

EMMANUEL CHURCH WIMBLEDON

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT

For the year ended 31 December 2022

Company number – 07904564
Charity number – 1146577

EMMANUEL CHURCH WIMBLEDON
For the year ended 31 December 2022

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EMMANUEL CHURCH WIMBLEDON

For the year ended 31 December 2022

Charity information

Company registration number: 07904564

Charity registration number: 1146577

Directors / Trustees: C Stansfield
SK Blows
IP Buchan
EJ Coleridge
JM Grainger
T McGhee

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 2022

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 2022. 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Patrons

The patrons are the members for the purposes of company law. The current members are Claire Stansfield, Ian Buchan, Ed Coleridge, Jo Grainger and Tina McGhee.

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:	James Bryce Michelle King Lynsey Shaw Claire Stansfield Claire Stone Agnes Wilson
Minister:	Robin Weekes
Associate Minister:	Nick Wooldridge
Curate:	Josh Skidmore (to July 2022)
Operations Manager:	Robert Frazer

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 2022

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 order to simplify the governance structure and to improve transparency, the Articles of Association of Emmanuel were amended by transferring the power to appoint a new incumbent from the patrons to the Trustees for the time being with the intention that the process of appointing any new incumbent should be discussed with the Church Pastoral Aid Society.

Trustees are appointed to be Trustees by ordinary resolution of the patrons. The Church Wardens and the Treasurer shall be trustees of the church ex officio. 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.

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. The Ministry Team is comprised of clergy, staff and elected representatives and inter alia supports and organises church family initiatives.

Risk Management

The Trustees, Treasurer, and Operations Manager 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 detailed in the 'Safe Church' manual published by the Diocese of Southwark, which includes 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. Emmanuel has now appointed a three-person team of safeguarding officers to ensure mutual accountability and continuity of coverage. The Trustees and the safeguarding team 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.

EMMANUEL CHURCH WIMBLEDON

For the year ended 31 December 2022

Trustees' annual report (continued)

Property risks: The Operations Team 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 where we prepare individual risk assessments and care is taken to ensure appropriate stewarding and evacuation processes are in place.

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. 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, which will be kept under review, 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. 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.
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.

EMMANUEL CHURCH WIMBLEDON

For the year ended 31 December 2022

Trustees' annual report (continued)

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 individuals with special needs through 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

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.

EMMANUEL CHURCH WIMBLEDON

For the year ended 31 December 2022

Trustees' annual report (continued)

ACHIEVEMENTS AND PERFORMANCE

Review of activities

Work at Emmanuel

Along with our regular Sunday Services a wide variety of midweek ministries and events continued to flourish at Emmanuel. These included: Beaumont House (a monthly Sunday service conducted in the local care home), bible study groups, crèches, Dads & Tots, Eco Church project, home groups, Holiday Club, International Café, Japanese ministry, Junior Jivers, Men's Keep Fit, Mums & Tots, outreach events (including cake and book sales to raise funds for Ukraine, Handel's Messiah concert, Easter story in global art presentation, quiz evening, school carol services, walking tours), prayer groups, senior men's and women's groups, special needs ministry, youth work (which includes Acorn (ages 14-18), Pathfinders (ages 11-13), Explorers (ages 8-10), Sunday School (ages 4-7)).

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 70% 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 reduced compared to 2021, for three main reasons. Firstly, as congregation numbers dropped, we had fewer givers. Secondly the cost of living impact has caused some to give less. Lastly because we received very few 'one off' gifts, compared to previous years. Income in the year, excluding endowment dividends was £514,326, which was around £100,000 less than we expected.

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 £723,587 were slightly lower than expectations for the year. We continue to pay a significant amount to fund counselling, associated with the commissioning of the thirtyone:eight review. However we were able to find operational efficiencies which offset planned expenditure, allowing us to partly mitigate the impact of lower giving in the year.

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 2022 would have been £150-200k.

By the end of the year, cash and cash equivalents were at £352,049. Restricted funds carried forward were £84,998 and general unrestricted reserves were £216,004.

EMMANUEL CHURCH WIMBLEDON

For the year ended 31 December 2022

Trustees' annual report (continued)

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 2023

It is expected that the pattern of ministries at Emmanuel will remain similar during 2023. Robin Weekes, our Minister, is due to leave Emmanuel during the summer of 2023. We are working with the Church Pastoral Aid Society to appoint a new Minister as soon as practical.

Support for Gospel Work in the UK in 2023

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

The budget for grants in 2023 is £65,000 (2022: £80,000)

Support for Gospel Work Overseas in 2023

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 2023 is £155,000, which is at a slightly lower level than the 2022 spend.

Fundraising

In line with the reporting requirements in the Charities Act 2016, the Trustees can confirm that all fundraising is undertaken in compliance with best fundraising practice. All fundraising activities follow traditional methods which have been recognised as ethical for many years. During 2022 we did not employ any professional fundraisers. There were no complaints or criticisms during the year about our fundraising activities.

EMMANUEL CHURCH WIMBLEDON

For the year ended 31 December 2022

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.

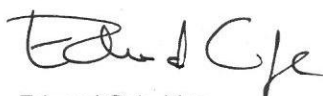
Small company provisions

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 Trustees



Edward Coleridge
Trustee

Date: 23 July 2023

EMMANUEL CHURCH WIMBLEDON

For the year ended 31 December 2022

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 2022 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 2022 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.

EMMANUEL CHURCH WIMBLEDON

For the year ended 31 December 2022

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.

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, 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.

EMMANUEL CHURCH WIMBLEDON
For the year ended 31 December 2022

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: 17 August 2023

EMMANUEL CHURCH, WIMBLEDON

Statement of financial activities (including income and expenditure account) For the year ended 31 December 2022

	Note	Unrestricted funds	Restricted funds	Endowment funds	Total 2022	General unrestricted fund	Property fund	Endowment funds	Total 2021
		£	£	£	£	£	£	£	£
Income from:									
Donations & legacies	2	445,019	29,646	-	474,665	713,171	-	-	713,171
Investments	2	29,823	-	9,935	39,758	27,247	-	8,858	36,105
Charitable activities	2	9,838	-	-	9,838	6,980	-	-	6,980
Total income		484,680	29,646	9,935	524,261	747,398	-	8,858	756,256
Expenditure on:									
Charitable activities									
Work of Emmanuel	3	591,138	-	-	591,138	507,670	117,670	-	625,340
Support of mission work in UK	3	74,001	-	-	74,001	75,728	-	-	75,728
Support of mission work overseas	3	176,118	-	-	176,118	182,459	-	-	182,459
Total expenditure		841,257	-	-	841,257	765,857	117,670	-	883,527
Net (loss)/gain on investments	9	-	-	(10,376)	(10,376)	-	-	21,981	21,981
Net (expenditure) / income		(356,577)	29,646	(441)	(327,372)	(18,459)	(117,670)	30,839	(105,290)
Transfers between funds	13	(52,852)	55,352	(2,500)	-	(32,914)	-	32,914	-
Net movement in funds		(409,429)	84,998	(2,941)	(327,372)	(51,373)	(117,670)	63,753	(105,290)
Balances brought forward		7,815,673	-	228,053	8,043,726	559,136	7,425,580	164,300	8,149,016
Balances carried forward		7,406,244	84,998	225,112	7,716,354	507,763	7,307,910	228,053	8,043,726

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.

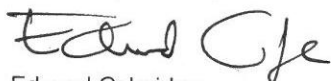
EMMANUEL CHURCH, WIMBLEDON

Balance Sheet at 31 December 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Property, plant and equipment	8	6,781,866	6,889,835
Investments	9	175,906	186,282
Investment Property	10	420,000	420,000
		<u>7,377,772</u>	<u>7,496,117</u>
CURRENT ASSETS			
Debtors	11	5,951	52,401
Cash at bank		352,049	514,667
		<u>358,000</u>	<u>567,068</u>
Creditors: amounts falling due within one year	12	(19,418)	(15,459)
NET CURRENT ASSETS		<u>338,582</u>	<u>551,609</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		7,716,354	8,047,726
Provision for liabilities	15	-	(4,000)
NET ASSETS		<u>7,716,354</u>	<u>8,043,726</u>
FUNDS			
General unrestricted fund	13	216,004	507,763
Property fund (unrestricted, including revaluation reserve of £265,000 (2021: £265,000))	13	7,190,240	7,307,910
Restricted fund	13	84,998	-
Endowment fund (including revaluation reserve of £60,962 (2021: £71,338))	13	225,112	228,053
TOTAL FUNDS	14	<u>7,716,354</u>	<u>8,043,726</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: 23 July 2023


Edward Coleridge
Trustee

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

EMMANUEL CHURCH WIMBLEDON

Statement of Cashflows for the Year Ended 31 December 2022

	2022 £	£	2021 £	£
Cash flows from operating activities				
Net (expenditure)	(327,372)		(105,290)	
Adjustments for:				
Investment income	(39,758)		(36,105)	
Depreciation	120,108		124,007	
Loss/(gain) on investments	10,376		(21,981)	
Decrease/(increase) in debtors	46,450		(12,808)	
Increase/(decrease) in creditors	3,959		(4,682)	
(Decrease) in provision	<u>(4,000)</u>		<u>(3,000)</u>	
Net cash (used in) operating activities		(190,237)		(59,859)
Cash flows from investing activities				
Investment income received	39,758		36,105	
Purchase of property plant and equipment	<u>(12,139)</u>		<u>(1,555)</u>	
Net cash generated from investing activities		27,619		34,550
Net (decrease) in cash		(162,618)		(25,309)
Cash and cash equivalents at the start of the year		514,667		539,976
Cash and cash equivalents at the end of the year		<u>352,049</u>		<u>514,667</u>

EMMANUEL CHURCH, WIMBLEDON

Notes to the financial statements for the year ended 31 December 2022

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

The charity has shown a reduction in income and the trustees expect to have a deficit in the year 2023, and the reserves will be lower than the trustees would like, by the end of the year, at approximately £100k. As a result, in 2024 the trustees plan to significantly alter the amount of money given to other churches and missionaries, to enable them to have a small budget surplus in the year, which will be achievable even on a lower giving base.

The charity does also still retain significant assets that could be liquidated (houses, other funds etc) in the event that cash reserves fell further. However that is extremely unlikely to be required.

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 2022

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:	4 or 10 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 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.

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 2022

2. Income

	2022			2021
	Unrestricted funds	Restricted fund	Endowment funds	Total
			£	£
Donations, legacies and similar income				
Standing orders	292,517	17,196	-	309,713
Irregular Gift Aid donations	5,320	9,000	-	14,320
Tax recoverable	72,580	3,450	-	76,030
Other tax efficient donations	53,512	-	-	53,512
Service collections via GoCardless terminal	14,590	-	-	14,590
Other donations	6,500	-	-	6,500
	445,019	29,646	-	474,665
Investment income				
Dividend income	-	-	9,935	9,935
Rental income	29,750	-	-	29,750
Bank interest	73	-	-	73
	29,823	-	9,935	39,758
Miscellaneous income	9,838	-	-	9,838
TOTAL INCOME	484,680	29,646	9,935	524,261

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 2022

3. Expenditure on charitable activities

	Note	2022 £	2021 £
GENERAL FUND			
Work at Emmanuel			
Staff salaries, payroll taxes etc	6	259,270	261,687
Staff housing		25,940	23,131
Staff expenses		1,757	3,289
Ordinands and trainees		12,055	20,863
Church maintenance		9,620	17,526
Staff house maintenance		6,706	6,946
Church utilities and church overheads		69,627	59,303
Youth work and church groups		17,405	5,766
Printing		5,346	2,431
Stationery and postage		813	397
Evangelism expenditure		8,879	4,189
Houseparties, seminars and conferences		4,302	2,365
Diocese pledge		17,000	17,000
Other expenditure		15,676	15,326
Professional fees		5,114	48,165
Audit fees – current auditor		7,140	6,480
Other fees to current auditor		4,380	3,960
Audit fees – previous auditor		-	2,509
Depreciation		2,438	6,337
		<hr/>	<hr/>
Total operating expense of running Emmanuel		473,468	507,670
		<hr/>	<hr/>
Support of gospel work in UK	4	74,001	75,728
		<hr/>	<hr/>
Support of gospel work overseas	5	176,118	182,459
		<hr/>	<hr/>
TOTAL GENERAL FUND EXPENDTURE		723,587	765,857
		<hr/>	<hr/>
PROPERTY FUND			
Depreciation		117,670	117,670
		<hr/>	<hr/>
TOTAL PROPERTY FUND EXPENDTURE		117,670	117,670
		<hr/>	<hr/>
TOTAL EXPENDTURE		841,257	883,527
		<hr/>	<hr/>

The total operating expenditure was £841,257 (2021: £883,527) of which £723,587 (2021: £765,857) was general; £117,670 (2021: £117,670) was from the property fund; £nil (2021: £nil) was designated and £nil (2021: £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 2022

4. Support of Gospel Work in the UK

Grants from the General Unrestricted Fund were as follows:

	2022 £	2021 £
UK Grants: Regular Support		
St Catherine's, Tranmere	7,500	2,500
Christchurch, Lowestoft	6,417	5,416
Spinnaker Trust	4,000	5,868
Wellfield Trust	6,000	6,000
St Nicholas, Tooting	2,000	1,837
Christian Prison Resources	3,000	2,750
Options, Wimbledon	5,000	5,000
St Andrew's, Kendray	5,333	4,583
St George's, Wembdon	4,000	3,000
South Asia Forum	2,792	675
Merton Street Pastors	2,792	2,292
UK Grants: One off payments		
Friends International	4,000	4,000
Holy Trinity Wandsworth	-	5,417
Becontree Church	2,500	2,083
St George's, Dagenham	5,000	4,583
St Andrews, Sth Wimbledon	2,500	2,292
St Andrews, Ashton	5,000	-
St Bart's Edgbaston	2,500	5,000
Holy Trinity Church London	2,667	4,266
Christchurch, Peckham	-	2,000
Other	1,000	6,166
	74,001	75,728

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2022

5. Support of Gospel Work Overseas

Expenditure from the General Unrestricted Fund was as follows:

	2022	2021
	£	£
International grants		
Institutions		
Crosslinks	5,000	9,550
Ethiopian Orthodox Church	5,800	5,800
iServe Africa	2,000	2,000
LWU	3,000	4,000
OMF	5,000	5,000
South Asia concern	6,869	6,800
Zion	16,000	12,000
	43,669	45,150
Individuals		
Baldwin A&D	7,000	7,000
Ballinger J	12,000	5,000
Ben Williamson	2,000	5,500
Brown Chris & Lizzy	13,000	11,000
Clarke J&R	13,000	10,838
East R	12,000	16,001
Kenny J	3,000	3,000
Leach B & R	28,000	27,626
Lines A&M	23,180	19,500
Porter S	14,000	15,936
Sandry A&S	-	4,108
Townsend	2,400	6,720
Yonge P&R	750	3,000
Other	2,119	2,080
	132,449	137,309
Total international grants	176,118	182,459

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 2022

6. Staff Costs

	2022 £	2021 £
Salaries	216,517	218,674
Social security costs	15,314	16,946
Pension costs	27,439	26,067
	<u>259,270</u>	<u>261,687</u>

The average number of employees during the year was 9 (2021: 8).

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.

Nick Wooldridge, Pedro and Ana Fonseca, 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 (2021: £nil). A third party was paid £64 for a course for a trustee.

Emmanuel Church Wimbledon is managed by the trustees, with no senior management team employed. Therefore the remuneration of key management personnel is £nil (2021: £nil)

7. Analysis of Expenditure

	Activity undertaken directly £	Grant funding of activity £	Governance costs £	2022 Total £	2021 Total £
Work at Emmanuel	583,998	-	7,140	591,138	625,340
Support for gospel work in the UK	-	74,001	-	74,001	75,728
Support for gospel work overseas	-	176,118	-	176,118	182,459
	<u>583,998</u>	<u>250,119</u>	<u>7,140</u>	<u>841,257</u>	<u>883,527</u>

All staff costs are included as "Activity undertaken directly" for the work at Emmanuel. Work at Emmanuel includes £120,108 (2021: £124,007) of depreciation of the property, plant and equipment.

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2022

8. Property, plant and equipment

Cost	Freehold property £	Leasehold property £	PPE £	Total £
At 1 January 2022	7,692,669	285,000	51,686	8,029,355
Additions	-	-	12,139	12,139
At 31 December 2022	7,692,669	285,000	63,825	8,041,494
Accumulated depreciation				
At 1 January 2022	1,066,959	22,800	49,761	1,139,520
Charge for the year	115,390	2,280	2,438	120,108
At 31 December 2022	1,182,349	25,080	52,199	1,259,628
Net book value at 31 Dec 2022	6,510,320	259,920	11,626	6,781,866
Net book value at 31 Dec 2021	6,625,710	262,200	1,925	6,889,835

9. Investments

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

	2022 £	2021 £
Fair value brought forward	186,282	164,301
Additions	-	-
Unrealised (loss) / gain	(10,376)	21,981
Fair value carried forward	175,906	186,282
Historical cost	114,944	114,944

10. Investment Property

	2022 £	2021 £
Fair value		
At 1 January 2022	420,000	420,000
Revaluation gain/(loss) recognised in statement of financial activities	-	-
At 31 December 2022	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. The trustees confirm that the value has not subsequently materially changed as at 31 December 2022.

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2022

11. Debtors

	2022	2021
	£	£
Prepayments and accrued income	5,951	52,401
	<u>5,951</u>	<u>52,401</u>

12. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and other creditors	19,418	15,459
	<u>19,418</u>	<u>15,459</u>

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2022

13. Funds

	Balance at 1 January 2022	Income	Expenditure	(Losses)	Transfers	Balance at 31 December 2022
2022	£	£	£	£	£	£
Endowment						
Hennell	205,744	9,078	-	(9,481)	(2,500)	202,841
AW Churchill	22,309	857	-	(895)	-	22,271
	<u>228,053</u>	<u>9,935</u>	<u>-</u>	<u>(10,376)</u>	<u>(2,500)</u>	<u>225,112</u>
Restricted						
Grace Church New Malden church plant	-	29,646	-	-	55,352	84,998
Unrestricted						
Property	7,307,910	-	(117,670)	-	-	7,190,240
General funds	507,763	484,680	(723,587)	-	(52,852)	216,004
	<u>7,815,673</u>	<u>484,680</u>	<u>(841,257)</u>	<u>-</u>	<u>(52,852)</u>	<u>7,406,244</u>
Total funds	<u>8,043,726</u>	<u>524,261</u>	<u>(841,257)</u>	<u>(10,376)</u>	<u>-</u>	<u>7,716,354</u>

	Balance at 1 January 2021	Income	Expenditure	Gains	Transfers	Balance at 31 December 2021
2021	£	£	£	£	£	£
Endowment						
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>

Restricted funds

Grace Church New Malden church plant – funds to share the Gospel with the people living in the New Malden area by planning a new church. During 2022 the trustees clarified that gifts given in the past two years should have been recognised as restricted income for this purpose, rather than as general unrestricted funds. This transfer corrects their treatment.

Endowment funds

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. This is the transfer shown in the year. 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. In 2021, transfers were made into these funds 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 2022

14. Analysis of Net Assets by Fund

	General Unrestricted Fund £	Property Fund £	Restricted Fund £	Endowment Fund £	2022 TOTAL £
2022					
Fixed assets and investments	11,626	7,190,240	-	175,906	7,377,772
Cash	217,845	-	84,998	49,206	352,049
Current debtors	5,951	-	-	-	5,951
Current liabilities	(19,418)	-	-	-	(19,418)
Net assets	216,004	7,190,240	84,998	225,112	7,716,354
		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		507,763	7,307,910	228,053	8,043,726

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 2021. The 2021 valuation revealed a surplus of £560m, based on assets of £2,720m and a funding target of £2,160m, assessed using the following assumptions:

- An average discount rate of 2.7% p.a.;
- RPI inflation of 3.6% p.a (and pension increases consistent with this);
- CPIH inflation in line with RPI less 0.8% pre 2030 moving to RPI with no adjustment from 2030 onwards;
- Increase in pensionable stipends in line with CPIH;
- Mortality in accordance with 90% of the S3NA tables, with allowance for improvements in mortality rates in line with the CMI2020 extended model with a long term annual rate of improvement of 1.5%, a smoothing parameter of 7, an initial addition to mortality improvements of 0.5% pa and an allowance

Following the 31 December 2018 valuation, a deficit recovery plan was put in place until 31 December 2022 and the deficit recovery contributions (as a percentage of pensionable stipends) were as set out in the table below. An interim reduction to deficit contributions to 3.2% of pensionable stipends was made with effect from 1 April 2022. Following finalisation of the 31 December 2021 valuation, deficit contributions ceased with effect from 1 January 2023, since the Scheme was in surplus.

EMMANUEL CHURCH WIMBLEDON

Notes to the financial statements for the year ended 31 December 2022

15. Pension schemes (continued)

As at 31 December 2020 and 31 December 2021 the deficit recovery contributions under the recovery plan in force were as set out in the table below. For senior office holders, pensionable stipends are adjusted in the calculations by a multiple, as set out in the Scheme's rules.

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

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. However, as there are no agreed deficit recovery payments from 1 January 2023 onwards, the balance sheet liability as at 31 December 2022 is nil. The movement in the balance sheet liability over 2021 and over 2022 is set out in the table below.

	2022 £	2021 £
Balance sheet liability at 1 January	4,000	7,000
Deficit contributions paid	(2,000)	(4,000)
Remaining change to the balance sheet liability* (recognised in the SoFA)	(2,000)	1,000
Balance sheet liability at 31 December	-	4,000

*Comprises change in agreed deficit recovery plan, and change in discount rate and inflation assumptions 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. No assumptions are needed for December 2022 as there are no agreed deficit recovery payments going forward. No price inflation assumption was needed for December 2021 since pensionable stipends for the remainder of the recovery plan were already known.

	December 2022	December 2021	December 2020
Discount rate	n/a	0.0% p.a.	0.2% p.a.
Price inflation	n/a	n/a	3.1% p.a.
Increase to total pensionable payroll	n/a	-1.5% p.a.	1.6% p.a.

The legal structure of the scheme is such that if another employer fails, Emmanuel Church Wimbledon could become responsible for paying a share of that employer's pension liabilities. The pension costs charged to the SoFA in the year in respect of this scheme are £14,532 (2021: £16,870).

NEST

The charity also participates in a defined contribution scheme run by NEST. The pension costs charged to the SoFA in the year in respect of this scheme are £12,907 (2021: £9,197).

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 2022

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 2022 and 2021 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 £21,230 (2021: £26,420).

The daughter in law of Simon Blows received remuneration of £21,500 (2021: £11,380) and employer pension contributions of £2,150 (2021: £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.

