

REGISTERED COMPANY NUMBER: 08246310 (England and Wales)
REGISTERED CHARITY NUMBER: 1152061

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
FOR
CHRIST CHURCH MAYFAIR**

Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
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CHRIST CHURCH MAYFAIR

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FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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CHRIST CHURCH MAYFAIR

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable company Christ Church Mayfair was incorporated as a vehicle to take over the activities of The Bible Talks. The transfer took place on 1st October 2018 by virtue of a deed of transfer.

The charity was established to advance the Christian faith and its main activity is the provision of Christian teaching at Christ Church, Mayfair in London.

CHRIST CHURCH MAYFAIR

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2020

OBJECTIVES AND ACTIVITIES

Significant activities

Our vision is to make disciples of Jesus Christ by seeking to encourage believers to grow in maturity, serve in ministry and go in mission to reach those who don't know Christ. We seek to build community and attract newcomers to the church through two Sunday services and a variety of midweek activities. It was a 'year of two halves', with the charity's activities continuing as normal for the first half of the financial year but then being significantly impacted when the pandemic required the church to close for public worship in March 2020.

During the first six months, Christ Church was pursuing permissions and funding sources to carry out a building project which would improve disabled access and facilities, add seating space and create more meeting rooms to be used by the expanding children's work on Sundays and as staff offices/meeting rooms. When the scale and impact of Covid-19 became obvious, the decision was made to mothball the project for the foreseeable future, anticipating that a large capital campaign would be difficult to achieve. For the small amount of money that was raised and donated (mostly from sponsorship of a Dragon Boat race), permission was obtained from donors as far as possible to use their gifts for costs already incurred e.g. architect fees.

When Lockdown 1.0 was imposed in March and no-one was allowed to travel to church to broadcast, ministers, musicians and volunteers moved to recording content at home which was 'stitched together' by a brilliant tech team allowing the church to keep broadcasting two services on a Sunday. A live Q&A after each service allowed some interaction between the preacher and church members. After a while it became possible for a small team to broadcast from church and in July for in-person services to restart, following a risk assessment, at very reduced capacity and following safety protocols (social distancing, masks, one-way system etc) as closely as possible. Installing improved broadband and lessons learned earlier in the year meant that a return to lockdown later in the year was better than the first time.

Midweek bible studies and monthly prayer meetings were all meeting normally in the first half of the year and were very encouraging in attendance. All moved online after the lockdown and have continued in this format through the year. Attendance has remained encouraging. The volunteer Bible study leaders have been particularly crucial in looking after group members and the Trustees are very grateful to them. The charity was able to offer the usual weekends away to those at church, including, just before Lockdown 1.0, the annual Church Getaway (though a number decided not to attend at the last minute).

The number of children participating in Sunday School has remained steady even during lockdown (and the creche continues to grow!). Running Sunday School has been challenging due to restrictions but the Trustees are thankful for a fantastic team of volunteers who have produced materials to send to parents for use during online church and then switched to reduced Sunday School classes with extra Covid protocols when that became possible. The embryonic Friday night youth group, Ignite, was able more easily to move online and Safeguarding procedures were reviewed to ensure as far as possible this was done safely. The CCM students from a variety of universities and colleges have had a very disrupted year. The excellent Student Team leaders have done a great job at trying to care for students mostly unable to attend university in person, many overseas for much of the year.

Throughout the year the charity continued to run courses, first in person and then online, aimed at those who were interested in or new to the Christian faith. The number of events Christ Church was able to put on was vastly reduced of course but the levels of interest in finding out more about Christianity have been very encouraging both numerically and in terms of earnestness.

As was permitted by law, wedding services and baptisms were offered as needed following safety guidelines. One memorial service was also held.

In the first half of the year, a number of church members continued to volunteer in person with Tamar, an antitrafficking group working in the local community to reach out to trafficked women in the sex trade. This active partnership was much reduced obviously during lockdown (volunteers tried to stay in touch with some of the contacts previously made by phone), but the charity's financial and prayer support continued. As it was possible, during Lockdown 1.0 some volunteers helped at the Webber Street Day Centre serving meals outside to the homeless.

Little Lambs, the Thursday morning playgroup running during term time for those living and working in the local area, met in person during the first half of the year and welcomed a number of parents and nannies with their pre-school children. However, sadly during Covid there has not been a way to restart this work. Midweek in Mayfair, a lunchtime meeting each week at the nearby Lansdowne Club for business men and women, continues to receive some staffing from the Trust and consequently Christ Church is given some income by them. After physical meetings had to stop, online content continued to be offered on Tuesday lunchtimes and Thursday mornings, though many of the usual attendees dropped away, largely down to zoom fatigue and pressures of working from home.

CHRIST CHURCH MAYFAIR

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2020

OBJECTIVES AND ACTIVITIES

Because of the pandemic and the change it made to the work of the charity, the decision was made to furlough Ali Davies, one of the admin staff, initially for May & June and then until September. At the end of the period, Ali decided to hand in her notice. The Trust has recruited two junior staff for one year starting in October 2020 to cover admin and the increased tech needs: Elena Stronach and Peter Balsdon.

Public benefit

When planning our activities for the year the trustees have complied with their duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission on public benefit and in particular its supplementary guidance on the advancement of religion for the public benefit.

Grantmaking and training

The charity continues to provide support for a number of individuals and organizations outside the church. This included financial support for people involved in Christian ministry and training both within the UK and abroad, as well as gifts to Christian organizations in the UK supporting workers here and overseas. Details of how the financial support was allocated are provided in the accounts.

Efforts to reach different parts of London with the good news of Jesus Christ continued, before and after Covid and so support to the Bridge Church in Battersea has continued. They too had regular activities and outreach to locals disrupted halfway through the year, including toddler groups and the RISE Academy mentoring programme for local teens and regular Sunday services.

The charity continues to make grants to men and women who volunteer at the church full or part time for one or two years while undertaking some theological training in order to gain experience of ministry with a view to potentially going into full-time paid ministry. This year six 'ministry trainees', or interns, have been mentored by staff and given practical training in all aspects of the church's work as well as theological input.

Volunteers

The charity's activities were led by the staff team, but the ministry of the church could not have taken place without a large number of volunteers from the church. Volunteers were involved in a wide range of roles, for example as Sunday School teachers, leading Bible studies, playing music at Sunday services, serving refreshments and helping to support the Tamar anti-trafficking ministry. The increasingly important role of technology during the year to allow services to be livestreamed has made the Trustees particularly thankful for a number of volunteers who offered their skills at short notice to make this possible.

STRATEGIC REPORT

Principal funding sources

The principal funding source of the charity's income is from donations from those who regularly participate in its activities.

Reserves policy

Christ Church Mayfair endeavours to maintain sufficient reserves to manage ongoing cashflow requirements in line with the recommendation of the Charity Commission (approximately three months of outgoings).

The Statement of Financial Activities is set out in this report and shows that the total funds at the end of the year were £629,473, of which £74,751 were restricted funds. A team is looking at the best place to invest the savings that had been intended for the proposed building project now that this has been mothballed.

CHRIST CHURCH MAYFAIR

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2020

STRATEGIC REPORT

Future plans

We are grateful for the use of the church building on Down Street. The charitable company had begun investigating the possibility of a building project to create more rooms, particularly for Sunday School, and to improve disabled access for which it has been setting aside some money when available over the last couple of years. The hope was to mount a fundraising campaign in 2020 and obtain permissions to begin building in January 2021. In light of the Covid-19 pandemic and its uncertain, but likely negative, impact on both the national/global economy and those coming to church, the decision has been made to put this project on hold for the foreseeable future. A handful of donors who had made a financial contribution towards the cost (total of less than £6,000) will be contacted to inform them of this change and to ask if their gift can be retained for a future building project or used against the outlay thus far for architects' fees/investigative work. The Trustees are very grateful to those who had volunteered time and energy to work out a plan for fundraising and logistics to enable the building project and hope that the work done can be mothballed and revisited at some point in the future.

The timescale for other future plans will be reviewed in light of the pandemic. It is hoped that Nick Ashton, supported financially during his curacy by the Diocese of London, will be able to plant a church in 2-3 years' time. He and other CCM staff are participating in coaching and courses provided by the Diocese in preparation.

Trustees are grateful to the staff who have worked hard to 'move' church online while it hasn't been possible to meet in the church building during lockdown. They are encouraging further discussions about how the work will best continue once lockdown is eased and meetings of multiple households are permitted by the government and CoFE in church once more.

Preliminary discussions have also been had among the staff about appropriate ways to mark 20 years of the ministry at Christ Church in January 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Before incorporation the unincorporated charity was controlled by its governing document, a Trust Deed dated 4 November 2001 as amended by a Supplemental Deed dated 14 April 2002 and is a registered charity number 1092036.

The charity was established to advance the Christian faith through Christian teaching at Christ Church, Mayfair in London.

On 1st October 2018 the unincorporated charity's assets and undertakings were transferred to Christ Church Mayfair, a company limited by guarantee, registered in England and Wales under company number 08246310 and registered with the Charity Commission under charity number 1152061.

At the date of the transfer the unincorporated charity had loans secured against the freehold properties held by it. It has not, thus far, been possible to renegotiate these on comparable terms to allow the transfer of properties and loans to the limited company, so the trustees have resolved to retain these within the unincorporated charity until such time as this can be resolved. Costs incurred in relation to the continued operation of the unincorporated charity will be recharged to the limited company. This has been agreed by an exchange of letters.

Organisational structure

The Trustees meet at least twice a year to review all aspects of the charitable company's activities, including finances. Day-to-day decision-making relating to the charitable company's activities is delegated to the Elders of the church, who are responsible to the Trustees for the decisions they make.

Induction and training of new trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the governing document. Continuing trustees are Hugh Gittins and Andre Malan. Marc Döring stepped down in September 2019. Osmar Sumner Makin and Jody Davies joined as trustees in September 2019. New trustees have read the HMRC Fit and Proper Persons guidance and have obtained clear enhanced DBS checks. All new and existing Trustees were given copies of The Essential Trustee document provided by the Charity Commission.

CHRIST CHURCH MAYFAIR

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

In order to achieve its aims Christ Church Mayfair has contributed towards the salary and housing costs of its Ministers, three of whom are employed by the Diocese. The Reverend Matthew Fuller has continued to be the Senior Minister and Reverends Scott Furey and Nicholas Ashton as Curates. (Reverend Philip Allcock is an Assistant Minister with a licence at Christ Church Mayfair but is on the payroll of the charitable company.)

Christ Church Down Street was established as an ecclesiastical parish and a charity in its own right from 1st September 2019, but has no income to cover costs. Christ Church Mayfair has continued its activities based in the church and made a contribution towards the running costs of the Parochial Church Council, which has responsibility for the building, as without the building, the work would not be able to continue.

The charity continues to cover the cost of the rent and maintenance of two properties held by The Bible Talks Trust which are used to house the Senior Minister and one of the curates.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of charity, and are satisfied that systems are in place to manage our exposure to the major risks. A risk register is maintained and reviewed at least annually. A draft Financial Controls policy is under review and discussion with those who carry out the day-to-day financial operations for the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08246310 (England and Wales)

Registered Charity number

1152061

Registered office

The Church Office
Christ Church
Down Street
Mayfair
London
W1J 7AN

Trustees

A L Malan
H Gittins
J C Davies
O S Makin
M A Magan (appointed 6/7/20)

Auditors

Hartley Fowler LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Christ Church Mayfair for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

CHRIST CHURCH MAYFAIR

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

AUDITORS

The auditors, Hartley Fowler LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company's directors, on 15/6/21, and signed on the board's behalf by


.....
H Gittins - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CHRIST CHURCH MAYFAIR

Opinion

We have audited the financial statements of Christ Church Mayfair (the 'charitable company') for the year ended 30 September 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CHRIST CHURCH MAYFAIR

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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.

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

Use of our 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. 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Askew (Senior Statutory Auditor)
for and on behalf of Hartley Fowier LLP
Statutory Auditors
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

Date: 29/6/21

CHRIST CHURCH MAYFAIR

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	886,779	97,168	983,947	913,392
Charitable activities	6				
Weekends away		28,285	-	28,285	39,497
Midweek in Mayfair		-	14,165	14,165	24,000
Special Events		14,100	-	14,100	30,793
Transfer from old charity		-	-	-	399,278
The Bridge Battersea		-	43,247	43,247	42,132
Other trading activities	4	1,750	-	1,750	3,284
Investment Income	5	354	-	354	422
Total		<u>931,268</u>	<u>154,580</u>	<u>1,085,848</u>	<u>1,452,798</u>
EXPENDITURE ON					
Charitable activities	7				
Ministry expenses		726,899	98,734	825,633	752,738
Weekends away		33,963	-	33,963	45,732
Special Events		3,137	-	3,137	45,382
Bookstall		2,586	-	2,586	5,845
Charitable expenses		104,308	7,374	111,682	80,675
Total		<u>870,893</u>	<u>106,108</u>	<u>977,001</u>	<u>929,372</u>
NET INCOME		<u>60,375</u>	<u>48,472</u>	<u>108,847</u>	<u>522,426</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		494,347	26,279	520,626	(1,800)
TOTAL FUNDS CARRIED FORWARD		<u><u>554,722</u></u>	<u><u>74,751</u></u>	<u><u>629,473</u></u>	<u><u>520,626</u></u>

The notes form part of these financial statements

CHRIST CHURCH MAYFAIR

BALANCE SHEET
30 SEPTEMBER 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	14	79,959	21,865	101,824	110,605
CURRENT ASSETS					
Stocks	15	1,877	-	1,877	1,877
Debtors	16	418,094	-	418,094	278,229
Cash at bank and in hand		83,238	52,886	136,124	179,528
		503,209	52,886	556,095	459,634
CREDITORS					
Amounts falling due within one year	17	(28,446)	-	(28,446)	(49,613)
NET CURRENT ASSETS		474,763	52,886	527,649	410,021
TOTAL ASSETS LESS CURRENT LIABILITIES		554,722	74,751	629,473	520,626
NET ASSETS		554,722	74,751	629,473	520,626
FUNDS	19				
Unrestricted funds				554,722	494,347
Restricted funds				74,751	26,279
TOTAL FUNDS				629,473	520,626

The financial statements were approved by the Board of Trustees and authorised for issue on 15/6/21 and were signed on its behalf by:


H Gittins - Trustee


A L Malan - Trustee

The notes form part of these financial statements

CHRIST CHURCH MAYFAIR

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	(38,672)	74,046
Interest paid		(1,449)	(1,104)
Net cash (used in)/provided by operating activities		(40,121)	72,942
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,637)	-
Interest received		354	422
Net cash (used in)/provided by investing activities		(3,283)	422
Change in cash and cash equivalents in the reporting period		(43,404)	73,364
Cash and cash equivalents at the beginning of the reporting period		179,528	106,164
Cash and cash equivalents at the end of the reporting period		136,124	179,528

The notes form part of these financial statements

CHRIST CHURCH MAYFAIR

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net Income for the reporting period (as per the Statement of Financial Activities)	108,847	522,426
Adjustments for:		
Depreciation charges	12,418	12,264
Interest received	(354)	(422)
Interest paid	1,449	1,104
Transfer of tangibles assets	-	(122,869)
Increase in stocks	-	(1,877)
Increase in debtors	(139,865)	(278,229)
Decrease in creditors	(21,167)	(58,351)
Net cash (used in)/provided by operations	<u>(38,672)</u>	<u>74,046</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/10/19 £	Cash flow £	At 30/9/20 £
Net cash			
Cash at bank and in hand	179,528	(43,404)	136,124
	<u>179,528</u>	<u>(43,404)</u>	<u>136,124</u>
Total	<u>179,528</u>	<u>(43,404)</u>	<u>136,124</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

1. GENERAL INFORMATION

The charity is a UK-based private company limited by guarantee, registered in England and Wales. The address of its registered office is The Church Office, Christ Church, Down Street, Mayfair, London, W1J 7AN. The registered number of the charity is 1152061, and the registered company number is 08246310.

The financial information presented is for the year ended 30 September 2020 and 30 September 2019. The financial information is presented in sterling.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from grants, donations and gifts, including gift aid income where applicable, is recognised when the charity has entitlement to the funds, any performance conditions attached to the donations or grants have been met, it is probable that the income will be received and the amount to be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The charity administers grants to individuals and organisations chosen by the charity in line with the objects of the charity. Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both direct costs and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fee and costs linked to the strategic management of the Charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 20% on cost
Kitchen	- Straight line over 20 years
Fixtures & fittings	- 20% on cost
Church equipment	- 33% on cost and 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

General funds are unrestricted funds which are available for us at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Voluntary help

A significant amount of time is expended on the charity's activities which is donated free of charge. It is not possible to quantify the value of time given and accordingly it is neither recorded as donated income nor as an expense in the financial statements.

Cash at bank

Cash at bank includes bank deposit accounts and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are recognised at the invoiced cost prepaid.

Creditors

Creditors are recognised when the charity has a present obligation resulting from a past events 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 are normally recognised at the settlement amount.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Government grants

Government grants are recognised when the entity has reasonable assurance that conditions attached to the grant will be complied with and that the grant will be received.

Revenue grants are recognised using the accrual model and are therefore recognised as income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Revenue grants are measured at fair value, being the amount of cash receivable.

CHRIST CHURCH MAYFAIR

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2020

3. DONATIONS AND LEGACIES

	2020 £	2019 £
Gifts	779,632	759,741
Gift aid	159,903	142,412
Grants	44,412	11,239
	<u>983,947</u>	<u>913,392</u>

Included in grants is the following government grants:

	2020 £	2019 £
Coronavirus Job Retention Scheme	<u>9,957</u>	<u>-</u>

4. OTHER TRADING ACTIVITIES

	2020 £	2019 £
Bookstall income	<u>1,750</u>	<u>3,284</u>

5. INVESTMENT INCOME

	2020 £	2019 £
Deposit account interest	<u>354</u>	<u>422</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2020 £	2019 £
Weekends away	Weekends away	28,285	39,497
Midweek in Mayfair	Midweek in Mayfair	14,165	24,000
Income from special events	Special Events	14,100	30,793
Exceptional items	Transfer from old charity	-	399,278
The Bridge Battersea	The Bridge Battersea	43,247	42,132
		<u>99,797</u>	<u>535,700</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Ministry expenses	632,295	-	193,338	825,633
Weekends away	33,963	-	-	33,963
Special Events	3,137	-	-	3,137
Bookstall	2,586	-	-	2,586
Charitable expenses	-	111,682	-	111,682
	<u>671,981</u>	<u>111,682</u>	<u>193,338</u>	<u>977,001</u>

CHRIST CHURCH MAYFAIR

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

8. GRANTS PAYABLE

	2020 £	2019 £
Charitable expenses	<u>111,682</u>	<u>80,675</u>

The total grants paid to institutions in the year was as follows:

	2020 £	2019 £
Overseas Missionary Fellowship	4,000	4,000
Mission Support Giving	21,750	32,200
BCMT Ltd	5,100	2,100
AIM International	2,250	4,500
UFM Worldwide	18,000	13,000
Dagenham Gospel Trust Smallwoods	1,000	2,000
University and Colleges Christian Fellowship	14,500	9,000
LSE Student Union	150	250
Imperial College Union	-	250
Pioneers UK Ministries Mission	2,500	2,500
The Bridge Battersea	1,742	4,179
Tamar	10,000	5,699
Crosslinks	2,000	-
Living Word International	8,500	-
Churches Working Together in Central London	30	-
St George's	1,000	-
The PCC of Christ Church Down Street	11,442	-
LCM	507	-
Total	<u>104,471</u>	<u>79,678</u>

9. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Ministry expenses	<u>138,139</u>	<u>12,855</u>	<u>36,183</u>	<u>6,161</u>	<u>193,338</u>

Support costs, included in the above, are as follows:

Management

	2020 Ministry expenses £	2019 Total activities £
Wages	70,082	68,947
Social security	7,268	6,021
Pensions	24,267	10,584
Central admin and sundry costs	28,520	24,235
Accountancy	8,002	6,345
	<u>138,139</u>	<u>116,132</u>

CHRIST CHURCH MAYFAIR

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

9. SUPPORT COSTS - continued
Finance

	2020 Ministry expenses £	2019 Total activities £
Bank charges	437	-
Depreciation of tangible fixed assets	12,418	12,264
	<u>12,855</u>	<u>12,264</u>

Other

	2020 Ministry expenses £	2019 Total activities £
Sundries	-	1,209
Recharged costs	36,183	39,946
	<u>36,183</u>	<u>41,155</u>

Governance costs

	2020 Ministry expenses £	2019 Total activities £
Auditors' remuneration	3,000	3,000
Auditors' remuneration for non audit work	3,161	4,730
	<u>6,161</u>	<u>7,730</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Auditors' remuneration	3,000	3,000
Auditors' remuneration for non audit work	3,161	4,730
Depreciation - owned assets	<u>12,418</u>	<u>12,264</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2020 nor for the year ended 30 September 2019.

CHRIST CHURCH MAYFAIR

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

12. STAFF COSTS

	2020 £	2019 £
Wages and salaries	339,839	319,375
Social security costs	15,460	16,092
Other pension costs	34,600	43,308
	<u>389,899</u>	<u>378,775</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Ministry staff	10	9
Administration staff	2	3
	<u>12</u>	<u>12</u>

No employees received emoluments in excess of £60,000.

The key management personnel compensation during the year was: £42,934 (2019: £37,530).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	904,064	9,328	913,392
Charitable activities			
Weekends away	39,497	-	39,497
Midweek in Mayfair	-	24,000	24,000
Special Events	30,793	-	30,793
Transfer from old charity	373,032	26,246	399,278
The Bridge Battersea	-	42,132	42,132
Other trading activities	3,284	-	3,284
Investment income	422	-	422
Total	<u>1,351,092</u>	<u>101,706</u>	<u>1,452,798</u>
EXPENDITURE ON			
Charitable activities			
Ministry expenses	677,311	75,427	752,738
Weekends away	45,732	-	45,732
Special Events	45,382	-	45,382
Bookstall	5,845	-	5,845
Charitable expenses	80,675	-	80,675
Total	<u>854,945</u>	<u>75,427</u>	<u>930,372</u>
NET INCOME	<u>496,147</u>	<u>26,279</u>	<u>522,426</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	(1,800)	-	(1,800)

CHRIST CHURCH MAYFAIR

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	494,347	26,279	520,626

14. TANGIBLE FIXED ASSETS

	Short leasehold £	Kitchen £	Fixtures & fittings £
COST			
At 1 October 2019	81,909	26,245	3,259
Additions	-	-	-
At 30 September 2020	81,909	26,245	3,259
DEPRECIATION			
At 1 October 2019	5,649	2,190	688
Charge for year	5,649	2,190	688
At 30 September 2020	11,298	4,380	1,376
NET BOOK VALUE			
At 30 September 2020	70,611	21,865	1,883
At 30 September 2019	76,260	24,055	2,571
	Church equipment £	Office equipment £	Totals £
COST			
At 1 October 2019	2,998	8,458	122,869
Additions	3,593	44	3,637
At 30 September 2020	6,591	8,502	126,506
DEPRECIATION			
At 1 October 2019	1,149	2,588	12,264
Charge for year	1,463	2,428	12,418
At 30 September 2020	2,612	5,016	24,682
NET BOOK VALUE			
At 30 September 2020	3,979	3,486	101,824
At 30 September 2019	1,849	5,870	110,605

CHRIST CHURCH MAYFAIR

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

15. STOCKS

	2020	2019
	£	£
Finished goods	<u>1,877</u>	<u>1,877</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	392,351	249,238
Prepayments and accrued income	25,743	28,991
	<u>418,094</u>	<u>278,229</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	7,132	704
Social security and other taxes	5,129	4,824
Other creditors	11,501	3,419
Accrued expenses	4,684	40,666
	<u>28,446</u>	<u>49,613</u>

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	117,051	110,139
Between one and five years	280,545	73,164
	<u>397,596</u>	<u>183,303</u>

19. MOVEMENT IN FUNDS

	At 1/10/19 £	Net movement in funds £	At 30/9/20 £
Unrestricted funds			
General fund	494,347	60,375	554,722
Restricted funds			
Kitchen fund	26,246	(4,381)	21,865
Webber St Property fund	33	-	33
Deacons' Fund	-	49,975	49,975
Building project	-	2,878	2,878
	<u>26,279</u>	<u>48,472</u>	<u>74,751</u>
TOTAL FUNDS	<u>520,626</u>	<u>108,847</u>	<u>629,473</u>

CHRIST CHURCH MAYFAIR

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	931,268	(870,893)	60,375
Restricted funds			
Midweek in Mayfair	14,165	(14,165)	-
Kitchen fund	-	(4,381)	(4,381)
The Bridge Battersea	43,247	(43,247)	-
Webber St Property fund	507	(507)	-
Church Plants Fund	34,455	(34,455)	-
Deacons' Fund	56,842	(6,867)	49,975
Building project	5,364	(2,486)	2,878
	<u>154,580</u>	<u>(106,108)</u>	<u>48,472</u>
TOTAL FUNDS	<u>1,085,848</u>	<u>(977,001)</u>	<u>108,847</u>

Comparatives for movement in funds

	At 1/10/18 £	Net movement in funds £	At 30/9/19 £
Unrestricted funds			
General fund	(1,800)	496,147	494,347
Restricted funds			
Kitchen fund	-	26,246	26,246
Webber St Property fund	-	33	33
	<u>-</u>	<u>26,279</u>	<u>26,279</u>
TOTAL FUNDS	<u>(1,800)</u>	<u>522,426</u>	<u>520,626</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,351,092	(854,945)	496,147
Restricted funds			
Midweek in Mayfair	24,000	(24,000)	-
Kitchen fund	26,246	-	26,246
The Bridge Battersea	42,132	(42,132)	-
Webber St Property fund	33	-	33
Church Plants Fund	9,295	(9,295)	-
	<u>101,706</u>	<u>(75,427)</u>	<u>26,279</u>
TOTAL FUNDS	<u>1,452,798</u>	<u>(930,372)</u>	<u>522,426</u>

CHRIST CHURCH MAYFAIR

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/18 £	Net movement in funds £	At 30/9/20 £
Unrestricted funds			
General fund	(1,800)	556,522	554,722
Restricted funds			
Kitchen fund	-	21,865	21,865
Webber St Property fund	-	33	33
Deacons' Fund	-	49,975	49,975
Building project	-	2,878	2,878
	-	74,751	74,751
TOTAL FUNDS	(1,800)	631,273	629,473

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,282,360	(1,725,838)	556,522
Restricted funds			
Midweek in Mayfair	38,165	(38,165)	-
Kitchen fund	26,246	(4,381)	21,865
The Bridge Battersea	85,379	(85,379)	-
Webber St Property fund	540	(507)	33
Church Plants Fund	43,750	(43,750)	-
Deacons' Fund	56,842	(6,867)	49,975
Building project	5,364	(2,486)	2,878
	256,286	(181,535)	74,751
TOTAL FUNDS	2,538,646	(1,907,373)	631,273

Incoming resources in the year ended 30 September 2019 includes £399,278 of funds transferred from the unincorporated charity on transfer to Christ Church Mayfair on 1 October 2018. This was disclosed as an exceptional item within the statement of financial activities.

The Bridge Battersea

This fund represents a grant received to contribute towards the funding of the ministry costs of The Bridge Battersea.

Midweek in Mayfair

This fund represents a grant received towards the cost of employment of the Midweek in Mayfair staff.

Kitchen fund

The Kitchen fund represents specific donations made to the charity for the refurbishment of the kitchen at Christ Church Mayfair.

Webber St Property fund

The fund represents donations made towards the purchase of a new property.

CHRIST CHURCH MAYFAIR

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2020

19. MOVEMENT IN FUNDS - continued

Church Plants fund

This fund represents a grant received from the London Diocese to contribute towards the funding of the ministry costs of Nick Ashton, it is hoped that he will lead a church plant in 3 to 4 years time from Christ Church Mayfair.

Deacons' fund

This fund exists to support members of the church family who find themselves in needs at any time.

Building project

Funds for a building project to create more rooms, particularly for Sunday School, and to improve disabled access.

20. RELATED PARTY DISCLOSURES

On 1st October 2018 the activities, assets and liabilities of The Bible Talks, a charity registered in England and Wales under charity number 1092036, were transferred to Christ Church Mayfair by virtue of a deed of transfer. The Bible Talks continues to hold the properties and their related mortgages in trust on behalf of Christ Church Mayfair. All of the costs relating to the properties and ancillary expenses are recharged to Christ Church Mayfair. At the year end there was a balance of £163,059 (2019 £131,195) due from The Bible Talks to Christ Church Mayfair and the total costs recharged in the year amounted to £36,183 (2019: £33,950).

21. LIMITED BY GUARANTEE

The company has no share capital. Every member of the company undertakes to contribute to the assets of the company, in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payments of the debts and liabilities contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves, such amounts as may be required not exceeding £10.

CHRIST CHURCH MAYFAIR

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	779,632	759,741
Gift aid	159,903	142,412
Grants	44,412	11,239
	<u>983,947</u>	<u>913,392</u>
Other trading activities		
Bookstall income	1,750	3,284
Investment income		
Deposit account interest	354	422
Charitable activities		
Weekends away	28,285	39,497
Midweek in Mayfair	14,165	24,000
Income from special events	14,100	30,793
The Bridge Battersea	43,247	42,132
Exceptional items	-	399,278
	<u>99,797</u>	<u>535,700</u>
Total incoming resources	<u>1,085,848</u>	<u>1,452,798</u>
EXPENDITURE		
Charitable activities		
Wages	269,757	250,428
Social security	8,192	10,071
Pensions	10,333	32,724
Rates and water	10,208	9,011
Insurance	3,075	1,012
Down Street costs	59,545	55,338
Weekend away costs	33,963	45,732
Church costs	7,302	39,316
Ministry trainee costs	34,349	18,157
Office costs	82,434	80,250
Staff costs	122,748	82,175
Special event expenditure	27,277	47,098
Repairs and maintenance	1,349	-
Bank interest	1,449	1,104
Grants to institutions	104,815	80,675
Grants to individuals	6,867	-
	<u>783,663</u>	<u>753,091</u>
Support costs		
Management		
Wages	70,082	68,947
Social security	7,268	6,021
Pensions	24,267	10,584
Carried forward	101,617	85,552

This page does not form part of the statutory financial statements

CHRIST CHURCH MAYFAIR

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	2020 £	2019 £
Management		
Brought forward	101,617	85,552
Central admin and sundry costs	28,520	24,235
Accountancy	8,002	6,345
	<u>138,139</u>	<u>116,132</u>
Finance		
Bank charges	437	-
Depreciation of tangible fixed assets	12,418	12,264
	<u>12,855</u>	<u>12,264</u>
Other		
Sundries	-	1,209
Recharged costs	36,183	39,946
	<u>36,183</u>	<u>41,155</u>
Governance costs		
Auditors' remuneration	3,000	3,000
Auditors' remuneration for non audit work	3,161	4,730
	<u>6,161</u>	<u>7,730</u>
Total resources expended	<u>977,001</u>	<u>930,372</u>
Net Income	<u><u>108,847</u></u>	<u><u>522,426</u></u>

This page does not form part of the statutory financial statements

