
ST LUKE'S CHURCH, WIMBLEDON PARK

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

About us

St Luke's is a conservative evangelical Anglican family-friendly, gospel-centred church, a three-minute walk from Wimbledon Park tube station. We aim to spread the good news of Jesus Christ as set out in the Bible both within the Parish and further afield so that everyone may come to his salvation and grow in their discipleship.

Charitable status

St Luke's is a registered charity, number 1156025.

Objectives

The primary objective of the PCC is to promote the Good News of our Lord Jesus Christ according to the doctrines and practices of the Church of England as defined by the Book of Common Prayer (1662), and the 39 Articles of Religion. The functions of the PCC include 'co-operation with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical' (PCC Powers Measure 1956). The PCC is a member of the Anglican Mission in England (AMiE) and has assented to the Jerusalem Declaration.

Activities during the year

Impact of the COVID-19 Pandemic

During 2020 the pattern of St Luke's activities has been significantly affected by the need to respond to the Covid-19 pandemic. Our normal style and pattern of services changed from 22 March 2020. On-line ZOOM services then ran every week and were attended by a good number of church members (and some people from further afield) each Sunday morning.

From 22 March until 12 July no church members met in Church. From 19 July until 1 November we held services with limited church members attending with pre-booked socially distanced seats (booked via Eventbrite) as well as ZOOM calls.

From 8 until 29 November (during Tier 4 lockdown) and also on 13 & 20 December (when isolation from a staff member was required) no church members met in Church and just ZOOM calls took place.

The staff and church members have also taken particular care to stay in touch with members of the congregation who are alone and are in isolation to support them spiritually and to ensure that any necessary practical help can be given.

Regular services

Our largest gatherings are our weekly Sunday services. All our services have a mixture of songs, a Bible reading, prayers, and a sermon. We usually preach through a Bible passage, applying its message in a relevant and engaging way for today. During 2020, our services included:

- 10.30am Morning Service

This service caters for all ages. From March this was held every week via 'on-line' ZOOM or sometimes in Church (see Impact of COVID above). In addition a 30-minute 'on-line' ZOOM call was held before most Morning Services for children aged 5-11 years and when possible an 'all age' socially-distanced Junior Church took place in the Church Hall at the same time as the service.

- 6.00pm Contemporary Service

Our evening service is an informal 'All Together' meeting and since March this was held once per month either socially-distanced in Church or via 'on-line' ZOOM. We listen to a sermon preached from the Bible and applied to the world of teenagers and adults. This service is generally smaller than our morning service, but tends to have more young people and young adults.

- **Seasonal Services**

We held seasonal and one-off Services, for example at Easter, Remembrance Sunday, Advent and Christmas.

Regular groups and events

In addition to our Sunday services, we run a variety of groups and events designed to meet the needs of different sections of the local community, serve them, and allow them to get to know us and something of what we do as a church.

Weekly Sunday meetings for 11-18 year olds have continued in person (when allowed) or on zoom. Outside of Sunday services we run other groups for 11-18 year olds but these have only met occasionally in 2020. Instead of attending Summer Camp this year there was a week of on-line activities and socially distanced events in Wimbledon Park. Our Church was also part of the team that helped run the Christian Union at St Cecilia's School in Southfields.

We also usually run a popular playgroup on Friday mornings but since March we have been keeping in touch via e-mail during lockdowns with material for families to use at home plus held a family picnic in September. We also held five general knowledge quiz social events via on-line ZOOM. In December we organised an Advent Trail around the Parish for families.

We welcome all newcomers, regardless of their faith, to our meetings. We have also run two 'Understanding the Bible' courses for those who are exploring what the Christian faith means plus Christianity Explored and Alpha groups.

Life groups have continued to meet regularly using 'on-line' ZOOM to provide opportunities for Bible study, prayer and fellowship/keeping in touch. We have had on average five evening life groups, and two day-time Ladies' Bible Study meetings. In addition, we have continued to hold a central meeting 'Prayer First' on ZOOM once a month to meet and pray as a Church. The Tuesday morning group has also continued to meet, on line or in person when possible.

The normal monthly Seniors' Lunch was only held in February but organised two 'gift drops' to keep in touch.

Episcopal Oversight

The Bishop of Southwark has invited the Bishop of Maidstone to provide episcopal oversight for St Luke's.

Financial Report

Income

Total income was £259,674 (2019: £237,583).

Voluntary income

Unrestricted donations in 2020 (before adding tax relief) were £95,671 (2019: £93,884) - an increase of 2% compared with 2019. We are grateful for the generosity of the members of our congregation.

Net Income from the church halls and houses

The church halls and houses continue to be a valuable resource for the church and local community, as well as providing income to support our ministry. Gross income from the halls and houses was £106,304 (2019: £102,262). This reflects an increase in income from the houses, as rent was received for 37 Lucien Road for a full year now the property is not currently needed for an Assistant Minister, and a reduction in hall rental income due to the COVID-19 pandemic.

After taking account of running costs, and the cost of repairs and refurbishments of £3,585 for the halls (2019: £11,707) and £47,613 for the houses (2019: £21,774), the halls and houses made a net contribution of £55,106 (2019: surplus of £68,781). During 2020 there were substantial repairs to the lower flat at 15 Strathmore Road (following the end of a tenancy), and external redecoration of the three houses in Farquhar Road and Strathmore Road.

Investment income and returns

Investment income and bank interest was £4,442 (2019: £5,615) and the capital value of our investments fell by £8,256 over the year (2019: increase of £4,422).

Capital Grant

The PCC was invited to apply for a grant for a capital project from by the Trustees of the fund established by the late Irene Clarkson. The PCC submitted a proposal to enclose the side Chapel., The trustees awarded £35,000. This is being held as a new restricted fund while plans are prepared.

Expenditure

Total expenditure was £227,843 (2019: £253,079).

The major items include our contribution to the diocese of £61,500 (2019: £62,500), part of which effectively comes back in the form of the stipend and related employment costs for our vicar and the maintenance of the vicarage. Our direct staff employment costs were £38,214 (2019: £35,115). The cost of the Assistant Minister in 2019 was £30,899; there was no curate or Assistant Minister in 2020.

The PCC has continued the policy of giving 10% of net income (ie giving, gift aid tax reclaimed, legacies, and the net income from letting the church hall and houses) to support mission and Christian activities beyond the Parish – in the UK and globally. £22,300 was given in 2020 (2019 - £27,703). Details of these grants are given in note 7 in the accounts. The PCC donated in addition £19,700 to support St Andrew's, Wimbledon: this sum broadly reflects the difference in the amount the PCC contributed towards diocesan costs and the notional amount a church of the size and with the resources of St Luke's might be expected to offer.

Church running costs were £24,909 (2019: £29,794), covering insurance, heat and light, software and copyright fees, and general supplies.

Financial result for the year

The net result for the year, after allowing for net losses on investments of £8,256 and including net income into restricted fund of £35,400, was a surplus of £23,575 (2019 – a deficit of £11,074).

Cash flow

The cash balance at 31 December 2020 was £269,213 (2019: £236,528). The net cash inflow for the year was therefore £32,685 (2019 - an inflow of £35,574).

Balance sheet

Fixed assets

Fixed assets comprise the church hall and houses, and long-term investments in bonds and equities. Movements in the year are solely due to the change in the value of our long-term investments.

Current assets

Current assets principally comprise cash at bank, short-term deposits held in Church of England deposit funds, and collective funds which invest in bonds and equities. The value of our investment funds at 31 December 2020 was £160,409 (2019: £168,665).

Debtors include gift-aid recoverable from HMRC in respect of the final quarter of 2019. Creditors include some staff expenses incurred but not yet claimed.

Church Funds

The finances of the Church are classified into one of two categories:

Unrestricted - where income is given to be used at the discretion of the PCC for furthering the mission and ministry of the Church;

Restricted - where money received has been given for a particular purpose and can only be utilised for that specific purpose.

Restricted funds at 31 December 2020 were £45,073 (2018: £9,823) and represents the new Clarkson fund (mentioned above), the Passmore Fund (which is to be used specifically for the upkeep of the Chapel), the Pastoral fund and other smaller funds where money has been received for specific purposes. The Pastoral fund is a restricted fund that was created during 2015 to be used to aid members of the church who are in need or face times of difficulty. The fund stood at £667 at 31 December 2020.

Reserves policy

Accumulating large reserves is not in keeping with the aims of the PCC. The PCC has continued its policy of investing its funds for future gospel work – both within the Parish and beyond. The PCC continues to consider how best to use these funds to secure and further the spread of the gospel for the future.

Financial Impact of the COVID-19 pandemic

The PCC is grateful that donations from church members, the great majority of which are received by bank transfer, have remained largely unchanged. Rental income for church hall lettings has been zero during periods of lockdown and is expected to remain low for much of 2021. However, these losses have been offset, as St Luke's does not currently have a Curate/Assistant Minister thus saving employment costs and allowing 37 Lucien Road to be let for the time being at a near commercial rent. Although the value of our investment funds fell dramatically in March 2020, they have since recovered. Given the current size of St Luke's cash reserves, the PCC believes that the continuing financial consequences of the pandemic can be managed without a serious impact on our mission. The PCC will however monitor the position.

Treasurer arrangements

In the absence of a Treasurer, the Church Wardens have formal responsibility for the accounts. Ali Palmer has organised payments and maintained records, assisted by Raine Tivers. Raine has also operated the payroll for church employees. John Roberts has managed the church bank accounts; he, Bill Wiffen and Barrie Huckstepp have the power to authorise payments. Robin Ford has managed letting of the church halls. Anthony Carew-Hunt has operated the Gift Aid scheme under which we may reclaim Income Tax at the basic rate on donations where donors have provided an authorisation form. The formal accounts have been prepared by Griffin Stone Moscrop & Co based on St Luke's records.

Structure, governance and management

The PCC is a corporate body, operating under the Parochial Church Council Powers Measure and a registered charity, number 1156025.

The roles and responsibilities for the management of the church are set out in the Regulations and Canons of the Church of England. In summary, the PCC supports the incumbent and the staff in the exercise of their spiritual ministry, and is responsible for financial administration and for the management of church properties. The appointment or election of PCC members is governed by the Church Representation Rules.

The PCC has delegated powers to the Standing Committee to conduct its affairs between PCC meetings. The Standing Committee appointed by the PCC in May 2019 comprises the vicar and the churchwardens, and Sally Legge, and Bill Wiffen from October 2020.

The Property Maintenance Committee (PMC) has been delegated powers to administer and oversee property matters in respect of the Church, the halls and the Church houses. The PMC has a budget to work to and can spend up to £1,000 on a single item without further reference to the PCC. The PCC has also appointed a Finance Committee to monitor and review the performance of the Church finances and to make recommendations to the PCC in respect of budgets, financial planning, and controls.

The PCC members confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit. The members believe that the public benefit provided by the PCC is discovering about the biblical Christian faith and what it means to live as a disciple of Jesus Christ.

Protection of children and vulnerable adults

The PCC has in place policies on child protection in line with Diocesan guidance. Denise Brewer and Heather Ball served as the Safeguarding Officers. Their role to ensure all those working with children and the elderly have undergone the necessary checks and are aware of the PCC's policies and offer advice as required, and to ensure that if any issues do arise they are dealt with appropriately (in consultation with the Diocesan Safeguarding Office as necessary).

The PCC formally adopted resolutions in the form suggested by the Diocese in January 2020 regarding reporting of safeguarding and non-safeguarding serious incidents to the Charity Commission, and agreed that the Wardens would assume responsibility for reporting non-safeguarding serious incidents directly to the Charity Commission in accordance with Charity Commission Guidance.

Ministry Staff

The Vicar Rev'd James Paice was supported by Ruth Dwyer (Youth and Women's worker). Ali Palmer has been the administrator.

Members of the PCC

The Members of the Parochial Church Council (PCC) who served during the year 1 January to 31 December 2020, and those who are serving at the time of this report, were:

Chair

Rev'd James Paice

Church Wardens

Barrie Huckstepp

Clare Luther (stepped down October 2020)

Elected Members of the Deanery Synod

Ruth Dwyer

Pat Hall (elected October 2020)

Mark Mallon (stepped down October 2020)

Jeremy Smith (stepped down October 2020)

Elected Representatives of the Laity

Violetta Barzankian-Kaydan (elected 2020)

Phillip Benjamin (elected October 2020)

Jenny Fuller (resigned June 2020)

Pat Hall (stepped down October 2020)

Martyn Hankin (elected October 2020)

Nick Hofmeyr (elected October 2020)

Mark Hopkins (elected October 2020)

Sally Legge

Anthony Parsons

Pam Sykes (stepped down October 2020)

Dorothy Thiaraj (elected October 2020)

Bill Wiffen (elected October 2020)

Ali Wilson

Becky Hobden acted as PCC Secretary until the Annual Church Parochial Meeting in October. The PCC is very grateful for her service. Violetta Barzankian-Kaydan kindly took on the role of PCC Secretary from November 2020.

This report was approved by the PCC by on 12 April 2021, and signed on its behalf by:

Rev'd James Paice, Chair of the PCC

ST LUKE'S CHURCH, WIMBLEDON PARK

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner's report to the Trustees of St Luke's Church, Wimbledon Park (the 'church')

I report to the charity Trustees on my examination of the accounts of the church for the year ended 31 December 2020.

This report is made solely to the church's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the church's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the church and the church's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the Trustees of the church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the church's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the church has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the church as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:

Richard Hill

Dated: 26 April 2021

FCA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

ST LUKE'S CHURCH, WIMBLEDON PARK

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	2	112,945	35,400	148,345	116,041
Charitable activities	3	106,887	-	106,887	108,052
Investments	4	4,442	-	4,442	5,615
Other income		-	-	-	7,875
Total income		224,274	35,400	259,674	237,583
Expenditure on:					
Charitable activities	5	227,693	150	227,843	253,079
Total expenditure		227,693	150	227,843	253,079
Net (losses)/gains on investments		(8,256)	-	(8,256)	4,422
Net movement in funds		(11,675)	35,250	23,575	(11,074)
Reconciliation of funds:					
Total funds brought forward		1,136,400	9,823	1,146,223	1,157,297
Net movement in funds		(11,675)	35,250	23,575	(11,074)
Total funds carried forward		1,124,725	45,073	1,169,798	1,146,223

The notes on pages 4 to 17 form part of these financial statements.

ST LUKE'S CHURCH, WIMBLEDON PARK

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	9	742,834	742,834
Investments	10	160,409	168,665
		<u>903,243</u>	<u>911,499</u>
Current assets			
Debtors	11	3,922	4,155
Cash at bank and in hand		269,213	236,528
		<u>273,135</u>	<u>240,683</u>
Creditors: amounts falling due within one year	12	(6,580)	(5,959)
Net current assets		<u>266,555</u>	<u>234,724</u>
Total assets less current liabilities		<u>1,169,798</u>	<u>1,146,223</u>
Net assets excluding pension asset		<u>1,169,798</u>	<u>1,146,223</u>
Total net assets		<u><u>1,169,798</u></u>	<u><u>1,146,223</u></u>
Charity funds			
Restricted funds	13	45,073	9,823
Unrestricted funds	13	1,124,725	1,136,400
Total funds		<u><u>1,169,798</u></u>	<u><u>1,146,223</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Revd James Paice
 (Chair of Trustees)
 Date: 12 April 2021

The notes on pages 4 to 17 form part of these financial statements.

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) issued in October 2019 rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" issued in October 2019, the "Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)" and the Charities Act 2011.

St Luke's Church, Wimbledon Park constitutes a public benefit entity as defined by FRS 102.

1.2 Income

All income is recognised once the church has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.3 Expenditure

Missionary and charitable giving is accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

As described in the notes, payments to the Parish Support Fund (previously the diocesan parish share) are accounted for when due.

Governance costs are related to the general running of the charity as a legal entity and are not connected with generating income or charitable expenditure. They include the cost of engaging accountants to prepare the financial statements and to undertake the Independent Examination required by the Church Representation Rules and Charities Act.

Charitable activities and Governance costs are costs incurred on the church's operations, including support costs and costs relating to the governance of the church apportioned to charitable activities.

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 are noted as a commitment, but not accrued as expenditure.

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

1. Accounting policies (continued)

1.4 Tangible Fixed assets and depreciation

Consecrated and benefice property is excluded from the financial statements in accordance with section 10(2)(c) of the Charities Act 2011. No value is put on moveable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of financial activities.

The freehold properties held by the church are subject to a continuous maintenance programme and their residual value is not considered to be significantly lower than their book value. As a result, depreciation and accumulated depreciation on those assets are considered to be immaterial. On this basis, no depreciation has been charged.

The property at 37 Lucien Road is recorded at cost being the amount paid to acquire the property plus amounts spent on capital works renovating the property on and after acquisition. The remaining properties are recorded at their fair value at the date that they were gifted to the Church.

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £2,000 or less are written off when the asset is acquired.

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the PCC's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at their settlement amount after allowing for any discounts due.

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

1. Accounting policies (continued)

1.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the PCC in furtherance of the general objectives of the church and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the church for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.10 Taxation

As a registered charity, St Luke's Church, Wimbledon Park is generally not liable to taxation on its net income or capital gains. It is not, however, exempt from value added tax. Irrecoverable value added tax is included in the cost of those items to which it relates.

1.11 Employee Benefits

The PCC offers a defined contribution pension scheme to its employees consistent with the auto-enrolment rules. A defined contribution plan is a post-employment benefit plan under which the PCC pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an expense in the statement of financial activities in the periods during which services are rendered by employees.

ST LUKE'S CHURCH, WIMBLEDON PARK

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

2. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations	95,671	400	96,071
Legacies	-	-	-
Grants	-	35,000	35,000
Income tax recoverable	17,274	-	17,274
	<u>112,945</u>	<u>35,400</u>	<u>148,345</u>
	<u><u>112,945</u></u>	<u><u>35,400</u></u>	<u><u>148,345</u></u>
	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Donations	93,884	270	94,154
Legacies	4,366	-	4,366
Income tax recoverable	17,521	-	17,521
	<u>115,771</u>	<u>270</u>	<u>116,041</u>
	<u><u>115,771</u></u>	<u><u>270</u></u>	<u><u>116,041</u></u>

3. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £
Income from church hall	9,304	9,304
Income from church houses	97,000	97,000
Income from church away day	-	-
Income from other church groups	583	583
	<u>106,887</u>	<u>106,887</u>
	<u><u>106,887</u></u>	<u><u>106,887</u></u>

ST LUKE'S CHURCH, WIMBLEDON PARK

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

3. Income from charitable activities (continued)

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Income from church hall	28,244	28,244
Income from church houses	74,018	74,018
Income from church away day	2,091	2,091
Income from other church groups	3,699	3,699
<i>Total 2019</i>	<u>108,052</u>	<u>108,052</u>

4. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £
Income from local listed investments	<u>4,442</u>	<u>4,442</u>

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Income from local listed investments	<u>5,615</u>	<u>5,615</u>

ST LUKE'S CHURCH, WIMBLEDON PARK

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

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Church activities	227,693	150	227,843
	<u>227,693</u>	<u>150</u>	<u>227,843</u>
	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Church activities	252,564	515	253,079
	<u>252,564</u>	<u>515</u>	<u>253,079</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Grant funding of activities 2020 £	Support and governance costs 2020 £	Total funds 2020 £
Church activities	183,453	40,400	3,990	227,843
	<u>183,453</u>	<u>40,400</u>	<u>3,990</u>	<u>227,843</u>
	<i>Activities undertaken directly 2019 £</i>	<i>Grant funding of activities 2019 £</i>	<i>Support and governance costs 2019 £</i>	<i>Total funds 2019 £</i>
Church activities	221,596	27,703	3,780	253,079
	<u>221,596</u>	<u>27,703</u>	<u>3,780</u>	<u>253,079</u>

ST LUKE'S CHURCH, WIMBLEDON PARK

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

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Church activities 2020 £	Total funds 2020 £
Staff costs	38,214	38,214
Diocesan parish contribution	61,500	61,500
Church running expenses (excluding administrator costs)	25,395	25,395
Other clergy costs	2,936	2,936
Church houses running costs	7,439	7,439
Church hall running costs	2,853	2,853
Church maintenance and replacement costs	4,210	4,210
Church hall repairs and refurbishments	732	732
Church house repairs and refurbishments	40,174	40,174
	<u>183,453</u>	<u>183,453</u>
	<i>Church activities 2019 £</i>	<i>Total funds 2019 £</i>
Staff costs	35,115	35,115
Diocesan parish contribution	62,500	62,500
Church running expenses (excluding administrator costs)	29,794	29,794
Other clergy costs (includes costs of Assistant Minister)	30,899	30,899
Church houses running costs	3,720	3,720
Church hall running costs	6,325	6,325
Church maintenance and replacement costs	22,602	22,602
Church hall repairs and refurbishments	5,382	5,382
Church house repairs and refurbishments	18,054	18,054
Replacement of church lighting	2,963	2,963
Expenditure on church away day	4,242	4,242
	<u>221,596</u>	<u>221,596</u>

ST LUKE'S CHURCH, WIMBLEDON PARK

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

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Church activities 2020 £	Total funds 2020 £
Costs of independent examination	3,990	3,990

	<i>Church activities 2019 £</i>	<i>Total funds 2019 £</i>
Costs of independent examination	3,780	3,780

7. Analysis of grants

	Grants to Institutions 2020 £	Grants to Individuals 2020 £	Total funds 2020 £
Grants made by the PCC	40,250	150	40,400

	<i>Grants to Institutions 2019 £</i>	<i>Grants to Individuals 2019 £</i>	<i>Total funds 2019 £</i>
Grants made by the PCC	27,188	515	27,703

ST LUKE'S CHURCH, WIMBLEDON PARK

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

7. Analysis of grants (continued)

The PCC has made the following grants to institutions during the year:

	2020	2019
	£	£
Name of institution		
Holy Cross Sheffield	1,750	-
Crosslinks	500	6,036
Christ Church Earlsfield	2,000	-
Christ Church Exmouth	3,000	2,700
Options Wimbledon pregnancy resource centre	1,000	5,500
Gaines	3,000	2,700
Madagascar & Tanzania (via GAFCON)	3,000	-
More Precious	600	1,000
Trinity Church, Central London	5,700	2,800
St Andrew's, Wimbledon	19,700	-
Camp XL	-	2,800
London City Mission	-	2,800
Other (including various grants to meet specific local needs)	-	352
Christ Church Balham	-	500
	40,250	27,188
	40,250	27,188

8. Staff costs

	2020	2019
	£	£
Wages and salaries	35,691	32,818
Contribution to defined contribution pension schemes	2,523	2,297
	38,214	35,115

The average number of persons employed by the Charity during the year was as follows:

	2020	2019
	No.	No.
	2	2

ST LUKE'S CHURCH, WIMBLEDON PARK

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

8. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

Other than described in note 16, "related party transactions", no PCC member, acting in that capacity, receives any remuneration, fees or benefits in kind from St Luke's Church, Wimbledon Park.

9. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 1 January 2020	742,834
At 31 December 2020	<u>742,834</u>
Net book value	
At 31 December 2020	<u><u>742,834</u></u>
At 31 December 2019	<u><u>742,834</u></u>

Freehold land and buildings comprises 3 church houses (containing six flats) at 3 and 5 Farquhar Road and 15 Strathmore Road, the house at 37 Lucien Road and the Church Halls. The flats and the house are, occasionally and on an ad hoc basis, rented out at commercial rates. However, this is not the primary purpose for which these properties are held and, generally, they are used to house church ministers and staff at no or substantially less than market rent or, through applicable covenants, to provide living accommodation to women of restricted means. The Church Halls are, from time to time, commercially rented out to third parties, but their primary purpose is for the church's own use. None of these properties therefore meet the definition of an investment property and, as a result, they are accounted for as tangible fixed assets.

The Church Houses with flats are recorded at a total cost of £260,000 and the Church Halls recorded at £55,000. The Church House at 37 Lucien Road is recorded at a cost of £427,834.

ST LUKE'S CHURCH, WIMBLEDON PARK

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

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2020	168,666
Revaluations	(8,256)
At 31 December 2020	160,409
Net book value	
At 31 December 2020	160,409
<i>At 31 December 2019</i>	<i>168,666</i>

The market value of the holdings in funds have been derived from quoted prices obtained from valuation summaries provided by the PCC's investment advisor.

11. Debtors

	2020 £	2019 £
Due within one year		
Other debtors	604	604
Tax recoverable	3,318	3,551
	3,922	4,155

12. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other creditors	990	2,183
Accruals and deferred income	5,590	3,776
	6,580	5,959

ST LUKE'S CHURCH, WIMBLEDON PARK

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

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds					
General Funds	1,113,477	204,657	(207,143)	(8,256)	1,102,735
Mission Funds	22,923	19,617	(20,550)	-	21,990
	<u>1,136,400</u>	<u>224,274</u>	<u>(227,693)</u>	<u>(8,256)</u>	<u>1,124,725</u>
Restricted funds					
Pastoral Fund	417	400	(150)	-	667
Passmore Fund	1,836	-	-	-	1,836
Other Small Funds	7,570	-	-	-	7,570
Clarkson Fund	-	35,000	-	-	35,000
	<u>9,823</u>	<u>35,400</u>	<u>(150)</u>	<u>-</u>	<u>45,073</u>
Total of funds	<u>1,146,223</u>	<u>259,674</u>	<u>(227,843)</u>	<u>(8,256)</u>	<u>1,169,798</u>

The mission fund is not restricted and represents amounts that the PCC has allocated for use in supporting mission work outside of the Parish that have not yet been committed to specific projects or partners.

St Luke's has a policy of tithing 10% of its income (taken to mean donations, gift aid reclaimed on donations, legacies when recognised as income, from the profit from hall lettings and church houses rents after management and maintenance expenses) for use in mission work outside of the Parish. It also periodically awards additional one-off grants to mission partners. The 10% tithe for mission grants is transferred to the unrestricted mission fund as income is received. Any additional amounts allocated for use as mission grants are transferred to the mission fund when the PCC agrees to set the funds aside. When grants are made, they are deducted from the mission fund.

The Passmore Fund (received by way of a legacy) is to be used for the upkeep of the Chapel.

The Pastoral fund is to be used to assist members of the congregation in financial or other need and is for use at the discretion of the Vicar (following appropriate consultation with the wardens or curate).

The Clarkson Fund (received as a capital grant from the Trust established by Irene Clarkson) is for a project to enclose the side chapel.

Other smaller funds comprise monies received for specific purposes or temporarily held for forwarding to specific charities.

ST LUKE'S CHURCH, WIMBLEDON PARK

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

14. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
General funds	1,136,400	224,274	(227,693)	(8,256)	1,124,725
Restricted funds	9,823	35,400	(150)	-	45,073
	<u>1,146,223</u>	<u>259,674</u>	<u>(227,843)</u>	<u>(8,256)</u>	<u>1,169,798</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	742,834	-	742,834
Fixed asset investments	160,409	-	160,409
Current assets	228,063	45,073	273,136
Creditors due within one year	(6,581)	-	(6,581)
Total	<u>1,124,725</u>	<u>45,073</u>	<u>1,169,798</u>

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

16. Related party transactions

Ruth Dwyer received a salary, rent-free accommodation, and pension contributions in accordance with her contract of employment as Women and Youth Worker. The PCC also granted Ruth an extra-contractual bonus payment worth £2,000 net of income tax and National Insurance Contributions, together with an additional pension contribution equivalent to 7% of the gross amount, in recognition of the extra work she had undertaken in response to the COVID-19 pandemic. Ruth was not present when these issues were discussed.

Jeremy Smith is a Trustee of the Gaines Christian Youth Centre, to who the PCC made a mission grant. Jeremy took no part in this decision.

The staff and some PCC members received reimbursement of the actual cost of purchase for the church, based on receipts.

PCC members made donations of £37,581 to St Luke's during 2020 while members of the PCC. This includes only donations where the identity of the donor is known– it does not include donations received anonymously via the Charities Trust or Charities Aid Foundation, or through payroll giving.

17. Accounting estimates and judgements

The PCC considers that the key judgements taken in preparing the financial statements relate to the treatment of church houses.

Treatment of church houses

The PCC holds a number of flats and houses which are used to accommodate members of the church staff and, in some cases, to provide subsidised accommodation in accordance with applicable covenants. As described in note 9, judgement is required to determine whether such properties should be recorded as property, plant and equipment or investment property. The PCC has concluded that, because the purpose of the properties is primarily to be used for housing staff and providing subsidised housing in accordance with applicable covenants rather than for investment income or capital gains, classifying the houses as property, plant and equipment is appropriate.

Payments to the parish support fund

The vicar is not employed by the PCC. Instead, the PCC pays an annual sum to the diocese as consideration for the services of a vicar as well as certain other administrative functions provided by the diocese.

18. Covid-19

Since March 2020, the spread of COVID-19 has severely impacted many local economies around the globe. Measures taken to contain the spread of the virus, including quarantines, social distancing, and closures of nonessential services have triggered significant disruptions to businesses, resulting in an economic slowdown.

The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration or severity of the consequences, as well as their impact on the financial position and results of the charity for future periods.