

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON

TaxAssist Accountants
1 Rosemont Road
London
NW3 NG

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON

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FOR THE YEAR ENDED 31 DECEMBER 2020

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**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2020**

TRUSTEES

A Barrie
A De Souza
A Fenton
A Lebedev
B Jenkins (appointed 9.11.20)
C Dimond
C Fulton
C McCabe
E Perkins
H Jenkins (resigned 9.11.20)
I Johnson
J Dalton
L Maunder
L Tomita (resigned 1.9.20)
M O'Donoghue
M Harris
M Monaghan (resigned 9.11.20)
N Marsh
R Heffner
R Powell
R Winkler
S Down (resigned 1.10.20)
S Tett
T Ravalde

PRINCIPAL ADDRESS

Victoria Rd,
Kensington
London
W8 5RQ

REGISTERED CHARITY NUMBER

1173041

INDEPENDENT EXAMINER

TaxAssist Accountants
1 Rosemont Road
London
NW3 NG

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 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 church's objects are

- Regular public worship open to all.
- The provision of sacred space for personal prayer and contemplation.
- Pastoral work, including visiting the sick and the bereaved.
- Teaching of Christianity through sermons, courses and small groups.
- Taking of religious assemblies in schools.
- The provision of a youth club with a Christian ethos.
- Promotion of Christianity through the staging of events.

There has been no change in the policies adopted to meet these objectives during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the church should undertake.

Our Current reserves policy also states that we need to have 3 months operating costs in reserve.

FINANCIAL REVIEW

Financial position

It is the policy of the church that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the church's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the church is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

The charity's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The charity's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the charity's contractual and other legal obligations.

Trade creditors of the organisation at the year-end were immaterial based on the average daily amount invoiced by suppliers during the year.

Approved by order of the board of trustees on **10 April 2021**..... and signed on its behalf by:



.....
I Johnson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

We report to the trustees on our examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of Christ Church, Kensington for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the church, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

We report in respect of our examination of the church's financial statements carried out under section 145 of the 2011 Act. In carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the church's gross income exceeded £250,000 your examiner must be a member of a body listed section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of CIMA, which is one of the listed bodies. Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) 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 now been withdrawn.

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

We have completed our examination. We can confirm that no matters have come to our attention in connection with the examination giving us 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 financial statements do not accord with those records; or
- 3 the financial statements 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.

We 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 financial statements to be reached.

Chartered Management Accountant
Independent Examiner
TaxAssist Accountants
1 Rosemont Road
London
NW3 NG

Date: 10 April 2021

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

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

	Notes	Unrestricted fund £	Restricted fund £	Endowment fund £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		588,128	5,716	-	593,844	444,650
Charitable activities	5					
Sales within charitable activity		3,674	-	-	3,674	34,712
Other trading activities	3	49,496	-	-	49,496	78,346
Investment income	4	<u>154</u>	<u>-</u>	<u>916</u>	<u>1,070</u>	<u>2,031</u>
Total		641,452	5,716	916	648,084	559,739
EXPENDITURE ON						
Charitable activities	6	473,563	3,966	-	477,529	482,997
Other	7	<u>57,804</u>	<u>4,487</u>	<u>1,874</u>	<u>64,165</u>	<u>140,690</u>
Total		531,367	8,453	1,874	541,694	623,687
NET INCOME/(EXPENDITURE)		110,085	(2,737)	(958)	106,390	(63,948)
RECONCILIATION OF FUNDS						
Total funds brought forward		378,567	292,205	202,308	873,080	937,030
TOTAL FUNDS CARRIED FORWARD		<u>488,652</u>	<u>289,468</u>	<u>201,350</u>	<u>979,470</u>	<u>873,082</u>

CONTINUING OPERATIONS

All income and expenditure have arisen from continuing activities.

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	31.12.20 £	31.12.19 £
FIXED ASSETS			
Tangible assets	11	347,846	352,948
CURRENT ASSETS			
Debtors: amounts falling due within one year	12	24,761	17,133
Debtors: amounts falling due after more than one year	12	3,349	15,775
Cash at bank		<u>626,203</u>	<u>506,309</u>
		654,313	539,217
CREDITORS			
Amounts falling due within one year	13	(22,689)	(19,083)
NET CURRENT ASSETS		<u>631,624</u>	<u>520,134</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>979,470</u>	<u>873,082</u>
NET ASSETS		<u>979,470</u>	<u>873,082</u>
FUNDS	15		
Unrestricted funds:			
General fund		488,652	378,568
Restricted funds:			
Restricted Fund		289,468	292,206
Endowment funds:			
Endowment		<u>201,350</u>	<u>202,308</u>
TOTAL FUNDS		<u>979,470</u>	<u>873,082</u>

10 April 2021

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



.....
I Johnson - Trustee

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

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

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements have been prepared in accordance with the Charities Act 2011 and “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)” (as amended for accounting periods commencing from 1 January 2016). The church is a Public Benefit Entity as defined by FRS 102.

The church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

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

INCOMING RESOURCES

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

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.

TANGIBLE FIXED ASSETS

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

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

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

1. ACCOUNTING POLICIES - continued

TANGIBLE FIXED ASSETS

Freehold property	- not provided
Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on cost

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

GOING CONCERN

At the time of approving the financial statements, the trustees have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

IMPAIRMENT OF NON-CURRENT ASSETS

At each reporting end date, the church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

FINANCIAL INSTRUMENTS

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

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

1. ACCOUNTING POLICIES - continued

The church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 Other Financial Instruments Issues of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the church's balance sheet when the church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BASIC FINANCIAL ASSETS

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BASIC FINANCIAL LIABILITIES

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

DERECOGNITION OF FINANCIAL LIABILITIES

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

EMPLOYEE BENEFITS

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON

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

1. ACCOUNTING POLICIES - continued

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Fundraising events	<u>49,496</u>	<u>78,346</u>

4. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Interest receivable - trading	<u>1,070</u>	<u>2,031</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

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

5. INCOME FROM CHARITABLE ACTIVITIES

		31.12.20	31.12.19
	Activity	£	£
Sales within charitable activity	Sales within charitable activity	<u>3,674</u>	<u>34,712</u>

6. CHARITABLE ACTIVITIES

OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Other trading activities	137,105	219,417
Staff costs	335,323	258,479
Depreciation	<u>5,101</u>	<u>5,101</u>
	<u>477,529</u>	<u>482,997</u>

7. OTHER

	31.12.20	31.12.19
	£	£
Other Expenditure	<u>64,165</u>	<u>140,690</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

Five trustees (or any persons connected with them) received remuneration or benefits from the church during the year.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON

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

9. STAFF COSTS

	31.12.20	31.12.19
	£	£
Wages and salaries	327,937	253,384
Other pension costs	<u>7,386</u>	<u>5,095</u>
	<u><u>335,323</u></u>	<u><u>258,479</u></u>

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

	31.12.20	31.12.19
	<u>8</u>	<u>7</u>
Employees		

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	426,063	18,587	-	444,650
Charitable activities				
Sales within charitable activity	34,712	-	-	34,712
Other trading activities	76,744	1,602	-	78,346
Investment income	<u>422</u>	<u>-</u>	<u>1,609</u>	<u>2,031</u>
Total	537,941	20,189	1,609	559,739
EXPENDITURE ON				
Charitable activities	429,737	53,260	-	482,997
Other	<u>80,686</u>	<u>60,004</u>	<u>-</u>	<u>140,690</u>
Total	<u>510,423</u>	<u>113,264</u>	<u>-</u>	<u>623,687</u>
NET INCOME/(EXPENDITURE)	27,518	(93,075)	1,609	(63,948)

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Endowment fund £	Total funds £
RECONCILIATION OF FUNDS				
Total funds brought forward	351,050	385,281	200,699	937,030
TOTAL FUNDS CARRIED FORWARD	<u>378,568</u>	<u>292,206</u>	<u>202,308</u>	<u>873,082</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2020 and 31 December 2020	<u>320,125</u>	<u>48,454</u>	<u>2,623</u>	<u>371,202</u>
DEPRECIATION				
At 1 January 2020	-	15,888	2,366	18,254
Charge for year	<u>-</u>	<u>4,846</u>	<u>256</u>	<u>5,102</u>
At 31 December 2020	<u>-</u>	<u>20,734</u>	<u>2,622</u>	<u>23,356</u>
NET BOOK VALUE				
At 31 December 2020	<u>320,125</u>	<u>27,720</u>	<u>1</u>	<u>347,846</u>
At 31 December 2019	<u>320,125</u>	<u>32,566</u>	<u>257</u>	<u>352,948</u>

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON

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

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade debtors	4,403	6,883
Prepayments	<u>20,358</u>	<u>10,250</u>
	<u>24,761</u>	<u>17,133</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	3,377	18,683
Other creditors	<u>19,312</u>	<u>400</u>
	<u>22,689</u>	<u>19,083</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	Endowment fund £	31.12.20 Total funds £	31.12.19 Total funds £
Fixed assets	347,846	-	-	347,846	352,948
Current assets	163,495	289,468	201,350	654,313	539,217
Current liabilities	<u>(22,689)</u>	<u>-</u>	<u>-</u>	<u>(22,689)</u>	<u>(19,083)</u>
	<u>488,652</u>	<u>289,468</u>	<u>201,350</u>	<u>979,470</u>	<u>873,082</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

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

15. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	378,567	110,085	488,652
Restricted funds			
Restricted Fund	292,205	(2,737)	289,468
Endowment funds			
Endowment	202,308	(958)	201,350
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>873,080</u>	<u>106,390</u>	<u>979,470</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	641,452	(531,367)	110,085
Restricted funds			
Restricted Fund	5,716	(8,453)	(2,737)
Endowment funds			
Endowment	916	(1,874)	(958)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>648,084</u>	<u>(541,694)</u>	<u>106,390</u>

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON

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

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	351,050	27,518	378,568
Restricted funds			
Restricted Fund	385,281	(93,075)	292,206
Endowment funds			
Endowment	200,699	1,609	202,308
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>937,030</u>	<u>(63,948)</u>	<u>873,082</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	537,941	(510,423)	27,518
Restricted funds			
Restricted Fund	20,189	(113,264)	(93,075)
Endowment funds			
Endowment	1,609	-	1,609
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>559,739</u>	<u>(623,687)</u>	<u>(63,948)</u>

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON

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

15. MOVEMENT IN FUNDS - continued

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	351,050	137,603	488,653
Restricted funds			
Restricted Fund	385,281	(95,812)	289,469
Endowment funds			
Endowment	200,699	651	201,350
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>937,030</u>	<u>42,442</u>	<u>979,472</u>

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	1,179,393	(1,041,790)	137,603
Restricted funds			
Restricted Fund	25,905	(121,717)	(95,812)
Endowment funds			
Endowment	2,525	(1,874)	651
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,207,823</u>	<u>(1,165,381)</u>	<u>42,442</u>

THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON

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

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

17. FINANCIAL INSTRUMENTS

	2020	2019
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	7,751	22,658
Carrying amount of financial liabilities		
Measured at amortised cost	23,989	19,083

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF CHRIST CHURCH,
KENSINGTON**

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

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Non gift aid donation & Grants	284,254	116,781
Donations	154,715	226,748
Collection at Services	79,122	48,877
Donated services and facilities	<u>75,753</u>	<u>52,244</u>
	593,844	444,650
Other trading activities		
Fundraising events	49,496	78,346
Investment income		
Interest receivable - trading	1,070	2,031
Charitable activities		
Sales within charitable activity	<u>3,674</u>	<u>34,712</u>
Total incoming resources	648,084	559,739
EXPENDITURE		
Other trading activities		
Charitable Expenditure	137,105	219,417
Wages	327,937	253,384
Pensions	7,386	5,095
Fixtures and fittings	4,845	4,845
Computer equipment	<u>256</u>	<u>256</u>
	477,529	482,997
Other		
Other Expenditure	<u>64,165</u>	<u>140,690</u>
Total resources expended	<u>541,694</u>	<u>623,687</u>
Net income/(expenditure)	<u>106,390</u>	<u>(63,948)</u>

This page does not form part of the statutory financial statements