

Christ Church Chislehurst

End of Year Financial Statements

Year ending 31 December 2019

Christ Church, Chislehurst
Statement of Financial Activities

For the period from 01 January 2019 to 31 December 2019

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Incoming resources					
Incoming resources from generated funds	(7)	2,913	—	2,906	—
Voluntary income	233,614	54,294	—	287,909	216,922
Activities for generating funds	17,055	—	—	17,055	17,749
Investment income	15,035	—	—	15,035	16,151
Incoming resources from charitable activities	11,092	—	—	11,092	12,100
Other incoming resources	—	23,195	—	23,195	—
Total income	276,791	80,403	—	357,195	262,924
Resources used					
Cost of generating funds					
Cost of generating voluntary income	469	286	—	755	542
Charitable activities	238,045	84,070	—	322,116	251,775
Other resources used	—	—	—	—	16,289
Total expenditure	238,514	84,356	—	322,871	268,607
Net income / (expenditure) resources before transfer	38,277	(3,953)	—	34,323	(5,683)
Transfers					
Gross transfers between funds - in	80,560	89,680	4,706	174,946	276,324
Gross transfers between funds - out	(109,267)	(65,679)	—	(174,946)	(276,324)
Other recognised gains / losses					
Net movement in funds	9,570	20,047	4,706	34,323	(5,683)
Reconciliation of funds					
Total funds brought forward	64,886	20,550	157,288	242,724	248,407
Total funds carried forward	74,456	40,597	161,994	277,048	242,724
Represented by					
Unrestricted					
General fund	63,574	—	—	63,574	52,497
Designated					
Church Repair Fund	10,560	—	—	10,560	11,245
MRIJO Fund	322	—	—	322	—
Magazine Fund	—	—	—	—	1,143
Restricted					
Children's Fund	—	2,869	—	2,869	—
Roof Repair Fund	—	37,727	—	37,727	20,550
Endowment					
56 Walden Road	—	—	161,994	161,994	161,994
Building Fund	—	—	—	—	(4,706)

There may be minor discrepancies in the totals if the pence are not being shown

Christ Church, Chislehurst

Analysis of income and expenditure
Selected period: 01 January 2019 to 31 December 2019

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Incoming resources						
<i>Incoming resources from generated funds</i>						
0911 - Summer Fayre 2019 in aid of Roof	(7)	—	2,913	—	2,906	—
0101 - Gift Aid - Bank	108,982	—	8,502	—	117,485	121,253
0110 - Gift Aid - Envelopes	17,797	65	—	—	17,862	14,277
0210 - CAF/Stewardship giving	3,115	—	—	—	3,115	3,050
0301 - Loose plate collections	11,559	—	—	—	11,559	12,583
0501 - One-off Gift Aid gifts	15,635	5	24,030	—	39,670	18,432
0503 - one-off donations (non Gift Aid)	1,162	252	8,357	—	9,771	692
0550 - Donations appeals etc	—	—	—	—	—	415
0601 - Tax recoverable on Gift Aid	32,059	—	5,115	—	37,174	43,128
0701 - Legacies	41,500	—	—	—	41,500	—
0801 - Grants	—	—	7,500	—	7,500	—
0901 - Other funds generated	1,480	—	790	—	2,270	3,089
0910 - Fund raising events	174	—	—	—	174	130
1240 - CCCC lettings - non-church	16,881	—	—	—	16,881	16,741
1250 - Magazine income - advertising	(1,143)	1,143	—	—	—	740
1260 - Parish magazine sales	—	—	—	—	—	138
1020 - Bank and building society interest	35	—	—	—	35	19
1030 - Rent from lands or buildings	15,000	—	—	—	15,000	16,131
<i>Incoming resources from generated funds Totals</i>	264,233	1,465	57,207	—	322,906	250,823
<i>Incoming resources from charitable activities</i>						
1101 - Fees for weddings	1,040	—	—	—	1,040	1,764
1105 - Fees for funerals	4,468	—	—	—	4,468	4,142
1107 - Fees (other)	150	—	—	—	150	51
1120 - U11, donations	240	—	—	—	240	(225)
1130 - U11 fees for activities	4,528	—	—	—	4,528	5,174
1150 - Engage, donations	110	—	—	—	110	—
1160 - Engage, fees for activities	—	—	—	—	—	808
1210 - Bookstall sales	556	—	—	—	556	460
1230 - CCCC lettings - church related	—	—	—	—	—	(75)
<i>Incoming resources from charitable activities Totals</i>	11,092	—	—	—	11,092	12,100
<i>Other incoming resources</i>						
1310 - Insurance claims	—	—	23,195	—	23,195	—
<i>Other incoming resources Totals</i>	—	—	23,195	—	23,195	—
Incoming resources Grand totals	275,326	1,465	80,403	—	357,195	262,924

There may be minor discrepancies in the totals if the pence are not being shown

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
Resources used						
Cost of generating funds						
1710 - Bank Charges	469	—	—	—	469	542
1750 - Summer fayre in aid of roof - expenses	—	—	286	—	286	—
Cost of generating funds Totals	469	—	286	—	755	542
Charitable activities						
1810 - Ministry parish share etc	79,323	—	—	—	79,323	85,933
1820 - Giving to missionary societies	21,611	—	750	—	22,361	22,655
1850 - Subscriptions	432	—	—	—	432	35
1890 - Gifts of Encouragement	—	—	—	—	—	(300)
1903 - Working expenses of incumbent	—	—	—	—	—	395
1905 - Vicarage expenses	4,670	—	—	—	4,670	3,306
1915 - 56 Walden Rd. expenses	772	—	—	—	772	59
1917 - 56 Walden Rd. repair/maintenance	5,469	—	—	—	5,469	—
1921 - Youth Worker employment costs	12,504	—	—	—	12,504	9,116
1923 - Youth Worker working expenses	143	—	—	—	143	(83)
1925 - Youth Worker other expenses	—	—	—	—	—	4,367
1931 - Children's Worker Employment costs	19,777	—	—	—	19,777	16,258
1933 - Children's Worker Working expenses	165	—	—	—	165	183
1935 - Children's Worker other expenses	5	—	—	—	5	—
1941 - Administrator Employment costs	12,862	—	—	—	12,862	16,909
1961 - Other Staff Employment costs	10,551	—	—	—	10,551	10,445
1963 - Other Staff Expenses	212	—	—	—	212	—
2110 - Sunday School expenses	174	—	—	—	174	875
2120 - U11 (free activities)	331	—	—	—	331	762
2130 - U11 (charged for activities)	1,795	—	130	—	1,926	1,931
2150 - Engage (free activities)	170	—	—	—	170	999
2160 - Engage (charged for activities)	338	—	—	—	338	1,911
2201 - Parish training	—	—	—	—	—	530
2210 - General Ministry Expenses	1,350	19	—	—	1,369	2,578
2220 - Catering expenses	1,043	—	—	—	1,043	1,615
2303 - Church office - Stationery	401	—	—	—	401	304
2305 - Church office - computers	—	—	—	—	—	3,638
2307 - Church office - copying/printing	1,843	—	—	—	1,843	1,141
2310 - Church office - telephone	1,523	—	—	—	1,523	1,303
2312 - Church Office - other expenses	1,556	—	—	—	1,556	1,340
2350 - Upkeep of churchyard	1,807	—	—	—	1,807	5,774
2410 - Church running - gas	2,198	—	—	—	2,198	1,758
2415 - Church running - electric	1,589	—	—	—	1,589	756
2420 - Church running - water	94	—	—	—	94	357
2430 - Church maintenance	4,481	—	—	—	4,481	5,010
2435 - Church Cleaning	6,068	—	—	—	6,068	5,750
2440 - Church service expenses	1,305	—	—	—	1,305	1,170
2450 - Organ / piano tuning	384	—	—	—	384	664
2501 - Magazine expenses	—	—	—	—	—	812
2503 - Bookstall costs	599	—	—	—	599	969
2530 - CCCC - electricity	11,016	—	—	—	11,016	7,897
2540 - CCCC - gas	1,063	—	—	—	1,063	2,609
2550 - CCCC - insurance	6,932	—	—	—	6,932	9,616
2560 - CCCC - maintenance	12,174	—	—	—	12,174	8,247
2570 - CCCC - water	31	—	—	—	31	476
2580 - CCCC - Cleaning	5,972	—	—	—	5,972	8,384
2590 - CCCC - other expenses	—	—	—	—	—	725

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	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
2701 - Church major repairs - structure	—	—	—	—	—	396
2720 - Church - decorating	52	—	—	—	52	76
2725 - Audio Visual Equipment	—	—	—	—	—	0
2730 - CCC Inside expenditure	—	—	—	—	—	(2,951)
2801 - CCCC major repairs - structure	—	—	83,190	—	83,190	—
2840 - Flat expenses	2,062	—	—	—	2,062	3,257
2850 - Flat maintenance	1,158	—	—	—	1,158	1,801
Charitable activities Totals	238,026	19	84,070	—	322,116	251,775
Other resources used						
2905 - Loan interest	(3,179)	3,179	—	—	—	(20,644)
2910 - Depreciation	—	—	—	—	—	8,345
2915 - 2017 error corrections	—	—	—	—	—	28,588
Other resources used Totals	(3,179)	3,179	—	—	—	16,289
Resources used Grand totals	235,315	3,199	84,356	—	322,871	268,607

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Christ Church, Chislehurst

Balance sheet (Summary)

As at: 31 December 2019

	As at 31/12/2019	As at 31/12/2018
	£	£
Fixed assets		
Tangible assets	161,994	161,994
	<u>161,994</u>	<u>161,994</u>
Current assets		
Debtors	62,724	39,679
Cash at bank and in hand	62,645	53,755
	<u>125,370</u>	<u>93,434</u>
Liabilities		
Creditors: Amounts falling due in one year	10,316	12,704
	<u>115,054</u>	<u>80,730</u>
Net current assets less current liabilities	<u>115,054</u>	<u>80,730</u>
Total assets less current liabilities	<u>277,048</u>	<u>242,724</u>
Total net assets less liabilities	<u>277,048</u>	<u>242,724</u>
Represented by		
Unrestricted		
Unrestricted - General fund	63,574	52,497
Designated		
Designated - MRIJO Fund	322	—
Designated - Magazine Fund	—	1,143
Designated - Prayer Ministry Fund	—	—
Designated - Church Repair Fund	10,560	11,245
Restricted		
Restricted - Children's Fund	2,869	—
Restricted - Roof Repair Fund	37,727	20,550
Endowment		
Endowment - 56 Walden Road	161,994	161,994
Endowment - Building Fund	—	(4,706)
Funds of the church	<u>277,048</u>	<u>242,724</u>

There may be minor discrepancies in the totals if the pence are not being shown

Notes to the Financial Statements

1. Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, the Statement of Recommended Practice (SORP), “Accounting and Reporting by Charities” published in March 2005 (revised May 2008) and applicable accounting standards.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Restricted funds represent income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and donations or grants received for specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

Unrestricted funds are general funds which can be used for PCC ordinary purposes. Some funds may be designated for a particular purpose, but may also be used for ordinary purposes if necessary. These funds are also designated as unrestricted.

Incoming resources

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Dividends are accounted for when receivable, and interest is accrued. All other income is recognized when it is receivable. All incoming resources are accounted for gross.

Resources used

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. All other expenditure is generally recognized when it is incurred and is accounted for gross.

Notes to the Financial Statements

Fixed assets

Consecrated and beneficed property is not included in the accounts in accordance with s.96(2)(a) of the Charities Act 1993.

No value is placed on movable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal as these are regarded as inalienable property. All expenditure on consecrated and beneficed buildings and movable church furnishings, whether for maintenance or improvement, is written off as expenditure.

Other fixtures, fittings and office equipment used within the church premises are depreciated on a straight-line basis over five years with a full annual charge taken in the year of acquisition. Individual items of equipment with a purchase price of £1,000 or less are written off in the year of acquisition.

No depreciation is provided on freehold property as the currently estimated residual value of the property is not less than its carrying value and the remaining useful life of this asset currently exceeds 50 years.

Investments are valued at market value at 31 December.

2. Staff Costs and Payments to PCC members

	Vicar	Other staff	Total 2019	Vicar	Other staff	Total 2018
Employment costs	-	55,695	55,695	-	52,731	52,731
Accommodation costs	4,671	3,221	7,892	3,366	5,059	8,425
Working exp	-	526	526	395	4,467	4,862
TOTAL	4,671	59,442	64,113	3,761	62,257	66,018

Most support costs are incurred solely for the work of the church and have therefore been allocated to Activities directly relating to the work of the church.

Additional payments to PCC members:

During 2019 there were no additional payments to PCC Members.

Parochial Church Council of Chislehurst
Financial Statements for year ended 31 December 2019

Notes to the Financial Statements

3. Fixed Assets

		Freehold Property
Gross Book Value	At 1 January 2019	238,592
	Additions	-
	Disposals	<u>-</u>
	At 31 December 2019	<u>238,592</u>
Depreciation	At 1 January 2019	76,598
	Charge for the year	-
	Depreciation on disposals	<u>-</u>
	At 31 December 2019	<u>76,598</u>
Net Book Value	At 31 December 2019	<u>161,994</u>
	<i>At 1 January 2019</i>	<u><i>161,994</i></u>

The freehold property comprises 56 Walden Road, at its value at 31 December 2001 and cost of extension and conservatory (partial cost) added in 2007, less subsequent depreciation. As the estimated residual value of the property is not less than the carrying value, the PCC has agreed that the property will no longer be depreciated going forwards.

4. Debtors

	2019	2018
Gift Aid recoverable	55,055	39,679
Insurance receivable	7,669	-
Total	<u>62,724</u>	<u>39,679</u>

5. Current assets

Current assets comprise cash held in various bank accounts.

Parochial Church Council of Chislehurst
Financial Statements for year ended 31 December 2019

Notes to the Financial Statements

6. Liabilities

	<u>2019</u>	<u>2018</u>
<i>Amounts falling due within one year</i>		
Accounts Payable	10,114	11,274
Agency collections	202	1,430
Total	<u>10,316</u>	<u>12,704</u>

Parochial Church Council of Chislehurst
Financial Statements for year ended 31 December 2019

Notes to the Financial Statements

7. Fund Details - A summary of the fund movements and balances is included in these accounts in the Statement of Financial Activities.

Unrestricted Funds (General Funds)

The unrestricted funds include:

General Fund - which is not subject to any restrictions regarding its use and is used for the general purposes of the PCC

56 Walden Road Repair Fund
Church Repair Fund - these amounts are held with the Diocesan in a Church Repair Fund

Endowment Funds

The Endowment Funds include:

Endowment Fund (Walden Road) - This expendable endowment fund holds only the Walden Road property. The cost of the extension to Walden Road was paid for out of the General Fund, and hence, is included in the fixed assets associated with the General Fund.

Restricted Funds

The restricted funds include:

Roof Repair Fund – funds held solely for repairs to the link roof

Children's Fund – funds held solely for furthering children's work at the church

Parochial Church Council of Chislehurst
Financial Statements for year ended 31 December 2019

Notes to the Financial Statements

8. Giving to mission societies, charities and others	2019	2018
Bromley Evangelical	25	25
Bromley Foodbank	-	500
Church Army	1,500	1,500
Church Mission Society	1,500	1,500
Church Pastoral Aid Society	1,500	1,500
Evangelical Alliance	120	240
Cure International	500	1,000
Debt Advice Service	1,500	750
Operation Save Jamaica	2,000	3,000
Footsteps International	1,500	1,000
Friends of Rochester Cathedral	-	10
Gideons	200	200
Mission Aviation Fellowship	1,500	1,500
Nsumbi Trust	176	270
OMF	1,000	1,500
St Christopher's Hospice	1,500	1,500
The Bible Society	1,000	1,500
Welcare	2,500	2,300
Kintsugi Hope	840	360
Hope for Rehoboth	1,000	500
Two Bridges	2,000	2,000
Gifts of Encouragement	-	(300)
Dave and Cath Johnston (Tanzania mission)	500	-
TOTAL GIVING	22,361	22,355

9. Reserves Policy

The PCC's policy is to maintain general reserves representing several months' expenditure, to enable it to continue to meet the normal running costs of the church in the event of a temporary shortfall in giving, donations and other income. In considering the appropriate level of reserves, the PCC has considered the normal fluctuation throughout the year of both income and expenditure, the extent to which commitments could be cancelled or reduced, and the need to meet unexpected expenditure on repairs to church and other buildings.

Notes to the Financial Statements

Independent Examiner's Report to the PCC of Christ Church Chislehurst

This report on the accounts of the PCC for the year ended 31 December 2019 which are set out on pages 1 to 11, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ('the Regulations') and s.43 of the Charities Act 1993 ('the Act').

Respective responsibilities of trustees and examiner

As the members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulations and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 43(7)(b) of the Act and to be found in the Church guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the Act and the Regulationshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Christian Mole ACA, Chislehurst, Kent
30 March 2020