

Christ Church Chislehurst

Financial Statements

Year ending 31 December 2020

Christ Church, Chislehurst
Statement of Financial Activities
1 January to 31 December 2020

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Incoming resources					
Incoming resources from generated funds	—	—	—	—	2,906
Voluntary income	173,882	10,372	—	184,255	287,909
Activities for generating funds	11,555	—	—	11,555	17,055
Investment income	19,220	24	—	19,244	15,035
Incoming resources from charitable activities	6,197	—	—	6,197	11,092
Other incoming resources	—	—	—	—	23,195
Total income	210,855	10,397	—	221,252	357,195
Resources used					
Cost of generating funds					
Cost of generating voluntary income	596	—	—	596	755
Charitable activities	195,619	29,657	—	225,276	322,116
Other resources used	—	608	—	608	—
Total expenditure	196,216	30,265	—	226,482	322,871
Net income / (expenditure) resources before transfer	14,639	(19,868)	—	(5,229)	34,323
Transfers					
Gross transfers between funds - in	17,529	5,449		22,978	174,946
Gross transfers between funds - out	(10,249)	(12,729)	—	(22,978)	(174,946)
Other recognised gains / losses					
Net movement in funds	21,918	(27,147)		(5,229)	34,323
Reconciliation of funds					
Total funds brought forward	74,456	40,597	161,994	277,048	242,724
Total funds carried forward	96,375	13,449	161,994	271,819	277,048
Represented by					
Unrestricted					
General fund	87,831	—	—	87,831	63,574
Designated					
Church Repair Fund	8,191	—	—	8,191	10,560
MRIJO Fund	352	—	—	352	322
Restricted					
Children's Fund	—	2,869	—	2,869	2,869
Roof Repair Fund	—	6,901	—	6,901	37,727
Families Ministry	—	3,678	—	3,678	—
Endowment					
56 Walden Road	—	—	161,994	161,994	161,994
Total funds carried forward	96,375	13,449	161,994	271,819	277,048

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

Christ Church, Chislehurst
Analysis of income and expenditure
1 January to 31 December 2020

	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	—	—	—	—	—	2,906
0101 - Gift Aid - Bank	97,568	—	232	—	97,800	117,485
0110 - Gift Aid - Envelopes	3,180	—	—	—	3,180	17,862
0210 - CAF/Stewardship giving	300	—	—	—	300	3,115
0301 - Loose plate collections	2,429	—	—	—	2,429	11,559
0501 - One-off Gift Aid gifts	30,791	—	8,510	—	39,301	39,670
0503 - one-off donations (non Gift Aid)	6,109	—	—	—	6,109	9,771
0550 - Donations appeals etc	—	30	—	—	30	—
0601 - Tax recoverable on Gift Aid	30,964	—	1,630	—	32,594	37,174
0701 - Legacies	1,463	—	—	—	1,463	41,500
0801 - Grants	—	—	—	—	—	7,500
0901 - Other funds generated	1,014	31	—	—	1,045	2,270
0910 - Fund raising events	—	—	—	—	—	174
1240 - CCCC lettings - non-church	11,555	—	—	—	11,555	16,881
1020 - Bank interest	20	—	24	—	44	35
1030 - Rent from lands or buildings	19,200	—	—	—	19,200	15,000
<i>Incoming resources from generated funds Totals</i>	204,597	61	10,397	—	215,055	322,906
<i>Incoming resources from charitable activities</i>						
1101 - Fees for weddings	970	—	—	—	970	1,040
1105 - Fees for funerals	2,716	—	—	—	2,716	4,468
1107 - Fees (other)	—	—	—	—	—	150
1120 - U11, donations	357	—	—	—	357	240
1130 - U11 fees for activities	1,765	—	—	—	1,765	4,528
1150 - Engage, donations	—	—	—	—	—	110
1210 - Bookstall sales	137	—	—	—	137	556
1230 - CCCC lettings - church related	250	—	—	—	250	—
<i>Incoming resources from charitable activities Totals</i>	6,197	—	—	—	6,197	11,092
<i>Other incoming resources</i>						
1310 - Insurance claims	—	—	—	—	—	23,195
<i>Other incoming resources Totals</i>	—	—	—	—	—	23,195
Incoming resources Grand totals	210,794	61	10,397	—	221,252	357,195

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						
1610 - Advertising costs	309	—	—	—	309	—
1710 - Bank Charges	287	—	—	—	287	469
1750 - Summer fayre in aid of roof -	—	—	—	—	—	286
Cost of generating funds Totals	596	—	—	—	596	755
Charitable activities						
1810 - Ministry parish share	73,724	—	—	—	73,724	79,323
1820 - Giving to missionary societies	2,720	—	—	—	2,720	22,361
1850 - Subscriptions	1,447	—	—	—	1,447	432
1903 - Working expenses of incumbent	126	—	—	—	126	—
1905 - Vicarage expenses	3,800	—	—	—	3,800	4,670
1907 - Vicarage repairs and maintenance	109	—	—	—	109	—
1915 - 56 Walden Rd. expenses	4,946	—	—	—	4,946	772
1917 - 56 Walden Rd. repair/maintenance .	828	1,199	—	—	2,028	5,469
1921 - Youth Worker employment costs	—	—	—	—	—	12,504
1923 - Youth Worker working expenses	—	—	—	—	—	143
1931 – Families Minister employment	3,366	—	3,857	—	7,223	19,777
1933 – Families Minister working expenses	28	—	—	—	28	165
1935 – Families Minister other expenses	(155)	—	—	—	(155)	5
1941 - Administrator employment costs	7,786	—	—	—	7,786	12,862
1961 – Other Staff employment costs	38,752	—	—	—	38,752	10,551
1963 - Other Staff Expenses	—	—	—	—	—	212
2110 - Sunday School expenses	—	—	—	—	—	174
2120 - U11 (free activities)	250	—	—	—	250	331
2130 - U11 (charged for activities)	1,102	—	—	—	1,102	1,926
2150 - Engage (free activities)	—	—	—	—	—	170
2160 - Engage (charged for activities)	—	—	—	—	—	338
2203 - Prayer Ministry	208	—	—	—	208	—
2210 - General Ministry Expenses	417	—	—	—	417	1,369
2220 - Catering expenses	332	—	—	—	332	1,043
2303 - Church office - Stationery	260	—	—	—	260	401
2305 - Church office - computers	30	—	—	—	30	—
2307 - Church office - copying/printing	201	—	—	—	201	1,843
2310 - Church office - telephone	1,641	—	—	—	1,641	1,523
2312 - Church Office - other expenses	1,291	—	—	—	1,291	1,556
2350 - Upkeep of churchyard	5,538	—	500	—	6,038	1,807
2405 - Church insurance (code 2550 last year)	6,827	—	—	—	6,827	—
2410 - Church running - gas	487	—	—	—	487	2,198
2415 - Church running - electric	1,440	—	—	—	1,440	1,589
2420 - Church running - water	—	—	—	—	—	94
2430 - Church maintenance	1,923	5,200	—	—	7,123	4,481
2435 - Church Cleaning	1,324	—	—	—	1,324	6,068
2440 - Church service expenses	100	—	—	—	100	1,305
2450 - Organ / piano tuning	186	—	—	—	186	384
2503 - Bookstall costs	136	—	—	—	136	599
2530 - CCCC - electricity	3,977	—	—	—	3,977	11,016
2540 - CCCC - gas	2,090	—	—	—	2,090	1,063
2550 - CCCC – insurance (code 2405 this year)	—	—	—	—	—	6,932
2560 - CCCC - maintenance	9,957	—	—	—	9,957	12,174
2570 - CCCC - water	389	—	—	—	389	31
2580 - CCCC - Cleaning	7,010	—	—	—	7,010	5,972

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

	Unrestricted	Designated	Restricted	Endowment	This year	Total Last year
2590 – CCCC – other expenses	227	—	—	—	227	—
2720 - Church - decorating	—	—	—	—	—	52
2801 - CCCC major repairs - structure	—	—	25,300	—	25,300	83,190
2840 - Flat expenses	3,392	—	—	—	3,392	2,062
2850 - Flat maintenance	988	—	—	—	988	1,158
Charitable activities Totals	189,219	6,399	29,657	—	225,276	322,116
Other resources used						
2910 - Depreciation	—	—	608	—	608	—
Other resources used Totals	—	—	608	—	608	—
Resources used Grand totals	189,816	6,399	30,265	—	226,482	322,871

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

Christ Church, Chislehurst

Balance sheet (Summary)

As at 31 December 2020

	As at 31/12/2020	As at 31/12/2019
Fixed assets		
Tangible assets	164,427	161,994
	<u>164,427</u>	<u>161,994</u>
Current assets		
Debtors	28,611	62,724
Cash at bank and in hand	85,962	62,645
	<u>114,573</u>	<u>125,370</u>
Liabilities		
Creditors: Amounts falling due in one year	7,182	10,316
Net current assets less current liabilities	<u>107,391</u>	<u>115,054</u>
Total assets less current liabilities	<u>271,819</u>	<u>277,048</u>
Total net assets less liabilities	<u>271,819</u>	<u>277,048</u>
Represented by		
Unrestricted		
Unrestricted - General fund	87,831	63,574
Designated		
Designated - MRIJO Fund	352	322
Designated - Church Repair Fund	8,191	10,560
Restricted		
Restricted - Children's Fund	2,869	2,869
Restricted – Families Ministry	3,678	—
Restricted - Roof Repair Fund	6,901	37,727
Endowment		
Endowment - 56 Walden Road	161,994	161,994
Endowment - Building Fund	—	—
Funds of the church	<u>271,819</u>	<u>277,048</u>

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

Christ Church Chislehurst

Notes to the financial statements for the year ending 31 December 2020

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.

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.

2. Staff Costs and Payments to PCC members

	Vicar	Other staff	Total 2020	Vicar	Other staff	Total 2019
Employment costs	-	53,762	53,762	-	55,695	55,695
Accommodation costs	3,910	4,381	8,291	4,671	3,221	7,892
Working expenses	126	(127)	(1)	-	526	526
TOTAL	4,036	58,016	62,052	4,671	59,442	64,113

The Vicar's employment costs are paid by the Diocese of Rochester, funded through the PCC's Parish Share contribution to the Diocese.

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 2020 there were no additional payments to PCC Members.

3. Fixed Assets

Gross Book Value	At 1 January 2020	238,592
	Additions	3,042
	Disposals	-
		241,634
	At 31 December 2020	76,598
Depreciation	At 1 January 2020	
	Charge for the year	608
	Depreciation on disposals	-
		77,206
	At 31 December 2020	164,428
Net Book Value	At 31 December 2019	164,428
	<i>At 1 January 2020</i>	<i>161,994</i>

Fixed Assets at 1 January 2020 comprised freehold property at 56 Walden Road, at its value at 31 December 2001 and cost of extension and conservatory (partial cost) added in 2007, less historic depreciation of £76,598. 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.

Additions to Fixed Assets in 2020 represent a CCTV security system (£3,042) which is depreciated by £608 per year over five years.

4. Debtors

	2020	2019
Gift Aid recoverable	28,611	55,055
Insurance receivable	-	7,669
Total	28,611	62,724

5. Current assets

Current assets comprise cash held in various bank accounts.

6. Liabilities

	2020	2019
<i>Amounts falling due within one year</i>		
Accounts Payable	7,182	10,114
Agency collections	-	202
Total	7,182	10,316

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 Fund - used for the general purposes of the PCC

Designated funds

56 Walden Road Repair Fund

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

Mrijo Fund - to be used for the benefit of Mrijo Parish in Kondoia Diocese, Tanzania

Endowment Funds

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

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

Families' Minister Fund - held solely to contribute to the work of the Families Minister

8. Giving to mission societies, charities and others	2020	2019
Bromley Evangelical	-	25
Bromley Foodbank	-	-
Church Army	-	1,500
Church Mission Society	-	1,500
Church Pastoral Aid Society	-	1,500
Evangelical Alliance	-	120
Cure International	-	500
Debt Advice Service	-	1,500
Operation Save Jamaica	-	2,000
Footsteps International	-	1,500
Friends of Rochester Cathedral	-	-
Gideons	-	200
Mission Aviation Fellowship	500	1,500
Nsumbi Trust	600	176
OMF	-	1,000
St Christopher's Hospice	-	1,500
The Bible Society	-	1,000
Welcare	-	2,500
Kintsugi Hope	720	840
Hope for Rehoboth	300	1,000
Two Bridges	-	2,000
Gifts of Encouragement	-	-
Kondoa Diocese, Tanzania	600	-
Dave and Cath Johnston (Tanzania mission)	-	500
TOTAL GIVING	2,720	22,361

In addition, some collections at Christ Church are for specific beneficiaries and are passed on to them directly. The PCC acts as an agency and such funds do not form part of the resources of the PCC. In 2020 these were for Kondoa Diocese, Tanzania (£142.19) Bromley Foodbank (£200) and Falcon Camps (£24.19)

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

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.

10. Covid 19

The PCC has reviewed the effect of the Covid 19 epidemic on its activities. Whilst there has been a moderate effect on income due to reduced church collections, the epidemic has not affected the charity as a going concern.

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 2020 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
13 March 2021