

ANNUAL FINANCIAL REPORT

For the year ended 31st December 2021

**The Parochial Church Council of the Ecclesiastical Parish
of Southbourne with West Thorney**

Registered Charity no. 1130876

Financial Review 2021

This year has been another very challenging one financially because of the Covid19 pandemic closing the church for a second year and then the church being closed for 6 months for renovation and rewiring.

Regular services and teaching have continued on the internet and via the church website when we were closed and worship has continued according to the current guidelines in St Johns Church Centre and at St Nicholas.

Most church members now donate using the Parish Giving Scheme (PGS). The PCC would like to encourage all church members to give regularly every month by Direct Debit. Chichester Diocese pays for the administration of the PGS which claims Gift Aid from HMRC for us and saves us a lot of administration.

The accounts this year are prepared on a Receipts and Payments basis.

We have had two appeals in the year. The first was for a memorial bench for Mark Everson which raised enough money to buy an inscribed bench. The money left over forms the Marks Bench Fund to purchase a second bench in the future. The second appeal was for the support of the Family and Childrens Workers, Kim and Richard Carter. A total of £46,130 was raised including very generous grants of £5,000 from Deo Gloria Trust and £10,000 from the Joseph Rank Trust. We are very grateful to the Trusts and everyone who donated to the Fund. Thank you!

Income for this year was £215,930 and expenses £191,793. Our biggest expense (after the Diocesan Parish Share) was rewiring St Johns church which cost over £40,000. We now have a brighter, warmer, more energy efficient place of worship. However, we do face a bill of £21,000 for the replacement of St Johns Centre Lift which has worn out.

Total Unrestricted Funds available to the PCC for the general running of the church are £94,419.

My thanks to the Finance Team: Jane Inglis (Gift Aid), Andy Walkley (St Nicholas) and Julie Collins (Salaries) for their invaluable help.

Thank you, on behalf of the Trustees of the Parochial Church Council, for your donations and continued, generous financial support for St Johns and St Nicholas churches.

Dr Alan McNeill

Treasurer

Notes to the Annual Financial Report

The financial statements of the PCC have been prepared in accordance with the Charities Act 2011 and current Church Accounting Regulations, using the Receipts and Payments basis.

Analysis of money paid in:	Unrestricted		Restricted Fund/s	Endowed Fund/s	Total	Total
	General	Designated			All Funds	All Funds
	Fund	Funds			2021	2020
	£	£	£	£	£	£
Planned giving (excl. tax refunds)	43,041	-	-	-	43,041	89,780
Appeals and Donations	3,526	-	16,421	-	19,947	19,886
Parish Giving Scheme	98,900	-	-	-	98,900	9,150
Gift Aid recovered	22,484	-	-	-	22,484	12,839
Grants	-	-	15,000	-	15,000	8,000
Other income	6,231	-	-	-	6,231	894
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
Donations	174,182	-	31,421	-	205,603	140,549
Fees for weddings & funerals	3,935	-	-	-	3,935	2,704
Coffee Connect income	-	-	-	-	-	2,561
		-	-	-	-	-
		-	-	-	-	-
Charitable activities	3,935	-	-	-	3,935	5,265
Church centre hiring fees	168	-	-	-	168	528
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
Other trading activities	168	-	-	-	168	528
Bank & CBF deposit interest	39	-	4	-	44	333
Investment gain	-	-	6,181	-	6,181	3,345
		-	-	-	-	-
Investments	39	-	6,185	-	6,225	3,678
Other receipts	-	-	-	-	-	-
Total received on all funds	178,324	-	37,606	-	215,930	150,020

Notes to the Annual Financial Report

Analysis of total paid:

	Unrestricted		Restricted Fund/s	Endowed Fund/s	Total All Funds 2021	Total All Funds 2020
	General Fund	Designated Funds				
	£	£	£	£	£	£
Grants cost	-	-	-	-	-	-
Stewardship costs	-	-	-	-	-	-
Cost of raising funds	-	-	-	-	-	-
Charitable grants and donations	4,178	-	-	-	4,178	4,859
Diocesan Parish Share	69,800	-	-	-	69,800	68,035
Clergy and other people's expenses	1,841	-	-	-	1,841	898
Staff salaries, tax, pensions	32,946	-	-	-	32,946	34,206
Cost of services	25	-	-	-	25	340
Church running costs	3,686	-	-	-	3,686	5,762
Mission Love Southbourne	3,557	-	-	-	3,557	709
Family & Childrens work	3,727	-	-	-	3,727	1,709
Repair & maintenance	52,894	1,358	-	-	54,252	26,439
Office & General Administration	3,450	-	-	-	3,450	1,589
Printing & photocopying	1,375	-	-	-	1,375	1,633
Books, leaflets, pastoral	777	-	-	-	777	307
Audiovisual	777	-	185	-	961	1,309
Leaving gifts	-	-	-	-	-	159
Training	510	-	-	-	510	1,017
Coffee Connect expenses	705	-	-	-	705	1,649
Cost of social events	-	-	-	-	-	78
Governance	60	-	-	-	60	66
	-	-	-	-	-	-
Charitable costs	180,308	1,358	185	-	181,851	150,765
Fees paid to Diocese weddings & funerals	2,204	-	-	-	2,204	1,532
Church Centre running cost	5,533	-	-	-	5,533	6,798
Other trading costs	-	-	-	-	-	-
	-	-	-	-	-	-
Trading costs	7,737	-	-	-	7,737	8,330
Other payments	2,205	-	-	-	2,205	490
Total paid on all funds	190,250	1,358	185	-	191,793	159,585 ✓

Notes to the Annual Financial Report

5 Staff costs

	2021	2020
Salaries	30,959	31,443
Employer National Insurance	290	676
Employer pension contributions	1,697	2,087
	<u>32,946</u>	<u>34,206</u> ✓

6 Staff Costs and employee benefits

The church employs 4 staff.

None of the staff received more than £60,000 in employee benefits.

7 Trustee and related party transactions

No trustees were remunerated for their role as trustees

Rev. Matt Luff received a stipend from the Diocese as the vicar.

The trustees have together received £1,841 in expenses. All expenses were incurred by the trustees in line with the PCC's expenses policy and were directly related to the charitable activities of the PCC.

Expenses paid included purchase of COVID PPE, church maintenance supplies, books and literature for ministry purposes and vicarage broadband

8 Church Centre Running Costs

Church Centre running costs include all utility costs with the exception of 20% of electricity and include 50% of council tax and insurance

9 Grants

We are very grateful for grants of £10,000 from the Joseph Rank Trust and £5,000 from Deo Gloria for the support of the Family and Childrens Ministry.

Notes to the Annual Financial Report

Statement of funds

	Balances b/fwd 1 Jan 2021	Income	Expenditure	Transfers, other gains and losses	Balances c/fwd 31 Dec 2021
	£	£	£	£	£
	-	-	-	-	-
Total of all endowed funds	-	-	-	-	-
Timothy Fund	38,587 ✓	6,181	-	(16,200)	28,569 ✓
St N Rep & Ren Fund	8,150 ✓	502	(185)	-	8,467 ✓
Family & Childrens Worker Fund	-	46,130	(13,260)	-	32,870 ✓
Mark's Bench Fund	-	1,092	-	-	1,092 ✓
Total of all restricted funds	46,737	53,906	(13,445)	(16,200)	70,998
St J General Fund	86,393 ✓	154,750.65	(174,325)	15,445	82,264 ✓
St N General Fund	6,793 ✓	7,392	(2,785)	755	12,155 ✓
St J Quinquennial Fund	1,358 ✓	-	(1,358)	-	-
	-	-	-	-	-
	-	-	-	-	-
Total of all unrestricted funds	94,544	162,143	(178,468)	16,200	94,419 ✓
Total funds	£141,281	£216,049	£(191,913)	-	£165,417 ✓

There are no Endowed Funds

Restricted Funds comprise the

Timothy Fund which provides grants to church members working on mission projects
 St Nicholas Repair & Renovation Fund for the repair and renovation of St Nicholas church.
 Family and Childrens Worker Fund for the support of the Family and Childrens Workers
 Marks Bench Fund which is for the purchase of another bench for the church garden

Designated Fund is money set aside by the PCC towards the cost of St John's Quinquennial repairs.

Statement of Assets and Liabilities

	Unrestricted		Restricted Fund/s	Endowed Fund/s	Total All Funds 2021	Total All Funds 2020
	General Fund	Designated Funds				
	£	£	£	£	£	£
Assets:						
Bank current account	(1,092)	-	1,092	-	-	33,340
CBF Deposit Fund	43,233	-	69,907	-	113,140	71,897
	-	-	-	-	-	-
Total bank and deposit accounts	42,141	-	70,999	-	113,140	105,237
Timothy Fund	-	-	26,025	-	26,025	36,044
	-	-	-	-	-	-
Investment shares market value	-	-	26,025	-	26,025	36,044
Debtors:						
Gift Aid recoverable	8,000	-	1,000	-	9,000	22,000
Grant Joseph Rank Trust		-	10,000	-	10,000	-
Debtors	8,000	-	11,000	-	19,000	22,000
Total assets	50,141	-	108,024	-	158,165	163,281
Liabilities:						
Replacement of Lift in Center	21,000	-	-	-	21,000	2,000
FCW expenses	-	-	28,000	-	28,000	-
Total liabilities	21,000	-	28,000	-	49,000	2,000

This Financial Report for the year ended 31st December 2021 was approved by the PCC
and signed on its behalf by The Revd. Matt Luff, PCC Chairman:

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Date..... *March 23rd 2022.*

Summary of Financial Receipts and Payments

	Unrestricted		Restricted Fund/s	Endowed Fund/s	Total All Funds 2021	Total All Funds 2020
	General Fund	Designated Funds				
	£	£	£	£	£	£
Income and endowments from:						
Donations and legacies	174,182	-	31,421	-	205,603	140,549
Charitable activities	3,935	-	-	-	3,935	5,265
Other trading activities	168	-	-	-	168	528
Investments	39	-	6,185	-	6,225	3,678
Other receipts	-	-	-	-	-	-
Total received	178,324	-	37,606	-	215,930	150,020
Expenditure on:					-	
Cost of raising funds	-	-	-	-	-	-
Charitable costs	180,308	1,358	185	-	181,851	150,765
Trading costs	7,737	-	-	-	7,737	8,330
Other payments	2,205	-	-	-	2,205	490
Total paid	190,250	1,358	185	-	191,793	159,585
Reconciliation of funds:						
Net income or (net expenditure)	(11,926)	(1,358)	37,422	-	24,137	(9,565)
Transfers between funds	16,200	-	(16,200)	-	-	-
Net movement in funds	4,274	(1,358)	21,222	-	24,137	(9,565)
Bank accounts at 1 January	93,186	1,358	46,737	-	141,281	150,846
Bank accounts at 31 December	97,460	-	67,959	-	165,418	141,281



Section A

Independent Examiner's Report

Report to the trustees/
members of

The Parochial Church Council of the Ecclesiastical
Parish of Southbourne with West Thorney.

On accounts for the year
ended

31st December 2021

Charity no
(if any)

1130876

Set out on pages

1-7

Responsibilities and
basis of report

I report to the trustees on my examination of the accounts of the above
charity ("the Trust") for the year ended 31/12/21

As the charity's trustees, you are responsible for the preparation of the
accounts in accordance with the requirements of the Charities Act 2011
("the Act").

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

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have
come to my attention in connection with the examination (other than that
disclosed below *) which gives me cause to believe that in, any material
respect:

- the accounting records were not kept in accordance with section 130
of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

20th March 2022

Name:

Eric J. Thompson

Relevant professional
qualification(s) or body
(if any):

Address:

12 Kingsey Avenue, Emsworth, Hampshire PO10 7HP

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

