

Parish of Warblington with Emsworth

**Annual Report
of the
Parochial Church Council
For the year ended 31 December 2022**

Registered Charity No. 1128391

Bank:
Lloyds
4 West Street
Havant
PO9 1PE

Independent Examiner:
Hughes Spencer
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**Parish of Warblington with Emsworth
Annual Report for 2022**

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Parish of Warblington with Emsworth Annual Report of the Parochial Church Council for the year ended 31 December 2022

Aim and Purposes

The Parochial Church Council (PCC) of Warblington with Emsworth has the responsibility of promoting within the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It is also responsible for the care of our churches of St Thomas à Becket, Warblington and St James, Emsworth and for our parish hall.

Objectives and Activities

Our stated Parish vision summarises our overall objective

**‘To see our lives and community transformed and renewed
by encountering God and responding to His love in Jesus’**

The PCC is committed to welcoming as many people as possible to worship in our churches and to demonstrate God’s love for us in the care of others.

When planning our activities, we consider the Charity Commission’s guidance on public benefit and the advancement of religion.

Achievements and Performance

With the wide range of services we offer in our 2 churches St James and St Thomas a Beckett, ranging from traditional evensong to contemporary family worship, from weekday Holy Communion to Sunday services with organ and choral accompaniment, and then the less formal parish hall setting providing some of our *Fresh expressions* of church, being *Breakfast Church* and *Bible2Go*, we are almost back to attendances from pre pandemic levels.

Likewise *Wild Church* which began in 2021 is an expanding new venture and the attendance continues to grow, attracting many newcomers who do not normally attend other services.

In addition to the festival services within the church calendar, we held a number of special services that are a tradition within the Parish, the 2 Services of Memories at St Thomas a Becket for the bereaved and the Remembrance Parade of Youth culminating in a service at St James.

St James also held a bitter sweet event on its Patronal day, a wonderful outdoor family service but it was also the day we said goodbye to our Pioneer Minister, who with her family were beginning a new stage as her husband took up a new Naval posting.

We, like all other parishes, held a joyous service to commemorate the Queen’s Platinum Jubilee followed all too soon by a more solemn service following her death.

Our team of Pastoral Visitors have been able to start visiting both the residential care homes and the private homes of individuals needing support.

Our parish tithes one tenth of its unrestricted planned income and offertory collections, which is primarily distributed to our six core Christian charities, which have been selected for long term support, however the Mission committee do review this on an annual basis and can respond to appeals or disasters. In addition certain services throughout the year are held for the benefit of specific charities, which in the year amounted to £4,694 being donated to 11 other recipients.

We held an Alpha course in the year and several attendees have now joined various Home Groups, which continue to thrive.

Another benefit of the ending of Covid restrictions is that St James has been able to host a number of school carol services that previously had been annual events.

Our Churches and Buildings

St Thomas à Becket, Warblington

St Thomas à Becket, Warblington is a Grade 1 Listed Building and dates from the 11th Century. Despite its rural location, Sunday services are well attended and it is popular with walkers and visitors to the neighbouring council cemetery.

The church is open to visitors on most weekdays and we have been able to reinstate our tradition of providing refreshments at the weekends of July and August for the many walkers and visitors to the local cemetery.

St James, Emsworth

St James, Emsworth is a large Victorian church and is a Grade 2 Listed Building seating around 400 and has been used for concerts and other public events.

The planned work to improve the garden surrounding the church has begun and is an ongoing project.

The building has been subjected to a number of vandalism acts during the year and are currently in negotiation with our insurers over the significant damage to the West Doors. This has also meant that we could no longer leave the church open for visitors.

Parish Hall

Our parish hall remains a significant resource for worship, pastoral care and other activities. It is available for private hire and is well used by many local community groups such as the Emsworth Concert Band, U3A, flower groups, keep fit classes, local auctions and others. Recently a local Guide and Brownie group have started meeting in the Hall.

The committee are continuing to ensure all health and safety aspects and safeguarding policies are maintained at the required standards.

Financial Review

The annual results are fully detailed later in this report and show an overall loss in the year of £7,009, which is a small saving on the budget estimated back in January.

The small increase in income shown this year over that achieved 2021 has to be looked at in light of the fact that last year included £38,840 in respect of a restricted project, so in reality the unrestricted income this year increased by £36,643 mainly due to those areas relating to the return of people following the easing of pandemic restrictions, Collections, Parish Hall Lettings and the Fees in respect of Weddings and Funerals.

The apparent drop in expenditure is far more difficult to categorise as 2021 included most of the costs associated with the St Thomas à Becket project, however on a like for like basis we have seen the effects of the price increases causing a fairly significant increase in costs.

The financial turmoil in the stock market has had a significant effect on the funds we had invested over the past two years, a loss of £101,645 (2021 a gain of £90,982) however as those funds are not yet needed to meet any general cashflow requirement or the designated projects, we still believe it is the right place to have our excess funds located.

Reserves policy

Our policy states that reserves from unrestricted funds should be equivalent of between three and six months planned expenditure. The unrestricted reserves of £434,025 held at 31st December are more than sufficient to meet this requirement.

Plans for future periods

We start the year joyously awaiting the arrival of our new Fresh Expressions and Pioneer Minister, Bruce Watson who will be joining us in early February.

The St James building needs relatively urgent attention and we look forward to working with our new Architect as he gets to grip with this and comes up with a detailed plan of works.

The PMAP has started to direct our vision and this will continue under the direction of the dedicated sub groups.

We hope to make good use of some of the generous legacies we have been left to help build the Kingdom of God in the power of the Holy Spirit. One use of them is the planned recruitment of a Children's and Youth Worker to build on the growing work amongst families in the parish.

Structure, Governance and Management

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll. Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM); four members for Warblington and eight for Emsworth. Four Deanery Synod reps also sit on PCC. The PCC has the authority to co-opt three additional members as the need arises. The PCC is responsible for all matters of general concern and importance, including the allocation of resources. The full PCC met six times during the year.

The PCC delegates the power to transact its business between meetings, subject to any directions given by the Council, to the Standing Committee. The PCC has a full complement of members and attendance at meetings has been excellent throughout 2022

During the year we have further refined the sub-groups of the PCC where much of our work is implemented and planning takes place.

- Parish Standing Committee (buildings, finance staffing etc)

- Worship, Prayer and Teaching

- Discipleship, Fellowship and Leadership

- Community Engagement and Mission

- Children, Youth and Young Families

- Communication

- Technology

Each PCC member has joined one or more group and other members have been recruited from our wider congregation. These PCC sub-groups meet between PCC meetings and are able to make financial decisions, within a defined budget and only request PCC approval for items in excess of the authority limit. Reports of their deliberations and decisions received by the full PCC at each meeting.

PCC Membership 2022

The Parish of Warblington with Emsworth comprises the churches of St Thomas à Becket, Warblington and St James, Emsworth. It is part of Havant Deanery in the Diocese of Portsmouth within the Church of England. The PCC is a Registered Charity and our Registration Number is 1128391. PCC members who have served from 1st January - 31st December 2022 are listed below:

Ex Officio Members:

Incumbent	Rev Andrew Sheard	Chairman
Associate Minister	Rev Julie Price	
Pioneer Minister	Rev Jo Northey	Until 30 th June 2022
Deanery and Diocesan Synod	Mrs Felicity Keeping	Deanery and Diocesan Synod
	Captain Christopher Morrison	Deanery Synod
	Mr James Mant	Deanery Synod
	Mrs Stephanie Goffin	Deanery Synod Resigned 27 th April 2022
	Mrs Jo Lorimer	Deanery Synod
Wardens	Mr David Habershon	St Thomas a Becket Resigned 27 th April 2022
	Mr Peter Eberle	St Thomas a Beckett from 27 th April 2022
	Mrs Gill Andrews	St James
	Mr Murray Boaz	Parish Warden from 27 th April 2022

Elected Members:

<u>St Thomas à Becket (4)</u>	Mr Marcus Blake	
	Mrs Madeleine Cox	Deputy Warden
	Mrs Barbara Matthews	
	Mrs Clare Jury	Deputy Warden from 27 th April 2022
<u>St James (8)</u>	Mrs Denise Chapman	
	Mrs Gill Edwards	
	Mr Tony Hines	
	Mrs Ros Stamper	
	Mr Aaron Todd	Until 27 th April 2022
	Mrs Toni Tredray	
	Mr Mick Wells	
	Mr Jon White	
	Mrs Beverley Lewis	From 27 th April 2022
	Mr Dennis Chandler	Deputy Warden (<i>Co opted for a further year</i>)
Co-opted Member:	Mr Daniel Robinson	Honorary Treasurer
PCC Secretary:	Mrs Clare Jury	Until 21 st September 2022
	Mrs Anne Stunt	From 21 st September 2022

Approved by the PCC on 22nd March 2023 and signed on their behalf by:



Rev Andrew Sheard, Chairman.

**Independent Examiner's Report to the PCC of Warblington with Emsworth
For the Year Ended 31 December 2022**

This report on the accounts of the PCC for the year ended 31 December 2021, which is set out on pages 6 to 15, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 (the Regulations) and Section 145 of the Charities Act 2011 (the Act).

Respective Responsibilities of the PCC 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 144(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 145(5)(b) of the Act. 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 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 any reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the requirements of the Act, as also contained in the Church Accounting Regulations 2006have 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.



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28 March 2023

Parish of Warblington with Emsworth

Statement of Financial Activities for the year ended 31 December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
					2022 £	2021 £
INCOME AND ENDOWMENTS						
Voluntary income	2 (a)	215,956.17	9,275.14		225,231.31	237,801.10
Activities for generating funds	2 (b)	19,504.53	254.00		19,758.53	9,572.12
Income from investments	2 (c)	2,420.17		320.84	2,741.01	149.70
Church activities	2 (d)	17,444.30			17,444.30	9,999.86
TOTAL INCOME		<u>255,325.17</u>	<u>9,529.14</u>	<u>320.84</u>	<u>265,175.15</u>	<u>257,522.78</u>
EXPENDITURE						
Church Activities	3 (a)	259,317.48	4,336.73		263,654.21	387,038.12
Raising Funds	3 (b)	20.00			20.00	
Governance	3 (c)	1,710.00			1,710.00	1,706.00
Trinity Trust Grants Given	3 (d)			6,800.00	6,800.00	
TOTAL EXPENDITURE		<u>261,047.48</u>	<u>4,336.73</u>	<u>6,800.00</u>	<u>272,184.21</u>	<u>388,744.12</u>
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		(5,722.31)	5,192.41	(6,479.16)	(7,009.06)	(131,221.34)
TRANSFERS BETWEEN FUNDS	5					
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS		(5,722.31)	5,192.41	(6,479.16)	(7,009.06)	(131,221.34)
Proceeds from Property Sales	2 (e)			30.00	30.00	753,927.61
NET GAINS ON INVESTMENTS						
Gains on investment assets	6 (c)	(27,702.09)	(9,594.29)	(64,348.85)	(101,645.23)	90,982.24
NET MOVEMENT IN FUNDS		(33,424.40)	(4,401.88)	(70,798.01)	(108,624.29)	713,688.51
TOTAL FUNDS BROUGHT FORWARD AT 1 JANUARY 2022		<u>467,449.54</u>	<u>152,566.74</u>	<u>730,279.53</u>	<u>1,350,295.81</u>	<u>636,607.29</u>
TOTAL FUNDS CARRIED FORWARD AT 31 DECEMBER 2022		<u>434,025.14</u>	<u>148,164.86</u>	<u>659,481.52</u>	<u>1,241,671.52</u>	<u>1,350,295.80</u>

Parish of Warblington with Emsworth

Balance Sheet at 31 December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
					2022 £	2021 £
FIXED ASSETS						
Investment assets	6 (b)	276,276.62	95,127.16	641,759.68	1,013,163.48	1,114,808.70
		<u>276,276.62</u>	<u>95,127.16</u>	<u>641,759.68</u>	<u>1,013,163.48</u>	<u>1,114,808.70</u>
CURRENT ASSETS						
Debtors and prepayments	7 (a)	15,434.27			15,434.27	5,416.07
Short term deposits	7 (b)	127,589.84	53,037.68	17,721.84	198,349.36	215,613.04
Cash at bank and in hand	7 (c)	26,358.46			26,358.46	35,823.20
		<u>169,382.57</u>	<u>53,037.68</u>	<u>17,721.84</u>	<u>240,142.09</u>	<u>256,852.31</u>
LIABILITIES						
Amounts falling due within one year	8	(11,634.05)			(11,634.05)	(21,365.21)
NET CURRENT ASSETS		<u>157,748.52</u>	<u>53,037.68</u>	<u>17,721.84</u>	<u>228,508.04</u>	<u>235,487.10</u>
TOTAL NET ASSETS		<u>434,025.14</u>	<u>148,164.86</u>	<u>659,481.52</u>	<u>1,241,671.52</u>	<u>1,350,295.80</u>
PARISH FUNDS						
	9					
Parish General		34,499.33			34,499.33	44,428.51
Parish Hall		9,957.08			9,957.08	6,113.75
Tithe Fund		14,800.00			14,800.00	14,300.00
G Shepherd Memorial Fund		8,963.74			8,963.74	10,680.39
General Legacy Fund		89,528.37			89,528.37	87,948.18
Warblington Appeal			44,555.35		44,555.35	38,742.88
Rectors Discretionary Fund			3,143.49		3,143.49	3,324.65
Warblington Fund			3,332.20		3,332.20	3,666.31
Warblington Fabric			23,471.72		23,471.72	25,543.66
Emsworth Fund			1,816.98		1,816.98	1,724.09
Emsworth Fabric			4,698.63		4,698.63	5,159.71
A H Martin Trust			1,418.55		1,418.55	1,560.78
Poor			168.18		168.18	1,245.39
Sunday School			65,500.68		65,500.68	71,478.31
Appeal			59.09		59.09	120.96
Cundall Legacy		276,276.62			276,276.62	303,978.71
Trinity Trust				659,481.52	659,481.52	730,279.53
		<u>434,025.14</u>	<u>148,164.86</u>	<u>659,481.52</u>	<u>1,241,671.52</u>	<u>1,350,295.80</u>

Approved by the Parochial Church Council on 22nd March 2023 and signed on its behalf by:

Andrew Sheard

Rev Andrew Sheard, Chairman

Daniel Robinson

Mr Daniel Robinson, Treasurer

The Notes on Pages 8 to 15 form part of this account.

Parish of Warblington with Emsworth

Notes to the Financial Statement for the year ended 31 Dec 2022

NOTE 1 - ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS 102)) and the Charities Act 2011.

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

FUNDS

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC (e.g. Tithe) are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes. Details of the funds held and restrictions are at Note 9. The PCC maintains detailed records of each of the funds but invests all in a single CBF Accumulation Fund, which can be converted back to deposit accounts within 7 days.

Endowment Funds are funds where the capital of which must be maintained.

Expendable Endowment Funds are funds where it is intended that the capital is to be invested and be available for future long term use.

INCOMING RESOURCES

Voluntary Income and Capital Sources

Collections and Planned Giving income is recognised when the funds have been received. Income from Gift Aid and other tax claims is recognised at the same time as the cash donations to which they relate.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

All trading and fundraising activities are accounted for gross.

Other income

Amounts received specifically for mission to other charities are excluded from the PCC funds but dealt with as a Creditor with amounts donated shown in the Notes to the Accounts.

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Dividends and interest are accounted for when receivable.

Gains and losses on investment

Realised gains and losses are recognised when investments are sold. Unrealised gains and losses are accounted for on revaluation of investments at 31 December annually.

EXPENDITURE AND LIABILITIES

Liabilities recognition

Liabilities are recognised as soon as there is a legal or constructive obligation and settlement is probable and quantifiable.

Governance costs

Includes costs of the examination of statutory accounts

Grants

Grants are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC, with the exception that grants provisionally approved for future years are accounted for in the year in which the award is made.

The tithe is accounted for at 10% of defined unrestricted incoming resources from donors in the year. The tithe declared for each year is credited to the Tithe Fund at year-end.

Activities directly relating to the work of the parish

The Diocesan parish share is accounted for when paid, normally by monthly instalments. Any parish share unpaid at 31 December is provided for in these financial statements as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

FIXED ASSETS

Consecrated and beneficial property

Consecrated and beneficial property of any kind is excluded from the accounts by s.10(2)(a) and (c) of the Charities Act 2011.

Movable church furnishings held by the Rector and churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as inalienable property unless consecrated. They are listed in the Churches' inventories, which can be inspected. For inalienable property acquired prior to 2000, there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently, no individual item has cost more than £5,000 so all such expenditure has been written off when incurred.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items with a purchase price of £5,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at year end.

Current Assets

Short-term deposits include cash held on deposit with the CBF Church of England Funds and at the bank.

TRANSACTIONS WITH MEMBERS OF THE PCC AND RELATED PARTIES

No payments were made to PCC members other than as repayments for authorised expenditure as set out in the Financial Statements.

GOING CONCERN

Based on the monetary assets and human resources available at 31 December 2022, the trustees believe that the Church is a going concern.

NON-REPORTING EVENT

At the time of creating this report our investments had recovered approximately 60% of the losses reported in the year but are expected to continually fluctuate in the current economic climate.

Parish of Warblington with Emsworth

Notes to the Financial Statements for the year ended 31 December 2022

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2022 £	2021 £
2 INCOME AND ENDOWMENTS					
2 (a) Voluntary income					
Planned Giving (<i>Stewardship</i>):					
Gift Aid donations	116,142.60			116,142.60	115,920.76
Tax recoverable	29,035.65			29,035.65	29,029.11
Other	18,702.23			18,702.23	20,703.82
Collections (open plate)	16,104.34			16,104.34	5,894.64
Grants	1,676.00			1,676.00	8,487.91
Donations / Appeals:					
St Thomas à Becket		8,825.14		8,825.14	31,115.00
St James	6,429.00	250.00		6,679.00	741.00
Parish Hall					
Activities	813.93			813.93	
Other	19,550.23	200.00		19,750.23	14,819.48
Legacies	7,502.19			7,502.19	11,079.38
Expendable Endowments					
	<u>215,956.17</u>	<u>9,275.14</u>		<u>225,231.31</u>	<u>237,801.10</u>
2 (b) Activities for generating funds					
Parish Hall lettings	12,212.00			12,212.00	4,994.00
Parish Hall other income	3,667.19			3,667.19	3,230.95
Fund-raising	2,565.34			2,565.34	298.16
Sales of Books, Cards etc.		254.00		254.00	20.00
Parish Magazine - Advertising	1,060.00			1,060.00	1,029.01
	<u>19,504.53</u>	<u>254.00</u>		<u>19,758.53</u>	<u>9,572.12</u>
2 (c) Income from investments					
Dividends and interest on Unrestricted Funds	2,420.17			2,420.17	112.82
Interest on Trinity Trust			320.84	320.84	
Interest on Appeals Funds					11.73
Interest on Poor Fund					0.50
Interest on A H Martin Legacy Trust Fund					0.54
Interest on Trustees 19 Church Path					14.22
Interest on Warblington Rooms Fund					9.89
Interest on Property Refurbishment Fund					
	<u>2,420.17</u>		<u>320.84</u>	<u>2,741.01</u>	<u>149.70</u>
2 (d) Income from church activities					
Fees for weddings and funerals	13,508.00			13,508.00	6,972.00
Fees for courses, groups and events	1,540.00			1,540.00	680.00
Fees for commercial hiring of churches	2,396.30			2,396.30	2,347.86
Parish Magazine - Sales					
	<u>17,444.30</u>			<u>17,444.30</u>	<u>9,999.86</u>
TOTAL INCOME	<u>255,325.17</u>	<u>9,529.14</u>	<u>320.84</u>	<u>265,175.15</u>	<u>257,522.78</u>
2 (e) Special Income			30.00	30.00	753,927.61
Re 2021:					
The Restricted Fund Income related to the 3/14th share of a property sold by Diocese.					

A Parishioner bequeathed her property to the parish, which has now been sold and funds held in an Expendable Endowment Fund and governed by a Trust.

These were shown separately due to their nature and misleading impact on the reported income in the relevant year.

Parish of Warblington with Emsworth

Notes to the Financial Statements for the year ended 31 December 2022

3 EXPENDITURE	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2022 £	2021 £
3 (a) Church activities					
<u>Missionary & charitable giving:</u>					
Overseas Mission	4,000.00			4,000.00	5,000.00
Relief and Development Agencies	6,300.00			6,300.00	6,800.00
Home Mission	4,000.00			4,000.00	4,652.00
	<u>14,300.00</u>			<u>14,300.00</u>	<u>16,452.00</u>
<i>[Note - a further £4,693.89 was collected on behalf of 11 other charities]</i>					
<u>Ministry and churches:</u>					
Ministry:					
Diocesan Parish Share	148,076.00			148,076.00	147,220.00
Rector	1,883.73			1,883.73	1,625.18
Rectory	399.97			399.97	698.56
Assistant Clergy	39.25			39.25	
Rectors Discretionary Fund		1,324.06		1,324.06	358.74
Church Running Expenses:					
Heat, Light and Power	8,756.63			8,756.63	6,068.10
Insurance	4,252.52			4,252.52	4,145.21
Vergers	4,271.44			4,271.44	2,969.04
Church Maintenance	21,489.43	4,237.82		25,727.25	10,387.57
Upkeep of Services:					
Altar Expenses	1,315.12			1,315.12	968.22
Music	8,628.35			8,628.35	6,902.52
Expenditure on Parish Magazine	4,133.45			4,133.45	3,884.50
Outreach to Local Groups	6,855.61			6,855.61	6,824.91
Parish Hall running costs	9,830.58			9,830.58	6,950.18
Trustees, 19 Church Path running costs					8,621.29
Property Refurbishment running costs					230.05
<u>Major repairs</u>					
St Thomas à Becket		(1,225.15)		(1,225.15)	146,430.49
St James					
Parish Hall					
<u>Administration:</u>					
Deanery Synod	50.00			50.00	50.00
Parish office	9,543.02			9,543.02	2,874.80
Printing and photocopying	863.48			863.48	674.17
Secretarial support	13,587.07			13,587.07	11,877.96
Treasurer	595.02			595.02	565.44
Bank charges	446.81			446.81	279.19
	<u>259,317.48</u>	<u>4,336.73</u>		<u>263,654.21</u>	<u>387,038.12</u>
3 (b) Generation of voluntary income					
Christian Stewardship costs					
Fundraising trading:					
Bookstall	20.00			20.00	
Fund-raising and Events costs	20.00			20.00	
	<u>20.00</u>			<u>20.00</u>	
3 (c) Governance					
Independent Examination	1,710.00			1,710.00	1,706.00
Vacancy costs					
	<u>1,710.00</u>			<u>1,710.00</u>	<u>1,706.00</u>
3 (d) Grants Given					
Trinity Trust			6,800.00	6,800.00	
			<u>6,800.00</u>	<u>6,800.00</u>	
TOTAL RESOURCES USED	<u>261,047.48</u>	<u>4,336.73</u>	<u>6,800.00</u>	<u>272,184.21</u>	<u>388,744.12</u>

Parish of Warblington with Emsworth

Notes to the Financial Statements for the year ended 31 December 2022

4 (a) STAFF COSTS	2022	2021
Wages and salaries	£	£
	19,147.59	16,725.80

During the year the PCC employed four members of staff in part-time positions: parish administrator, one organist and two vergers. The administrator qualified for automatic pension enrolment and took up that option. There were no staff with total emoluments above £60k.

4 (b) Payments to PCC Members

No payments were made to any PCC member, persons closely connected to them or related parties.

5 ANALYSIS OF TRANSFER BETWEEN FUNDS

	Unrestricted	Restricted £	Endowment £
£5922.00 from General legacy Fund (U) to General Fund (U)			
£942.90 from Poor Fund © to Rectors Discretionary Fund ©			
£1716.65 from G Shepherd Fund (U) to General Fund (U)			
£2205.28 from Parish Hall Fund (U) to General Fund (U) in respect of Solar Income			
£14800 from General Fund t(U) to Mission Tithe (U)			

6 FIXED ASSETS

6 (a) Tangible

The PCC has no tangible fixed assets.

6 (b) Investments

	No Acquired	Historical Cost	Disposals	Valuation (p)	2022 (£)	2021 (£)
<u>Unrestricted</u>						
Legacy Investment Fund - 21/04/2020	4,726.41	200,000.00			250,538.49	275,659.83
Legacy Investment Fund - 11/05/2021	485.55	24,986.82			25,738.13	28,318.88
	5,211.96	224,986.82		53.0082	276,276.62	303,978.71
<u>Restricted</u>						
Dixons Carphone Ord - 29/10/1986	105.00	17.50		56.28	59.09	120.96
WWE Restricted Fund - A H Martin	26.76	1,397.01			1,418.50	1,560.73
WWE Restricted Fund - W Fabric	437.61	22,520.08			23,196.92	25,522.86
WWE Restricted Fund - Poor fund	25.27	1,300.30			1,339.52	1,473.83
WWE Restricted Fund - Warblington	62.86	3,234.78			3,332.10	3,666.20
WWE Restricted Fund - Ems Fabric	86.75	4,464.13			4,598.46	5,059.55
WWE Restricted Fund - Ems Doors	29.56	1,521.15			1,566.92	1,724.04
WWE Restricted Fund - Sunday Scho	1,124.65	59,756.61			59,615.67	65,593.30
WWE Restricted Total Fund		94,194.06			95,068.09	104,600.51
		94,211.56		53.0082	95,127.18	104,721.47
Expendable Endowment Trinity Trust	12,106.80	670,000.00		53.0082	641,759.68	706,108.53
		989,196.38			1,013,163.47	1,114,808.70

6 (c) Gains and Losses on Investments

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2022 £	2021 £
<u>Unrealised</u>					
Appeal		(51.87)		(51.87)	(0.63)
Unrestricted Funds	(27,702.09)			(27,702.09)	44,467.90
Restricted Funds		(9,532.42)		(9,532.42)	10,406.45
Expendable Endowment			(64,348.85)	(64,348.85)	36,108.53
	(27,702.09)	(9,594.29)	(64,348.85)	(101,645.23)	90,982.24

Parish of Warblington with Emsworth

Notes to the Financial Statements for the year ended 31 December 2022

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2022 £	2021 £
7 CURRENT ASSETS					
7 (a) Debtors					
Tax recoverable (Gift Aid)	4,781.73			4,781.73	3,399.03
Prepayments	1,311.54			1,311.54	172.04
Other debtors	9,341.00			9,341.00	1,845.00
	<u>15,434.27</u>			<u>15,434.27</u>	<u>5,416.07</u>
7 (b) Short Term Deposits					
CBF - General Funds	120,819.84	53,037.68		173,857.52	175,396.00
CBF - Property Refurbishment					16,046.04
CBF - Trinity Trust	6,770.00		17,721.84	24,491.84	24,171.00
	<u>127,589.84</u>	<u>53,037.68</u>	<u>17,721.84</u>	<u>198,349.36</u>	<u>215,613.04</u>
7 (c) Cash at bank and in hand					
PCC - No 1 Account	15,652.48			15,652.48	18,594.77
PCC - Instant Access Account	323.72			323.72	10,802.34
PCC - NatWest					
PCC - Petty Cash	350.90			350.90	164.17
Parish Hall - Current Account	10,031.36			10,031.36	6,261.92
	<u>26,358.46</u>			<u>26,358.46</u>	<u>35,823.20</u>
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2022 £	2021 £
8 LIABILITIES					
<u>Amounts falling due within one year</u>					
Audit Fees	1,794.00			1,794.00	1,800.00
General Expenses	5,580.42			5,580.42	11,327.94
Wedding advance payments	400.00			400.00	2,874.00
Fees to PDBF	3,073.00			3,073.00	2,278.00
Event Deposits	309.00			309.00	250.00
Pensions payable	93.43			93.43	65.52
HMRC Paye	284.20			284.20	219.88
Ministers Fee	100.00			100.00	
Contract Retentions					2,549.87
	<u>11,634.05</u>			<u>11,634.05</u>	<u>21,365.21</u>

Parish of Warblington with Emsworth

Notes to the Financial Statements for the year ended 31 December 2022

9	SUMMARY OF FUND MOVEMENTS	Incoming Resources	Resources Expended	Transfers	Revaluations & disposals	2022 £	2021 £
	<u>UNRESTRICTED</u>						
	Parish General	231,943.79	(236,916.90)	(4,956.07)		34,499.33	44,428.51
	Hall Fund	15,879.19	(9,830.58)	(2,205.28)		9,957.08	6,113.75
	Tithe Fund		(14,300.00)	14,800.00		14,800.00	14,300.00
	G Shepherd Memorial Fund			(1,716.65)		8,963.74	10,680.39
	General Legacy Fund	7,502.19		(5,922.00)		89,528.37	87,948.18
	<u>RESTRICTED</u>						
	Warblington:						
	Warblington				(334.11)	3,332.20	3,666.31
	Warblington Fabric	254.00			(2,325.94)	23,471.72	25,543.66
	Warblington Appeal Fund	8,825.14	(3,012.67)			44,555.35	38,742.88
	Emsworth:						
	Emsworth	250.00			(157.11)	1,816.98	1,724.09
	Emsworth Fabric				(461.08)	4,698.63	5,159.71
	Parish: Restricted Investments						
	A H Martin Trust				(142.23)	1,418.55	1,560.78
	Poor			(942.90)	(134.31)	168.18	1,245.39
	Rectors Discretionary Fund	200.00	(1,324.06)	942.90		3,143.49	3,324.65
	Sunday School				(5,977.63)	65,500.68	71,478.31
	Parish Unrestricted Investments						
	Cundall Legacy				(27,702.09)	276,276.62	303,978.71
	1996 Appeal				(61.87)	59.09	120.96
	<u>Expendable Endowments</u>						
	Trinity Trust	350.84	(6,800.00)		(64,348.85)	659,481.52	730,279.53
		<u>265,205.15</u>	<u>(272,184.21)</u>		<u>(101,645.23)</u>	<u>1,241,671.52</u>	<u>1,350,295.81</u>

FUNDS

Hall Fund - an unrestricted fund for the management and maintenance of the Parish Hall, formerly St James's Church Hall.

Tithe Fund - an unrestricted fund for mission and charitable giving.

Gary Shepherd Memorial Fund - an unrestricted fund designated for the benefit of the choirs and pipe organs of the parish, and for other specific environmental projects as determined by the PCC.

Unrestricted Legacy Fund - comprising the Legacies of Maggie Packe, John Pilkington, Janna Cundall and Judy Turner, all of which can be used for any purpose as deemed fit by PCC.

Warblington Fabric Fund - a restricted fund for the preservation of the fabric of the church of St Thomas à Becket; interest is restricted.

Warblington Fund (formerly the Warblington Legacy Fund) - a restricted fund for the maintenance, enhancement or beautification of the church of St Thomas à Becket; interest is restricted.

Emsworth Fabric Fund - a restricted fund for the preservation of the fabric of the church of St James; interest is restricted.

Emsworth Fund (formerly the Emsworth Legacy Fund) - a restricted fund for the maintenance, enhancement or beautification of the church of St James; interest is restricted.

A H Martin Trust - a restricted fund for the maintenance of the grave and gravestone to the late Alfred Martin and his wife in Warblington Cemetery; the income is restricted and is to be used for the same purpose as periodically necessary.

Poor Fund - a restricted fund. It is understood that this fund was created in 1905 to aid the poor in the parish of St James, Emsworth; interest is restricted.

Warblington VVC Appeal Fund - a restricted fund for the provision of toilet facilities and refurbishment at St Thomas à Becket. When all building works are completed, it will be amalgamated into the maintenance fund.

Sunday School Fund (formerly Education Fund) - Following the sale of 19 Church Path the funds previously held in the Education Fund were combined into a single restricted fund contributing the provision of Christian activities for young people within the parish of Sunday School age, as defined in Statutory Instrument dated 30th October 1989. Changed to a restricted fund in agreement with the Charities Commission.

Property Refurbishment Fund - a fund for the refurbishment of a property to be gifted to the parish by a donor who wishes to remain anonymous at this time; interest is restricted. When property sold balance can be used for General purposes.

Rector's Discretionary Fund - a fund to allow the Rector and Clergy to support needy people in a confidential way

Trinity Trust - An Expendable Endowment set up from the sale of 41 South Street and to be controlled in accordance with the Trust deed

Parish of Warblington with Emsworth

Notes to the Financial Statements for the year ended 31 December 2022

10 SUMMARY OF ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2022 £	2021
6 (a) Tangible fixed assets	276,276.62	95,127.18	641,759.68	1,013,163.47	1,114,808.70
6 (b) Investment fixed assets	15,434.27			15,434.27	5,416.07
7 (a) Debtors	127,569.84	53,037.68	17,721.84	198,349.36	215,613.04
7 (b) Short-term deposits	26,358.46			26,358.46	35,823.20
7 (c) Cash at bank and in hand	169,362.57	53,037.68	17,721.84	240,142.09	256,852.31
7 Current assets					
8 Liabilities:					
Amounts falling due in one year	(11,634.05)			(11,634.05)	(21,365.21)
	<u>434,025.14</u>	<u>148,164.86</u>	<u>659,481.52</u>	<u>1,241,671.51</u>	<u>1,350,295.80</u>