

# THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST PETER & ST PAUL'S CHURCH, FAREHAM

England & Wales · Charity number 1128765

## Details

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**Status** Registered

**Legal form** Previously excepted

**Registered** 2009-03-24

**Register** [View on the Charity Commission register](#)

## Contact

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## Activities

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**Objects:** PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

**Activities:** The worship of God & the proclamation of the gospel. The PCC aim to enable ordinary people to live out their faith as part of the parish community through:- Worship & prayer, pastoral care, missionary & outreach work, the church is kept open each day, schools & other groups make use of the building.

## Classification

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- **How:** Other Charitable Activities
- **What:** Education/training, Overseas Aid/famine Relief, Religious Activities
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Hampshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£72,222	£211,806	-	-
2024-12-31	£172,977	£101,323	-	-
2023-12-31	£69,388	£64,950	-	-
2022-12-31	£65,565	£70,729	-	-
2021-12-31	£46,930	£80,420	-	-
2020-12-31	£78,157	£70,192	-	-

## Trustees

Name	Role	Appointed
ANNE BUTCHER		
MARGARET CHAPPELL		
Nicholas Millett		2022-07-01
Pamela Bryant		2024-04-30
Rev HENRY DAVID KENDAL		2025-12-01

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# Accounts

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**Annual Report  
and  
Financial Statements  
of the  
Parochial Church Council  
for the Parish of St Peter & St Paul, Fareham**

**For the year ended 31 December 2025**

**Registered Charity 1128765**

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**Statutory Information**

Priest in Charge	The Rev Henry Kendal
Correspondence Address	St Peter & St Paul Parish Office Osborn Road Fareham PO16 7DR
Parish Office Telephone Number	(01329) 236003
Charity Registration Number	1128765
Main Bankers	Lloyds Bank Plc. 43 West Street Fareham PO16 0BE
Independent Examiner ...	Sally Cranstone
Insurer	Trinitas Church Insurance

## **PAROCHIAL CHURCH COUNCIL OF ST PETER & ST PAUL, FAREHAM**

The church of St Peter and St Paul is situated adjacent to the Civic Offices, medical and social services, the new arts venue and the main shopping precinct close to the heart of the town centre. It is part of the Diocese of Portsmouth within the Church of England.

### **Objectives, activities and safeguarding**

Since the retirement of Fr Roger Jackson in October 2023 the parish has been without a parish priest and has relied on the help of priests throughout the Diocese to conduct services. Rev Henry Kendal has recently been appointed as Priest in Charge. All guidance and rules of the Diocesan Safeguarding Policy are rigidly observed.

Ss Peter & Paul also maintained responsibilities for the listed Parish Church of Ss Peter & Paul. The churchyard, closed by order of the Council, is maintained by the local authority on behalf of the PCC.

The PCC is committed to enabling as many people as possible to worship at Ss Peter & Paul, and to become part of the ongoing community of faith. A key focus is to enable people to live out their faith as part of our parish community with worship, the celebration of the Sacraments and prayer, Biblical knowledge and teaching. Empowering and seeking to disciple the families and children of our Parish and beyond.

### **Worship and prayer**

There is a regular 9:30 am Sunday service. All services are reliant on the availability of priests.

A monthly 6:30pm Prayer and Praise service started in October 2025 with folk from St John's joining with Ss Peter and Paul

### **Families and children**

There is a close connection and sensitive relationship with staff and residents of the nearby sheltered housing and the families at the house are supported in practical ways and encouraged to attend family focused church services.

### **Life Events & Pastoral Care**

The Parish was delighted to present 1 Confirmation candidate and two baptisms took place. Over the past year some of our faithful members of our church family have died, Pat Richardson, Fr James Hair, Brian Chatwin and David Esau.

### **Anna Chaplaincy**

Canon Margaret Chappell was trained and commissioned and under her direction, the Anna Chaplaincy is now well established in the parish. Services are regularly taken in five local

Residential Care Homes reaching approximately 50+ people per month. Community visits are also made and Christmas and Easter gifts taken.

### **Fabric**

Considerable work has been undertaken with more in the planning stages. Work on the Tower and Clock, hall roof is in the planning process. New heating /lighting was installed in the Parish Church. There are ongoing problems which are being dealt with by the Church warden with assistance from the DAC.

### **Mission and outreach**

There have been retiring collections for Rowans Hospice

### **Volunteers**

The PCC would like to thank all those who contribute so generously in time and giving to make our church a community enabling the continued work of the church in this place.

### **Structure, governance and management – the future**

There are exciting new developments with a group of worshippers from St John's in Fareham, who will kick-start a new contemporary congregation in St Peter and St Paul Church with a vision to then plant a further church within the new housing development at nearby Welborne. Rev Henry Kendal has recently been appointed as Priest in Charge and regular monthly prayer and worship meetings have commenced.

The project, supported by grant funding from the national Church, aims to create a new, vibrant congregation of more than 300 adults and children at St Peter and St Paul over the next five years – while also cherishing its existing traditional congregation. The plans include the employment of an operations manager, worship leader and a children and families leader at Ss Peter & Paul, as well as the refurbishment of the 800-year-old building. Traditional worship for the existing congregation will also be supported and resourced, with a Eucharist in the church's historic Lady Chapel each Sunday

Rev Henry Kendal said: "Fareham is a vibrant town, full of young families, and we want to have a larger presence in the 800-year-old church in the town centre. We have significant funding, to employ a team of people and to refurbish its buildings – retaining its historic aspects and making it fit for modern worship.

The existing congregation continues to be concerned about the future, and the changes have caused some not inconsiderable anguish and upset and has affected some of our more frail members

## The Parochial Church Council (PCC)

The PCC is a corporate body established by the Church of England, operating under the Parochial Church Council (Powers) Measure 1956 and registered with the charity number 1128765.

The method of appointment of PCC members is set out in the Church Representative Rules. At Ss Peter & Paul the membership of the PCC consists of the Parish Priest, churchwardens, two deanery synod representatives as ex officio members plus members elected by those who are on the church electoral roll. All those who attend services or live in the parish are encouraged to register on the roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including how the funds of the PCC are spent.

The leasing of the hall continues to be discontinued at significant financial loss to Parish income. This is due to repair work needing to be done. The house owned by the Parish at Knowle Village continues to provide a stream of revenue.

A legacy from Michael Sherwood, whose family has worshipped faithfully at the Parish Church, left a considerable legacy, and in his memory new Altar Cloths were purchased for the Lady Chapel

A monthly prayer group/service was established with the combined congregations of St John's and St Peter & St Paul encouraged to attend. The Prayer intention was upon The Plant being established to revitalise the life of the Parish Church. In the final months of 2025 the Parochial Church Council accepted the Bishop's recommendation the Revd. Henry Kendal should be appointed as Priest in Church at St Peter & St Paul.

Brandon, a young Bell ringer, had designed and published a Calendar to raise funds for work on the Tower. This was very well received and the Tower Fund was enhanced by £1,161.11

In general, because of the ongoing work on the fabric of the Tower and Hall, this part of the Church offered very limited use and had to be closed off for use at various times throughout 2025 which has impacted on parish life. There will be further disruptions in 2026 when alteration and repairs take place.

## Members of the Parochial Church Council

Members of the PCC are either ex-officio or elected by the Annual Meeting to elect Churchwardens and the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During the year, the following served as members of the PCC:

Name	Date for re-election / retirement at APCM
Ann Butcher secretary	2028

Nick Millett	2028
Pam Bryant	2027
Anthony (Brian) Green	2027
Bernard Plummer	2028

Other members of the PCC during 2025 were present by virtue of their official role:

Rev Henry Kendal	Priest in Charge
Canon Margaret Chappell	Church warden, vice chair and deanery synod rep
David Hercock (now resigned)	Treasurer
Margaret Stubbs	Co-opted

No member of the PCC is reimbursed for any expenses incurred for serving on the council.

Nominations for membership are invited from the congregation prior to the APCM

### **Joint Standing and Finance committees**

The standing committee is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. St Peter and St Paul has not held any standing committee meetings in 2025

### **Reserves Policy**

It is PCC Policy to maintain a balance on unrestricted funds of £30,000 to cover emergency situations that may arise from time to time.

### **Safeguarding Policy**

The Parish Church of St Peter and St Paul, Fareham takes its responsibility for children, young people and vulnerable adults very seriously and their welfare is paramount in all areas of parish life and as a matter of course have adopted the House of Bishops 'Promoting a Safer Church'. We are committed to the implementation of the Diocese of Portsmouth Safeguarding Policy and Procedures, and the relevant statutory legislation and guidance for the welfare of children, young people and adults.

Clergy, and volunteers who work within the parish church and/or as part of the congregation are required to follow good policy and practice to ensure that children, young people and vulnerable adults are safeguarded and nurtured physically, emotionally and

spiritually. High professional standards are maintained in all worship and all pastoral and recreational situations involving children, young people and vulnerable adults.

To facilitate this the Clergy, Churchwardens, PCC Members, volunteers and members of the congregation working with or seeking to work with children, young people and/or vulnerable adults have undertaken all appropriate Safeguarding training and are accordingly supported.

Our Safeguarding Representative is Canon Margaret Chappell.

The policy statement, agreed each year, for the safeguarding of children & vulnerable adults at the parish church of St Peter & St Paul may be seen on the church notice board

### **Statement of Trustees Responsibilities**

The trustees are responsible for preparing the Annual Report and Financial Statements in accordance with the applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the trustees to prepare finance statements for each financial year that give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

Select suitable accounting policies and then apply them consistently

Observe the methods and principles of the Charity SORP

Make judgements and estimates on the ongoing concern basis unless it is inappropriate to presume that the charity will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the PCC

By Rev Henry Kendal, Chair



Date 29<sup>th</sup> March 2026

**Report to the Trustees/Members of:** St Peter and St Paul PCC

**On the accounts for the year ended:** 31 December 2025

**Set out on pages:** 10 to 22

**Respective responsibilities of trustees and examiner:**

As the church trustees, you are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 145 of the Charities Act 2011 (the Act) and that an independent examination is needed.

**Basis of independent examiner's statement:**

The examination follows the Church Accounting Regulations 2006 and Charity Commission Directions under section 145(5)(b) of the Act.

**Independent examiner's statement:**

During the examination, no issues arose suggesting that the requirement to keep accounting records under section 130 of the Act and prepare accounts according to those records has not been met. Also, no matters were found that need highlighting for a proper understanding of the accounts. *(Delete if not applicable)* I have/have not come across any 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.

**Signed:** SA Cranstone

**Name:** SALLY CRANSTONE

**Date:** 22 March 2026

**Address:** 1 PURBECK DRIVE  
FAREHAM PO14 1SA

	Unrestricted	Designated	Restricted	Endowment	Total
<b>Income from donations and legacies</b>					
Regular giving	5,036.00				5,036.00
Open plate collections	4,303.32				4,303.32
Donations	682.50				682.50
Grants – Prices Trust			670.00		670.00
Gift Aid – tax recoverable					
<b>Income from charitable activities</b>					
Fee income	1,087.00				1,087.00
<b>Income from investments</b>					
CBF Investment Fund	2,110.20	1,616.31			3,726.51
CBF Property Fund	992.54	760.24			1,752.78
Lloyds Bank interest	673.83				673.83
CBF deposit bank interest	714.86	547.54			1,262.40
Diocesan CBF deposits	11,118.09				11,118.09
Rental property				16,230.00	16,230.00
<b>Other income</b>					
Friends of Homeless					
Clayton Farm					
Stop Domestic Abuse					
Rowans Hospice		215.00			215.00
Donations other	2,197.11				2,197.11
Grant income			18,551.81		18,551.81
Coffee	40.00				40.00
<b>Gains / losses on investments</b>					
CBF Investment fund CB3032592	5,361.52				-5,361.52
CBF Property Fund CB3032591	692.89				692.89
Endowment property fund	9,345.23				9,345.23

<b>Income Totals</b>	<b>33,632.05</b>	<b>3,139.09</b>	<b>19,221.81</b>	<b>16,230.00</b>	<b>72,222.95</b>
	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total</b>
<b>Expenditure on charitable giving</b>					
Rowans Hospice		215.00			215.00
<b>Expenditure on education</b>					
Prices Trust			2,827.15		2,827.15
<b>Expenditure on Ministry</b>					
Parish Share – see note in analysis	*31,881.29				31,881.29
Copyrite licence	293.86				293.86
Sunday services	858.65				858.65
Subscriptions	100.00				100.00
Outreach	12.60				12.60
Fees paid	254.00				254.00
<b>Expenditure on running costs</b>					
Church utilities	3,676.03				3,676.03
Church insurance	3,895.65				3,895.65
Telephone and Internet	956.04				956.04
Rates	185.12				185.12
Legal fees	342.60				342.60
Repair and Maintenance	17,184.17	124,772.12	18,551.81		160,508.10
Rental property costs				3,085.19	3,085.19
<b>Expenditure on gratuities</b>					
Gratuity - administrator	1,681.00				1,681.00
Gratuity - organist	919.56				919.56
<b>Other expenditure</b>					
General expenses	114.50				114.50
<b>Expenditure Totals</b>	<b>62,355.07</b>	<b>124,987.12</b>	<b>21,378.96</b>	<b>3,085.19</b>	<b>211,806.34</b>

## Balance Sheet

Account	31 Dec 2025	31 Dec 2024
<b>Fixed Assets</b>		
<b>Tangible Assets</b>		
Buildings	270,011.00	270,011.00
CBF Investment Fund	128,750.40	134,111.92
CBF Property Fund	32,902.89	32,210.00
Endowment Property Fund	215,844.23	206,499.00
<b>Total Tangible Assets</b>	<b>647,508.52</b>	<b>642,831.92</b>
<b>Total Fixed Assets</b>	<b>647,508.52</b>	<b>642,831.92</b>
<b>Current Assets</b>		
<b>Cash at bank and in hand</b>		
Cash	1,280.68	0.00
CBF Deposit CB3032590	8,933.06	27,191.37
DBF (St Francis, Funtley)	256,791.44	245,673.35
Deposit	20,474.71	122,800.88
St Peter and St Paul	7,687.19	6,755.76
<b>Total Cash at bank and in hand</b>	<b>295,167.08</b>	<b>402,421.36</b>
other debtors	2,000.00	2,000.00
<b>Total Current Assets</b>	<b>297,167.08</b>	<b>404,421.36</b>
<b>Creditors: amounts falling due within one year</b>		
Accounts Payable	3,754.62	1,014.20
Accruals	34,265.00	0.00
<b>Total Creditors: amounts falling due within one year</b>	<b>38,019.91</b>	<b>1,014.20</b>
<b>Net Current Assets (Liabilities)</b>	<b>259,147.17</b>	<b>403,407.16</b>
<b>Total Assets less Current Liabilities</b>	<b>906,655.69</b>	<b>1,046,239.08</b>
<b>Net Assets</b>	<b>906,655.69</b>	<b>1,046,239.08</b>
<b>Capital and Reserves</b>		
Current Year Earnings	(139,583.39)	145,417.10
Designated Fabric fund	0.00	121,848.03
Endowment Fund	560,740.34	547,595.53
Restricted Memorial Fund	5,476.00	5,476.00
Restricted Prices Trust	7,918.94	10,076.09
Unrestricted General Fund	472,103.80	215,826.33
<b>Total Capital and Reserves</b>	<b>906,655.69</b>	<b>1,046,239.08</b>

## Statement of Cash Flows

For the year ended 31 December 2025

Account	2025	2024
<b>Operating Activities</b>		
Receipts from customers	67,546.35	186,520.78
Payments to suppliers and employees	(209,065.63)	(53,676.17)
Cash receipts from other operating activities	4,676.60	13,586.69
<b>Net Cash Flows from Operating Activities</b>	<b>(136,842.68)</b>	<b>146,431.30</b>
<b>Investing Activities</b>		
Proceeds from sale of property, plant and equipment	5,361.52	0.00
Payment for property, plant and equipment	(10,038.12)	(13,586.69)
Other cash items from investing activities	0.00	706.00
<b>Net Cash Flows from Investing Activities</b>	<b>(4,676.60)</b>	<b>(12,880.69)</b>
<b>Financing Activities</b>		
Other cash items from financing activities	34,265.00	(2,384.00)
<b>Net Cash Flows from Financing Activities</b>	<b>34,265.00</b>	<b>(2,384.00)</b>
<b>Net Cash Flows</b>	<b>(107,254.28)</b>	<b>131,166.61</b>
<b>Cash and Cash Equivalents</b>		
Cash and cash equivalents at beginning of period	402,421.36	271,254.75
Net change in cash for period	(107,254.28)	131,166.61
Cash and cash equivalents at end of period	295,167.08	402,421.36

## **NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2025

### **Accounting policies**

The financial statements have been prepared under the Charities Act 2011 in accordance with all applicable accounting standards as modified by the Church Accounting Regulations 2006 and the Statement of Recommended Practice for Accounting and Reporting SORP FRS 102 second edition (effective 1<sup>st</sup> January 2019) issued by the Charity Commissioners for England and Wales.

### **Accounting convention**

The financial statements have been prepared on an accruals basis under the historical cost convention as modified for the revaluation of property and investments assets. 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.

### **Fund Structure**

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available to be used for PCC ordinary purposes. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds can only be used for the purpose specified. Incoming resource from endowment funds are restricted. Any balance remaining unspent at the end of each year is carried forward to be used in future years. Restricted funds represent income from specific activities which are only to be spent in accordance with the stipulations set out at the time of the donation.

Designated funds are those initially received as unrestricted funds but are designated by the PCC for specific purposes.

### **Recognition of Income**

- Income from donations, Gift Aid claims, dividends and hall hiring are recognised in the year that they relate to.
- Grants and legacies are accounted for when the PCC is legally entitled to the amounts due.
- Pledged giving, loose plate collections and interest are recognised when received.
- All incoming resources are accounted for gross and are shown separately from any direct expenditure incurred.

### Analysis of income from donations and legacies

	2025	2024
Regular giving	5,036.00	4,675.30
Open plate collections	4,303.32	1,784.54
Donations	682.50	436.30
Legacy	0	139,455.99
Grants – Prices Trust	670.00	180.00
<b>Total</b>	<b>10,691.82</b>	<b>146,532.33</b>

### Analysis of income from charitable activities

	2025	2024
Hall hire	0	3,750.00
Fee income	1,087.00	1,873.00
<b>Total</b>	<b>1,087.00</b>	<b>5,623.00</b>

Fee income is PCC fees for weddings, baptisms, funerals and banns

### Analysis of income from investments

	2025	2024
CBF Investment Fund	3,726.51	3,639.50
CBF Property Fund	1,752.78	1,728.31
Lloyds Bank interest	673.83	670.30
CBF deposit bank interest	1,262.40	1,154.35
Diocesan CBF deposits	11,118.09	12,382.69
Rental property	16,230.00	14,250.00
<b>Total</b>	<b>34,763.61</b>	<b>33,825.15</b>

Funds from prior dates have been invested with The CBF Church of England Deposit Fund and the CBF funds above are the proceeds from the income being re-invested.

The chapel of St Francis, Funtley was sold in 2019 and the revenue invested. Above is the interest on the investment for 2024

The church owns a property at 221 Knowle Avenue which raises rental income. The income from this is restricted to upkeeping the fabric of the church and is part of the endowment fund

### Analysis of other income

	2025	2024
Friends of Homeless	0	55.30
Clayton Farm	0	155.00
Stop Domestic Abuse	0	160.00
Rowans Hospice	215.00	0
Donations other	2,197.11	170.00
Grant income	18,551.81	
Coffee	40.00	
<b>Total</b>	<b>21,003.92</b>	<b>540.30</b>

Donation other included gifts for the defibrillator £370, lights £100, candles £566 and the tower £1,161.11 via the sale of calendars

Grants were received from PDBF and EMB Ltd for listed places of worship

### Gains losses on investment assets

	2025	2024
CBF Investment fund CB3032592	(5,361.52)	3,001.18
CBF Property Fund CB3032591	692.89	177.33
Endowment property fund	9,345.23	10,408.18
<b>Total</b>	<b>4,676.60</b>	<b>13,586.69</b>

Assets revaluation is not a cash transaction but an estimate on the gain or loss on an asset value.

The investment assets arise from the sale of Manor Cottage, and prior to this the sale of Crocker Hill Chapel.

### Recognition of expenditure

- Expenses are recognised in the year that they relate to.
- The cost of raising funds, charitable activities and other costs are detailed in the notes to the accounts.
- Each year the PCC aims to make donations based on a percentage of income received'
- VAT on expenditure is irrecoverable and as such all expenditure within the financial statements are shown at the gross amount.

### Analysis of expenditure on charitable giving

	2025	2024
Two Saints	0	200.00
Friends of the Homeless	0	55.30
Stop Domestic Abuse	0	500.00
Rowans Hospice	215.00	0
<b>Total</b>	<b>215.00</b>	<b>755.30</b>

### Analysis of expenditure on education

	2025	2024
Prices Trust	2,827.15	1,520.91
<b>Total</b>	<b>2,827.15</b>	<b>1,520.91</b>

The William Price Charitable Trust, based in Fareham, is an educational grant-making charity established from a 1721 will to support residents under 25, particularly within the original parish area. It provides grants for educational, clothing, or travel needs, and supports local schools. Over a number of years the grant money awarded to Ss Peter and Paul has accumulated and an effort is being made to use the funds, especially to help children from the refuge, as there is a lack of children attending church currently.

### Analysis of expenditure on Ministry

	2025	2024
Parish Share	• 31,881.00	10,606.02
Copyrite licence	293.86	285.72
Sunday services	858.65	489.66
Subscriptions	100.00	155.00
Outreach	12.60	240.76
Fees paid	254.00	352.00
<b>Total</b>	<b>33,400.61</b>	<b>12,129.16</b>

- It is important to note that this was not paid in 2025, but a commitment has been made that it will be paid in 2026. This is in as an accrual in the balance sheet.

#### Analysis of expenditure on running costs

	2025	2024
Church utilities	3,676.03	4,997.42
Church insurance	3,895.65	3,787.04
Telephone and Internet	956.04	871.86
Rates	185.12	137.93
Legal fees	342.60	273.40
Repair and Maintenance	160,508.10	21,007.02
Rental property costs	3,085.19	5,863.59
<b>Total</b>	<b>172,648.73</b>	<b>36,938.26</b>

#### Analysis of expenditure on gratuities

	2025	2024
Gratuity - administrator	1,681.00	1,632.00
Gratuity - organist	919.56	919.56

<b>Total</b>	<b>2,600.56</b>	<b>2,551.56</b>
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### Analysis on other expenditure

	<b>2025</b>	<b>2024</b>
Bank charges	0	81.75
General expenses	114.50	713.43
<b>Total</b>	<b>114.50</b>	<b>795.18</b>

### Fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by section 10(2)(a) of the Charities Act 2011

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are accounted for as heritage assets unless consecrated. These are capitalised at cost and depreciated over their useful economic life on a straight line basis other than where insufficient cost information is available. All items are included in the Church's inventory.

No depreciation is provided on freehold land and buildings as the net realisable value is such that depreciation would be immaterial to the accounts.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £5,000 or on the repair of movable church furnishings acquired before 1 January 2000 is written off.

Other fixtures, fittings and office equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of £5,000 or less are written off when acquired.

Investments are valued at mid-market value at 31 December

A property in Knowle Village was purchased in 2020 at a cost of £270,011 and is held as an investment asset to generate rental income. As rental income and sale proceeds are restricted to use for maintenance of the fabric of the church, these funds are included in restricted balances and are shown as investments to emphasise the intended use of funds.

	31 Dec 2024	Gain / loss	31 Dec 2025
Investment property	270,011.00	0	270,011.00
CBF Investment fund (general)	134,111.66	-5361.52	128,750.40
CBF property fund (general)	32,210.46	692.89	32,902.89
Endowment property proceeds	206,499.00	9,345.23	215,844.23

### Debtors

Amounts owing to the PCC at 31 December 2025 in respect of fees, rents or other income are shown as debtors less any necessary provision for amounts that may prove uncollectable.

	2025	2024
Gift Aid recoverable	2,000.00	2,000.00
Other debtors		0

### Cash held at the bank and in hand

	2025	2024
Cash	1,280.68	
Lloyds bank current account	7,687.19	6,755.76
Lloyds bank deposit account	20,474.71	122,800.88
CBF deposit account	8,933.06	27,191.37
Held by Diocesan Board Finance	256,791.44	245,673.35

### Recognition of liabilities

	2025	2024

Accruals	34,265.00	
Accounts payable	3,754.62	1,014.20

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the SORP. The accruals in 2025 are for parish share and the reversal of the electricity credit from 2024.

There are no significant commitments not recognised in the accounts

### Analysis of funds

The following funds are operated:

<b>Designated</b>	
Fabric fund	Maintenance and improvement schemes for church buildings
<b>Restricted</b>	
Memorial fund	Subscribed to be those associated with those named in the Memorial Book and used for the beautification of the church
Prices Trust	Funds from the William Price Charitable Trust for the education of members of the congregation under the age of 25 years
<b>Endowment</b>	
Endowment Fund	An endowment is a permanent, invested pool of financial assets—donated to non-profit organizations like charities—designed to support their long-term mission by generating ongoing income while keeping the principal amount intact. The endowment fund is held for intended investment in a second property to generate rental income.

	<b>Balance b/fwd</b>	<b>Gains / losses</b>	<b>Balance c/fwd</b>
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	<b>2024</b>		<b>2025</b>
<b>Unrestricted</b>			
General	361,243.43	-28,723.02	332,520.41
<b>Designated</b>			
Fabric fund	121,848.03	-121,848.03	0
<b>Restricted</b>			
Prices Trust	10,076.09	-2157.15	7,918.94
Memorial Fund	5,476.00	0	5,476.00
<b>Endowment</b>			
Endowment fund	547,595.55	13,144.81	560,740.36
<b>Total Funds</b>	<b>1,046,239.08</b>	<b>-139,583.37</b>	<b>906,655.71</b>

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# Accounts

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**THE PARISH OF SAINTS PETER & PAUL FAREHAM, HAMPSHIRE**

**Registered Charity No. 1128765**

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31 DECEMBER 2024**

# THE PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL FAREHAM

## INDEPENDENT EXAMINER'S REPORT

TO THE PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL, FAREHAM

I report on the accounts of the Parochial Church Council for the year ended 31 December 2024 which are set out on pages 5 to 19.

Respective responsibilities of the Parochial Church Council and examiner

The members of the Parochial Church Council are responsible for the preparation of the financial statements. You consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) or the Church Accounting Regulations 2006 (the Regulations) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under the Regulations and section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act and to be found in Church of England guidance. That examination includes a review of the accounting records kept by the Parochial Church Council 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respects the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act: and
  - (ii) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act and the Regulations have not been met: or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mrs Samantha Diment



255A White Hart Lane, Portchester PO16 9AS

Dated: 3 July 2025

**THE PARISH CHURCH OF ST PETER AND ST PAUL, FAREHAM**  
**ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE**  
**YEAR ENDED 31 DECEMBER 2024**

**Information**

The Church of St Peter and St Paul is situated adjacent to the Civic offices, Medical & Social Services, the new Arts Venue and the main shopping precinct close to the heart of the Town Centre. It is part of the Diocese of Portsmouth within the Church of England.

The correspondence address is Osborn Road, Fareham Hampshire PO16 7DR

**Objectives, Activities & Safeguarding**

Ss Peter & Paul Parochial Church Council (the PCC) has the responsibility of co-operating with the Parish Priest in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelical and ecumenical. Since the retirement of Fr Roger Jackson in October 2023 the parish has been without a parish priest and has relied on the help of priests throughout the Diocese to conduct services. All guidance and rules of the Diocesan Safeguarding Policy are rigidly observed.

Ss Peter & Paul PCC also has maintenance responsibilities for the Listed Parish Church of Ss Peter & Paul, The Churchyard, closed by Order of Council, is maintained by the local authority on behalf of the PCC.

The PCC is committed to enabling as many people as possible to worship at Ss Peter and Paul, and to become part of the on going community of faith.

The PCC have considered the Commission's guidance on public benefit and in particular, the specific guidance for charities for the advancement of religion. A key focus is to enable people to live out their faith as part of our parish community, especially through:

Worship, the celebration of the Sacraments and Prayer, Biblical knowledge and teaching. Empowering and seeking to disciple the families and children of our Parish and beyond. Provision of life events celebrations and pastoral care for people living in the parish and beyond.

**Worship and prayer**

There is a regular 9.30 a.m. Sunday Service and 10.30 Service on the 1st Wednesday of the month. All services are reliant on the availability of priests.

**Families and Children**

There is a close connection and sensitive relationship with staff and residents at the nearby sheltered housing and the families at the House are supported in practical ways and encouraged to attend family focused church services.

**Life Events & Pastoral Care**

The Parish was delighted to present 3 adults and young people for confirmation and 3 infant and 1 adult baptism took place. Over the past year some of our faithful members of our church family have died, Patricia Richards, Margaret Warren

### **Anna Chaplaincy**

Canon Margaret Chappell continues the Anna Chaplaincy work which is now well established in the parish. Services, Messy Vintage and individual visits are regularly taken in seven local Residential Care Homes reaching approximately 75 people per month. Community visits are also made and Christmas and Easter gifts taken. Home Communion is taken regularly to former members of our congregation who are too fragile to continue regular attendance and we are grateful to the Priests who assist us with this ministry.

### **Mission and Outreach**

There have been retiring collections for emergency appeals and for Christian Aid, and Mission to Seafarers etc.

### **Volunteers**

The PCC would like to thank all who contribute so generously in time and giving to make our church a community enabling the continued work of the church in this place.

### **The future**

#### **Structure, Governance and Management**

A decision was made that a Plant from St John's Fareham would be made into the congregation of St Peter & St Paul, and that modification and significant changes would take place within the church building. A grant would be secured to finance these changes. Very little information has been forthcoming over this year. A new priest has been appointed to St John's to oversee the Plant and as soon as possible another Plant Priest will be appointed, firstly to serve six months at St John's and then work in the Parish of St Peter & St Paul. It is anticipated that the Lady Chapel will be set aside and that traditional services will take place every Sunday, with times to be arranged.

Perhaps one of the most significant changes that has occurred this past year is the decision to reverse the resolution accepting women Priests to celebrate at the Altar. This decision was taken following a period of discussion and consultation as required. The PCC are mindful that this has added to the distress already felt by some members of the congregation which is regrettable. Our congregation continue to feel both anxious and bewildered regarding the future as there have been few updates, the uncertainty has generated anger and adversely affected the status quo of our church family most notably amongst the fragile.

The PCC have been both co-operative and responsive to all communications and requests from the Diocesan Senior Staff and have regularly invited them to celebrate for us, invitations have also been extended to the Priest from St John's who will be having overall responsibility for the church plant. We would also like it noted that securing regular weekly services has been challenging in finding Priests able to support us and we are especially appreciative of the support from St Mary's church, Portchester for sharing their clergy and also to our Archdeacon.

#### **The Parochial Church Council (PCC)**

The PCC is a corporate body established by the Church of England. It operates under the Parochial Church Council Powers Measure. The PCC is a registered Charity.

The method of appointment of PCC members is set out in the Church Representative Rules. At Ss Peter & St Paul's, Fareham, the membership of the PCC consists of the Parish Priest, churchwardens, two deanery synod representatives as ex officio members, plus member elected by those who are on the Church electoral Roll. All those who attend our services or live in the parish are encouraged to register on the roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including how the funds of the PCC are spent. Over 9 meetings have taken place this year.

The leasing of the Hall has been discontinued at a considerable financial loss to the Parish income. The house owned by the parish at Knowle Village continues to give a stream of revenue.

In summary we must acknowledge that this has been a challenging year characterised by uncertainty, loss of trust and anxiety. We are detached from the decision making process that will substantially affect the continuation of our style of worship, most notably is the lack of pastoral care which is felt deeply especially at times of tribulation.

#### **Reference and administrative details**

The Parochial Church Council (PCC) is a charity registered with the Charity Commissioners as “The Parochial Church Council of the Ecclesiastical Parish of St Peter & St Paul, Fareham” with charity number 128765

**Bankers:** Lloyds Bank PLC

**Independent Examiner:** Samantha Diment. 255a White Hart Lane, Portchester, PO16 9AS

#### **Membership of the Parochial Church Council**

Members of the PCC are either ex-officio or elected by the Annual Meeting to elect Churchwardens and the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During the year, the following served as members of the PCC:

Members ex-officio: Canon Margaret Chappell (Churchwarden & Vice-Chair);

Elected members: Anne Butcher (PCC Secretary), Nick Millett, Pam Bryant, Margaret Stubbs, Anthony Green.

No member of the PCC is reimbursed for any expenses incurred for serving on the Council.

Nominations for membership are invited from the congregation prior to the APCM.

## Financial Review

The expenditure and income in the years 2023 and 2024 for all funds can be summarised as follows:-

	2024	2023
	£	£
<b>INCOME</b>		
Income (excluding investment income)	152,588	40,408
Investment income	16,745	10,875
<b>TOTAL INCOME</b>	<b>169,333</b>	<b>51,283</b>
<b>EXPENDITURE</b>		
"Fairer Share" payment to Diocese	42,424	40,404
Other Expenditure	34,886	20,027
<b>TOTAL EXPENDITURE</b>	<b>77,310</b>	<b>60,431</b>
<b>UNRESTRICTED DEFICIT FOR YEAR</b>	<b>92,023</b>	<b>(9,148)</b>
DESIGNATED FUNDS SURPLUS FOR YEAR	1,187	1,767
RESTRICTED SURPLUS FOR YEAR	8,113	11,819
<b>TOTAL SURPLUS FOR YEAR</b>	<b>101,323</b>	<b>4,438</b>
Increase (decrease) in valuation of investments	13,586	15,888
<b>TOTAL INCREASE IN FUNDS FOR YEAR</b>	<b>114,909</b>	<b>20,326</b>

In most previous years, routine expenditure exceeded routine income, with the 2024 year benefitting from a legacy of £139,456, thus avoiding an unrestricted deficit of £47,433.

### Reserves Policy

It is PCC policy to maintain a balance on unrestricted funds of £30,000 to cover emergency situations that may arise from time to time. As at 31 December 2024 the balance stood at £299,000.

## Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the governing document of the Charity.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Approved by Parochial Church Council

**Date:**

**Chairman:**

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**PCC member**

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## Statement of Financial Activities for the year ended 31 December 2024

	Unrestricted	Designated	Restricted	Endowment	Total	Prior year
	funds	funds	funds	funds	funds	total funds
	£	£	£	£	£	£
<b>Income and endowments from:</b>						
Donations and legacies	146,965	—	180	—	147,145	24,468
Income from charitable activities	5,623	—	—	—	5,623	16,150
Investments	16,745	2,521	309	12,825	32,400	28,132
Other income	0	634	0	—	634	638
<b>Total income</b>	<b>169,333</b>	<b>3,154</b>	<b>489</b>	<b>12,825</b>	<b>185,802</b>	<b>69,388</b>
<b>Expenditure on:</b>						
Expenditure on charitable activities:						
Charitable Giving	155	1,967	0	—	2,122	1,184
Education	-	—	625	—	625	906
Ministry	42,710	—	0	—	42,710	41,997
Running Costs	18,387	—	—	4,576	22,963	10,421
Office Costs	935	—	—	—	935	792
Gratuities	2,552	—	—	—	2,552	2,552
Non-routine Maintenance	12,428	—	—	—	12,428	6,311
Other	143	—	—	—	143	786
<b>Total expenditure</b>	<b>77,310</b>	<b>1,967</b>	<b>625</b>	<b>4,576</b>	<b>84,479</b>	<b>64,950</b>
<b>Net income / (expenditure) resources before transfer</b>	<b>92,023</b>	<b>1,187</b>	<b>(136)</b>	<b>8,248</b>	<b>101,323</b>	<b>4,438</b>
<b>Other recognised gains / losses</b>						
Gains / (losses) on investment assets	3,088	2,108	259	8,132	13,586	15,888
<b>Net movement in funds</b>	<b>95,111</b>	<b>3,295</b>	<b>123</b>	<b>16,380</b>	<b>114,909</b>	<b>20,326</b>
<b>Total funds brought forward</b>	<b>204,719</b>	<b>139,761</b>	<b>17,157</b>	<b>539,185</b>	<b>900,822</b>	<b>880,496</b>
<b>Total funds carried forward</b>	<b>299,830</b>	<b>143,056</b>	<b>17,280</b>	<b>555,565</b>	<b>1,015,731</b>	<b>900,822</b>

**Balance Sheet as at 31 December 2024**

	Total funds	Prior year funds
<b>Fixed assets</b>	£	£
<b>Investments [Note 3]</b>	<b>642,831</b>	<b>629,245</b>
	<b>642,831</b>	<b>629,245</b>
<b>Current assets</b>		
<b>Debtors [Note 4]</b>	<b>3,539</b>	<b>2,706</b>
<b>Cash at bank and In hand [Note 1]</b>	<b>402,421</b>	<b>271,255</b>
	<b>405,960</b>	<b>273,961</b>
<b>Liabilities</b>		
<b>Creditors: Amounts falling due in one year [Note 5]</b>	<b>33,060</b>	<b>2,384</b>
	<b>33,060</b>	<b>2,384</b>
<b>Net current assets less current liabilities</b>	<b>372,900</b>	<b>271,577</b>
<b>Total assets less current liabilities</b>	<b>1,015,731</b>	<b>900,822</b>
<b>Total net assets less liabilities</b>	<b>1,015,731</b>	<b>900,822</b>
<b>Represented by [Notes 7 and 8]</b>		
<b>Unrestricted General fund</b>	<b>299,830</b>	<b>204,719</b>
<b>Designated</b>		
<b>Fabric Designated Fund</b>	<b>143,056</b>	<b>139,761</b>
<b>Restricted</b>		
<b>Kitchen improvements</b>	<b>264</b>	<b>264</b>
<b>Prices Trust</b>	<b>11,540</b>	<b>11,417</b>
<b>Memorial Fund</b>	<b>5,476</b>	<b>5,476</b>
<b>Endowment</b>	<b>555,565</b>	<b>539,185</b>
<b>Funds of the church</b>	<b>1,015,731</b>	<b>900,822</b>

**Approved by Parochial Church Council**

Date:

Chairman: -----

PCC member \_\_\_\_\_

## Statement of Cash Flows for the year ended 31 December 2024

Cash flows from operating activities	2024	2023
Net cash provided by operating activities	96,765	(29,872)
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	34,401	34,221
<b>Net cash provided by investing activities</b>	34,401	34,221
Change in cash and cash equivalents in the reporting period	131,166	4,349
Cash and Cash equivalents at the beginning of the reporting period	271,255	266,906
Cash and Cash equivalents at the end of the reporting period	<b>402,421</b>	<b>271,255</b>

### Notes:-

#### Reconciliation of net movement in funds to net cash flows from operating activities

#### Net movement in funds for the reporting periods (as per the statement of financial activities)

#### Adjustments for:

(Gains)/losses on investments	(13,586)	(15,888)
Dividends, interest and rents from investments	(34,401)	(34,221)
(Increase)/decrease in debtors	(833)	353
Increase/(decrease) in creditors	30,676	(442)
<b>Net cash provided by operating activities</b>	<b>(18,144)</b>	<b>(50,198)</b>
	<b>96,765</b>	<b>(29,872)</b>
<b>Analysis of cash and cash equivalents</b>		
Cash in hand and in bank/CBF Deposit Account	402,421	271,255
<b>Total cash and cash equivalents</b>	<b>402,421</b>	<b>271,255</b>

## Income to December 2024

### Donations and legacies

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
	£	£	£	£	£	£
Stewardship Giving	5,491	-	-	-	5,491	15,846
Gift Aid - Tax recoverable	-	-	-	-	0	4,309
Collections (Open Plate)	1,676	-	-	-	1,676	1,616
Fr. Roger Jackson retirement	-	-	-	-	0	650
Legacy	139,456	-	-	-	139,456	0
Donations (general)	343	-	-	-	343	1,837
Grants - Prices Trust	-	-	180	-	180	210
<b>Total</b>	<b>146,965</b>	<b>0</b>	<b>180</b>	<b>0</b>	<b>147,145</b>	<b>24,468</b>

### Income from charitable activities

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
	£	£	£	£	£	£
Donations for use	3,750	-	-	-	3,750	15,000
PCC Fees	1,873	-	-	-	1,873	1,102
<b>Total</b>	<b>5,623</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,623</b>	<b>16,102</b>

### Investments

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
	£	£	£	£	£	£
CBF Investment Fund	2,060	1,407	173	-	3,640	3,584
CBF Property Fund	978	668	82	-	1,728	1,702
Lloyds Bank Interest	670	-	-	-	670	98
CBF Deposit Bank Interest	653	446	55	-	1,154	803
Diocesan CBF Deposits	12,383	-	-	-	12,383	7,245
Rental Property	-	-	-	12,825	12,825	14,700
<b>Total</b>	<b>16,745</b>	<b>2,521</b>	<b>309</b>	<b>12,825</b>	<b>32,400</b>	<b>28,132</b>

**Other Income**

	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total</b>	
					<b>This year</b>	<b>Last year</b>
	£	£	£	£	£	
Friends of the Homeless	-	55	-	-	<b>55</b>	0
Clayton Farm	-	155	-	-	<b>155</b>	0
Community Heartbeat	-	93	-	-	<b>93</b>	0
Christian Aid	-	-	-	-	<b>0</b>	70
Mission to Seafarers	-	-	-	-	<b>0</b>	92
Remote Streaming	-	-	-	-	<b>0</b>	306
Floodlighting	-	<b>170</b>	-	-	<b>170</b>	170
Southern Domestic Abuse	-	<b>160</b>	-	-	<b>160</b>	0
	<b>0</b>	<b>634</b>	<b>0</b>	<b>0</b>	<b>634</b>	<b>638</b>
<b>INCOME TOTAL</b>	<b>169,333</b>	<b>3,154</b>	<b>489</b>	<b>12,825</b>	<b>185,802</b>	<b>69,340</b>

**Expenditure to December 2024**

**Expenditure on charitable activities**

**Charitable Giving**

	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total This year</b>	<b>Last year</b>
	£	£	£	£	£	£
Forward in Faith	<b>60</b>	-	-	-	<b>60</b>	60
Friends of the Homeless	-	55	-	-	<b>55</b>	0
Christians Together in Fareham	95	-	-	-	<b>95</b>	0
Christian Aid	-	-	-	-	<b>0</b>	70
Mission to Seafarers	-	-	-	-	<b>0</b>	92
Refund of Remote Streaming donations	-	-	-	-	<b>0</b>	800
Southern Domestic Abuse	-	1,750	-	-	<b>1,750</b>	0
Community Heartbeat	-	<b>162</b>	-	-	<b>162</b>	162
<b>Total</b>	<b>155</b>	<b>1,967</b>	<b>0</b>	<b>0</b>	<b>2,122</b>	<b>1,184</b>

**Expenditure on charitable activities**

**Education**

	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total This year</b>	<b>Last year</b>
	£	£	£	£	£	£
Children's items	-	-	<b>337</b>	-	<b>337</b>	319
Activities	-	-	<b>288</b>	-	<b>288</b>	587
<b>Total</b>	<b>0</b>	<b>0</b>	<b>625</b>	<b>0</b>	<b>625</b>	<b>906</b>

**Expenditure on charitable activities**

**Ministry**

	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total This year</b>	<b>Last year</b>
	£	£	£	£	£	£
Parish Share	<b>42,424</b>	-	-	-	<b>42,424</b>	40,404
Vicarage working expenses	-	-	-	-	<b>0</b>	215
Vicarage telephone	-	-	-	-	<b>0</b>	521
Vicarage water rates	-	-	-	-	<b>0</b>	585
Copyright Licence	286	-	-	-	<b>286</b>	271
<b>Total</b>	<b>42,710</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>42,710</b>	<b>41,997</b>

**Expenditure on charitable activities**  
**Running Costs**

	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total This year</b>	<b>Last year</b>
	£	£	£	£	£	£
Church Utilities	<b>5,425</b>	-	-	-	<b>5,425</b>	3,208
Church Insurances	<b>3,787</b>	-	-	-	<b>3,787</b>	3,716
Church Organ Tuning & Maintenance	<b>228</b>	-	-	-	<b>228</b>	207
Church Maintenance	<b>3,611</b>	-	-	-	<b>3,611</b>	466
Hall Maintenance & Legal Fees	<b>4,920</b>	-	-	-	<b>4,920</b>	0
Rental Property Agents & Legal Fees		-	-	<b>3,787</b>	<b>3,787</b>	1,470
Rental Property Maintenance		-	-	<b>789</b>	<b>789</b>	1,075
Sacristy	<b>417</b>	-	-	-	<b>417</b>	280
<b>Total</b>	<b>18,387</b>	<b>0</b>	<b>0</b>	<b>4,576</b>	<b>22,963</b>	<b>10,421</b>

**Expenditure on charitable activities**  
**Office Costs**

	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total This year</b>	<b>Last year</b>
	£	£	£	£	£	£
Telephone	<b>872</b>	-	-	-	<b>872</b>	872
Office Miscellaneous	<b>64</b>	-	-	-	<b>64</b>	64
<b>Total</b>	<b>935</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>935</b>	<b>935</b>

**Expenditure on charitable activities**  
**Gratuities**

	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total This year</b>	<b>Last year</b>
	£	£	£	£	£	£
Gratuity-Administrator	<b>1,632</b>	-	-	-	<b>1,632</b>	1,632
Gratuity - Organist	<b>920</b>	-	-	-	<b>920</b>	920
<b>Total</b>	<b>2,552</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,552</b>	<b>2,552</b>

**Expenditure on charitable activities**  
**Non-routine maintenance**

	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total This year</b>	<b>Last year</b>
	£	£	£	£	£	£
Church - non-routine maintenance	<b>12,428</b>	-	-	-	<b>12,428</b>	6,263
Hall - non-routine maintenance	-	-	-	-	<b>0</b>	48
<b>Total</b>	<b>12,428</b>	<b>0</b>			<b>12,428</b>	<b>6,311</b>

**Expenditure on charitable activities**  
**Other**

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
	£	£	£	£	£	£
Fr. Roger Jackson retirement	-	-	-	-	<b>0</b>	650
Bank Charges	<b>143</b>	-	-	-	<b>143</b>	136
Total	143				<b>143</b>	786
<b>EXPENDITURE TOTAL</b>	<b>77,310</b>	<b>1,967</b>	<b>625</b>	<b>4,576</b>	<b>84,479</b>	65,093
<b>TOTAL SURPLUS / (DEFICIT)</b>	<b>92,023</b>	<b>1,187</b>	<b>-136</b>	<b>8,248</b>	<b>101,323</b>	4,247

## Notes to the Financial Statements for the year ended 31 December 2024

### 1. Accounting Policies

The financial statements have been prepared in accordance with the Charities Act 2011, the associated Church Accounting Regulations 2006, applicable accounting standards and the Statement of Recommended Practice for Accounting and Reporting by Charities with applicable accounting standard FRS 102. The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

#### Funds

General funds represent the funds of the PCC that are not subject to any restriction regarding their use and are available to be used for PCC ordinary purposes. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds can only be used for the purposes specified. Incoming resources from endowment funds are restricted.

The accounts include 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, informal gatherings of church members or the costs and income related to Diocesan Fees which are dealt with through the PCC bank account.

#### Incoming Resources

Voluntary income and capital sources

- Collections are recognised when received by or on behalf of the PCC
- Planned giving receivable under Gift Aid is recognised only when received
- Income Tax recoverable on Gift Aid donations is recognised when the incoming resources to which the recovery relates are received
- Grants and legacies to the PCC are recognised when there is evidence of entitlement, receipt is probable and its amount can be measured reliably
- Income from all fund raising events is accounted for gross

Other income

- Dividend and interest entitlements are accounted for when they are due/accrue and any income tax recoverable is recognized in the same accounting year

Gains and losses on investments

- Realized gains or losses are recognized when investments are sold. Unrealized gains or losses are accounted for on revaluation of investments at mid-market value on 31 December

#### Resources expended

Grants, donations and invoices

- Grants and donations are accounted for when paid over, or when awarded if that award creates a binding or constructive obligation on the PCC. All other expenditure is generally recognised when it is incurred

#### Parish Share

- The Parish Share ("Fairer Share") is accounted for when payable

#### Value Added Tax

- Value Added Tax is included in the cost of items reported in the statement of financial activities

#### Fixed Assets

##### Consecrated property & moveable church furnishings

- Consecrated and beneficed property of any kind is excluded from the accounts by section 10(2)(a) of the Charities Act 2011
- Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are accounted as Heritage Assets unless consecrated. They are listed in the church's inventory which can be inspected at any reasonable time. For Heritage assets acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight line basis
- No depreciation is provided on freehold land and buildings as the Net Realizable Value is such that depreciation would be immaterial to the accounts
- All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £5,000 or on the repair of movable church furnishings acquired before 1 January 2000 is written off

##### Other fixtures, fittings and office equipment

- Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of £5,000 or less are written off when acquired

##### Investments

- Investments are valued at mid-market value at 31 December

#### Current Assets

Amounts owing to the PCC at 31 December 2024 in respect of fees, rents or other income are shown as debtors less any necessary provision for amounts that may prove uncollectable.

Cash at bank and cash equivalents at 31 December 2024 is shown as follows:

	2024	2023
	£	£
Lloyds Bank PLC Current Account	6,756	4,164
Lloyds Bank PLC Deposit Account	122,801	13,131
CBF Church of England Deposit Account	27,191	20,669
Held by Diocesan Board of Finance	245,673	233,291
<b>TOTAL</b>	<b>402,421</b>	<b>271,255</b>

## 2. Payments to PCC and employees and related party transactions

Payments to PCC members Mrs Anne Butcher received a gratuity of £1,632 in her capacity of Administrator

The PCC has no employees

Related Party Transactions Mrs Margaret Chappell and Mrs Anne Butcher (co-opted) sit on the Board of Trustees for the William Price Charitable Trust. The Trust provides grants to the PCC, amongst other organizations, for the education of the under 25's in furthering their Christian upbringing. During the year the PCC received £180 (£210 in 2023) from the Trust.

## 3. Fixed Assets for us by the PCC

### Investment Assets

A property in Knowle Village was purchased in 2020 a cost of £270,011 is held as an investment asset to generate rental income. As rental income and sale proceeds are restricted to use on maintenance of the fabric of the church, these funds are included in restricted balances and are shown as investments to emphasise the intended use of funds.

	31-Dec-23	Gain/Loss	31-Dec-24
<b>Investment Property</b>	270,011		<b>270,011</b>
<b>CBF Investment Fund (General)</b>	131,111	3,001	<b>134,112</b>
<b>CBF Property Fund (General)</b>	32,033	177	<b>32,210</b>
<b>Diocesan Board of Finance:</b>			
<b>Endowment property proceeds</b>	196,090	10,408	<b>206,498</b>
	<u>629,245</u>	<u>13,586</u>	<b><u>642,831</u></b>

Net Assets by Fund:	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£
Investments	127,619	10,202	505,010	642,831
Current Assets	348,327	7,078	50,555	405,960
Current Liabilities	(33,060)	-		(33,060)
<b>TOTAL</b>	<b>442,886</b>	<b>17,280</b>	<b>555,565</b>	<b>1,015,731</b>

#### 4. Debtors

	2024	2023
	£	£
Gift Aid Recoverable	0	1,720
Other Debtors	3,539	986
	<u>3,539</u>	<u>2,706</u>

#### 5. Creditors

	2024	2023
	£	£
Accruals of Utility costs	200	942
Diocesan Parish Share due	31,818	0
Creditors for Goods and Services	1,042	1,442
	<u>33,060</u>	<u>2,384</u>

#### 6. Year End Commitments

There are no significant commitments not recognised in the accounts.

#### 7. Fund Details

The following funds are operated:

##### **Designated**

Fabric Fund

Maintenance and improvement schemes for church buildings

##### **Restricted**

Memorial Fund

Subscribed to by those associated with those named in the Memorial Book and used for the beautification of the church

Prices Trust

Funds from the William Price Charitable Trust for the education of members of the congregation under the age of 25 years

Kitchen Fund

To fund improvements to the kitchen in the Church Hall

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## ANALYSIS OF FUNDS:

2024

	Balance brought forward	Income	Outgoings	Gains and losses	Balance carried forward
	£	£	£	£	£
<b>Unrestricted</b>					
General	204,719	169,333	(77,310)	3,088	299,830
	<b>204,719</b>	<b>169,333</b>	<b>(77,310)</b>	<b>3,088</b>	<b>299,830</b>
<b>Designated</b>					
Fabric (incl HW legacy)	139,761	3,154	(1,967)	2,108	143,056
	<b>139,761</b>	<b>3,154</b>	<b>(1,967)</b>	<b>2,108</b>	<b>143,056</b>
<b>Restricted</b>					
Prices Trust	11,417	489	(625)	259	11,540
Memorial Fund	5,476	-	0	-	5,476
Hall Kitchen	264	-	-	-	264
	<b>17,157</b>	<b>489</b>	<b>(625)</b>	<b>259</b>	<b>17,280</b>
<b>Endowment</b>					
Endowment Property	270,011	-	-	-	270,011
Endowment Funds **	269,174	12,825	(4,576)	8,132	285,554
	<b>539,185</b>	<b>12,825</b>	<b>(4,576)</b>	<b>8,132</b>	<b>555,565</b>
<b>Total Funds</b>	<b>900,822</b>	<b>185,802</b>	<b>(84,479)</b>	<b>13,586</b>	<b>1,015,731</b>

\*\* Representing funds held for intended investment in a second property to generate rental income.

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# Accounts

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**THE PARISH OF SAINTS PETER & PAUL FAREHAM, HAMPSHIRE**

**Registered Charity No. 1128765**

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31 DECEMBER 2023**

# THE PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL FAREHAM

## INDEPENDENT EXAMINER'S REPORT

TO THE PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL, FAREHAM

I report on the accounts of the Parochial Church Council for the year ended 31 December 2023.

### Respective responsibilities of the Parochial Church Council and examiner

The members of the Parochial Church Council are responsible for the preparation of the financial statements. You consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) or the Church Accounting Regulations 2006 (the Regulations) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under the Regulations and section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act and to be found in Church of England guidance. That examination includes a review of the accounting records kept by the Parochial Church Council 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respects the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act: and
  - (ii) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act and the Regulations have not been met: or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mrs Samantha Diment

255A White Hart Lane, Portchester PO16 9AS

Dated: 19.4.24



**THE PARISH CHURCH OF ST PETER AND ST PAUL, FAREHAM  
ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE  
YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

**Information**

The Church of St Peter and St Paul is situated adjacent to the Civic offices, Medical & Social Services, the new Arts Venue (to be completed shortly) and the main shopping precinct close to the heart of the Town Centre. It is part of the Diocese of Portsmouth within the Church of England. It is a parish affiliated to The Society ("The Society under the patronage of Ss Wilfred and Hilda") and registered with Forward in Faith. The Parochial Church Council has passed a resolution under the House of Bishops Declaration on the Ministry of Bishops and Priests and accordingly received episcopal pastoral and sacramental care from the Bishop of Richborough.

The correspondence address is Osborn Road, Fareham Hampshire PO16 7DR

**Objectives, Activities & Safeguarding**

Ss Peter & Paul Parochial Church Council (the PCC) has the responsibility of co-operating with the Parish Priest in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelical and ecumenical. All guidance and rules of the Diocesan Safeguarding Policy are rigidly observed.

Ss Peter & Paul PCC also has maintenance responsibilities for the Listed Parish Church of Ss Peter & Paul, The Churchyard, closed by Order of Council, is maintained by the local authority on behalf of the PCC.

The PCC is committed to enabling as many people as possible to worship at Ss Peter and Paul, and to become part of the on going community of faith.

The PCC have considered the Commission's guidance on public benefit and in particular, the specific guidance for charities for the advancement of religion. A key focus is to enable people to live out their faith as part of our parish community, especially through:

Worship, the celebration of the Sacraments and Prayer, Biblical knowledge and teaching. Empowering and seeking to disciple the families and children of our Parish and beyond. Provision of life events celebrations and pastoral care for people living in the parish and beyond.

**Worship and prayer**

By Easter of 2023 most Covid restrictions were removed.

**Live Streaming.**

An appeal to provide a WIFI system was launched in 2021 in order to improve facilities for live streaming the central Sunday Service. Unfortunately, this has not come to fruition and those who made donations may request a refund.

**Families and Children**

There is a close connection and sensitive relationship with staff at the nearby sheltered housing and the families at the House are supported in practical ways..

### **Life Events & Pastoral Care**

The Parish was delighted to present two teenagers for confirmation which took place at the Holy Spirit, Southsea. There was one baptism. Over the past year some of our faithful members of our church family have died, Michael Sherwood, Chris Allen, Robert Miller and Ida Dellar

### **Anna Chaplaincy**

Canon Margaret Chappell was trained and commissioned and under her direction, the Anna Chaplaincy is now well established in the parish. Services are regularly taken in four local Residential Care Homes reaching approximately 50+ people per month. Community visits are also made and Christmas and Easter gifts taken.

### **Mission and Outreach**

The PCC have supported a number of organisations through the year both financially and prayerfully and by raising awareness. There have been retiring collections for emergency appeals and for Christian Aid, and Mission to Seafarers etc.

### **Volunteers**

The PCC would like to thank all who contribute so generously in time and giving to make our church a community enabling the continued work of the church in this place.

### **The future**

A week after bidding our Priest a premature farewell we were visited by the Diocesan Bishop who informed the congregation that traditional Society worship would be concluded on 6<sup>th</sup> January. The congregation was devastated, angry and hurt. We were additionally disappointed to learn that Bishop Norman had actively supported and encouraged the proposal. A second visit detailed a different plan for the church which would change the ethos of worship by introducing a plan to build up the congregation and profile of the Parish. Parishioners expressed their concern and opposition and an agreement was made that the Lady Chapel would be offered for a traditional weekly service. The hurt has impacted strongly amongst the congregation.

### **Structure, Governance and Management**

#### **The Parochial Church Council (PCC)**

The PCC is a corporate body established by the Church of England. It operates under the Parochial Church Council Powers Measure. The PCC is a registered Charity.

The method of appointment of PCC members is set out in the Church Representative Rules. At St Peter & St Paul's, Fareham, the membership of the PCC consists of the Parish Priest, churchwardens, two deanery synod representatives as ex officio members, plus member elected by those who are on the Church electoral Roll. All those who attend our services or live in the parish are encouraged to register on the roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including how the funds of the PCC are spent.

The leasing of the Hall continues successfully and provides much needed revenue for the church funds although there is concern regarding the continuing roof leaks and the potential risks to the users. The house owned by the parish at Knowle Village continues to give a stream of revenue.

On the 1<sup>st</sup> September, Fr Roger Jackson announced that he was retiring, through ill health, and would be leaving the parish on 1<sup>st</sup> October. The parish thanked him for his contribution to the life of the parish and wished him, and his family, a fulfilling retirement.

## Reference and administrative details

The Parochial Church Council (PCC) is a charity registered with the Charity Commissioners as "The Parochial Church Council of the Ecclesiastical Parish of St Peter & St Paul, Fareham" with charity number 128765

**Bankers:** Lloyds Bank PLC

**Independent Examiner:** Samantha Diment. 255a White Hart Lane, Portchester, PO16 9AS

## Membership of the Parochial Church Council

Members of the PCC are either ex-officio or elected by the Annual Meeting to elect Churchwardens and the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During the year, the following served as members of the PCC:

Members who served during the year were:

Members ex-officio: The Reverend Fr Roger Jackson (Parish Priest); Canon Margaret Chappell (Churchwarden & Vice-Chair); Christine Allen (Deanery Synod Rep)

Elected members: Anne Butcher (PCC Secretary), Nick Millett, Janet Day.

Co-opted members: David Hercock (Hon. Treasurer).

No member of the PCC is reimbursed for any expenses incurred for serving on the Council.

Nominations for membership are invited from the congregation prior to the APCM

## Financial Review

The expenditure and income in the years 2022 and 2023 for all funds can be summarised as follows:-

	2023	2022
	£	£
<b>INCOME</b>		
Income (excluding investment income)	40,408	39,822
Investment income	10,875	5,525
<b>TOTAL INCOME</b>	<b>51,283</b>	<b>45,347</b>
<b>EXPENDITURE</b>		
"Fairer Share" payment to Diocese	40,404	40,404
Other Expenditure	20,027	21,583
<b>TOTAL EXPENDITURE</b>	<b>60,431</b>	<b>61,987</b>
<b>UNRESTRICTED DEFICIT FOR YEAR **</b>	<b>(9,148)</b>	<b>(16,640)</b>
DESIGNATED FUNDS SURPLUS FOR YEAR	1,767	4,320
RESTRICTED SURPLUS FOR YEAR	11,819	7,156
<b>TOTAL SURPLUS (DEFICIT) FOR YEAR</b>	<b>4,438</b>	<b>(5,164)</b>
Increase (decrease) in valuation of investments	15,888	(20,363)
<b>TOTAL INCREASE (DECREASE) OF FUNDS IN YEAR</b>	<b>20,326</b>	<b>(25,527)</b>

\*\* The Unrestricted Deficit was £6,962 in 2017, £5,706 in 2018, £11,203 in 2019, £1,467 in 2020 and £33,999 in 2021. 2016 saw a surplus of £2,136.

**Balance Sheet as at 31 December 2023**

	<b>2023</b>	<b>2022</b>
	<b>Total funds</b>	<b>Prior year funds</b>
	£	£
<b>Fixed assets</b>		
<b>Investments [Note 3]</b>	<b>629,245</b>	<b>613,357</b>
	<b>629,245</b>	<b>613,357</b>
<b>Current assets</b>		
<b>Debtors [Note 4]</b>	<b>2,706</b>	<b>3,059</b>
<b>Cash at bank and In hand [Note 1]</b>	<b>271,255</b>	<b>266,906</b>
	<b>273,961</b>	<b>269,965</b>
<b>Liabilities</b>		
<b>Creditors: Amounts falling due in one year [Note 5]</b>	<b>2,384</b>	<b>2,826</b>
	<b>2,384</b>	<b>2,826</b>
<b>Net current assets less current liabilities</b>	<b>271,577</b>	<b>267,139</b>
<b>Total assets less current liabilities</b>	<b>900,822</b>	<b>880,496</b>
<b>Total net assets less liabilities</b>	<b>900,822</b>	<b>880,496</b>
<b>Represented by [Notes 7 and 8]</b>		
<b>Unrestricted General fund</b>	<b>204,719</b>	<b>210,076</b>
<b>Designated</b>		
<b>Fabric Designated Fund</b>	<b>139,761</b>	<b>135,548</b>
<b>Restricted</b>		
<b>Kitchen improvements</b>	<b>264</b>	<b>264</b>
<b>Prices Trust</b>	<b>11,417</b>	<b>11,443</b>
<b>Memorial Fund</b>	<b>5,476</b>	<b>5,476</b>
<b>Endowment</b>	<b>539,185</b>	<b>517,689</b>
<b>Funds of the church</b>	<b>900,822</b>	<b>880,496</b>

Approved by Parochial Church Council

Date:

21st May 2024

Chairman:

PCC member

## Statement of Financial Activities for the year ended 31 December 2023

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
	£	£	£	£	£	£
<b>Income and endowments from:</b>						
Donations and legacies	24,258	—	210	—	24,468	34,276
Income from charitable activities	16,150	—	—	—	16,150	7,202
Investments	10,875	2,253	304	14,700	28,132	21,343
Other income	—	638	—	—	638	2,744
<b>Total income</b>	<b>51,283</b>	<b>2,891</b>	<b>514</b>	<b>14,700</b>	<b>69,388</b>	<b>65,565</b>
<b>Expenditure on:</b>						
Expenditure on charitable activities:						
Charitable Giving	60	1,124	—	—	1,184	1,352
Education	57	—	850	—	906	946
Ministry	41,997	—	—	—	41,997	41,835
Running Costs	7,876	—	—	2,545	10,421	16,008
Office Costs	792	—	—	—	792	458
Gratuities	2,552	—	—	—	2,552	2,652
Non-routine Maintenance	6,311	—	—	—	6,311	7,094
Other	786	—	—	—	786	128
<b>Total expenditure</b>	<b>60,431</b>	<b>1,124</b>	<b>850</b>	<b>2,545</b>	<b>64,950</b>	<b>70,473</b>
<b>Net income / (expenditure) resources before transfer</b>	<b>(9,148)</b>	<b>1,767</b>	<b>(336)</b>	<b>12,155</b>	<b>4,438</b>	<b>(4,908)</b>
<b>Other recognised gains / losses</b>						
Gains / (losses) on investment assets	3,791	2,446	310	9,341	15,888	(20,363)
<b>Net movement in funds</b>	<b>(5,357)</b>	<b>4,213</b>	<b>(26)</b>	<b>21,496</b>	<b>20,326</b>	<b>(25,271)</b>
<b>Total funds brought forward</b>	<b>210,076</b>	<b>135,548</b>	<b>17,183</b>	<b>517,689</b>	<b>880,496</b>	<b>906,023</b>
<b>Total funds carried forward</b>	<b>204,719</b>	<b>139,761</b>	<b>17,157</b>	<b>539,185</b>	<b>900,822</b>	<b>880,752</b>

**Statement of Cash Flows for the year ended 31 December 2023**

	2023	2022
	£	£
<b>Cash Flows from operating activities</b>		
Net cash provided by operating activities	(29,872)	(35,494)
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	34,221	21,343
<b>Net cash provided by investing activities</b>	34,221	21,343
Change in cash and cash equivalents in the reporting period	4,349	(14,151)
Cash and Cash equivalents at the beginning of the reporting period	266,906	281,057
Cash and Cash equivalents at the end of the reporting period	<b>271,255</b>	<b>266,906</b>

**Notes:-****Reconciliation of net movement in funds to net cash flows from operating activities**

Net movement in funds for the reporting periods (as per the statement of financial activities)	20,326	(25,527)
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**Adjustments for:**

(Gains)/losses on investments	(15,888)	20,363
Dividends, interest and rents from investments	(34,221)	(21,343)
(Increase)/decrease in debtors	353	69
Increase/(decrease) in creditors	(442)	(9,056)
<b>Net cash provided by operating activities</b>	<b>(50,198)</b>	<b>(9,967)</b>
	<b>(29,872)</b>	<b>(35,494)</b>

**Analysis of cash and cash equivalents**

Cash in hand and in bank/CBF Deposit Account	271,255	266,096
<b>Total cash and cash equivalents</b>	<b>271,255</b>	<b>266,096</b>

## Analysis of income and expenditure 2023

### INCOME

#### Donations and legacies

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
	£	£	£	£	£	£
Stewardship Giving & Gift Aid					15,846	22,248
Envelopes	15,846	-	-	-	4,309	6,526
Gift Aid - Tax recoverable	4,309	-	-	-	1,616	1,682
Collections (Open Plate)	1,616	-	-	-	650	0
Fr. Roger Jackson retirement	650	-	-	-	1,837	2,164
Donations (general)	1,837	-	-	-	210	1,656
Grants - Prices Trust	-	-	210	-		
<b>Total</b>	<b>24,258</b>	<b>0</b>	<b>210</b>	<b>0</b>	<b>24,468</b>	<b>34,276</b>

#### Income from charitable activities

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
	£	£	£	£	£	£
Donations for use	15,000	-	-	-	15,000	5,000
PCC Fees	1,102	-	-	-	1,102	2,202
Coffees, Teas and other refreshments	48	-	-	-	48	0
<b>Total</b>	<b>16,150</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>16,150</b>	<b>7,202</b>

#### Investments

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
	£	£	£	£	£	£
CBF Investment Fund	2,079	1,326	179	-	3,584	3,564
CBF Property Fund	987	630	85	-	1,702	1,702
Lloyds TSB Interest	98	-	-	-	98	0
CBF Deposit Bank Interest	466	297	40	-	803	426
Diocesan CBF Deposits	7,245	-	-	-	7,245	5,451
Rental Property	-	-	-	14,700	14,700	10,200
<b>Total</b>	<b>10,875</b>	<b>2,253</b>	<b>304</b>	<b>14,700</b>	<b>28,132</b>	<b>21,343</b>

**Other Income**

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
	£	£	£	£	£	£
Ukrainian Appeal	-	-	-	-	0	401
Christmas Charities	-	-	-	-	0	400
Christian Aid	-	70	-	-	70	90
Mission to Seafarers	-	92	-	-	92	87
Remote Streaming	-	306	-	-	306	1,610
Floodlighting	-	170	-	-	170	90
NSPCC	-	-	-	-	0	66
	0	638	0	0	638	2,744
<b>INCOME TOTAL</b>	<b>51,283</b>	<b>2,891</b>	<b>514</b>	<b>14,700</b>	<b>69,388</b>	<b>65,566</b>

**EXPENDITURE**

**Expenditure on charitable activities -**

**Charitable Giving**

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
					£	£
Forward in Faith	60	-	-	-	60	60
Ukrainian Appeal	-	-	-	-	0	401
Christmas Charities	-	-	-	-	0	400
Christians Together in Fareham	-	-	-	-	0	50
Christian Aid	-	70	-	-	70	90
Mission to Seafarers	-	92	-	-	92	87
Refund of Remote Streaming Donations	-	800	-	-	800	0
NSPCC	-	-	-	-	0	66
Community Heartbeat	-	162	-	-	162	198
<b>Total</b>	<b>60</b>	<b>1,124</b>	<b>0</b>	<b>0</b>	<b>1,184</b>	<b>1,352</b>

**Expenditure on charitable activities -**

**Education**

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
					£	£
Children's items	-	-	319	-	319	385
Activities	57	-	531	-	587	561
<b>Total</b>	<b>57</b>	<b>0</b>	<b>850</b>	<b>0</b>	<b>906</b>	<b>946</b>

**Expenditure on charitable activities -**

**Ministry**

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
					£	£
Parish Share	40,404	-	-	-	40,404	40,404
Vicarage working expenses	215	-	-	-	215	369
Vicarage telephone	521	-	-	-	521	591
Vicarage water rates	585	-	-	-	585	440
Copyright Licence	271	-	-	-	271	252
<b>Total</b>	<b>41,997</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>41,997</b>	<b>42,056</b>

**Expenditure on charitable activities -**

**Running Costs**

					<b>Total</b>	
	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>This year</b>	<b>Last year</b>
	£	£	£	£	£	£
Church Electricity	3,208	-	-	-	3,208	4,616
Church Insurances	3,716	-	-	-	3,716	3,359
Church Organ Tuning & Maintenance	207	-	-	-	207	207
Church Maintenance	466	-	-	-	466	703
Hall Maintenance	-	-	-	-	0	126
Rental Property Agents & Legal Fees	-	-	-	1,470	1,470	5,671
Rental Property Maintenance	-	-	-	1,075	1,075	883
Sacristy	280	-	-	-	280	443
<b>Total</b>	<b>7,876</b>	<b>0</b>	<b>0</b>	<b>2,545</b>	<b>10,421</b>	<b>16,008</b>

**Expenditure on charitable activities -**

**Office Costs**

					<b>Total</b>	
	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>This year</b>	<b>Last year</b>
	£	£	£	£	£	£
Telephone	696	-	-	-	696	406
Office Miscellaneous	96	-	-	-	96	87
<b>Total</b>	<b>792</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>792</b>	<b>493</b>

**Expenditure on charitable activities -**

**Gratuities**

					<b>Total</b>	
	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>This year</b>	<b>Last year</b>
	£	£	£	£	£	£
Gratuity-Administrator	1,632	-	-	-	1,632	1,632
Gratuity - Organist	920	-	-	-	920	1,020
<b>Total</b>	<b>2,552</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,552</b>	<b>2,652</b>

**Expenditure on charitable activities -**

**Non-routine maintenance**

					<b>Total</b>	
	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>This year</b>	<b>Last year</b>
	£	£	£	£	£	£
Church - non-routine maintenance	6,263	-	-	-	6,263	7,094
Hall - non-routine maintenance	48	-	-	-	48	0
<b>Total</b>	<b>6,311</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,311</b>	<b>7,094</b>

**Expenditure on charitable activities -  
Other**

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
	£	£	£	£	£	£
Fr. Roger Jackson retirement	650	-	-	-	650	0
Bank Charges	136				136	128
<b>Total</b>	<b>786</b>				<b>786</b>	<b>128</b>
<b>EXPENDITURE TOTAL</b>	<b>60,431</b>	<b>1,124</b>	<b>850</b>	<b>2,545</b>	<b>64,950</b>	<b>70,729</b>
<b>TOTAL SURPLUS / (DEFICIT)</b>	<b>(9,148)</b>	<b>1,767</b>	<b>(336)</b>	<b>12,155</b>	<b>4,438</b>	<b>(5,163)</b>

## 1. Accounting Policies

The financial statements have been prepared in accordance with the Charities Act 2011, the associated Church Accounting Regulations 2006, applicable accounting standards and the Statement of Recommended Practice for Accounting and Reporting by Charities with applicable accounting standard FRS 102. The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

### Funds

General funds represent the funds of the PCC that are not subject to any restriction regarding their use and are available to be used for PCC ordinary purposes. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds can only be used for the purposes specified. Incoming resources from endowment funds are restricted.

The accounts include 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, informal gatherings of church members or the costs and income related to Diocesan Fees which are dealt with through the PCC bank account.

### Incoming Resources

Voluntary income and capital sources

- Collections are recognised when received by or on behalf of the PCC
- Planned giving receivable under Gift Aid is recognised only when received
- Income Tax recoverable on Gift Aid donations is recognised when the incoming resources to which the recovery relates are received
- Grants and legacies to the PCC are recognised when there is evidence of entitlement, receipt is probable and its amount can be measured reliably
- Income from all fund raising events is accounted for gross

Other income

- Dividend and interest entitlements are accounted for when they are due/accrue and any income tax recoverable is recognised in the same accounting year

Gains and losses on investments

- Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at mid-market value on 31 December 2023.

### Resources expended

Grants, donations and invoices

- Grants and donations are accounted for when paid over, or when awarded if that award creates a binding or constructive obligation on the PCC. All other expenditure is generally recognised when it is incurred

Parish Share

- The Parish Share ("Fairer Share") is accounted for when payable

Value Added Tax

- Value Added Tax is included in the cost of items reported in the statement of financial activities

### Fixed Assets

#### Consecrated property & moveable church furnishings

- Consecrated and beneficed property of any kind is excluded from the accounts by section 10(2)(a) of the Charities Act 2011
- Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are accounted as Heritage Assets unless consecrated. They are listed in the church's inventory which can be inspected at any reasonable time. For Heritage assets acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight line basis
- No depreciation is provided on freehold land and buildings as the Net Realisable Value is such that depreciation would be immaterial to the accounts
- All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £5,000 or on the repair of movable church furnishings acquired before 1 January 2000 is written off

#### Other fixtures, fittings and office equipment

- Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of £5,000 or less are written off when acquired

#### Investments

- Investments are valued at mid-market value at 31 December

### Current Assets

Amounts owing to the PCC at 31 December 2023 in respect of fees, rents or other income are shown as debtors less any necessary provision for amounts that may prove uncollectable.

Cash at bank and cash equivalents at 31 December 2023 is shown as follows:

	2023	2022
	£	£
Lloyds Bank PLC Current Account	4,164	6,048
Lloyds Bank PLC Deposit Account	13,131	232
CBF Church of England Deposit Account	20,669	34,580
Held by Diocesan Board of Finance	233,291	226,046
<b>TOTAL</b>	<b>271,255</b>	<b>266,906</b>

### 1. Payments to PCC and employees and related party transactions

Payments to PCC members      Mrs Anne Butcher received a gratuity of £1,632 in her capacity of Administrator

The PCC has no employees

Related Party Transactions      Mrs Margaret Chappell and Mrs Anne Butcher (co-opted) sit on the Board of Trustees for the William Price Charitable Trust. The Trust provides grants to the PCC, amongst other organisations, for the education of the under 25's in furthering their Christian upbringing.

During the year the PCC received £210 (£1,656 in 2022) from the Trust.

## 2. Fixed Assets for us by the PCC

### Investment Assets

A property in Knowle Village was purchased in 2020 a cost of £270,011 is held as an investment asset to generate rental income. As rental income and sale proceeds are restricted to use on maintenance of the fabric of the church, these funds are included in restricted balances and are shown as investments to emphasise the intended use of funds.

INVESTMENTS	31-Dec-22	Interest	Gain/(Loss)	31-Dec-23
	£	£	£	£
Investment Property	270,011	-	-	270,011
CBF Investment Fund (General)	119,746	-	11,365	131,111
CBF Property Fund (General)	33,599	-	(1,566)	32,033
Diocesan Board of Finance: Endowment property proceeds	190,001	-	6,089	196,090
<b>TOTAL</b>	<b>613,357</b>	<b>0</b>	<b>15,888</b>	<b>629,245</b>

Net Assets by Fund:	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£
Investments	135,558	9,634	484,053	629,245
Current Assets	211,306	7,523	55,132	273,961
Current Liabilities	(2,384)			(2,384)
<b>TOTAL</b>	<b>344,480</b>	<b>17,157</b>	<b>539,185</b>	<b>900,822</b>

## 4. Debtors

	2023	2022
	£	£
Gift Aid Recoverable	1,720	2,000
Other Debtors	986	1,059
	<b>2,706</b>	<b>3,059</b>

## 5. Creditors

	2023	2022
	£	£
Accruals of Utility costs	942	1,082
Creditors for Goods and Services	1,442	1,744
	<b>2,384</b>	<b>2,826</b>

## 6. Year End Commitments

There are no significant commitments not recognised in the accounts.

## 7. Fund Details

The following funds are operated:

<b>Designated</b> Fabric Fund	Maintenance and improvement schemes for church buildings
<b>Restricted</b> Fabric Fund	General maintenance of the church buildings
Memorial Fund	Subscribed to by those associated with those named in the Memorial Book and used for the beautification of the church
Prices Charity	Funds from the William Price Charitable Trust for the education of members of the congregation under the age of 25 years
Kitchen Improvements	To fund improvements to the kitchen in the Church Hall

## 8 ANALYSIS OF FUNDS

	Balance	Income	Outgoings	Gains and losses	Transfers	Balance
	brought forward					carried forward
	£	£	£	£		£
<b>Unrestricted</b>						
General	210,076	51,283	(60,431)	3,791	-	204,719
	<b>210,076</b>	<b>51,283</b>	<b>(60,431)</b>	<b>3,791</b>	-	<b>204,719</b>
<b>Designated</b>						
Fabric	135,548	2,891	(1,124)	2,446	-	139,761
	<b>135,548</b>	<b>2,891</b>	<b>(1,124)</b>	<b>2,446</b>	-	<b>139,761</b>
<b>Restricted</b>						
Prices Trust	11,443	514	(850)	310	-	11,417
Memorial Fund	5,476	-	-	-	-	5,476
Hall Kitchen	264	-	-	-	-	264
	<b>17,183</b>	<b>514</b>	<b>(850)</b>	<b>310</b>	-	<b>17,157</b>
<b>Endowment</b>						
Endowment Property	270,011	-	-	-	-	270,011
Endowment Funds **	247,678	14,700	(2,545)	9,341	-	269,174
	<b>517,689</b>	<b>14,700</b>	<b>(2,545)</b>	<b>9,341</b>	-	<b>539,185</b>
<b>Total Funds</b>	<b>880,496</b>	<b>69,388</b>	<b>(64,950)</b>	<b>15,888</b>	-	<b>900,822</b>

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# Accounts

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**THE PARISH OF SAINTS PETER & PAUL FAREHAM, HAMPSHIRE**

**Registered Charity No. 1128765**

**Parish Priest: Fr Roger Jackson SSC**

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31 DECEMBER 2022**

**THE PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL  
FAREHAM**

**INDEPENDENT EXAMINER'S REPORT**

**TO THE PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL, FAREHAM**

I report on the accounts of the Parochial Church Council for the year ended 31 December 2022 which are set out on pages 6 to 20.

Respective responsibilities of the Parochial Church Council and examiner

The members of the Parochial Church Council are responsible for the preparation of the financial statements. You consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) or the Church Accounting Regulations 2006 (the Regulations) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under the Regulations and section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act and to be found in Church of England guidance. That examination includes a review of the accounting records kept by the Parochial Church Council 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

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

- (a) which gives me reasonable cause to believe that in any material respects the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act: and
  - (ii) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act and the Regulationshave not been met: or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mrs Samantha Diment



255A White Hart Lane, Portchester PO16 9AS

Dated: 12<sup>th</sup> May 2023

**THE PARISH CHURCH OF ST PETER AND ST PAUL, FAREHAM  
ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE  
YEAR ENDED 31 DECEMBER 2022**

**Information**

The Church of St Peter and St Paul is situated adjacent to the Civic Offices, Medical & Social Services and the main shopping precinct close to the heart of the Town Centre. It is part of the Diocese of Portsmouth within the Church of England. It is a parish affiliated to The Society ('The Society under the patronage of Ss Wilfred and Hilda') and registered with Forward in Faith. The Parochial Church Council has passed a resolution under the House of Bishops Declaration on the Ministry of Bishops and Priests and accordingly receives episcopal pastoral and sacramental care from the Bishop of Richborough.

The correspondence address is Osborn Road, Fareham, Hampshire, PO16 7DR.

**Objectives, Activities & Safeguarding**

Ss Peter & Paul Parochial Church Council (the PCC) has the responsibility of co-operating with the Parish Priest, the Reverend Fr Roger Jackson, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, and ecumenical.

Ss Peter & Paul PCC also has maintenance responsibilities for the listed Parish Church of Ss Peter & Paul. The Churchyard, closed by Order of Council, is maintained by the local authority on behalf of the PCC of Ss Peter & Paul.

The PCC is committed to enabling as many people as possible to worship at Ss Peter and Paul and to become part of the ongoing community of faith.

The PCC maintains an overview of worship and activities throughout the Parish. The Parish Priest and the PCC have considered the Commission's guidance on public benefit and in particular, the specific guidance for charities for the advancement of religion. A key focus is to enable people to live out their faith as part of our parish community especially through:

Worship, the celebration of the Sacraments and Prayer, Biblical knowledge and teaching.  
Empowering and seeking to disciple the families and children of our Parish and beyond.  
Provision of life events celebrations & pastoral care for people living in the parish and beyond.  
World and Home Mission, Outreach Support and Work.

**Worship and prayer**

During 2022 the PCC have made regular adaptations to remove the restrictions of the Covid-19 pandemic. The PCC are very grateful to all members of the worshipping community who have upheld the precautions put in place by the PCC. As of Easter 2023 the last restrictions were removed.

Live streaming to our Facebook page continues. During November 2021 the PCC launched an appeal to raise £5,000 to provide for the wider use of 'live streaming' all worship and other activities from the church building. The appeal continues to run. The PCC would like to thank all those individuals who have so generously contributed to the appeal. We're delighted that the target figure is almost reached.

## **Families and Children**

As part of our Families and Children outreach we actively support and meet with families and staff members that are resident in the local domestic abuse refuge.

Regular visits to meet children at a local primary to lead worship and teach about the major festivals.

## **Life Events & Pastoral Care**

The PCC established a small Pastoral Team of volunteers to maintain pastoral contact with those who have not been able to return to church. This has changed as the PCC follow the Diocesan initiative re Anna Chaplaincy.

**Anna Chaplaincy** - The PCC are delighted that Canon Margaret Chappell has been trained and commissioned as an Anna Chaplain and is supported in this ministry by those who have volunteered to be Anna Friends. Under her directions this team will be making regular contact (after the required Safeguarding/DBS protocols completed) with and visiting the Nursing/Care Homes across the parish and all from our own worshipping community who through frailty are housebound.

Life Events e.g. funerals, Weddings, continue to be celebrated in our parish church,

## **Mission and Outreach**

The PCC have led the support for many organizations throughout the year both financially and prayerfully and by raising awareness. We have regularly had retiring collections to financially support the Disaster Emergency Committee appeals (via Christian Aid) and the work of Mission agencies (Mission to Sea Farers etc).

See also, above, our outreach to Knowle Village.

## **Volunteers**

The PCC would like to thank all who contribute so generously in time and giving to make our church a community of disciples. Without your generosity the ministry and work would not take place.

## **Structure, Governance and Management**

### **The Parochial Church Council (PCC)**

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. At Ss Peter & Paul, Fareham the membership of the PCC consists of the Parish Priest, churchwardens, two Deanery Synod Representatives as ex officio members plus members elected by those who are on the Church Electoral Roll. All those who attend our services or live in the parish are encouraged to register on the Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including how the funds of the PCC are to be spent.

The activities planned by the PCC complied with the Charity Commission's guidance on public benefit, and were open to (and often were intended for) residents of the parish and the wider area.

### **Reference and administrative details**

The Parochial Church Council (PCC) is a charity registered with the Charity Commissioners as "The Parochial Church Council of the Ecclesiastical Parish of St Peter & St Paul, Fareham" with charity number 128765

**Bankers:** Lloyds Bank PLC

**Independent Examiner:** Samantha Diment. 255a White Hart Lane, Portchester, PO16 9AS

### **Membership of the Parochial Church Council**

Members of the PCC are either ex-officio or elected by the Annual Meeting to elect Churchwardens and the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During the year, the following served as members of the PCC:

Members ex-officio: The Reverend Fr Roger Jackson (Parish Priest); Canon Margaret Chappell (Churchwarden & Vice-Chair); Christine Allen (Deanery Synod Rep)

Elected members: Anne Butcher (PCC Secretary), Nick Millett, Janet Day.

Co-opted members: David Hercock (Hon. Treasurer).

No member of the PCC is reimbursed for any expenses incurred for serving on the Council.

Nominations for membership are invited from the congregation prior to the APCM.

The following Committee meets as required:

**The Standing Committee.** This is the only Committee required by church law, and meets to transact emergency business of the PCC between meetings. It is subject to the direction of the PCC.

### **Meetings of the PCC**

The PCC has met eight times (via video link or in person) since the last annual meeting. Minutes of each meeting, once they have been agreed and signed, are published by the PCC Hon Secretary to the church notice board (by the Office).

Some of the items discussed include:

#### **Safeguarding** (a standing agenda item)

The PCC appointed Kathleen Harrison to assist the PSO with the ongoing task of DBS verification.

#### **Health and Safety** (a standing agenda item)

Covid restrictions have been closely monitored and reviewed at each meeting. When it was deemed safe to do the preventative measures were relaxed and removed.

Also:

Emergency exits.

Fire assembly

Annual inspection and testing of fire safety equipment – replacement where needed

### **Church**

Maintenance and repair to church property is ongoing. When available the church is also used by outside agencies. Namely the national team working on the Gosport War Memorial Hospital Inquiry. The civic memorial service for the late Queen Elizabeth II was held in church.

An area in front of the west entrance to the church has been dug over by volunteers in preparation for establishing a small garden. The idea was to celebrate the late Queen's platinum jubilee.

### **Church Hall**

PCC Officers have worked hard to secure additional funding for the church & hall by renting the hall. The PCC were granted faculty permission from the Chancellor to lease the hall. A tenant was been found and a five year agreement (reviewed at 30 months) signed. This secures for the PCC a guaranteed minimum income of £15,000 for term. This has meant some inconvenience for the worshipping community - namely limited access to the lounge/hall for Coffee/tea after Parish Mass/car parking not readily available outside of Sunday services. However, adaptations are being worked on (tea/coffee at west end of church etc).

### **Churchyard**

Repairs to memorials & safety checks have been undertaken by the local authority under faculty. The PCC remain very, very grateful for the work the local authority undertakes in the regular maintenance of our churchyard grounds and headstones.

The local authority did ask the PCC to acknowledge its responsibility with regard to the churchyard cross (WW1 memorial). Having established that its inception and funding was purely parish church based PCC duly accepted its responsibility for the maintenance of the listed memorial.

### **Knowle**

Our property at Knowle has continued to provide a very welcome income. Having been recently re-let to new tenants at an increased rent. Ongoing maintenance of that property has been necessary with a replacement boiler and some remedial decoration between lets.

### **Deanery Synod (a standing agenda item)**

Met infrequently because of Covid restrictions. However when it did meet it is still discussing missional and pastoral deployment of limited stipendiary resources. The Synod ends its three year term in the summer.

## Financial Review

The expenditure and income in the years 2021 and 2022 for all funds can be summarised as follows:-

	2022	2021
	£	£
<b>INCOME</b>		
Income (excluding investment income)	39,822	40,151
Investment income	5,525	1,848
<b>TOTAL INCOME</b>	<b>45,347</b>	<b>41,999</b>
<b>EXPENDITURE</b>		
"Fairer Share" payment to Diocese	40,404	40,006
Other Expenditure	21,583	35,992
<b>TOTAL EXPENDITURE</b>	<b>61,987</b>	<b>75,998</b>
<b>UNRESTRICTED DEFICIT FOR YEAR **</b>	<b>(16,640)</b>	<b>(33,999)</b>
DESIGNATED FUNDS SURPLUS FOR YEAR	4,320	2,596
RESTRICTED SURPLUS FOR YEAR	7,156	11,131
<b>TOTAL SURPLUS (DEFICIT) FOR YEAR</b>	<b>(5,164)</b>	<b>(20,272)</b>
Increase (decrease) in valuation of investments	(20,363)	48,291
<b>TOTAL (DECREASE) INCREASE OF FUNDS IN YEAR</b>	<b>(25,527)</b>	<b>28,019</b>

\*\* The Unrestricted Deficit was £7,859 in 2015, £6,962 in 2017, £5,706 in 2018, £11,203 in 2019 and £1,467 in 2020. 2016 saw a surplus of £2,136.

As in most previous years, routine expenditure exceeded routine income and will continue unless higher attendance and activity is achieved.

### Reserves Policy

It is PCC policy to maintain a balance on unrestricted funds of £30,000 to cover emergency situations that may arise from time to time. As at 31 December 2022 the balance exceeded £210,000.

**Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the governing document of the Charity.

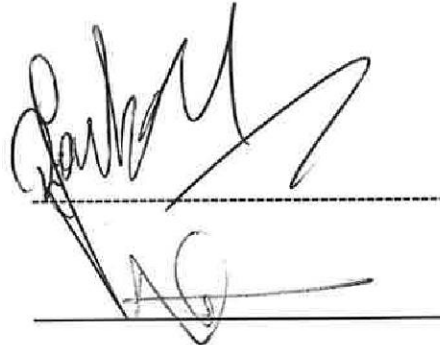
They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approved by Parochial Church Council**

Date: 16/5/23

Chairman:

PCC member

The image shows two handwritten signatures in black ink. The first signature is larger and more stylized, written over a dashed horizontal line. The second signature is smaller and simpler, written over a solid horizontal line. Both signatures are positioned to the right of the labels 'Chairman:' and 'PCC member' respectively.

## Statement of Financial Activities for the year ended 31 December 2022

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
	£	£	£	£	£	£
<b>Income and endowments from:</b>						
Donations and legacies	32,620	—	1,656	—	34,276	36,979
Income from charitable activities	7,202	—	—	—	7,202	4,397
Investments	5,525	2,818	311	12,689	21,343	17,211
Other income	0	2,744	0	—	2,744	1,561
<b>Total income</b>	<b>45,347</b>	<b>5,562</b>	<b>1,967</b>	<b>12,689</b>	<b>65,565</b>	<b>60,148</b>
<b>Expenditure on:</b>						
Raising funds	0	—	—	—	0	52
Expenditure on charitable activities:						
Charitable Giving	110	1,242	0	—	1,352	1,127
Education	—	—	946	—	946	1,198
Ministry	42,056	—	0	—	42,056	41,834
Running Costs	9,453	—	—	6,554	16,007	11,394
Office Costs	493	—	—	—	493	403
Gratuities	2,652	—	—	—	2,652	2,652
Non-routine Maintenance	7,094	—	—	—	7,094	21,613
Other	128	—	—	—	128	147
<b>Total expenditure</b>	<b>61,987</b>	<b>1,242</b>	<b>946</b>	<b>6,554</b>	<b>70,729</b>	<b>80,420</b>
<b>Net income / (expenditure) resources before transfer</b>	<b>(16,640)</b>	<b>4,320</b>	<b>1,021</b>	<b>6,135</b>	<b>(5,164)</b>	<b>(20,272)</b>
<b>Other recognised gains / losses</b>						
Gains / (losses) on investment assets	(5,381)	(3,114)	(383)	(11,485)	(20,363)	48,291
<b>Net movement in funds</b>	<b>(22,021)</b>	<b>1,206</b>	<b>639</b>	<b>(5,350)</b>	<b>(25,527)</b>	<b>28,019</b>
<b>Total funds brought forward</b>	<b>232,097</b>	<b>134,342</b>	<b>16,545</b>	<b>523,039</b>	<b>906,023</b>	<b>878,004</b>
<b>Total funds carried forward</b>	<b>210,076</b>	<b>135,548</b>	<b>17,184</b>	<b>517,689</b>	<b>880,496</b>	<b>906,023</b>

**Balance Sheet as at 31 December 2022**

	Total funds	Prior year funds
<b>Fixed assets</b>	£	£
<b>Investments [Note 3]</b>	<b>613,357</b>	<b>631,231</b>
	<b>613,357</b>	<b>631,231</b>
<b>Current assets</b>		
<b>Debtors [Note 4]</b>	<b>3,059</b>	<b>3,827</b>
<b>Cash at bank and In hand [Note 1]</b>	<b>266,906</b>	<b>281,057</b>
	<b>269,965</b>	<b>284,884</b>
<b>Liabilities</b>		
<b>Creditors: Amounts falling due in one year [Note 5]</b>	<b>2,826</b>	<b>10,092</b>
	<b>2,826</b>	<b>10,092</b>
<b>Net current assets less current liabilities</b>	<b>267,139</b>	<b>274,792</b>
<b>Total assets less current liabilities</b>	<b>880,496</b>	<b>906,023</b>
<b>Total net assets less liabilities</b>	<b>880,496</b>	<b>906,023</b>
<b>Represented by [Notes 7 and 8]</b>		
<b>Unrestricted General fund</b>	<b>210,076</b>	<b>232,097</b>
<b>Designated</b>		
<b>Fabric Designated Fund</b>	<b>135,548</b>	<b>134,342</b>
<b>Restricted</b>		
<b>Kitchen improvements</b>	<b>264</b>	<b>264</b>
<b>Prices Trust</b>	<b>11,443</b>	<b>10,631</b>
<b>Memorial Fund</b>	<b>5,476</b>	<b>5,650</b>
<b>Endowment</b>	<b>517,689</b>	<b>523,039</b>
<b>Funds of the church</b>	<b>880,496</b>	<b>906,023</b>

**Approved by Parochial Church Council**

Date: 16/5/23

Chairman:

PCC member

**Statement of Cash Flows for the year ended 31 December 2022**

	2022	2021
	£	£
<b>Cash Flows from operating activities</b>		
Net cash provided by operating activities	(35,494)	(29,993)
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	21,343	17,211
<b>Net cash provided by investing activities</b>	21,343	17,211
Change in cash and cash equivalents in the reporting period	(14,151)	(12,782)
Cash and Cash equivalents at the beginning of the reporting period	281,057	293,839
Cash and Cash equivalents at the end of the reporting period	<b>266,906</b>	<b>281,057</b>

**Notes:-****Reconciliation of net movement in funds to net cash flows from operating activities**

<b>Net movement in funds for the reporting periods (as per the statement of financial activities)</b>	(25,527)	28,019
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**Adjustments for:**

(Gains)/losses on investments	20,363	(48,291)
Dividends, interest and rents from investments	(21,343)	(17,211)
(Increase)/decrease in debtors	69	2,855
Increase/(decrease) in creditors	(9,056)	4,635
<b>Net cash provided by operating activities</b>	<b>(35,494)</b>	<b>(29,993)</b>

**Analysis of cash and cash equivalents**

Cash in hand and in bank/CBF Deposit Account	266,906	281,057
<b>Total cash and cash equivalents</b>	<b>266,906</b>	<b>281,057</b>

## Analysis of income and expenditure 2022

### INCOME

#### Donations and legacies

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
					£	£
Stewardship Giving & Gift Aid						
Envelopes	22,248	-	-	-	22,248	24,181
Gift Aid - Tax recoverable	6,526	-	-	-	6,526	5,979
Collections (Open Plate)	1,682	-	-	-	1,682	1,476
Donations (general)	2,164	-	-	-	2,164	2,118
Legacy	0	-	-	-	0	2,000
Grants - Princes Trust	-	-	1,656	-	1,656	1,225
Memorial Fund	-	-	-	-	-	-
<b>Total</b>	<b>32,620</b>	<b>0</b>	<b>1,656</b>	<b>0</b>	<b>34,276</b>	<b>36,979</b>

#### Income from charitable activities

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
					£	£
Donations for use	5,000	-	-	-	5,000	850
Magazine	-	-	-	-	0	0
PCC Fees	2,202	-	-	-	2,202	837
Coffees, Teas and other refreshments	-	-	-	-	0	0
Listed Places of Worship Grant Scheme	0	-	-	-	0	2,710
<b>Total</b>	<b>7,202</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7,202</b>	<b>4,397</b>

#### Investments

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
					£	£
CBF Investment Fund	1,605	1,765	195	-	3,564	2,593
CBF Property Fund	766	843	93	-	1,702	1,284
Lloyds TSB Interest	0	-	-	-	0	1
CBF Deposit Bank Interest	192	211	23	-	426	26
Diocesan CBF Deposits	2,962	-	-	2,489	5,451	1,067
Rental Property	-	-	-	10,200	10,200	12,240
<b>Total</b>	<b>5,525</b>	<b>2,818</b>	<b>311</b>	<b>12,689</b>	<b>21,343</b>	<b>17,211</b>

## Other Income

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
	£	£	£	£	£	£
Ukrainian Appeal	-	401	-	-	<b>401</b>	0
Christmas Charities	-	400	-	-	<b>400</b>	0
Harvest (Christian Aid)	-	90	-	-	<b>90</b>	249
Mission to Seafarers	-	87	-	-	<b>87</b>	52
Remote Streaming	-	1,610	-	-	<b>1,610</b>	1,220
Floodlighting	-	90	-	-	<b>90</b>	40
NSPCC	-	66	-	-	<b>66</b>	0
	<b>0</b>	<b>2,744</b>	<b>0</b>	<b>0</b>	<b>2,744</b>	<b>1,561</b>
<b>INCOME TOTAL</b>	<b>45,347</b>	<b>5,562</b>	<b>1,967</b>	<b>12,689</b>	<b>65,565</b>	<b>60,148</b>

## EXPENDITURE

### Raising funds

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
	£	£	£	£	£	£
Christmas Tree Festival	-	-	-	-	-	52
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>52</b>

### Expenditure on charitable activities - Charitable Giving

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
	£	£	£	£	£	£
Forward in Faith	60	-	-	-	60	6
Ukrainian Appeal	-	401	-	-	401	-
Christmas Charities	-	400	-	-	400	-
Christians Together in Fareham	50	-	-	-	50	17
Harvest (Christian Aid / UNICEF)	-	90	-	-	90	24
Mission to Seafarers	-	87	-	-	87	5
Southern Domestic Refuge	-	-	-	-	-	39
NSPCC	-	66	-	-	66	-
Community Heartbeat	-	198	-	-	198	19
<b>Total</b>	<b>110</b>	<b>1,242</b>	<b>0</b>	<b>0</b>	<b>1,352</b>	<b>1,12</b>

### Expenditure on charitable activities -

#### Education

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
	£	£	£	£	£	£
Children's items	-	-	385	-	385	845
Activities	-	-	561	-	561	353
<b>Total</b>	<b>0</b>	<b>0</b>	<b>946</b>	<b>0</b>	<b>946</b>	<b>1,198</b>

**Expenditure on charitable activities -**

**Ministry**

					<b>Total</b>	
	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>This year</b>	<b>Last year</b>
	£	£	£	£	£	£
Parish Share	40,404				40,404	40,00
Vicarage working expenses	369				369	69
Vicarage telephone	591				591	42
Vicarage water rates	440				440	45
Copyright Licence	252				252	24
Memorial Fund			0		0	1
<b>Total</b>	<b>42,056</b>				<b>42,056</b>	<b>41,83</b>

**Expenditure on charitable activities -**

**Running Costs**

					<b>Total</b>	
	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>This year</b>	<b>Last year</b>
	£	£	£	£	£	£
Church Electricity	4,615				4,615	1,3
Church Insurances	3,359				3,359	3,2
Church Organ Tuning & Maintenance	207				207	1,3
Church Maintenance	703				703	2,4
Hall Maintenance	126				126	
Rental Property Agents & Legal Fees				5,671	5,671	2,3
Rental Property Maintenance				883	883	
Sacristy	443				443	7
<b>Total</b>	<b>9,453</b>	<b>0</b>	<b>0</b>	<b>6,554</b>	<b>16,007</b>	<b>11,3</b>

**Expenditure on charitable activities -**

**Office Costs**

					<b>Total</b>	
	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>This year</b>	<b>Last year</b>
	£	£	£	£	£	£
Telephone	406				406	4
Office Miscellaneous	87				87	
<b>Total</b>	<b>493</b>				<b>493</b>	<b>4</b>

**Expenditure on charitable activities -**

**Gratuities**

					<b>Total</b>	
	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>This year</b>	<b>Last year</b>
	£	£	£	£	£	£
Gratuity-Administrator	1,632				1,632	1,6
Gratuity - Organist	1,020				1,020	1,0
<b>Total</b>	<b>2,652</b>				<b>2,652</b>	<b>2,6</b>

**Expenditure on charitable activities - Non-routine maintenance**

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
	£	£	£	£	£	£
Church - non-routine maintenance	7,094				7,094	9,400
Hall - non-routine maintenance	0	-			0	12,100
<b>Total</b>	<b>7,094</b>	<b>0</b>			<b>7,094</b>	<b>21,600</b>

**Expenditure on charitable activities - Other**

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
	£	£	£	£	£	£
Bank Charges	128				128	1,000
<b>Total</b>	<b>128</b>				<b>128</b>	<b>1,000</b>

<b>EXPENDITURE TOTAL</b>	<b>61,986</b>	<b>1,242</b>	<b>946</b>	<b>6,554</b>	<b>70,728</b>	<b>80,420</b>
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<b>TOTAL SURPLUS / (DEFICIT)</b>	<b>(16,640)</b>	<b>4,320</b>	<b>1,021</b>	<b>6,135</b>	<b>(5,164)</b>	<b>(20,272)</b>
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## Notes to the Financial Statements for the year ended 31 December 2022

### 1. Accounting Policies

The financial statements have been prepared in accordance with the Charities Act 2011, the associated Church Accounting Regulations 2006, applicable accounting standards and the Statement of Recommended Practice for Accounting and Reporting by Charities with applicable accounting standard FRS 102. The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

#### Funds

General funds represent the funds of the PCC that are not subject to any restriction regarding their use and are available to be used for PCC ordinary purposes. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds can only be used for the purposes specified. Incoming resources from endowment funds are restricted.

The accounts include 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, informal gatherings of church members or the costs and income related to Diocesan Fees which are dealt with through the PCC bank account.

#### Incoming Resources

Voluntary income and capital sources

- Collections are recognised when received by or on behalf of the PCC
- Planned giving receivable under Gift Aid is recognised only when received
- Income Tax recoverable on Gift Aid donations is recognised when the incoming resources to which the recovery relates are received
- Grants and legacies to the PCC are recognised when there is evidence of entitlement, receipt is probable and its amount can be measured reliably
- Income from all fund raising events is accounted for gross

Other income

- Dividend and interest entitlements are accounted for when they are due/accrue and any income tax recoverable is recognised in the same accounting year

Gains and losses on investments

- Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at mid-market value on 31 December

#### Resources expended

Grants, donations and invoices

- Grants and donations are accounted for when paid over, or when awarded if that award creates a binding or constructive obligation on the PCC. All other expenditure is generally recognised when it is incurred

#### Parish Share

- The Parish Share ("Fairer Share") is accounted for when payable

#### Value Added Tax

- Value Added Tax is included in the cost of items reported in the statement of financial activities

#### Fixed Assets

##### Consecrated property & moveable church furnishings

- Consecrated and beneficed property of any kind is excluded from the accounts by section 10(2)(a) of the Charities Act 2011
- Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are accounted as Heritage Assets unless consecrated. They are listed in the church's inventory which can be inspected at any reasonable time. For Heritage assets acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight line basis
- No depreciation is provided on freehold land and buildings as the Net Realisable Value is such that depreciation would be immaterial to the accounts
- All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £5,000 or on the repair of movable church furnishings acquired before 1 January 2000 is written off

##### Other fixtures, fittings and office equipment

- Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of £5,000 or less are written off when acquired

##### Investments

- Investments are valued at mid-market value at 31 December

#### Current Assets

Amounts owing to the PCC at 31 December 2022 in respect of fees, rents or other income are shown as debtors less any necessary provision for amounts that may prove uncollectable.

Cash at bank and cash equivalents at 31 December 2022 is shown as follows:

	2022	2021
	£	£
Lloyds Bank PLC Current Account	6,048	3,854
Lloyds Bank PLC Deposit Account	232	232
CBF Church of England Deposit Account	34,580	53,887
Held by Diocesan Board of Finance	226,046	223,084
<b>TOTAL</b>	<b>266,906</b>	<b>281,057</b>

## 2. Payments to PCC and employees and related party transactions

Payments to PCC members      Mrs Anne Butcher received a gratuity of £1,632 in her capacity of Administrator

The PCC has no employees

Related Party Transactions      During the year, donations from all PCC members while in office amounted to £3,644 (excluding Gift Aid) (£4,813 in 2021). Father Roger Jackson SSC, Mrs Margaret Chappell and Mrs Anne Butcher (co-opted) sit on the Board of Trustees for the William Price Charitable Trust. The Trust provides grants to the PCC, amongst other organisations, for the education of the under 25's in furthering their Christian upbringing. During the year the PCC received £1,656 (£1,225 in 2021) from the Trust.

## 3. Fixed Assets for us by the PCC

### Investment Assets

A property in Knowle Village was purchased in 2020 a cost of £270,011 is held as an investment asset to generate rental income. As rental income and sale proceeds are restricted to use on maintenance of the fabric of the church, these funds are included in restricted balances and are shown as investments to emphasise the intended use of funds.

<b>INVESTMENTS</b>	<b>31-Dec-21</b>	<b>Interest</b>	<b>Gain/(Loss)</b>	<b>31-Dec-22</b>
	£	£	£	£
<b>Investment Property</b>	270,011	-	-	270,011
<b>CBF Investment Fund (General)</b>	135,643	-	(15,897)	119,746
<b>CBF Property Fund (General)</b>	38,065	-	(4,466)	33,599
<b>Diocesan Board of Finance:</b>				
<b>Endowment property proceeds</b>	187,512	2,489	-	190,001
<b>TOTAL</b>	<b>631,231</b>	<b>2,489</b>	<b>(20,363)</b>	<b>613,357</b>

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total
	£	£	£	£
Net Assets by Fund:				
Investments	144,324	9,021	460,012	613,357
Current Assets	204,125	8,163	57,677	269,965
Current Liabilities	(2,826)	-		(2,826)
<b>TOTAL</b>	<b>345,623</b>	<b>17,184</b>	<b>517,689</b>	<b>880,496</b>

#### 4. Debtors

	2022	2021
	£	£
Gift Aid Recoverable	2,000	1,571
Other Debtors	1,059	2,256
	<u>3,059</u>	<u>3,827</u>

#### 5. Creditors

	2022	2021
	£	£
Accruals of Utility costs	1,082	864
Creditors for Goods and Services	1,744	9,228
	<u>2,826</u>	<u>10,092</u>

#### 6. Year End Commitments

There are no significant commitments not recognised in the accounts.

#### 7. Fund Details

The following funds are operated:

**Designated**  
Fabric Fund

Maintenance and improvement schemes for church buildings

**Restricted**  
Fabric Fund  
Memorial  
Fund

General maintenance of the church buildings

Subscribed to by those associated with those named in the Memorial Book and used for the beautification of the church For maintenance of the organ

Organ Fund  
Prices Charity

Funds from the William Price Charitable Trust for the education of members of the congregation under the age of 25 years

Shell Fund

To account for funds related to pilgrimages

Kitchen Improvements

To fund improvements to the kitchen in the Church Hall

## 8 ANALYSIS OF FUNDS

	Balance	Income	Outgoings	Gains and losses	Transfers	Balance
	brought forward					carried forward
	£	£	£	£		£
<b>Unrestricted</b>						
General	232,097	45,347	(61,987)	(5,381)	-	210,076
	<b>232,097</b>	<b>45,347</b>	<b>(61,987)</b>	<b>(5,381)</b>	-	<b>210,076</b>
<b>Designated</b>						
Fabric	134,342	5,562	(1,242)	(3,114)	-	135,548
	<b>134,342</b>	<b>5,562</b>	<b>(1,242)</b>	<b>(3,114)</b>	-	<b>135,548</b>
<b>Restricted</b>						
Prices Trust	10,631	1,967	(946)	(209)	-	11,443
Memorial Fund	5,650	-	0	(174)	-	5,476
Hall Kitchen	264	-	-	-	-	264
	<b>16,545</b>	<b>1,967</b>	<b>(946)</b>	<b>(383)</b>	-	<b>17,183</b>
<b>Endowment</b>						
Endowment Property	270,011	-	-	-	-	270,011
Endowment Funds **	253,028	12,689	(6,554)	(11,485)	-	247,678
	<b>523,039</b>	<b>12,689</b>	<b>(6,554)</b>	<b>(11,485)</b>	-	<b>517,689</b>
<b>Total Funds</b>	<b>906,023</b>	<b>65,565</b>	<b>(70,729)</b>	<b>(20,363)</b>	-	<b>880,496</b>

\*\* Representing funds held for intended investment in a second property to generate rental income.

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# Accounts

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**THE PARISH OF SAINTS PETER & PAUL FAREHAM, HAMPSHIRE**

**Registered Charity No. 1128765**

**Parish Priest: Fr Roger Jackson SSC**

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31 DECEMBER 2021**

**THE PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL  
FAREHAM**

**INDEPENDENT EXAMINER'S REPORT**

**TO THE PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL, FAREHAM**

I report on the accounts of the Parochial Church Council for the year ended 31 December 2021 which are set out on pages 6 to 20.

Respective responsibilities of the Parochial Church Council and examiner

The members of the Parochial Church Council are responsible for the preparation of the financial statements. You consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) or the Church Accounting Regulations 2006 (the Regulations) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under the Regulations and section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act and to be found in Church of England guidance. That examination includes a review of the accounting records kept by the Parochial Church Council 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

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

- (a) which gives me reasonable cause to believe that in any material respects the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act: and
  - (ii) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act and the Regulations have not been met: or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mrs Samantha Diment



255A White Hart Lane, Portchester PO16 9AS

Dated: 23 May 2022

**THE PARISH CHURCH OF ST PETER AND ST PAUL, FAREHAM  
ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE  
YEAR ENDED 31 DECEMBER 2021**

**Information**

The Church of St Peter and St Paul is situated adjacent to the Civic Offices, Medical & Social Services and the main shopping precinct close to the heart of the Town Centre. It is part of the Diocese of Portsmouth within the Church of England. It is a parish affiliated to The Society ('The Society under the patronage of Ss Wilfred and Hilda') and registered with Forward in Faith. The Parochial Church Council has passed a resolution under the House of Bishops Declaration on the Ministry of Bishops and Priests and accordingly receives episcopal pastoral and sacramental care from the Bishop of Richborough.

The correspondence address is Osborn Road, Fareham, Hampshire, PO16 7DR.

**Objectives, Activities & Safeguarding**

Ss Peter & Paul Parochial Church Council (the PCC) has the responsibility of co-operating with the Parish Priest, the Reverend Fr Roger Jackson, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, and ecumenical.

Ss Peter & Paul PCC also has maintenance responsibilities for the listed Parish Church of Ss Peter & Paul. The Churchyard, closed by Order of Council, is maintained by the local authority on behalf of the PCC of Ss Peter & Paul.

The PCC is committed to enabling as many people as possible to worship at Ss Peter and Paul and to become part of the ongoing community of faith.

The Parish Priest, Wardens, PCC and congregations of the Parish Church of St Peter & St Paul, Fareham are committed to the safeguarding of children, young people and vulnerable adults. We follow the House of Bishops guidance and policies and have our own Parish Safeguarding Officer. The Diocese of Portsmouth's safeguarding pages on their website contain vital links and information including contacts for the Diocesan Safeguarding Advisor (DSA) who advise our Parish Safeguarding Officer. If you are concerned that a child or adult has been harmed or may be at risk of harm please contact the DSA. If you have immediate concerns about the safety of someone, please contact the police and your local authority Children or Adults Services.

The PCC maintains an overview of worship and activities throughout the Parish. The Parish Priest and the PCC have considered the Commission's guidance on public benefit and in particular, the specific guidance for charities for the advancement of religion. A key focus is to enable people to live out their faith as part of our parish community especially through:

Worship, the celebration of the Sacraments and Prayer, Biblical knowledge and teaching.

Empowering and seeking to disciple the families and children of our Parish and beyond.

Provision of life events celebrations & pastoral care for people living in the parish and beyond.

World and Home Mission, Outreach Support and Work.

### **Worship and prayer**

During 2020/2021 the PCC have made regular adaptations to respond to the restrictions of the Covid-19 pandemic. There have been times of closure enforced by Government restrictions, and times of closure when it was considered necessary for the health and safety of our community.

Each week at the height of the Covid 19 pandemic there was a 'live streamed' or recorded service available on the church social media site. Live streaming to our Facebook page has continued with in-person worship for the benefit of those still unable to get to church. During November 2021 the PCC launched an appeal to raise £5,000 to provide for the wider use of 'live streaming' all worship and other activities from church building. All services that have been held in church have been subject to all the latest guidance on the necessary health and safety precautions relating to Covid 19 and other legislation.

### **Families and Children**

In September & December 2021 we successfully held 'messy church' style activities in Knowle Village Hall as part of our outreach to families in the village. Both events were a mixture of fun craft activities (relating to the chosen themes Harvest & Christmas) and worship followed by tea and cake. These activities were a successful part of our outreach to Knowle to open and maintain contact with families living in the village. All safeguarding requirements were met on both occasions. Similar events will follow. Huge thanks to the Knowle Village Hall management committee who allowed us to use the hall free of charge.

As part of our Families and Children outreach we actively support and meet with families and staff members that are resident in the local Sheltered Housing.

### **Life Events & Pastoral Care**

During the 'lockdowns' of the Covid 19 pandemic you have wonderfully maintained contact with each other expressing that care that you have for one another. We're incredibly grateful to those who made hundreds of telephone calls and posted many cards/newsletters during this time. This has been an especially important ministry both during lockdown and since for those who still remain isolated because of frailty or illness. To help in this ministry as we move into the post pandemic period the PCC have established a Pastoral Team supported by those who have volunteered.

With the relaxation of government regulations covering the celebration of life events, e.g. Baptisms, Weddings, in the church building, it was a huge joy and privilege to be part of the wedding celebrations of

Georgia Toon & Kyriacos Elia (July 2021)

Christina Ogilvie & Joe Pilbury (September 2021)

Jessica Chen & Stephen Moule (February 2022)

and look forward to further weddings during the coming year.

Together, as a worshipping community we celebrated the sacrament of Baptism welcoming into the Church's fellowship

Charlie Harvey (February 2022)

Robert Dawson (February 2022)

Sadly many of us celebrated the funeral liturgy for our dear friend Peter Kemp (February 2022) we continue to pray for him and his family.

### **Mission and Outreach**

The PCC have led the support for many organisation's throughout the year both financially and prayerfully and by raising awareness. We have regularly had retiring collections to financially support the Disaster Emergency Committee appeals (via Christian Aid) and the work of Mission agencies (Mission to Sea Farers etc).

See also, above, our outreach to Knowle Village.

### **Volunteers**

The PCC would like to thank all who contribute so generously in time and giving to make our church a community of disciples. Without your generosity the ministry and work would not take place.

### **Structure, Governance and Management**

#### **The Parochial Church Council (PCC)**

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. At St Peter & Paul, Fareham the membership of the PCC consists of the Parish Priest, churchwardens, two Deanery Synod Representatives as ex officio members plus members elected by those who are on the Church Electoral Roll. All those who attend our services or live in the parish are encouraged to register on the Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including how the funds of the PCC are to be spent.

The activities planned by the PCC complied with the Charity Commission's guidance on public benefit, and were open to (and often were intended for) residents of the parish and the wider area.

### **Reference and administrative details**

The Parochial Church Council (PCC) is a charity registered with the Charity Commissioners as "The Parochial Church Council of the Ecclesiastical Parish of St Peter & St Paul, Fareham" with charity number 128765

**Bankers:** Lloyds Bank PLC

**Independent Examiner:** Samantha Diment. 255a White Hart Lane, Portchester, PO16 9AS

### **Membership of the Parochial Church Council**

Members of the PCC are either ex-officio or elected by the Annual Meeting to elect Churchwardens and the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During the year, the following served as members of the PCC:

Members ex-officio: The Reverend Fr Roger Jackson (Parish Priest); Canon Margaret Chappell (Churchwarden & Vice-Chair); Christine Allen (Deanery Synod Rep)  
Elected members: Anne Butcher (PCC Secretary), Nick Millett, Tony Swatton  
Co-opted members: David Hercock (Hon. Treasurer until a replacement can be found).

One third of the elected members of the PCC retire each year by rotation.  
No member of the PCC is reimbursed for any expenses incurred for serving on the Council.  
Nominations for membership are invited from the congregation prior to the APCM.

The following Committee meets as required:

**The Standing Committee.** This is the only Committee required by church law, and meets to transact emergency business of the PCC between meetings. It is subject to the direction of the PCC.

### **Meetings of the PCC**

The PCC has met six times (via video link or in person) since the last annual meeting. Minutes of each meeting, once they have been agreed and signed, are published by the PCC Hon Secretary to the church notice board (by the Office).

Some of the items discussed include:

#### **Safeguarding** (a standing agenda item)

The electronic DBS renewal process has begun and is proceeding satisfactorily.

#### **Health and Safety** (a standing agenda item)

Covid restrictions have been strictly adhered to throughout 2021 and the parish will continue to observe all guidance from the Church of England in this respect.

Return of bellringers to the tower. Tower inspection.

Emergency exits.

Tower harness annual inspection

Rough sleepers using churchyard

#### **Fabric**

Over the last year a considerable amount of maintenance and repair to church buildings has been necessary (hall fire doors; roof felting etc), and the full extent will be outlined in the Fabric Report.

The property at Knowle has continued to provide a welcome rental income. A second property is being sought as an additional rental income, but so far this search has not been successful.

A roof alarm system has been installed to cover the multiple metal roofs of the church building. This was a requirement of the Insurance Company, and it is believed that the saving on the insurance premium will cover the cost of installation in due course.

It is planned to improve our "Live Streaming" of worship and an appeal was launched in November to raise funds. The approx. cost of equipment and extending the wifi to church and hall is £5000.

#### **Deanery Synod** (a standing agenda item)

Met infrequently because of Covid restrictions. 'Living in Love and Faith' national Church Report to be discussed at local level before feeding conversations to General Synod. A course based on the material has been organised for local congregations (start Feb 2022)

Ongoing discussions re missional and pastoral deployment of limited stipendiary resources.

**Finance** (a standing agenda item)

Parish Giving Scheme. Improvements to hire prospects of hall and church. See Hon Treasurer's report and the Annual Statements.

**Other items:**

Christmas Services were limited in 2021, and a cautious approach regarding Covid-19, was adopted. A Carol Service was held in the open air, but because of the appalling weather was held partly in the church porch and partly in church. Despite the strange arrangement it worked reasonably well. As was to be expected attendance over the Christmas period was down.

Outreach events was held in September & December at Knowle Village encouraging families of the Village to attend. Much fun was had by all. Huge thanks to those who planned each event and made them happen.

Appointment of new diocesan Bishop.

**Financial Review**

The expenditure and income in the years 2020 and 2021 for all funds can be summarised as follows:-

	2021 £	2020 £
<b>INCOME</b>		
Income (excluding investment income)	40,151	60,171
Investment income	1,848	4,174
<b>TOTAL INCOME</b>	<b>41,999</b>	<b>64,345</b>
<b>EXPENDITURE</b>		
"Fairer Share" payment to Diocese	40,006	37,238
Other Expenditure	35,992	28,574
<b>TOTAL EXPENDITURE</b>	<b>75,998</b>	<b>65,812</b>
<b>UNRESTRICTED DEFICIT FOR YEAR **</b>	<b>(33,999)</b>	<b>(1,467)</b>
DESIGNATED FUNDS SURPLUS FOR YEAR	2,596	3,812
RESTRICTED SURPLUS FOR YEAR	11,131	5,620
<b>TOTAL SURPLUS (DEFICIT) FOR YEAR</b>	<b>(20,272)</b>	<b>7,965</b>
Gain on disposal of fixed assets	-	-
Increase (decrease) in valuation of investments	48,291	10,487
<b>TOTAL INCREASE OF FUNDS IN YEAR</b>	<b>28,019</b>	<b>18,452</b>

\*\* The Unrestricted Deficit was £10,714 in 2014, £7,859 in 2015, £6,962 in 2017, £5,706 in 2018 and £11,203 in 2019. 2016 saw a surplus of £2,136.

As in most previous years, routine expenditure exceeded routine income and will continue unless higher attendance and activity is achieved.

**Reserves Policy**

It is PCC policy to maintain a balance on unrestricted funds of £30,000 to cover emergency situations that may arise from time to time. As at 31 December 2021 the balance exceeded £230,000.

**Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).



The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the governing document of the Charity.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approved by Parochial Church Council**

Date: 17.5.20  
Chairman:   
PCC member: 

## Statement of Financial Activities for the year ended 31 December 2021

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
	£	£	£	£	£	£
<b>Income and endowments from:</b>						
Donations and legacies	35,754	—	1,225	—	36,979	55,507
Income from charitable activities	4,397	—	—	—	4,397	5,091
Other trading activities	—	—	—	—	0	-
Investments	1,848	1,932	213	13,218	17,211	15,171
Other income	0	1,561	0	—	1,561	2,388
<b>Total income</b>	<b>41,999</b>	<b>3,493</b>	<b>1,438</b>	<b>13,218</b>	<b>60,148</b>	<b>78,157</b>
<b>Expenditure on:</b>						
Raising funds	52	—	—	—	52	—
Expenditure on charitable activities:						
Charitable Giving	230	897	0	—	1,127	1,178
Education	—	—	1,198	—	1,198	50
Ministry	41,821	—	13	—	41,834	39,078
Running Costs	9,080	—	—	2,314	11,394	7,813
Office Costs	403	—	—	—	403	998
Gratuities	2,652	—	—	—	2,652	2,552
Non-routine Maintenance	21,613	—	—	—	21,613	18,101
Other	147	—	—	—	147	422
<b>Total expenditure</b>	<b>75,998</b>	<b>897</b>	<b>1,211</b>	<b>2,314</b>	<b>80,420</b>	<b>70,192</b>
<b>Net income / (expenditure) resources before transfer</b>	<b>(33,999)</b>	<b>2,596</b>	<b>227</b>	<b>10,904</b>	<b>(20,272)</b>	<b>7,965</b>
<b>Other recognised gains / losses</b>						
Gains / (losses) on investment assets	7,699	10,800	1,190	28,602	48,291	10,487
<b>Net movement in funds</b>	<b>(26,300)</b>	<b>13,396</b>	<b>1,417</b>	<b>39,506</b>	<b>28,019</b>	<b>18,452</b>
<b>Total funds brought forward</b>	<b>258,397</b>	<b>120,946</b>	<b>15,128</b>	<b>483,533</b>	<b>878,004</b>	<b>859,552</b>
<b>Total funds carried forward</b>	<b>232,097</b>	<b>134,342</b>	<b>16,545</b>	<b>523,039</b>	<b>906,023</b>	<b>878,004</b>

**Balance Sheet as at 31 December 2021**

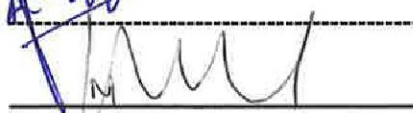
	2021 Total funds	2020 Prior year funds
<b>Fixed assets</b>	£	£
<b>Investments [Note 3]</b>	<b>631,231</b>	<b>581,962</b>
	<b>604,843</b>	<b>581,962</b>
<b>Current assets</b>		
<b>Debtors [Note 4]</b>	<b>3,827</b>	<b>6,582</b>
<b>Cash at bank and In hand [Note 1]</b>	<b>281,057</b>	<b>293,839</b>
	<b>284,884</b>	<b>300,421</b>
<b>Liabilities</b>		
<b>Creditors: Amounts falling due in one year [Note 5]</b>	<b>10,092</b>	<b>4,379</b>
	<b>10,092</b>	<b>4,379</b>
<b>Net current assets less current liabilities</b>	<b>274,792</b>	<b>296,042</b>
<b>Total assets less current liabilities</b>	<b>906,023</b>	<b>878,004</b>
<b>Total net assets less liabilities</b>	<b>906,023</b>	<b>878,004</b>
<b>Represented by [Notes 7 and 8]</b>		
<b>Unrestricted General fund</b>	<b>232,097</b>	<b>258,397</b>
<b>Designated</b>		
<b>Fabric Designated Fund</b>	<b>134,342</b>	<b>120,946</b>
<b>Restricted</b>		
<b>Kitchen improvements</b>	<b>264</b>	<b>264</b>
<b>Prices Trust</b>	<b>10,631</b>	<b>9,742</b>
<b>Memorial Fund</b>	<b>5,650</b>	<b>5,122</b>
<b>Endowment</b>	<b>523,039</b>	<b>483,533</b>
<b>Funds of the church</b>	<b>906,023</b>	<b>878,004</b>

**Approved by Parochial Church Council**

Date:

17.5.22 

Chairman:



PCC member

**Statement of Cash Flows for the year ended 31 December 2021**

	2021	2020
	£	£
<b>Cash Flows from operating activities</b>		
Net cash provided by operating activities	(29,993)	(9,018)
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	17,211	15,171
Proceeds from the transfer of investments	0	26,850
<b>Net cash provided by investing activities</b>	17,211	42,021
Change in cash and cash equivalents in the reporting period	(12,782)	33,003
Cash and Cash equivalents at the beginning of the reporting period	293,839	260,836
Cash and Cash equivalents at the end of the reporting period	<b>281,057</b>	<b>293,839</b>

**Notes:-****Reconciliation of net movement in funds to net cash flows from operating activities****Net movement in funds for the reporting periods (as per the statement of financial activities)****Adjustments for:**

(Gains)/losses on investments	(48,291)	(10,487)
Dividends, interest and rents from investments	(17,211)	(15,171)
(Increase)/decrease in debtors	2,855	(3,125)
Increase/(decrease) in creditors	4,635	1,313
<b>Net cash provided by operating activities</b>	<b>(29,993)</b>	<b>(9,018)</b>
<b>Analysis of cash and cash equivalents</b>		
Cash in hand and in bank/CBF Deposit Account	281,057	293,839
<b>Total cash and cash equivalents</b>	<b>281,057</b>	<b>293,839</b>

## Analysis of income and expenditure 2021

### INCOME

#### Donations and legacies

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
					£	£
Stewardship Giving & Gift Aid						
Envelopes	24,181	-	-	-	24,181	22,433
Gift Aid - Tax recoverable	5,979	-	-	-	5,979	4,082
Collections (Open Plate)	1,476	-	-	-	1,476	1,558
Donations (general)	2,118	-	-	-	2,118	1,985
Legacy	2,000	-	-	-	2,000	25,009
Grants - Prices Trust	-	-	1,225	-	1,225	440
<b>Total</b>	<b>35,754</b>	<b>0</b>	<b>1,225</b>	<b>0</b>	<b>36,979</b>	<b>55,507</b>

#### Income from charitable activities

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
					£	£
Donations for use	850	-	-	-	850	830
Magazine	-	-	-	-	0	6
PCC Fees	837	-	-	-	837	1,168
Coffees, Teas and other refreshments	-	-	-	-	0	116
Listed Places of Worship Grant Scheme	2,710	-	-	-	2,710	2,971
<b>Total</b>	<b>4,397</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,397</b>	<b>5,091</b>

#### Other trading activities

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
					£	£
Christmas Sale	-	-	-	-	0	0
Autumn Fair	-	-	-	-	0	0
Christmas Tree Festival	-	-	-	-	0	0
Other activities/events	-	-	-	-	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## Investments

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
	£	£	£	£	£	£
CBF Investment Fund	1,168	1,284	142	-	2,593	3,329
CBF Property Fund	578	636	70	-	1,284	1,707
Lloyds TSB Interest	1	-	-	-	1	5
CBF Deposit Bank Interest	12	13	1	-	26	119
Diocesan CBF Deposits	89	-	-	978	1,067	1,851
Rental Property	-	-	-	12,240	12,240	8,160
<b>Total</b>	<b>1,848</b>	<b>1,932</b>	<b>213</b>	<b>13,218</b>	<b>17,211</b>	<b>15,171</b>

## Other Income

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
	£	£	£	£	£	£
Bishop's Lent Appeal	-	-	-	-	0	920
Organ Fund	-	-	-	-	0	1,220
Harvest (UNICEF)	-	249	-	-	249	0
Mission to Seafarers	-	52	-	-	52	0
Remote Streaming	-	1,220	-	-	1,220	-
Wall Box	-	-	-	-	0	13
Floodlighting	-	40	-	-	40	235
	0	1,561	0	0	1,561	2,388
<b>INCOME TOTAL</b>	<b>41,999</b>	<b>3,493</b>	<b>1,438</b>	<b>13,218</b>	<b>60,148</b>	<b>78,157</b>

## EXPENDITURE

### Raising funds

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
					£	£
Christmas Tree Festival	52	-	-	-	52	-
<b>Total</b>	<b>52</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>52</b>	<b>0</b>

### Expenditure on charitable activities - Charitable Giving

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
					£	£
Forward in Faith	60	-	-	-	60	60
Bishops Lent Appeal	-	-	-	-	0	920
Christians Together in Fareham	170	-	-	-	170	0
Harvest (UNICEF)	-	249	-	-	249	0
Mission to Seafarers	-	52	-	-	52	0
Southern Domestic Refuge	-	398	-	-	398	0
Community Heartbeat	-	198	-	-	198	198
<b>Total</b>	<b>230</b>	<b>897</b>	<b>0</b>	<b>0</b>	<b>1,127</b>	<b>1,178</b>

### Expenditure on charitable activities

-

#### Education

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
					£	£
Childrens items	-	-	845	-	845	0
Activities	-	-	353	-	353	50
<b>Total</b>	<b>0</b>	<b>0</b>	<b>1,198</b>	<b>0</b>	<b>1,198</b>	<b>50</b>

**Expenditure on charitable activities - Ministry**

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
					£	£
Parish Share	40,006				40,006	37,238
Vicarage working expenses	695				695	444
Vicarage telephone	428				428	518
Vicarage water rates	452				452	499
Locum costs	-				0	90
Copyright Licence	241				241	214
Service books	-				0	75
Memorial Fund			13		13	-
<b>Total</b>	<b>41,821</b>		<b>13</b>		<b>41,833</b>	<b>39,078</b>

**Expenditure on charitable activities - Running Costs**

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
					£	£
Church Electricity	1,332	-	-	-	1,332	776
Church Insurances	3,202	-	-	-	3,202	3,077
Church Organ Tuning & Maintenance	1,358	-	-	-	1,358	-
Church Maintenance	2,057	-	-	-	2,057	599
Church Uniguard	376	-	-	-	376	96
Rental Property Agents & Legal Fees		-	-	2,314	2,314	2,257
Rental Property Insurance		-	-	-	0	171
Rental Property Utilities		-	-	-	0	255
Rental Property Rates		-	-	-	0	469
Sacristy	756				756	114
<b>Total</b>	<b>9,080</b>	<b>0</b>	<b>0</b>	<b>2,314</b>	<b>11,394</b>	<b>7,813</b>

**Expenditure on charitable activities - Office Costs**

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
					£	£
Copier and other equipment	-				0	662
Telephone	403				403	311
Stationery and Consumables	-				0	25
<b>Total</b>	<b>403</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>403</b>	<b>998</b>

**Expenditure on charitable activities -**

**Gratuities**

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
					£	£
Gratuity-Administrator	1,632				1,632	1,632
Gratuity - Organist	1,020				1,020	920
<b>Total</b>	<b>2,652</b>				<b>2,652</b>	<b>2,552</b>

**Expenditure on charitable activities -**

**Non-routine maintenance**

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
					£	£
Church - non-routine maintenance	9,493				9,493	18,101
Hall - non-routine maintenance	12,120	-			12,120	-
Funtley - non-routine maintenance		-			-	-
<b>Total</b>	<b>21,613</b>	<b>0</b>			<b>21,613</b>	<b>18,101</b>

**Expenditure on charitable activities -**

**Other**

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
					£	£
Magazine	-				0	741
Parish Christmas Leaflets	-				-	78
Bank Charges	147				147	271
Miscellaneous	-				-	309
<b>Total</b>	<b>147</b>				<b>147</b>	<b>1,399</b>

<b>EXPENDITURE TOTAL</b>	<b>75,998</b>	<b>897</b>	<b>1,211</b>	<b>2,314</b>	<b>80,420</b>	<b>62,561</b>
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<b>TOTAL SURPLUS / (DEFICIT)</b>	<b>(33,999)</b>	<b>2,596</b>	<b>227</b>	<b>10,904</b>	<b>(20,272)</b>	<b>15,596</b>
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## Notes to the Financial Statements for the year ended 31 December 2021

### 1. Accounting Policies

The financial statements have been prepared in accordance with the Charities Act 2011, the associated Church Accounting Regulations 2006, applicable accounting standards and the Statement of Recommended Practice for Accounting and Reporting by Charities with applicable accounting standard FRS 102. The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

#### Funds

General funds represent the funds of the PCC that are not subject to any restriction regarding their use and are available to be used for PCC ordinary purposes. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds can only be used for the purposes specified. Incoming resources from endowment funds are restricted.

The accounts include 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, informal gatherings of church members or the costs and income related to Diocesan Fees which are dealt with through the PCC bank account.

#### Incoming Resources

Voluntary income and capital sources

- Collections are recognised when received by or on behalf of the PCC
- Planned giving receivable under Gift Aid is recognised only when received
- Income Tax recoverable on Gift Aid donations is recognised when the incoming resources to which the recovery relates are received
- Grants and legacies to the PCC are recognised when there is evidence of entitlement, receipt is probable and its amount can be measured reliably
- Income from all fund raising events is accounted for gross

Other income

- Dividend and interest entitlements are accounted for when they are due/accrue and any income tax recoverable is recognised in the same accounting year

Gains and losses on investments

- Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at mid-market value on 31 December

#### Resources expended

Grants, donations and invoices

- Grants and donations are accounted for when paid over, or when awarded if that award creates a binding or constructive obligation on the PCC. All other expenditure is generally recognised when it is incurred

#### Parish Share

- The Parish Share ("Fairer Share") is accounted for when payable

#### Value Added Tax

- Value Added Tax is included in the cost of items reported in the statement of financial activities

#### Fixed Assets

##### Consecrated property & moveable church furnishings

- Consecrated and beneficed property of any kind is excluded from the accounts by section 10(2)(a) of the Charities Act 2011
- Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are accounted as Heritage Assets unless consecrated. They are listed in the church's inventory which can be inspected at any reasonable time. For Heritage assets acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight line basis
- No depreciation is provided on freehold land and buildings as the Net Realisable Value is such that depreciation would be immaterial to the accounts
- All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £5,000 or on the repair of movable church furnishings acquired before 1 January 2000 is written off

##### Other fixtures, fittings and office equipment

- Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of £5,000 or less are written off when acquired

##### Investments

- Investments are valued at mid-market value at 31 December

#### Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less any necessary provision for amounts that may prove uncollectable.

Cash at bank and cash equivalents at 31 December is shown as follows:

	2021	2020
	£	£
Lloyds Bank PLC Current Account	3,854	5,366
Lloyds Bank PLC Deposit Account	232	16,731
CBF Church of England Deposit Account	53,887	48,746
Held by Diocesan Board of Finance	223,084	222,996
TOTAL	281,057	293,839

## 2. Payments to PCC and employees and related party transactions

Payments to PCC members      Mrs Anne Butcher received a gratuity of £1,632 in her capacity of Administrator

The PCC has no employees

Related Party Transactions      During the year, donations from all PCC members while in office amounted to £4,813 (excluding Gift Aid) (£5,017 in 2020). Father Roger Jackson SSC, Mrs Margaret Chappell and Mrs Anne Butcher (co-opted) sit on the Board of Trustees for the William Price Charitable Trust. The Trust provides grants to the PCC, amongst other organisations, for the education of the under 25's in furthering their Christian upbringing. During the year the PCC received £1,225 (£440 in 2020) from the Trust.

## 3. Fixed Assets for us by the PCC

### Investment Assets

A property in Knowle Village was purchased in 2020 a cost of £270,011 is held as an investment asset to generate rental income. As rental income and sale proceeds are restricted to use on maintenance of the fabric of the church, these funds are included in restricted balances and are shown as investments to emphasise the intended use of funds.

INVESTMENTS	31-Dec-20 £	Transfer £	Interest £	Gain/(Loss) £	31-Dec-20 £
Investment Property	270,011	-	-	-	270,011
CBF Investment Fund (General)	118,591	-	-	17,052	135,643
CBF Property Fund (General)	33,314	-	-	4,751	38,065
<b>Diocesan Board of Finance:</b>					
Endowment property proceeds	160,046	-	978	26,488	187,512
<b>TOTAL</b>	<b>581,962</b>	<b>-</b>	<b>-</b>	<b>48,291</b>	<b>631,231</b>

Net Assets by Fund:	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Investments	151,523	9,471	470,237	631,231
Current Assets	225,008	7,074	52,702	284,784
Current Liabilities	(10,092)	-	-	(10,092)
<b>TOTAL</b>	<b>366,439</b>	<b>16,545</b>	<b>523,039</b>	<b>906,023</b>

#### 4. Debtors

	2021	2020
	£	£
Gift Aid Recoverable	1,571	1,424
Other Debtors	2,256	5,158
	<u>3,827</u>	<u>6,582</u>

#### 5. Creditors

	2021	2020
	£	£
Accruals of Utility costs	864	136
Creditors for Goods and Services	9,228	4,243
	<u>10,092</u>	<u>4,379</u>

#### 6. Year End Commitments

There are no significant commitments not recognised in the accounts.

#### 7. Fund Details

The following funds are operated:

**Designated**

Fabric Fund

Maintenance and improvement schemes for church buildings

**Restricted**

Fabric Fund

General maintenance of the church buildings

Memorial

Fund

Subscribed to by those associated with those named in the Memorial Book and used for the beautification of the church For maintenance of the organ

Organ Fund

Prices Charity

Funds from the William Price Charitable Trust for the education of members of the congregation under the age of 25 years

Shell Fund

To account for funds related to pilgrimages

Kitchen Improvements

To fund improvements to the kitchen in the Church Hall

## 8 ANALYSIS OF FUNDS

	Balance brought forward	Income	Outgoings	Gains and losses	Transfers	Balance carried forward
	£	£	£	£		£
<b>Unrestricted</b>						
General	258,397	41,999	(75,998)	7,699	-	232,097
	<b>258,397</b>	<b>41,999</b>	<b>(75,998)</b>	<b>7,699</b>	<b>-</b>	<b>232,097</b>
<b>Designated</b>						
Fabric	120,946	3,493	(897)	10,800	-	134,342
	<b>120,946</b>	<b>3,493</b>	<b>(897)</b>	<b>10,800</b>	<b>-</b>	<b>134,342</b>
<b>Restricted</b>						
Prices Trust	9,742	1,438	(1,198)	649	-	10,631
Memorial Fund	5,122	-	(13)	541	-	5,650
Hall Kitchen	264	-	-	-	-	264
	<b>15,128</b>	<b>1,438</b>	<b>(1,211)</b>	<b>1,190</b>	<b>-</b>	<b>16,545</b>
<b>Endowment</b>						
Endowment Property	276,036	12,240	(2,314)	-	(15,951)	270,011
Endowment Funds **	207,497	978	-	28,602	15,951	253,028
	<b>483,533</b>	<b>13,218</b>	<b>(2,314)</b>	<b>28,602</b>	<b>-</b>	<b>523,039</b>
<b>Total Funds</b>	<b>878,004</b>	<b>60,147</b>	<b>(80,420)</b>	<b>48,291</b>	<b>-</b>	<b>906,023</b>

\*\* Representing funds held for intended investment in a second property to generate rental income.

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# Accounts

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**THE PARISH OF SAINTS PETER & PAUL FAREHAM, HAMPSHIRE**

**Registered Charity No. 1128765**

**Parish Priest: Fr Roger Jackson SSC**

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31 DECEMBER 2020**

**THE PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL  
FAREHAM**

**INDEPENDENT EXAMINER'S REPORT**

**TO THE PAROCHIAL CHURCH COUNCIL OF ST PETER AND ST PAUL, FAREHAM**

I report on the accounts of the Parochial Church Council for the year ended 31 December 2020 which are set out on pages 6 to 2020.

Respective responsibilities of the Parochial Church Council and examiner

The members of the Parochial Church Council are responsible for the preparation of the financial statements. You consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) or the Church Accounting Regulations 2006 (the Regulations) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under the Regulations and section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act and to be found in Church of England guidance. That examination includes a review of the accounting records kept by the Parochial Church Council 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respects the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act: and
  - (ii) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act and the Regulations have not been met: or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mrs Samantha Diment  
255A White Hart Lane, Portchester PO16 9AS



Dated: 10 SEPTEMBER 2021

**THE PARISH CHURCH OF ST PETER AND ST PAUL, FAREHAM  
ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE  
YEAR ENDED 31 DECEMBER 2020**

**Administration information**

The Church of St Peter and St Paul is situated adjacent to the Civic Offices, Medical & Social Services and the main shopping precinct close to the heart of the Town Centre. It is part of the Diocese of Portsmouth within the Church of England. It is a Forward in Faith parish and has been under the pastoral and sacramental care of the Bishop of Richborough. The correspondence address is Osborn Road, Fareham, Hampshire, PO16 7DR.

The Parochial Church Council (PCC) is a charity registered with the Charity Commissioners. Charity No. 128765

PCC members who have served from April 2019 are:-

Incumbent: Fr Roger Jackson SSC  
Churchwardens: Mrs. M. Chappell  
Mrs C.Allen

Representatives on the Deanery Synod:  
Mrs. M. Chappell  
Mrs. C. Allen

Elected Members:	Mrs E. Clements	Until APCM 2021
	Mrs. J. Swatton	“ “
	Mrs A. Butcher (Secretary)	Until APCM 2022
	Mr A. Swatton	“ “
	Mr N. Millett	“ “

Mr. D. Hercock was co-opted and agreed to continue as Treasurer until further notice.

One third of the elected members of the PCC retire each year by rotation.

No member of the PCC is reimbursed for any expenses incurred for serving on the Council.

Nominations for membership are invited from the congregation prior to the APCM.

The following Committees meet on an ad hoc basis:

**The Standing Committee** – This is the only Committee required by church law and meets to transact the business of the PCC between meetings. It is subject to the direction of the PCC.

**Finance Committee** – Responsible for the financial planning, yearly budget and stewardship.

**Missions and Charities Committee** – meets to discuss charitable giving throughout the year.

None of the above Committees have convened for some time.

**Bankers:** Lloyds PLC

**Independent Examiner:** Mrs Samantha Diment

**Structure, governance and management:**

The method of appointment of PCC members is set out in the Church Representation Rules. All who attend the Church are encouraged to register on the Electoral Roll and stand for election to the PCC.

As Trustees, members of the PCC are aware of their responsibilities for directing the affairs of the charity and that it delivers its charitable objectives. This includes monitoring and managing the risks to which the PCC may be exposed. The PCC regularly considers those risks and any mitigation measures that are required. Work will continue particularly on the mitigation of the most significant risk which relates to falling church attendance and the medium-term finances.

Charity law requires the trustees to prepare financial statements for each financial year giving an accurate overview of the financial status and affairs of the charity at the end of the year and of the surplus or deficit for the year. The Charity Commissioners have granted a filing extension for the 2019 and 2020 accounts in light of the current pandemic.

**Objectives and Activities:**

St Peter and St Paul's PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC has considered the Charity Commissioner's guidance on public benefit and the specific guidance for the advancement of religion. In particular the PCC aim to enable ordinary people to live out their faith as part of our parish community through: -

- Worship and Prayer
- Pastoral care
- Missionary and Outreach work

The accounts that follow the report cannot describe the significant voluntary contribution made by many people to the objectives and activities of the church.

## **Achievements:**

Church attendance: Due to Covid 19 Restrictions our Covid safe number of 25 (as from March 2020) has been able to attend the Sunday 9.30 Mass. Weekly attendance during this recent 'lockdown' has ranged from a minimum of 6 (pre national vaccination programme) rising to over 30 in recent weeks as double-vaccine confidence takes hold.

The Electoral Roll was renewed in 2019 and 50 people were registered on the New Roll. The present number is 54.

This year (2020) has been challenging and difficult. The Covid 19 Pandemic with its consequent national 'lock down' means worship in church has been banned and then restricted. At the first 'lockdown' in the early part of the year all church buildings were closed by order of the national authorities. worship was restricted to being live streamed on social media from The Vicarage oratory.

The subsequent lockdown saw the church building open for worship but having to remain quarantined first for 72 hours (then 48 hours) between Services. Allowing worship in the parish church was only granted on the strict condition that the building and Act of Worship could be Covid safe namely adhering to the following conditions:

2metre social distancing (limited the number who can safely attend Mass to a maximum of 25 social bubbles); no singing or chanting in worship;

no congregational responses; mandatory wearing of face masks (covering mouth and nose); sanitising of hands upon entry/exit & before receiving communion (Communion offered in one kind only); restriction of mobility in the building; no social interaction in church with other household bubbles;

limit on time spent in church building; names and contact details taken and stored for NHS Track & Trace purposes;

make use of NHS Covid 19 app to register attendance. All rules and regulations were meticulously adhered to in this parish. We were fortunate to be able to attend 9.30 Sunday Masses and that these and week-day Masses have been live streamed throughout this year. Easter Services were confined to "on line" During August 2020 we were grateful to Bishop John Hind who covered Sunday services into September. Christmas Services were limited and no Carol Services were permitted. The weekly Look Out and Look Out Plus, has been circulated by Fr Roger, either by email or post.

Our toilet facilities have been closed, first under the Covid safe requirements then by our own inability to adequately clean and sanitise after each use in accordance with the national requirements. This lack of facility has impacted on some and severely hampered their ability to confidently attend Mass. For others, including PCC members, a lack of the technology or understanding of how to operate computer/tablet/smartphone has also limited access to worship and meetings (including last year's APCM) available via on-line streaming (Zoom/social media platforms). Throughout the year a small group has continued to meet via Zoom for Bible Study.

Regarding the Quinquennial Inspection, it has been impossible to complete aspects mentioned in the Report due to Covid restrictions. Although requirements by our building Insurers to alarm (CCTV) the metal roofs have been completed.

The Covid 19 pandemic has also restricted our ability to raise funds for the church. We are very grateful to all who have made donations/gifts regularly throughout the 'lockdown'

Similarly financial pressures have had an impact on Diocesan finances and have prompted a diocese wide re-structuring with a view to reducing stipendiary clergy posts. In October all deaneries across the diocese were asked to review or rewrite their Deanery Plan looking at how best to deploy a reduced number of stipendiary Priests and to unite parishes (with a governance structure that could be monitored) to work collaboratively with neighbours.

This controversial process, which is still ongoing, has consumed huge amounts of time via on-line meetings. It has also created tensions, division and much unnecessary anxiety. This process using the Diocesan strap line 'Live Pray Serve' prompted a questionnaire from the Churchwardens and Vicar to all on our church electoral role to involve all in our community of faith in the process. The only church in the Deanery to do so. The Churchwardens reported on the questionnaire responses and the process after Parish Mass and in a written article with The Lookout plus. The Deanery Plan, agreed unanimously by the Fareham Deanery Synod, has been submitted to the Diocesan Senior Leadership Team but has yet to be accepted and added to the Diocesan Plan.

The current Deanery Plan maintains Ss Peter and Paul as a separate parish but asks that together with Holy Trinity/St Columba and St John's, Fareham we find ways how together we might advance the mission of the Church locally. It also allocates 2.5 stipendiary Clergy posts to serve the parishes.

It is with great sadness that we heard of the deaths of dear friends this year, Ann Bland, Audrey Spencer, Renee Sturgess and Eve Webb (Organist and Caretaker of St Francis Church, Funtley). Their funerals were celebrated in their parish church but under the reality of the Covid safety restrictions. Each one in their own way made a great contribution to parish life and they are sorely and greatly missed.

## Financial Review

The expenditure and income in the years 2019 and 2020 for all funds can be summarised as follows:-

	2020 £	2019 £
<b>INCOME</b>		
Income (excluding investment income)	60,171	47,843
Investment income	4,174	2,505
<b>TOTAL INCOME</b>	<b>64,345</b>	<b>50,348</b>
<b>EXPENDITURE</b>		
"Fairer Share" payment to Diocese	37,238	41,950
Other Expenditure	28,574	19,601
<b>TOTAL EXPENDITURE</b>	<b>65,812</b>	<b>61,551</b>
<b>UNRESTRICTED DEFICIT FOR YEAR **</b>	<b>(1,467)</b>	<b>(11,203)</b>
DESIGNATED FUNDS SURPLUS FOR YEAR	3,812	3,523
RESTRICTED SURPLUS FOR YEAR	5,620	1,250
<b>TOTAL SURPLUS (DEFICIT) FOR YEAR</b>	<b>7,965</b>	<b>(6,430)</b>
Gain on disposal of fixed assets	-	50,636
Increase (decrease) in valuation of investments	10,487	(33,840)
<b>TOTAL INCREASE OF FUNDS IN YEAR</b>	<b>18,452</b>	<b>10,366</b>

\*\* The Unrestricted Deficit was £26,594 in 2012, £14,516 in 2013, £10,714 in 2014, £7,859 in 2015, £7,321 in 2017 and £5,706 in 2018. 2016 saw a surplus of £2,136.

As in most previous years, routine expenditure exceeded routine income and will continue unless higher attendance and activity is achieved.

### Reserves Policy

It is PCC policy to maintain a balance on unrestricted funds of £30,000 to cover emergency situations that may arise from time to time. As at 31 December 2020 the balance exceeded £250,000.

### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the governing document of the Charity.

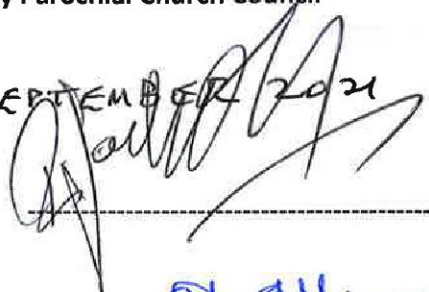
They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approved by Parochial Church Council**

Date:

7 SEPTEMBER 2021

Chairman:



PCC member



## Statement of Financial Activities for the year ended 31 December 2020

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
	£	£	£	£	£	£
<b>Income and endowments from:</b>						
Donations and legacies	55,067	—	440	—	55,507	37,412
Income from charitable activities	5,091	—	—	—	5,091	9,428
Other trading activities	—	—	—	—	—	3,193
Investments	4,174	2,555	282	8,160	15,171	6,170
Other income	13	1,455	920	—	2,388	3,542
<b>Total income</b>	<b>64,345</b>	<b>4,010</b>	<b>1,642</b>	<b>8,160</b>	<b>78,157</b>	<b>59,744</b>
<b>Expenditure on:</b>						
Raising funds	—	—	—	—	—	1,000
Expenditure on charitable activities:						
Charitable Giving	—	198	980	—	1,178	2,593
Education	—	—	50	—	50	486
Ministry	39,078	—	—	—	39,078	43,461
Running Costs	4,661	—	—	3,152	7,813	12,935
Office Costs	998	—	—	—	998	707
Gratuities	2,552	—	—	—	2,552	2,752
Non-routine Maintenance	18,101	—	—	—	18,101	841
Other	422	—	—	—	422	1,399
<b>Total expenditure</b>	<b>65,812</b>	<b>198</b>	<b>1,030</b>	<b>3,152</b>	<b>70,192</b>	<b>66,174</b>
<b>Net income / (expenditure) resources before transfer</b>	<b>(1,467)</b>	<b>3,812</b>	<b>612</b>	<b>5,008</b>	<b>7,965</b>	<b>(6,430)</b>
<b>Other recognised gains / losses</b>						
Gain on disposal of fixed assets	—	—	—	—	—	50,636
Gains / (losses) on investment assets	3,703	5,195	573	1,017	10,487	(33,840)
<b>Net movement in funds</b>	<b>2,236</b>	<b>9,006</b>	<b>1,185</b>	<b>6,025</b>	<b>18,452</b>	<b>10,366</b>
<b>Total funds brought forward</b>	<b>256,161</b>	<b>111,939</b>	<b>13,946</b>	<b>477,507</b>	<b>859,552</b>	<b>849,186</b>
<b>Total funds carried forward</b>	<b>258,397</b>	<b>120,945</b>	<b>15,131</b>	<b>483,532</b>	<b>878,005</b>	<b>859,552</b>

Balance Sheet as at 31 December 2020

	2020	2019
	Total funds	Prior year funds
<b>Fixed assets</b>	£	£
Investments [Note 3]	581,962	598,325
	<u>581,962</u>	<u>598,325</u>
<b>Current assets</b>		
Debtors [Note 4]	6,582	3,457
Cash at bank and In hand [Note 1]	293,839	260,836
	<u>300,421</u>	<u>264,293</u>
<b>Liabilities</b>		
Creditors: Amounts falling due in one year [Note 5]	4,379	3,066
	<u>4,379</u>	<u>3,066</u>
<b>Net current assets less current liabilities</b>	296,042	261,227
<b>Total assets less current liabilities</b>	<u>878,004</u>	<u>859,552</u>
<b>Total net assets less liabilities</b>	878,004	859,552
<b>Represented by [Notes 7 and 8]</b>		
Unrestricted General fund	258,397	256,161
<b>Designated</b>		
Fabric Designated Fund	120,946	111,939
<b>Restricted</b>		
Kitchen improvements	264	264
Prices Trust	9,742	8,818
Memorial Fund	5,122	4,839
Endowment	483,533	477,508
<b>Funds of the church</b>	<u>878,004</u>	<u>859,529</u>

Approved by Parochial Church Council

Date:

7 SEPTEMBER 2021

Chairman:

PCC member

**Statement of Cash Flows for the year ended 31 December 2020**

	2020	2019
	£	£
<b>Cash Flows from operating activities</b>		
Net cash provided by operating activities	(9,018)	(7,838)
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	15,171	6,170
Proceeds from the sale of property, plant and equipment	0	192,636
Proceeds from the transfer of investments	26,850	454,970
Purchase of investments	0	(456,907)
<b>Net cash provided by investing activities</b>	<b>42,021</b>	<b>196,869</b>
Change in cash and cash equivalents in the reporting period	33,003	189,031
Cash and Cash equivalents at the beginning of the reporting period	260,836	71,805
Cash and Cash equivalents at the end of the reporting period	<b>293,839</b>	<b>260,836</b>

**Notes:-****Reconciliation of net movement in funds to net cash flows from operating activities****Net movement in funds for the reporting periods (as per the statement of financial activities)**

	18,452	10,366
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**Adjustments for:**

(Gains)/losses on investments	(10,487)	33,840
Dividends, interest and rents from investments	(15,171)	(6,170)
(Profit)/loss on the sale of fixed assets	-	(50,636)
(Increase)/decrease in debtors	(3,125)	2,693
Increase/(decrease) in creditors	1,313	2,069

**Net cash provided by operating activities**

	(9,018)	(7,838)
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**Analysis of cash and cash equivalents**

Cash in hand and in bank/CBF Deposit Account	293,889	260,836
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**Total cash and cash equivalents**

	<b>293,889</b>	<b>260,836</b>
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## Analysis of income and expenditure 2020

### INCOME

#### Donations and legacies

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
					£	£
Stewardship Giving & Gift Aid						
Envelopes	22433	-	-	-	22433	23379
Gift Aid - Tax recoverable	4082	-	-	-	4082	7162
Collections (Open Plate)	1557	-	-	-	1557	3225
Donations (general)	1985	-	-	-	1985	1228
Legacy (Fr Corbett)	25009	-	-	-	25009	-
Grants - Prices Trust	-	-	440	-	440	2220
Memorial Fund	-	-	-	-	-	198
<b>Total</b>	<b>55067</b>	<b>0</b>	<b>440</b>	<b>0</b>	<b>55507</b>	<b>37412</b>

#### Income from charitable activities

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
					£	£
Donations for use	830	-	-	-	830	6,803
Magazine	6	-	-	-	6	144
PCC Fees	1,168	-	-	-	1,168	1,174
Coffees, Teas and other refreshments	116	-	-	-	116	622
Listed Places of Worship Grant Scheme	2,971	-	-	-	2,971	685
<b>Total</b>	<b>5,091</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,091</b>	<b>9,428</b>

#### Other trading activities

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
					£	£
Christmas Sale	-	-	-	-	0	15
Autumn Fair	-	-	-	-	0	1,351
Christmas Tree Festival	-	-	-	-	0	1,450
Other activities/events	-	-	-	-	0	377
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,193</b>

## Investments

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
	£	£	£	£	£	£
CBF Investment Fund	1499	1648	182	-	<b>3329</b>	3232
CBF Property Fund	769	845	93	-	<b>1707</b>	1943
Lloyds TSB Interest	2	2	0	-	<b>5</b>	12
CBF Deposit Bank Interest	54	59	7	-	<b>119</b>	304
Diocesan CBF Deposits	1851	-	-	-	<b>1851</b>	679
Rental Property	-	-	-	8160	<b>8160</b>	-
<b>Total</b>	<b>4174</b>	<b>2555</b>	<b>282</b>	<b>8160</b>	<b>15171</b>	<b>6170</b>

## Other Income

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
	£	£	£	£	£	£
Bishop's Lent Appeal	-	-	920	-	<b>920</b>	704
Children's Society Boxes	-	-	-	-	<b>0</b>	143
Christmas Charities	-	-	-	-	<b>0</b>	911
Organ Fund	-	1,220	-	-	<b>1,220</b>	-
Harvest Charities	-	-	-	-	<b>0</b>	287
Mission to Seafarers	-	-	-	-	<b>0</b>	167
Wall Box	13	-	-	-	<b>13</b>	316
Floodlighting	-	235	-	-	<b>235</b>	260
Other incoming resources	-	-	-	-	<b>0</b>	754
	<b>13</b>	<b>1,455</b>	<b>920</b>	<b>0</b>	<b>2,388</b>	<b>3,542</b>
<b>INCOME TOTAL</b>	<b>64,345</b>	<b>4,010</b>	<b>1,642</b>	<b>8,160</b>	<b>78,157</b>	<b>59,744</b>

## EXPENDITURE

### Raising funds

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
	£	£	£	£	£	£
Costs of Fund Raising & Events	-	-	-	-	-	105
Christmas Tree Festival	-	-	-	-	-	895
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1000</b>

### Expenditure on charitable activities - Charitable Giving

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
	£	£	£	£	£	£
Forward in Faith			60		60	60
Bishops Lent Appeal			920		920	704
Christians Together in Fareham	-				-	170
Farm Africa			-		-	240
Mission to Seafarers			-		-	167
The Children's Society			-		-	447
Two Saints			-		-	304
Toybox			-		-	304
Community Heartbeat		198			198	198
<b>Total</b>	<b>0</b>	<b>198</b>	<b>980</b>	<b>0</b>	<b>1178</b>	<b>2593</b>

### Expenditure on charitable activities - Education

	Unrestricted	Designated	Restricted	Endowment	Total	
					This year	Last year
	£	£	£	£	£	£
Children's items	-		-		-	104
Activities	-		50		50	383
<b>Total</b>	<b>0</b>		<b>50</b>		<b>50</b>	<b>486</b>

**Expenditure on charitable activities - Ministry**

					<b>Total</b>	
	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>This year</b>	<b>Last year</b>
	£	£	£	£	£	£
Parish Share	37238				37238	41950
Vicarage working expenses	444				444	284
Vicarage telephone	518				518	542
Vicarage water rates	499				499	400
Locum costs	90				90	-
Copyright Licence	214				214	194
Service books	75				75	-
Deanery Levy	-				-	60
Coffee Account	-				-	29
<b>Total</b>	<b>39078</b>				<b>39078</b>	<b>43461</b>

**Expenditure on charitable activities - Running Costs**

					<b>Total</b>	
	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>This year</b>	<b>Last year</b>
	£	£	£	£	£	£
Church Electricity	776				776	1678
Church Insurances	3077				3077	3391
Church Maintenance	599				599	4227
Church Uniguard	96				96	362
Funtley Electricity	-				-	85
Rental Property Agents & Legal Fees				2257	2257	-
Rental Property Insurance				171	171	-
Rental Property Utilities				255	255	580
Rental Property Rates				469	469	1135
Rental Property Maintenance				-	-	96
Sacristy	114				114	1381
<b>Total</b>	<b>4661</b>	<b>0</b>	<b>0</b>	<b>3152</b>	<b>7813</b>	<b>12935</b>

**Expenditure on charitable activities - Office Costs**

					<b>Total</b>	
	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>This year</b>	<b>Last year</b>
	£	£	£	£	£	£
Copier and other equipment	662				662	205
Telephone	311				311	304
Stationery and Consumables	25				25	179
Office Miscellaneous	-				-	19
<b>Total</b>	<b>998</b>				<b>998</b>	<b>707</b>

	<b>Expenditure on charitable activities - Gratuities</b>				<b>Total</b>	
	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>This year</b>	<b>Last year</b>
	£	£	£	£	£	£
Gratuity-Administrator	1632				1632	1632
Gratuity - Organist	920				920	1120
<b>Total</b>	<b>2552</b>				<b>2552</b>	<b>2752</b>

	<b>Expenditure on charitable activities - Non-routine maintenance</b>				<b>Total</b>	
	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>This year</b>	<b>Last year</b>
	£	£	£	£	£	£
Church - non-routine maintenance	18101				18101	756
Hall - non-routine maintenance		-			-	85
<b>Total</b>	<b>18101</b>	<b>0</b>			<b>18101</b>	<b>841</b>

	<b>Expenditure on charitable activities - Other</b>				<b>Total</b>	
	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>This year</b>	<b>Last year</b>
	£	£	£	£	£	£
Magazine	262				262	741
Parish Christmas Leaflets	-				-	78
Bank Charges	160				160	271
Miscellaneous	-				-	309
<b>Total</b>	<b>422</b>				<b>422</b>	<b>1399</b>

<b>EXPENDITURE TOTAL</b>	<b>65,812</b>	<b>198</b>	<b>1,030</b>	<b>3,152</b>	<b>70,192</b>	<b>66,174</b>
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<b>TOTAL SURPLUS / (DEFICIT)</b>	<b>(1,467)</b>	<b>3,812</b>	<b>612</b>	<b>5,008</b>	<b>7,965</b>	<b>(6,430)</b>
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## Notes to the Financial Statements for the year ended 31 December 2020

### 1. Accounting Policies

The financial statements have been prepared in accordance with the Charities Act 2011, the associated Church Accounting Regulations 2006, applicable accounting standards and the Statement of Recommended Practice for Accounting and Reporting by Charities with applicable accounting standard FRS 102. The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

#### Funds

General funds represent the funds of the PCC that are not subject to any restriction regarding their use and are available to be used for PCC ordinary purposes. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds can only be used for the purposes specified. Incoming resources from endowment funds are restricted.

The accounts include 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, informal gatherings of church members or the costs and income related to Diocesan Fees which are dealt with through the PCC bank account.

#### Incoming Resources

Voluntary income and capital sources

- Collections are recognised when received by or on behalf of the PCC
- Planned giving receivable under Gift Aid is recognised only when received
- Income Tax recoverable on Gift Aid donations is recognised when the incoming resources to which the recovery relates are received
- Grants and legacies to the PCC are recognised when there is evidence of entitlement, receipt is probable and its amount can be measured reliably
- Income from all fund raising events is accounted for gross

Other income

- Dividend and interest entitlements are accounted for when they are due/accrue and any income tax recoverable is recognised in the same accounting year

Gains and losses on investments

- Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at mid-market value on 31 December

#### Resources expended

Grants, donations and invoices

- Grants and donations are accounted for when paid over, or when awarded if that award creates a binding or constructive obligation on the PCC. All other expenditure is generally recognised when it is incurred

#### Parish Share

- The Parish Share ("Fairer Share") is accounted for when payable

#### Value Added Tax

- Value Added Tax is included in the cost of items reported in the statement of financial activities

#### Fixed Assets

##### Consecrated property & moveable church furnishings

- Consecrated and beneficed property of any kind is excluded from the accounts by section 10(2)(a) of the Charities Act 2011
- Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are accounted as Heritage Assets unless consecrated. They are listed in the church's inventory which can be inspected at any reasonable time. For Heritage assets acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight line basis
- No depreciation is provided on freehold land and buildings as the Net Realisable Value is such that depreciation would be immaterial to the accounts
- All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £5,000 or on the repair of movable church furnishings acquired before 1 January 2000 is written off

##### Other fixtures, fittings and office equipment

- Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of £5,000 or less are written off when acquired

##### Investments

- Investments are valued at mid-market value at 31 December

#### Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less any necessary provision for amounts that may prove uncollectable.

Cash at bank and cash equivalents at 31 December is shown as follows:

	2020	2019
	£	£
Lloyds Bank PLC Current Account	5,366	4,885
Lloyds Bank PLC Deposit Account	16,731	17,226
CBF Church of England Deposit Account	48,746	43,517
Held by Diocesan Board of Finance	222,996	195,208
TOTAL	293,839	260,836

## 2. Payments to PCC and employees and related party transactions

Payments to PCC members Mrs Anne Butcher received a gratuity of £1,632 in her capacity of Administrator

The PCC has no employees

Related Party Transactions During the year, donations from all PCC members while in office amounted to £5,017 (excluding Gift Aid) (£7,456 in 2019). Father Roger Jackson SSC, Mrs Margaret Chappell and Mrs Anne Butcher (co-opted) sit on the Board of Trustees for the William Price Charitable Trust. The Trust provides grants to the PCC, amongst other organisations, for the education of the under 25's in furthering their Christian upbringing. During the year the PCC received £440 (£2,220 in 2019) from the Trust.

## 3. Fixed Assets for us by the PCC

### Investment Assets

Manor Cottage was sold in 2019 for net consideration (after professional fees) of £454,570, with the proceeds held on deposit by the Portsmouth Diocesan Board of Finance. A property in Knowle Village was purchased during the year for a cost of £270,011 utilising funds held in this account. The balance remains held pending a search for a second property to eventually yield further rental income. As rental income and sale proceeds are restricted to use on maintenance of the fabric of the church, these funds are included in restricted balances and are shown as investments to emphasise the intended use of funds.

INVESTMENTS	31-Dec-19	Transfer	Transfer	Gain/(Loss)	31-Dec-20
	£	£	£	£	£
Investment Property	-	270,011			270,011
CBF Investment Fund (General)	105,934	-	-	12,657	118,591
CBF Property Fund (General)	35,484	-	-	(2,170)	33,314
<b>Diocesan Board of Finance:</b>					
Endowment property proceeds	456,907	(270,011)	(26,850)	-	160,046
<b>TOTAL</b>	<b>598,325</b>	<b>-</b>	<b>(26,850)</b>	<b>(10,487)</b>	<b>581,962</b>

Net Assets by Fund:	Unrestricted	Restricted	Endowment	Total
	Funds	Funds	Funds	
	£	£	£	£
Investments	129,244	8,068	471,500	581,962
Current Assets	281,328	7,060	12,033	300,421
Current Liabilities	(4,379)	-		(4,379)
<b>TOTAL</b>	<b>379,343</b>	<b>15,128</b>	<b>483,533</b>	<b>878,004</b>

#### 4. Debtors

	2020	2019
	£	£
Gift Aid Recoverable	1,424	3,457
Other Debtors	5,158	-
	<u>6,582</u>	<u>3,457</u>

#### 5. Creditors

	2020	2019
	£	£
Accruals of Utility costs	136	546
Creditors for Goods and Services	4,243	-
Other Creditors	-	2,520
	<u>4,379</u>	<u>3,066</u>

#### 6. Year End Commitments

There are no significant commitments not recognised in the accounts.

#### 7. Fund Details

The following funds are operated:

**Designated**  
Fabric Fund

Maintenance and improvement schemes for church buildings

**Restricted**  
Fabric Fund  
Memorial  
Fund

General maintenance of the church buildings

Subscribed to by those associated with those named in the Memorial Book and used for the beautification of the church For maintenance of the organ

Organ Fund  
Prices Charity

Funds from the William Price Charitable Trust for the education of members of the congregation under the age of 25 years

Shell Fund

To account for funds related to pilgrimages

Kitchen Improvements

To fund improvements to the kitchen in the Church Hall

8. ANALYSIS OF FUNDS:

	Balance	Income	Outgoings	Gains and losses	Transfers	Balance
	brought forward					carried forward
	£	£	£	£		£
<b>Unrestricted</b>						
General (incl Harold Wright legacy)	256,161	64,345	(65,812)	3,703		258,397
	<b>256,161</b>	<b>64,345</b>	<b>(65,812)</b>	<b>3,703</b>		<b>258,397</b>
<b>Designated</b>						
Fabric (incl HW legacy)	111,939	4,010	(198)	5,195		120,946
	<b>111,939</b>	<b>4,010</b>	<b>(198)</b>	<b>5,195</b>		<b>120,946</b>
<b>Restricted</b>						
Prices Trust	8,818	722	(110)	312		9,742
Lent Appeal		920	(920)			0
Memorial Fund	4,862	0	0	260		5,122
Hall Kitchen	264	0		-		264
	<b>13,944</b>	<b>1,642</b>	<b>(1,030)</b>	<b>572</b>		<b>15,128</b>
<b>Endowment</b>						
Endowment Property	477,508	8,160	(3,152)	1,017	(207,497)	276,036
Endowment Funds **					207,497	207,497
	<b>477,508</b>	<b>8,160</b>	<b>(3,152)</b>	<b>1,017</b>	<b>0</b>	<b>483,533</b>
<b>Total Funds</b>	<b>859,552</b>	<b>78,157</b>	<b>(70,192)</b>	<b>10,487</b>		<b>878,004</b>

\*\* Representing funds held by Portsmouth Diocesan Board of Finance for intended investment in a second property to generate rental income.

