

**The Parochial Church Council of the
Ecclesiastical Parish of
St James, Milton, Portsmouth
Charity No: 1129165**

Annual Report

And

Financial Statements

Year Ended 31 December 2021

St James' Church Milton (Charity Commission Reg. No. 1129165)

Annual Report for the year ended 31st December 2021

ADMINISTRATIVE INFORMATION

St James' Church is sited at 285/287 Milton Road, Southsea. The ecclesiastical parish is situated in the Diocese of Portsmouth within the Church of England. The correspondence address is St James Vicarage, 287 Milton Road, Southsea, PO4 8PG.

The Parochial Church Council (PCC) is a registered charity with the Charity Commission, number 1129165. Members of the PCC are either *ex officio* or elected at the Annual General Meeting (APCM) in accordance with the Church Representation Rules.

The membership of the PCC during the year were:

Vicar	The Reverend Canon Paul Armstead (to 20 Oct 21)	
Assistant Curate	The Reverend Hugo Deadman	
Churchwardens	Miss Stella Wansborough	
	Mr Mark Pearce	
Deanery Synod Representatives	Miss Jill Chalmers	
	Mr Mark Pearce	
Elected members	Mrs Jeannette A Beech	
	Mr Colin J Beeston	
	Miss Valerie M England	Electoral Roll Officer
	Mrs Valerie A Knight	
	Mrs Sandra A Lamburth	
	Mrs Catriona Maton	
	Ms Gail P Stidolph	
	Mr Paul H Tallack	Treasurer
	Mrs Bridget H A Wade	Secretary
	Mr Benjamin Wilkins	
	Ms Marilyn Palmer	
	Mr Samuel Harfield	

STRUCTURE, GOVERNANCE AND MANAGEMENT

The method of appointment of members of the PCC is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC. The PCC operates through a number of committees that meet between full meetings of the PCC. These are:-

Standing committee

It is the only statutory committee. It has power to transact the business of the PCC between its meetings, subject to any directions given by the PCC.

St James' Church Milton (Charity Commission Reg. No. 1129165)
Annual Report for the year ended 31st December 2021 (continued)

OBJECTIVES AND ACTIVITIES

St James' PCC has the responsibility of promoting in the ecclesiastical parish the whole mission of the Church: pastoral, evangelistic, social and ecumenical. It is also responsible for maintaining the Church/Hall complex of St James, Milton, in the Diocese of Portsmouth together with the one property owned by the parish at 51 Goldsmith Avenue.

REVIEW OF THE YEAR

The pandemic still dominated the first half of the year, with some people following the services online. To help with social distancing a third service was introduced giving us the 8.00am, 10.00am and 12.00. Until Easter, numbers were fairly consistent, and then on Easter Day the 10.00am service was very well supported, and that has mostly held.

We held the Summer Fete slightly later than usual and we were blessed with lovely sunny weather so all our stalls were outside in the grounds, and many more people came along to spend their money and mingle with friends. Our Christmas bazaar raised the bar with the takings being just over £3,000.

We celebrated St. James Day with an indoor bar-b-que, which was the first of our celebratory events.

Father Paul announced in July he would be moving on to the diocese of Chichester, and at his last service on the 26th September we presented him with an array of gifts and a cheque, and had a lovely lunch afterwards.

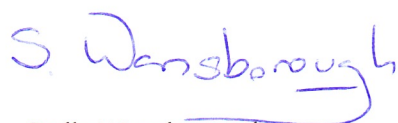
On Remembrance Sunday in November the Beavers, Cubs and Scouts paraded their flags for the first time since the pandemic.

At the end of November we reverted to our usual two services on a Sunday, with still a few people following online.

We held our usual two Christingle services, as well as Midnight Mass and two on Christmas day.

Our Standing Committee met twice (one zoom, one in church) to conduct matters pertaining to church business and the PCC met 7 times during the year, with the first three meetings being on zoom.

The APCM was conducted in July but Paul Tallack had been able to present the accounts for approval at the February meeting.



Stella Wansborough
Churchwarden

29 March 2022



Employers' Liability (Compulsory Insurance) Act 1969

CERTIFICATE OF EMPLOYERS' LIABILITY INSURANCE (a)

(Where required by regulation 5 of the Employers' Liability (Compulsory Insurance) Regulations 1998 (the Regulations), one or more copies of this certificate must be displayed at each place of business at which the policyholder employs persons covered by the policy)

Policy Number:	04/XPG/0267039
Name of policyholder:	The Vicar and Churchwardens for the time being and the Parochial Church Council of Milton St James in the Diocese of Portsmouth
Date of commencement of insurance policy:	1 January 2021
Date of expiry of insurance policy:	31 December 2021

We hereby certify that subject to paragraph 2:-

1. the policy to which this certificate relates satisfies the requirements of the relevant law applicable in Great Britain, Northern Ireland, the Isle of Man, the Island of Jersey, the Island of Guernsey and the Island of Alderney (b); and
2. (a) the minimum amount of cover provided by this policy is no less than £5 million (c)

Signed on behalf of Ecclesiastical Insurance Office plc (Authorised Insurer)

Mark Hewson

Notes

- (a) Where the employer is a company to which regulation 3(2) of the Regulations applies, the certificate shall state in a prominent place, either that the policy covers the holding company and all its subsidiaries, or that the policy covers the holding company and all its subsidiaries except any specifically excluded by name, or that the policy covers the holding company and only the named subsidiaries.
- (b) Specify applicable law as provided for in regulation 4(6) of the Regulations.
- (c) See regulation 3(1) of the Regulations and delete whichever of paragraphs 2(a) or 2(b) does not apply. Where 2(b) is applicable, specify the amount of cover provided by the relevant policy.

IMPORTANT NOTICE TO POLICYHOLDERS

Under the terms of the Employers' Liability (Compulsory Insurance) (Amendment) Regulations 2008 the requirement to display a certificate will be satisfied if it is made available in electronic form and each relevant employee to whom it relates has reasonable access to it in that form.

Parochial Church Council of St James, Milton

Index to the financial statements for the year ended 31 December 2021

Page

1. Independent Examiner's Report.
2. Statement of Financial Activities.
3. Balance Sheet.
- 4,5 Accounting Policies.
- 6,7 Incoming Resources.
- 8,9 Resources Used.
9. Fixed Assets.
10. Analysis of Net Assets by Fund.
Debtors.
Liabilities.

**Financial Statements prepared by Paul Tallack, Parish
Treasurer**

Parochial Church Council of St James, Milton

Independent Examiner's Report

This report on the accounts of the PCC for the year ended 31 December 2021, which are set out on pages 2-10, is in respect of an examination carried out in accordance with The Church Accounting Regulations 2006 ("the Regulations") and s.43 of The Charities Act 1993 ("the Act").

Respective responsibilities of the PCC and the Examiner


As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirements of The Regulations and s.43 (2) of The Act does not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of Regulations.

Basis of Independent Examiner's Report

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

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: 
6th March 2022.

Kevin Richardson
59 Sunnymead Drive
Waterlooville
Hants
PO7 6BN

Parochial Church Council of St James, Milton

Statement of Financial Activities for the year ended 31 December 2021

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
	NOTE					
INCOMING RESOURCES						
Incoming Resources from donors.	2(a)	47204	1738		48942	42280
Other voluntary incoming resources.	2(b)	15932	270		16202	13195
Income from charitable & ancillary trading.	2(c)	17167			17167	12789
Other ordinary incoming resources.	2(d)	10500			10500	10500
Income from investments.	2(e)	8702			8702	9802
TOTAL INCOMING RESOURCES		99505	2008		101513	88566
RESOURCES USED						
Grants.	3(a)	4157	1738		5895	5416
Activities directly relating to the work of the Church.	3(b)	80585	270		80855	87301
Church management & administration.	3(c)	2695			2695	3254
TOTAL RESOURCES USED		87437	2008		89445	95971
NET MOVEMENT IN FUNDS		12068			12068	7405
BALANCES BROUGHT F/W AT 1 JANUARY 2021		407843	18463	291987	718293	441991
Movement of:						
Vicar's Discretionary Fund			3105		3105	1490
Gain on Revaluation of Investment Assets				31862	31862	17217
Gain on Property Sale						265000
BALANCES VARRIED F/W AT 31 DECEMBER 2021		419911	21568	323849	765328	718293

Parochial Church Council of St James, Milton

Balance Sheet as 31 December 2021

	NOTE	2021 £	2020 £
FIXED ASSETS			
Investment Assets	4(a)	323849	291987
Tangible Fixed Assets	4(b)	2	2
		323851	291989
CURRENT ASSETS			
Debtors	6	228	52
National Savings Income Bonds		35000	35000
National Savings Investment		9788	9788
CBF Investment Fund		360000	360000
Lloyds Current Account		37416	24015
Lloyds Account (discretionary)		-	102
CBF Investment (discretionary)		21568	18361
		464000	447318
LIABILITIES	7	22523	21014
NET CURRENT ASSETS		441477	426304
NET ASSETS		765328	718293
FUNDS	5		
Unrestricted		419911	407843
Restricted		21568	18463
Endowments		323849	291987
		765328	718293

Approved by the Parochial Church Council on 21 February 2021 and signed on its behalf by:

Ms S Wansborough (Chairman) S. Wansborough

The notes on pages 4-10 form part of these accounts.

Parochial Church Council of St James, Milton

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 Church Accounting Regulations 1997, as amended by the Church Accounting (Amendment) Regulations 2001, together with applicable accounting standards and the Charities SORP.

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 restrictions regarding their use and are available for application for the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the account of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

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 of Gift Aid donations is recognised when the income is registered.

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

Funds raised by the fete, garden party and similar events, are account for gross.

Sunday morning coffee proceeds are accounted for net.

Other Income

Rental income from the letting of church premises is recognised when the rental is due, as is the case with 14 Priory Crescent and 51 Goldsmith Avenue.

Income from Investments

Dividends and interest are accounted for when receivable. Tax recoverable on such income 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 31 December.

Parochial Church Council of St James, Milton

Notes to the Financial Statements for the year ended 31 December 2021

1. Accounting Policies cont.

Resources Used

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities Directly Relating to the Work of the Church

The Diocesan Quota or Parish Share is accounted for when payable. Any quote unpaid at 31 December is provided for in these accounts as an operational (although not a legal) liability and is shown as a creditor in the Balance Sheet.

Fixed Assets

Consecrated Land and Buildings, and Movable Church Furnishings

Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993. No value is placed on movable church furnishings held by the church wardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether for maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Other fixtures, fittings and Office Equipment

Equipment used with the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £2000 or less are written off when the asset is acquired.

Investments

Investments are valued at 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 provision for amounts that may prove uncollectable.

Parochial Church Council of St James, Milton

Notes to the Financial Statements for the year ended 31 December 2021

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
2. INCOMING RESOURCES					
2(a) Incoming Resources from Donors					
Planned giving:					
Stewardship	33300			33300	30894
Income Tax Recoverable from Gift Aid	9115			9115	8616
Collections:					
Ordinary	4217			4217	2609
Weddings	572			572	-
Special		1738		1738	701
	47204	1738		48942	42280
2(b) Other Voluntary Incoming Resources					
Legacies and Donations	6926			6926	9809
Summer Fayre	2662			2662	-
Christmas Bazaar	3056			3056	-
Coffee Mornings	197			197	209
Votive Candles	144			144	283
Flower Donations		270		270	240
Parish Social Events	704			704	169
Sunday Morning Coffee	1070			1070	353
Table Top Sales	640			640	-
Christmas Market	-			-	463
Furlough Payments	-			-	1669
Easter Egg Raffle	303			303	-
Easter Book Sale	230			230	-
	15932	270		16202	13195

Parochial Church Council of St James, Milton

Notes to the Financial Statements for the year ended 31 December 2021

INCOMING RESOURCES cont.

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
2(c) Incoming from Charitable & Ancillary Trading					
Milton Review Subscriptions	418			418	293
Milton Review Advertising	650			650	540
Milton Review Offertory Box	12			12	175
Milton Review Donations	159			159	43
Church Hall Lettings	11188			11188	8234
PCC Fees	4690			4690	3414
Studio Cards/Books	50			50	80
Centenary Book Sales	-			-	10
	17167			17167	12789
2(d) Other Ordinary Incoming Resources					
Rents:					
51 Goldsmith Avenue	10500			10500	10500
14 Priory Crescent					
	10500			10500	10500
2(e) Income from Investments					
Interest	8702			8702	9802
	8702			8702	9802

Parochial Church Council of St James, Milton

Notes to the Financial Statements for the year ended 31 December 2021

3. RESOURCES USED

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
3(a) Grants					
Missionary & Charitable Giving:					
Special Collections		1738		1738	701
Almsgiving	4157			4157	4715
	4157	1738		5895	5416
3(b) Activities Directly Relating to the work of the Church					
Ministry: Diocesan Quota	52040			52040	54254
Deanery Synod	130			130	271
Vicarage Expenses	895			895	1352
51 Goldsmith Avenue	1464			1464	752
14 Priory Crescent	-			-	757
Clergy Expenses	880			880	1373
Other Clergy Costs	85			85	173
Church Running Expenses					
Light and Heat	4186			4186	3567
Insurance	5297			5297	5292
Service Expenses	2234			2234	1721
Licences	648			648	603
Church Maintenance	1378			1378	3069
Organ Maintenance	488			488	-
Salary of Organist	3445			3445	3676
RSCM Subs	110			110	107
Upkeep of Churchyard	1125			1125	1050
Church Hall Running Cost	1964			1964	2084
Salary of Cleaner	2518			2518	1808
Flowers		270		270	240
Sundries	70			70	60
Parish Social Events	704			704	169
Website Maintenance	-			-	-
Kitchen Dishwasher	-			-	2849
Kitchen Crockery	-			-	1991
Junior Church	266			266	83
Little Shells	658			658	-
	80585	270		80855	87301

Parochial Church Council of St James, Milton

Notes to the Financial Statements for the year ended 31 December 2021

3. RESOURCES USED cont.

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
3(c) Church Management & Administration					
Printing & Stationery	1182			1182	1894
Stewardship Envelopes	153			153	-
Audit Gratuity	100			100	100
Chinneck Shaw Management & Commission Charges re: 51 Goldsmith Avenue	1260			1260	1260
	2695			2695	3254

During the year the PCC employed an organist and a Church Hall cleaner, neither of whom earned more than £50,000 pa or more.

3(d) The organist; Mr H Darnley-Smith and various locum organists were paid £3445 during the year. The Church Hall cleaners Mr J Newman, Miss V Dias and Mr A Gracias were paid £2518 during the year.

Apart from the above, no other member received any reimbursement of expenses or remuneration.

4. FIXED ASSETS

4(a) Investment Assets
Trust Funds held by the Diocese of Portsmouth are as follows:

	Book Value £	Market Value £
Empshott Rd Parsonage Trust	14678	32872
Jeffrey Memorial Trust	317	1516
St James Trust	1133	45665
St Patrick's Mission Hall Trust	88300	179255
St Patrick's Parsonage Trust	1897	64541
	106325	323849

4(b) Tangible fixed Assets

Printer & Photocopier (NBV £1 each)	2	2
-------------------------------------	----------	----------

Parochial Church Council of St James, Milton

Notes to the Financial Statements for the year ended 31 December 2021

5. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Fixed Assets			323849	323849
Current Assets	442434	21568		464002
Current Liabilities				22523
	22523			
	419911	21568	323849	765328

6. DEBTORS

	Total Funds 2021 £	Total Funds 2020 £
Hall Lettings	228	52
	228	52

7. LIABILITIES (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	Total Funds 2021 £	Total Funds 2020 £
Almsgiving	4157	9515
Christingle Collection	474	-
Christmas Card Collection	344	115
Legacies and Donations	9545	2250
Marriage Garden Fund	1160	1160
Parish Social Events	4708	4739
Church Maintenance	1565	2995
Flower Fund	-	240
Walsingham	570	-
	22523	21014