

**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 2023

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

Annual Report for the year ended 31st December 2023

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	Vacant
Asst Curate	Revd Hugo Deadman (up to Jan 23)
Churchwardens	Mr Mark Pearce Miss Stella Wansborough
Deanery Synod Representatives	Miss Jill Chalmers Mrs Alison Threlkeld (from May 23) also PCC elected
Elected members	Mrs Ruth Baber (from May 23) Mrs Jeannette A Beech Miss Valerie M England Electoral Roll Officer Mr Samuel Harfield (up to May 23) Mrs Sandra A Lamburth Mrs Catriona Maton Mrs Ann Murray Ms Marilyn Palmer (up to Feb 23) Lay Preacher Ms Gail P Stidolph (up to 9 Nov 23) RIP Mr Paul H Tallack Treasurer Mr Gerald Vernon-Jackson (from May 23) Mrs Bridget H A Wade Secretary Mr Benjamin Wilkins (up to May 23)

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.

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

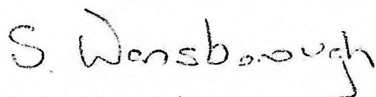
Last year was an extra busy time for the Churchwardens, as Father Hugo moved to his new Church in January, so that meant we had no day-to-day Priest at St. James. Luckily for us Father Bob once again managed all the rota's, which meant every Service, Funeral, Baptism, Weddings and School visits were covered. Thank you so much Father Bob!!! In all, we had 13 baptisms, 1 naming ceremony, 1 renewal of Baptismal Vows, 2 weddings and 2 renewal of Vows. We also carried out 21 funerals, 3 interment of ashes and 1 memorial service.

We kept all our events going, Quiz's, Table Top Sales, Summer Fete and Christmas Bazaar, Coffee mornings after the Wednesday Service, and a huge thank you to all who have helped in any small way to contribute to our life here at St. James.

Once again we had to produce a new parish profile, which was much easier this time round, as we had already a finished article. If you remember we had appointed a priest, who then turned it down, so the process started all over again. By September we were ready to interview for the post, and we appointed Father Darren who started the following year (2024).

At St. James' we are very lucky to have a wonderful army of volunteers, who are prepared to help with all sorts of things. The Church was thoroughly cleaned on Holy Saturday (mind, Hot Cross Buns helped) and all our services happened. All of the visiting clergy said how they were always made to feel very welcome, and were happy to help us out when they could.

As usual a full, rich and rewarding year for us all at St. James.



Stella Wansborough/Mark Pearce
Churchwardens

27 April 2024

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:	P-0000267039/01
Name of policyholder:	The Vicar and Churchwardens for the time being and the Parochial Church Council of Miltŉn St James in the Diocese of Portsmouth
Date of commencement of insurance policy:	1 January 2023
Date of expiry of insurance policy:	31 December 2023

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

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

Mark Hews

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

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**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 2023, 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:  16.3.2024.

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 2023

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
	NOTE					
INCOMING RESOURCES						
Incoming Resources from donors.	2(a)	42576	828		43404	43874
Other voluntary incoming resources.	2(b)	10363	144		10507	14814
Income from charitable & ancillary trading.	2(c)	29196			29196	24854
Other ordinary incoming resources.	2(d)	8594			8594	10500
Income from investments.	2(e)	23082			23082	11113
TOTAL INCOMING RESOURCES		113811	972		114783	105155
RESOURCES USED						
Grants.	3(a)	4718	828		5546	6614
Activities directly relating to the work of the Church.	3(b)	102056	144		102200	93189
Church management & administration.	3(c)	2951			2951	3369
TOTAL RESOURCES USED		109725	972		110697	103172
NET MOVEMENT IN FUNDS		4086			4086	1983
BALANCES BROUGHT F/W AT 1 JANUARY 2023		421894	21568	284988	728450	765328
Movement of:						
Vicar's Discretionary Fund			485		485	
Gain on Revaluation of Investment Assets				25328	25328	38861
BALANCES VARIED F/W AT 31 DECEMBER 2023		425980	22053	310316	758349	728450

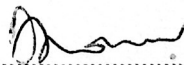
Parochial Church Council of St James, Milton

Balance Sheet as 31 December 2023

	NOTE	2023 £	2022 £
FIXED ASSETS			
Investment Assets	4(a)	310316	284988
Tangible Fixed Assets	4(b)	2	2
CURRENT ASSETS		310318	284990
Debtors	6	560	305
National Savings Income Bonds		35000	35000
National Savings Investment		9788	9788
CBF Investment Fund		360000	360000
Lloyds Current Account		45191	45772
Lloyds Account (discretionary)		-	-
CBF Investment (discretionary)		22053	21568
		472592	472433
LIABILITIES	7	24561	28973
NET CURRENT ASSETS		448031	443460
NET ASSETS		758349	728450
FUNDS	5		
Unrestricted		425980	421894
Restricted		22053	21568
Endowments		310316	284988
		758349	728450

Approved by the Parochial Church Council on 04 March 2024 and signed on its behalf by:

Rev'd Darren A'Court (Chairman)



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 2023

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 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 2023

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 2023

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
2. INCOMING RESOURCES					
2(a) Incoming Resources from Donors					
Planned giving:					
Stewardship	29567			29567	29883
Income Tax Recoverable from Gift Aid	7748			7748	7516
Collections:					
Ordinary	4115			4115	4159
Weddings	1146			1146	937
Special		828		828	1379
	42576	828		43404	43874
2(b) Other Voluntary Incoming Resources					
Legacies and Donations	784			784	3538
Summer Fayre	2364			2364	2802
Christmas Bazaar	2078			2078	2822
Coffee Mornings	195			195	581
Votive Candles	394			394	454
Flower Donations		144		144	100
Parish Social Events	836			836	762
Sunday Morning Coffee	2699			2699	2650
Table Top Sales	1013			1013	1105
	10363	144		10507	14814

Parochial Church Council of St James, Milton

Notes to the Financial Statements for the year ended 31 December 2023

INCOMING RESOURCES cont.

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
2(c) Incoming from Charitable & Ancillary Trading					
Milton Review Subscriptions	421			421	475
Milton Review Advertising	645			645	590
Milton Review Offertory Box	238			238	432
Milton Review Donations	68			68	67
Church Hall Lettings	22769			22769	18338
PCC Fees	4576			4576	4748
Studio Cards/Books	479			479	174
Centenary Book Sales	-			-	30
	29196			29196	24854
2(d) Other Ordinary Incoming Resources					
Rents:					
51 Goldsmith Avenue	8594			8594	10500
	8594			8594	10500
2(e) Income from Investments					
Interest	23082			23082	11113
	23082			23082	11113

Parochial Church Council of St James, Milton

Notes to the Financial Statements for the year ended 31 December 2023

3. RESOURCES USED

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
3(a) Grants					
Missionary & Charitable Giving:					
Special Collections		828		828	1379
Almsgiving	4718			4718	5235
	4718	828		5546	6614
3(b) Activities Directly Relating to the work of the Church					
Ministry: Diocesan Quota	52890			52890	52890
Deanery Synod	264			264	264
Vicarage Expenses					
51 Goldsmith Avenue	9075			9075	985
Clergy Expenses	306			306	1096
Other Clergy Costs					262
Church Running Expenses					
Light and Heat	5646			5646	4726
Insurance	6164			6164	5441
Service Expenses	1886			1886	1834
Licences	556			556	628
Church Maintenance	3432			3432	4455
Organ Maintenance	1321			1321	690
Salary of Organist	5619			5619	5809
RSCM Subs	127			127	110
Upkeep of Churchyard	2100			2100	3789
Church Hall Running Costs	2268			2268	1638
Salary of Cleaner	5079			5079	4746
Flowers		144		144	100
Sundries	30			30	
Parish Social Events	836			836	762
Equipment Leasing	907			907	1287
Architect Fees	2740			2740	912
Junior Church					322
Little Shells	12			12	443
Interview Expenses	798			798	
	102056	144		102200	93189

Parochial Church Council of St James, Milton

Notes to the Financial Statements for the year ended 31 December 2023

3. RESOURCES USED cont.

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
3(c) Church Management & Administration					
Printing & Stationery	2400			2400	1930
Stewardship Envelopes	71			71	79
Audit Gratuity	100			100	100
Chinneck Shaw Management & Commission Charges re: 51 Goldsmith Avenue	380			380	1260
	2951			2951	3369

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 £5619 during the year. The Church Hall cleaners Mrs A Grigo and Mrs E Manole were paid £5079 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	31731
Jeffrey Memorial Trust	317	1464
St James Trust	1133	44080
St Patrick's Mission Hall Trust	88300	170741
St Patrick's Parsonage Trust	1897	62300
	106325	310316

4(b) Tangible fixed Assets

Printer & Photocopier (NBV £1 each)	2	2
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Parochial Church Council of St James, Milton

Notes to the Financial Statements for the year ended 31 December 2023

5. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Fixed Assets			310316	310316
Current Assets	450541	22053		472594
Current Liabilities	24561			24561
	425980	22053	310316	758349

6. DEBTORS

	Total Funds 2023 £	Total Funds 2022 £
Hall Lettings	560	305
	560	305

7. LIABILITIES (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	Total Funds 2023 £	Total Funds 2022 £
Almsgiving	4718	9392
Christingle Collection	459	544
Christmas Card Collection	213	436
Legacies and Donations	11628	9798
Marriage Garden Fund	1160	1160
Parish Social Events	4762	5117
Church Maintenance	585	740
Flower Fund	76	76
Walsingham	210	210
Light & Heat	750	1500
	24561	28973