

Charity Registration No. 1130714

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST JAMES WEYBRIDGE**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Jill Wilson (Churchwarden)
Stephen Mason (Churchwarden) (Appointed 21 November 2021)
Alan Knowles (PCC Treasurer)
Donna Miller (PCC Secretary)
Jane Alexander
Charles Beresford
Rev Louise Bishop (ex-officio, House of Clergy)
Charles Burston
Lindy Fozard
Howard Freeman
Stephen Gillam-Smith
Juliet Marsh
Neill Rubidge (Diocesan Synod Representative)
Susan Rubidge (Deanery Synod Representative)
Gretchen Spalt
Catherine Tarnopolski
Margaret Wicks

Charity number 1130714

Principal address The Parish Centre
Church Lane
Weybridge
Surrey
KT13 8DN

**Independent
examiner** Frances Wilde FCCA DChA
Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the PCC's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

St James' Church has the responsibility of co-operating with the incumbent, the Reverend Brian Prothero, in promoting in the ecclesiastical Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Church itself, the Parish Centre and for the residential properties within the Parish at 87 Greenlands Road, Weybridge and pays some expenses of The Rectory, Churchfields Avenue, Weybridge. This latter property is owned by the Diocese of Guildford.

The Reverend Brian Prothero retired as Rector of St James' on 3 December 2021 and consequently, St James' became a parish in vacancy. Recruitment for a new Rector is planned to take place in May 2022 with interviews scheduled for late June 2022.

Since July 2019, when she was ordained as Deacon at Guildford Cathedral, the Reverend Louise Bishop has been serving as Assistant Curate at St James' and the Reverend Brian Prothero, as her training incumbent until 3 December 2021, has been responsible for her welfare and training (Reverend Keith Elford took over this responsibility in December 2021). In October 2020 Louise was ordained as a Priest at Holy Trinity, Claygate and ultimately, she will be prepared for a post of responsibility within the wider Church.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake.

Achievements and performance

The achievements and performance at St James' in 2021 has continued in spite of the uncertain circumstances of Covid-19 which saw the beginning and the end of the 2021 year under further varying levels of lockdown restrictions. Unsurprisingly this has continued to have far reaching consequences in the ways and the extent to which the mission of St James' has been delivered, the way in which the Parish family have responded and the ultimate effect on our church finances.

An online presence

St James' has proven to be incredibly resilient and agile during this unprecedented period of change and we have seen our online presence, which supports our Parish family remotely, flourish and grow significantly. We have been able to livestream our 10am Sunday services through Facebook and YouTube so that those parishioners not wanting to risk physically coming to the church have still been able to keep in touch and attend the services remotely. We have also been able to livestream other services such as weddings and funerals which has been so beneficial to all those families too. We know from feedback that this has been a comfort and blessing to many.

We have also continued to send out our weekly Newsletter via email to keep everyone updated on developments at St James' in addition to relevant local and national news and to provide some much-needed contact. Hard copies were delivered to those who could not access the information electronically.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

A physical presence in Church, when possible

We worked to ensure the church remained open for as much of the time as was possible whilst still operating within the restrictive conditions imposed by Government and the Diocese of Guildford. At times, particularly in the earlier part of the year we only allowed a small number of congregants to attend a much-reduced form of Parish Eucharist at 10am and 11.15am each Sunday. These services were offered to a maximum of 30 households in each (with the appropriate restrictions of social distancing, mandatory mask wearing and frequent hand sanitising), and we continued to relay one of these services on Facebook and YouTube for those members of our parish family who were unable to join us physically. As the restrictions began to slowly lift as the year progressed we were able to welcome more people to church although there were always limitations on numbers.

Gradually our services became more engaging and we began to enjoy our rich tradition of choral music once more. When restrictions allowed, a small contingent of our choir sang, suitably "socially distanced", and members of the congregation read the lesson.

Wherever possible, we kept our Church open every morning for private prayer and were very ably supported by a willing band of volunteer church sitters and cleaners; this was very successful and appreciated by many.

A pastoral presence

We are so very proud of our small and dedicated team of Pastoral Assistants who have played a key role in helping to maintain contact support networks among the congregation to ensure our more vulnerable members and those living alone did not feel so isolated. They have worked tirelessly throughout the year keeping in touch with people, making sure that hard copies of our weekly Newsletter were delivered to those who could not access the information electronically as well as providing a "shopping service" when and where necessary, for those who were "shielding" or found it difficult to shop themselves.

In the broader context

We continued to host the Runnymede Food Bank at St James'; a service we have seen become even more critical for an increasing number of families in our Parish as a result of the pandemic and the pressure on local services.

The Parish Centre

The first half of the year saw a huge drop in our letting income as we were unable to open up our Parish Centre to the whole range of community groups that use it. We have been so used to seeing it as a hive of community activities which have included choral practice, ballet classes, Zumba, Pilates, photography, art and hand bell ringing sessions. Thankfully those same groups began to return to us once the easing of restrictions began and we are now achieving occupancy rates in excess of 80%.

Covid-19 and the PCC Finances

As a Charity we are wholly reliant on income from voluntary donations and the letting of our Parish Centre to allow us to carry out our ministry; both income streams have been significantly affected by the Covid-19 pandemic and has similarly impacted the PCC finances for 2021 as it did for 2020. In 2021 our annual income, after adjusting for fundraising income which is of a restricted nature, has fallen by 18.5% from pre-Covid levels to £208,532 which, coupled with a moratorium on all expenditure deemed to be unnecessary or which could be deferred to a future date, has resulted in a net outflow of funds of £3,657 (2020: net outflow of funds of £28,000). The net outflows in 2021 and 2020 have been funded by transfers from unrestricted reserves. These results are stated before net gains/(losses) on investments.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

We are very grateful for all the financial support we have received throughout this challenging year in the following ways:

- Through our **online donation platform** on the St James' website. This has enabled our supporters to continue donating to us when there was no weekly Plate or the ability to give through the Parish Office whilst our fundraising capabilities were diminished.
- Our **contactless SumUp card readers** at the Sunday services, wherever possible, to assist people avoiding the use of handling cash donations.
- The **Parish Giving Scheme** and the former **Stewardship scheme** which have remained largely unchanged in spite of the financial challenges we know some of our supporters are facing. The combined membership of both schemes and the regular income they generate has been a significant driver of our relative fortunes in 2021.
- We are, as always, grateful to the **Friends of St James (FOSJ)** who have funded £4,774 of essential expenditure in relation to the Church during the year.
- During 2021 one of our PCC staff was part furloughed under the government's **Coronavirus Job Retention Scheme** when they were unable to undertake their services fully. This meant that the PCC were able to claw back £1,474 through this scheme. The PCC paid the remaining 20% top-up to ensure employees received their full salary.

A sum of £105,429 (2020: £95,429) was paid during the year to the Diocese in the form of the Parish Share which provides the stipends and housing for the clergy and a contribution to the shared costs of the Diocese. Other ministry costs amounted to £ £4,390 (2020: £5,151).

In retrospect therefore Covid-19, whilst creating a number of significant challenges to the PCC Trustees at St James' over the last 2 years has also created opportunities for renewal and growth in areas we had not planned or anticipated before the pandemic began. Our agility and adaptability have helped enable us to overcome such challenges and has given us a new sense of purpose as we continue with confidence and optimism.

Access for All Appeal

In recent years we have discussed plans for the extensive reordering of the church to enable it to be used more functionally by the wider Weybridge community. These plans have included the installation of new heating, flooring, taking out the fixed pews and a complete redecoration; the latter being high on our list of priorities as water leaks in the roof in recent years has led to extensive areas of peeling paint on the walls. Such projects will require significant sums of money to be fund raised externally which we have decided can only be done on a piecemeal basis.

The Access for All Appeal, launched in September 2021, to raise funds for the installation of a servery with a running water facility and to modify the North and South doors to allow for independent access for disabled people, is the first of such projects to be undertaken.

To date the fundraising effort has been very successful and we are so grateful for all the support we have received. At 31 December 2021 a total of £108,000 of the total sum required of £174,000 to complete the project had been raised through a mix of external grants, a small legacy and some very generous donations from the parish and the community. We have prayed for this Appeal to be a success and it really seems like this will now happen.

Electoral Roll

The electoral roll, which has been revised for the Annual Parochial Church Meeting ("APCM"), shows a membership of 185 persons, of whom 126 were resident in the Parish and 59 were non-resident.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Donations to Charities

In spite of Covid-19 a number of donations were made to UK charities during the year as a result of specific collections organised by the congregation at St James'.

- i. Like 2020 our 2021 Lent Appeal focused on the idea of giving 50 pence per day for the 40 days of Lent and thereby aiming to give a donation of £20. All donations were in aid of the Manna Centre, a charity running a day centre for homeless people in and around central London, providing food, housing and welfare advice and a change of clothes. As an alternative, donors could purchase Aldi gift cards so that they could be given out to the homeless to buy food. In total we raised £1,145 for this worthy cause.
- ii. Our Harvest Festival collection raised £1,285 including gift aid in aid of the local Runnymede & Weybridge Foodbank.
- iii. Donations of £350.28 from the Christingle service in December 2021 were made to the Children's Society.

Safeguarding

The PCC of St James, Weybridge has adopted the Church of England "Promoting a Safer Church" Policy Statement, House of Bishops Practical Guidance and supporting diocesan safeguarding protocols. This policy statement actively underpins all safeguarding work within the church.

"Promoting a Safer Church" sets out the Church of England's commitment to making the church a safer place for all.

The Policies and Practice Guidance apply to all Church bodies and church officers. All clergy, bishops, archdeacons, licensed readers and lay workers, church wardens and PCCs must have due regard to safeguarding guidance issued by the House of Bishops.

The Policy Statement, Policies, Guidance and Protocols are available to view on the diocesan website. at www.cofeguildford.org.uk/safeguarding.

As a PCC we are committed to the support, nurture and protection of all in our church community. The Parish will:

- Create a safe and caring place for all.
- Have a named Parish Safeguarding Officer (PSO) to work with the incumbent and the PCC to implement policy and procedures.
- Safely recruit, train and support all those with any responsibility for children, young people and vulnerable adults to have the confidence and skills to recognise and respond to abuse.
- Ensure that there is appropriate insurance cover for all activities involving children and adults undertaken in the name of the parish.
- Display in church premises and on the Parish website the details of who to contact if there are safeguarding concerns or support needs.
- Listen to and take seriously all those who disclose abuse.
- Take steps to protect children and adults when a safeguarding concern of any kind arises, following House of Bishops guidance, including notifying the Diocesan Safeguarding Adviser (DSA) and statutory agencies immediately.
- Offer support to victims/survivors of abuse regardless of the type of abuse, when or where it occurred.
- Following advice from the DSA support and manage the safe involvement of any member of the church community who may pose a risk to children and adults whilst maintaining appropriate confidentiality and the safety of all parties.
- Ensure that procedures and risk assessments are in place for all activities and that these are reviewed annually.
- Review the implementation of the Safeguarding Policy, Procedures and Practices at least annually.

Each person who works within this church community will agree to abide by this policy and the guidelines established by this church.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Reserves Policy

It is PCC policy to maintain a balance which equates to at least six months unrestricted payments to cover emergency situations that could arise from time to time and this has been achieved in 2021.

It is our policy to invest our funds balances with the CBF Church of England Deposit Fund and investments in the form of M & G Charifund Shares held with M & G Securities.

Although the PCC has general reserves of £201,500 as at 31 December 2021, the amount of cash held in bank accounts at that date is only £41,605, the remainder of the value of the general fund comprises a mixture of other debtors and creditors of -£1,011 with £160,906 held as "fixed" assets e.g., those not so easily converted into cash such as investments, buildings and equipment.

Financial review

The trustees have assessed the major risks to which the PCC is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The PCC members who served during the year were:

Rev Brian Prothero, Rector of the Parish (Chairman)	(Retired 3 December 2021)
Jill Wilson (Churchwarden)	
Stephen Mason (Churchwarden)	(Appointed 21 November 2021)
Alan Knowles (PCC Treasurer)	
Donna Miller (PCC Secretary)	
Jane Alexander	
Charles Beresford	
Rev Louise Bishop (ex-officio, House of Clergy)	
Charles Burston	
Lindy Fozard	
Howard Freeman	
Stephen Gillam-Smith	
Alison Hone	(Resigned 9 May 2021)
Niamh Jenkins	(Resigned 9 May 2021)
Juliet Marsh	
Belinda Noakes (Deanery Synod Representative)	(Resigned 9 May 2021)
Brian Prideaux (Deanery Synod Representative)	(Resigned 1 September 2021)
Neill Rubidge (Diocesan Synod Representative)	
Susan Rubidge (Deanery Synod Representative)	
Gretchen Spalt	
Catherine Tarnopolski	
Margaret Wicks	
Annabelle Yeomans	(Resigned 9 May 2021)
John Yeomans	(Resigned 9 May 2021)

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

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

New trustees are provided with information from the Charity Commission website and talk with existing trustees regarding trustee responsibilities. Trustees are also encouraged to go on courses.

The full PCC met six times during the year. The Properties Committee met between meetings and Minutes of their deliberations were received by the full PCC and discussed where necessary. Additional meetings were held by the Standing Committee to deal with matters that arose between PCC meetings.

Meetings in the earlier part of 2021 were conducted by Zoom, a video conferencing facility, as it was not possible to meet in person. Meetings in person resumed in September 2021 until December 2021.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake. Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the PCC continues and that the appropriate training is arranged. It is the policy of the PCC that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

The trustees' report was approved by the Board of Trustees.



Jill Wilson (Churchwarden)

Vice Chairman

Date: 24/4/22

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St James Weybridge (the PCC) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the PCC you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Since the PCC's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared accounts in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Frances Wilde FCCA DChA

Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 28 April 2022

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

Current financial year

		Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Total 2020 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	134,895	-	89,444	-	224,339	137,932
Income from charitable activities	4	11,663	-	312	-	11,975	7,762
Other trading activities	5	575	-	-	-	575	504
Investments	6	54,100	-	-	-	54,100	38,973
Other income	7	-	-	-	-	-	5,830
Total income		201,233	-	89,756	-	290,989	191,001
<u>Expenditure on:</u>							
Raising funds	8	2,345	-	-	-	2,345	496
Charitable activities	9	195,103	-	14,741	-	209,844	218,506
Total resources expended		197,448	-	14,741	-	212,189	219,002
Net gains/(losses) on investments	13	18,973	-	15,820	387	35,180	2,939
Net incoming/(outgoing) resources before transfers		22,758	-	90,835	387	113,980	(25,062)
Gross transfers between funds		2,300	-	(2,300)	-	-	-
Net movement in funds		25,058	-	88,535	387	113,980	(25,062)
Fund balances at 1 January 2021		176,442	120,000	144,540	3,706	444,688	469,749
Fund balances at 31 December 2021		201,500	120,000	233,075	4,093	558,668	444,687

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year

		Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies	3	135,798	-	2,134	-	137,932
Income from charitable activities	4	7,362	-	400	-	7,762
Other trading activities	5	504	-	-	-	504
Investments	6	38,973	-	-	-	38,973
Other income	7	5,830	-	-	-	5,830
Total income		188,467	-	2,534	-	191,001
<u>Expenditure on:</u>						
Raising funds	8	496	-	-	-	496
Charitable activities	9	207,165	-	11,341	-	218,506
Total resources expended		207,661	-	11,341	-	219,002
Net gains/(losses) on investments	13	(4,351)	-	7,116	174	2,939
Net incoming/(outgoing) resources before transfers		(23,545)	-	(1,691)	174	(25,062)
Net movement in funds		(23,545)	-	(1,691)	174	(25,062)
Fund balances at 1 January 2020		199,987	120,000	146,230	3,532	469,749
Fund balances at 31 December 2020		176,442	120,000	144,539	3,706	444,687

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

BALANCE SHEET

AS AT 31 DECEMBER 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		115,851		133,366
Investments	15		285,195		250,015
			<u>401,046</u>		<u>383,381</u>
Current assets					
Debtors	17	8,815		1,682	
Cash at bank and in hand		156,420		65,648	
		<u>165,235</u>		<u>67,330</u>	
Creditors: amounts falling due within one year	18	(7,613)		(6,024)	
Net current assets			157,622		61,306
Total assets less current liabilities			<u>558,668</u>		<u>444,687</u>
Capital funds					
<u>Endowment funds</u>					
General endowment funds		2,250		2,250	
Revaluation reserve		1,843		1,456	
	19		4,093		3,706
Income funds					
General restricted funds		156,894		84,178	
Revaluation reserve		76,181		60,361	
	20		233,075		144,539
<u>Unrestricted funds</u>					
Designated funds	21	120,000		120,000	
General unrestricted funds		127,951		121,866	
Revaluation reserve		73,549		54,576	
			<u>321,500</u>		<u>296,442</u>
			<u>558,668</u>		<u>444,687</u>

The accounts were approved by the Trustees on 24/4/22



Jill Wilson (Churchwarden)
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of St James Weybridge operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the PCC's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The PCC is a Public Benefit Entity as defined by FRS 102.

The PCC has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the PCC. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the PCC.

1.4 Income

Income is recognised when the PCC is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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 income is recognised.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities and the resulting expenditure are recognised when either a legal or constructive obligation is recognised.

Grants

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

Activities directly related to the work of the Church

The Diocesan Parish Share is accounted for when paid. Any amounts unpaid at 31 December are provided for in the accounts as an operational (though not a legal) liability and is shown as a creditor on the balance sheet.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	40 years straight line, Improvements - 10 years straight line.
Plant and machinery	Straight line over 4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Consecrated or beneficed property of any kind is excluded from these accounts by virtue of Section 10 of the Charities Act 2011. Items acquired since 1 January 1995 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight line basis. All expenditure incurred during the year on consecrated or beneficed buildings, individual items under £250 or on the repair of moveable church furnishings acquired before 1 January 1995 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 with a purchase price of £250 or less are written off when the asset is acquired.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting end date, the PCC reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The PCC has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the PCC's balance sheet when the PCC becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently measured at the cash or other consideration expected to be received and not discounted unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently measured at the cash or other consideration expected to be paid and not discounted.

Derecognition of financial liabilities

Financial liabilities are derecognised when the PCC's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the PCC is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.13 Reserves

The PCC policy is to hold (i) current funds equivalent to 6 months income in order to cover any unforeseen changes in circumstances, and (ii) designated funds for general repairs to cover any unforeseen and uninsured major repairs or refurbishment of the properties under the care of the PCC.

2 Critical accounting estimates and judgements

In the application of the PCC's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	133,421	84,670	218,091	122,881	94	122,975
Legacies receivable	-	-	-	7,500	-	7,500
Grants receivable	1,474	4,774	6,248	5,417	2,040	7,457
	<u>134,895</u>	<u>89,444</u>	<u>224,339</u>	<u>135,798</u>	<u>2,134</u>	<u>137,932</u>
Donations and gifts						
Planned giving - Gift Aid donations	85,565	-	85,565	79,111	-	79,111
Planned giving - other planned giving	10,950	-	10,950	11,938	-	11,938
Collections (open plate) at all services	4,890	-	4,890	5,011	-	5,011
Special collections	-	1,278	1,278	5,520	-	5,520
Sundry donations	11,443	937	12,380	4,742	94	4,836
Fundraising events	-	70,845	70,845	-	-	-
Income tax recoverable	20,573	11,610	32,183	16,559	-	16,559
	<u>133,421</u>	<u>84,670</u>	<u>218,091</u>	<u>122,881</u>	<u>94</u>	<u>122,975</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and legacies

(Continued)

Grants receivable for core activities

Friends of St James	-	4,774	4,774	-	2,040	2,040
Furlough grant	1,474	-	1,474	5,417	-	5,417
	<u>1,474</u>	<u>4,774</u>	<u>6,248</u>	<u>5,417</u>	<u>2,040</u>	<u>7,457</u>

4 Income from charitable activities

	Service fees 2021 £	Service fees 2020 £	Parish magazine income 2020 £	Total 2020 £
Income within charitable activities	<u>11,975</u>	<u>7,732</u>	<u>30</u>	<u>7,762</u>
Analysis by fund				
Unrestricted funds - general	11,663	7,332	30	7,362
Restricted funds	312	400	-	400
	<u>11,975</u>	<u>7,732</u>	<u>30</u>	<u>7,762</u>

5 Other trading activities

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Net income from trading activities	535	340
Trading activity income: other	40	164
Other trading activities	<u>575</u>	<u>504</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Rental income	45,668	30,865
Income from listed investments	8,429	8,087
Interest receivable	3	21
	<u>54,100</u>	<u>38,973</u>

7 Other income

	Total 2021 £	Unrestricted funds general 2020 £
Other income	-	5,830
	<u>-</u>	<u>5,830</u>

8 Raising funds

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
<u>Trading costs</u>		
Other trading activities	2,345	496
	<u>2,345</u>	<u>496</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

9 Charitable activities

	Ministry expenditure 2021 £	Church expenditure 2021 £	Property expenditure 2021 £	Total 2021 £	Ministry expenditure 2020 £	Church expenditure 2020 £	Property expenditure 2020 £	Total 2020 £
Staff costs	17,996	-	-	17,996	24,521	-	-	24,521
Depreciation and impairment	-	338	18,713	19,051	-	338	20,738	21,076
Parish share	105,429	-	-	105,429	95,429	-	-	95,429
Clergy expenses	2,754	-	-	2,754	4,657	-	-	4,657
Heat, light and insurance	-	18,587	-	18,587	-	17,067	-	17,067
Church works funded from reserves	-	198	-	198	-	198	-	198
Church repairs	-	3,057	-	3,057	-	3,079	-	3,079
Service fees	-	4,863	-	4,863	-	5,482	-	5,482
Choir and organ expenses	-	993	-	993	-	3,219	-	3,219
Bells	-	100	-	100	-	95	-	95
Parish office	-	2,778	-	2,778	-	3,874	-	3,874
Other charitable expenditure	1,636	-	-	1,636	494	-	-	494
	127,815	30,914	18,713	177,442	125,101	33,352	20,738	179,191
Share of support costs (see note 10)	28,775	-	-	28,775	30,857	-	-	30,857
Share of governance costs (see note 10)	3,627	-	-	3,627	8,458	-	-	8,458
	160,217	30,914	18,713	209,844	164,416	33,352	20,738	218,506

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Charitable activities	(Continued)
Analysis by fund	
Unrestricted funds - general	
Restricted funds	
157,621	26,258
2,596	4,656
160,217	11,224
2,596	7,489
160,217	18,713
157,621	195,103
2,596	14,741
160,217	209,844
157,621	163,922
2,596	494
160,217	29,995
157,621	3,357
2,596	33,352
160,217	20,738
157,621	13,248
2,596	7,490
160,217	207,165
157,621	11,341
2,596	218,506
160,217	

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

10 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Parish Centre running costs	19,070	-	19,070	26,907	-	26,907
The Rectory	1,502	-	1,502	1,101	-	1,101
Greenlands Road	3,749	-	3,749	735	-	735
Miscellaneous expenditure	4,454	-	4,454	1,952	-	1,952
Staff recruitment and training	-	-	-	162	-	162
Legal and professional fees	-	2,398	2,398	-	7,339	7,339
Independent Examiners fees	-	1,229	1,229	-	1,119	1,119
	<u>28,775</u>	<u>3,627</u>	<u>32,402</u>	<u>30,857</u>	<u>8,458</u>	<u>39,315</u>
Analysed between Charitable activities	<u>28,775</u>	<u>3,627</u>	<u>32,402</u>	<u>30,857</u>	<u>8,458</u>	<u>39,315</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. Two trustees (2020: 2) were reimbursed £824 (2020: £700) in respect of travelling and mobile phone costs.

12 Employees

The average monthly number of employees during the year was 2 part time employees, which equates to 1 full time staff.

Employment costs	2021 £	2020 £
Wages and salaries	17,696	24,446
Other pension costs	300	75
	<u>17,996</u>	<u>24,521</u>

No employee earned in excess of £60,000.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Net gains/(losses) on investments	Unrestricted funds		Restricted funds		Endowment funds		Total Unrestricted funds		Restricted Endowment funds		Total
	2021	£	2021	£	2021	£	2021	£	2020	£	2020
Revaluation of investments	18,973	£	15,820	£	387	£	35,180	£	(4,351)	£	2,939

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

14 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
Cost			
At 1 January 2021	399,006	39,192	438,198
Additions	-	1,536	1,536
At 31 December 2021	399,006	40,728	439,734
Depreciation and impairment			
At 1 January 2021	275,984	28,848	304,832
Depreciation charged in the year	13,697	5,354	19,051
At 31 December 2021	289,681	34,202	323,883
Carrying amount			
At 31 December 2021	109,325	6,526	115,851
At 31 December 2020	123,022	10,344	133,366

The freehold land and buildings comprise the curate's house located at Greenlands Road and the Parish Centre. For accounting purposes the historical cost of Greenlands Road is deemed to be its 1995 valuation and the historical cost of the Parish Centre is deemed to be its 1996 valuation. These valuations have not been updated. Church equipment comprises a computer, piano, lawnmower and electric gates shown at the estimated value at their respective purchase dates.

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2021	250,015
Valuation changes	35,180
At 31 December 2021	285,195
Carrying amount	
At 31 December 2021	285,195
At 31 December 2020	250,015

Fixed asset investments revalued

Investments are shown at market value at the balance sheet date. The historical cost of £132,623 (2020: £132,623) is based on the 2009 valuation which is the earliest for which figures are available.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

16	Financial instruments	2021	2020
		£	£
	Carrying amount of financial assets		
	Instruments measured at fair value through profit or loss	285,195	250,015
		<u> </u>	<u> </u>
17	Debtors	2021	2020
		£	£
	Amounts falling due within one year:		
	Other debtors	8,815	1,682
		<u> </u>	<u> </u>
18	Creditors: amounts falling due within one year	2021	2020
		£	£
	Other taxation and social security	336	-
	Accruals and deferred income	7,277	6,024
		<u> </u>	<u> </u>
		<u>7,613</u>	<u>6,024</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

19 Endowment funds

Endowment funds represent assets which must be held permanently by the PCC. Income arising on the endowment funds can be used in accordance with the objects of the PCC and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Revaluations gains and losses 1 January 2021	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Revaluations gains and losses 31 December 2021	Balance at 31 December 2021
	£	£	£	£	£	£	£	£	£	£	£
Permanent endowments											
Thomson Grave	2,532	-	-	-	174	2,706	-	-	-	387	3,093
Dr Kinzie legacy	1,000	-	-	-	-	1,000	-	-	-	-	1,000
	3,532	-	-	-	174	3,706	-	-	-	387	4,093
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds			
	Balance at 1 January 2020	Incoming resources	Resources expended	Revaluation movements	Balance at 31 January 2021	Incoming resources	Resources expended	Revaluation movements
	£	£	£	£	£	£	£	£
Joe Sharp Memorial fund	1,695	-	-	-	1,695	-	-	-
Janet Rubidge Sunday School fund	281	-	-	-	281	-	-	-
Organ appeal	2,142	-	(1,316)	-	826	-	(338)	-
Legacy	1,000	-	-	-	1,000	-	-	-
Special donations and fundraising	2,535	494	(494)	-	2,535	2,215	(1,829)	-
Artist in Residence	38	-	-	-	38	-	-	-
Weybridge Educational Trust (b)	25,610	-	(4,531)	-	21,079	-	(4,531)	-
Locke King Trust	22,160	-	-	1,524	23,684	-	-	3,388
Portmore Land Estates	81,315	-	-	5,592	86,907	-	-	12,432
Friends of St James - FOSJ	-	2,041	(2,041)	-	-	4,774	(4,774)	-
Foodbank	3,224	-	-	-	3,224	310	(310)	-
Foodbank - FOSJ	6,230	-	(2,959)	-	3,271	-	(2,959)	-
Access for All Appeal	-	-	-	-	-	82,457	-	-
	146,230	2,535	(11,341)	7,116	144,540	89,756	(14,741)	15,820
								(2,300)
								233,075

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

20 Restricted funds

(Continued)

(a) The Dr Kinzie legacy of £1,000 has been reanalysed as an endowment fund following the publication of research information relating to the origin of various restricted funds.

(b) The Weybridge Educational Trust arose from the interest of the Parish of St James in the sale of the site of St James' Church of England First School that was closed in August 1992. The funds received from that sale were wholly expended on the building of the New Hall in 1996 and the value of this fund is therefore represented by buildings rather than by cash at bank. Each year in accordance with applicable accounting standards, an estimate of the amount the buildings have worn out by (depreciation) is set against the remainder of this fund and will continue each year until the value remaining is £nil.

£2,300 has been transferred from Restricted to Unrestricted funds. This relates to prior year restricted expenditure incorrectly analysed as unrestricted.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2020	Movement in funds Transfers	Balance at 1 January 2021	Movement in funds Transfers	Balance at 31 December 2021
	£	£	£	£	£
Church Building	50,000	-	50,000	-	50,000
Rectory	5,000	-	5,000	-	5,000
Curate's House	15,000	-	15,000	-	15,000
Parish Centre	50,000	-	50,000	-	50,000
	<u>120,000</u>	<u>-</u>	<u>120,000</u>	<u>-</u>	<u>120,000</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES WEYBRIDGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

22 Analysis of net assets between funds	Unrestricted		Designated		Restricted		Endowment		Total		Unrestricted		Designated		Restricted		Endowment		Total	
	2021	£	2021	£	2021	£	2021	£	2021	£	2020	£	2020	£	2020	£	2020	£	2020	£
Fund balances at 31 December 2021 are represented by:																				
Tangible assets	6,215		92,776		16,860		-		115,851		-		105,694		27,672		-		133,366	
Investments	154,691		-		126,411		4,093		285,195		135,719		-		110,590		3,706		250,015	
Current assets/(liabilities)	40,594		27,224		89,804		-		157,622		40,722		14,306		6,278		-		61,306	
	<u>201,500</u>		<u>120,000</u>		<u>233,075</u>		<u>4,093</u>		<u>558,668</u>		<u>176,441</u>		<u>120,000</u>		<u>144,540</u>		<u>3,706</u>		<u>444,687</u>	

23 Related party transactions

There were no disclosable related party transactions during the year other than those already disclosed in note 11.