

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

Report and Financial Statements

For the year ended 31 December 2021

Charity Registration Number 1131705

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

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PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

ANNUAL REPORT 2021 - FOR THE YEAR ENDED 31 DECEMBER 2021

INTRODUCTION

The members of St Jude's Parochial Church Council (PCC) submit their Annual Report and the financial statements for the year ended 31st December 2021. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the governing regulations, 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).

LOCATION

St Jude's Church address is Kent Road, Southsea, Hants PO5 3EL. Its bank accounts are held with Lloyds Bank plc, and Jones Avens Limited, Chartered Accountants, independently examines its accounts.

BACKGROUND

St Jude's PCC has the responsibility of co-operating with the Vicar, in promoting in the ecclesiastical parish the mission of the Church: pastoral, evangelistic, social and ecumenical.

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

St Jude's parish falls within the Diocese of Portsmouth. The parish makes an annual contribution ("the parish share"), which is used to pay clergy stipends, to fund diocesan ministries that support the parish and for diocesan and general synod costs. The diocese appoints the parish clergy.

St Jude's PCC is a charity - registration number 1131705. The other charity related to it is the St Jude's Vicar and Wardens' Trust (a discretionary charitable trust) which closed in the year.

PUBLIC BENEFIT

The PCC has complied with the duty in the Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission.

MEMBERSHIP OF THE CHURCH

The Electoral Roll for 2021 stood at 161 members.

OPERATION OF THE PAROCHIAL CHURCH COUNCIL

The PCC met 10 times during the year, some of its work being done by committees in intervening months. The PCC Committees are:

Standing & Finance Committee: This committee exists by law with power to transact the business of the PCC between meetings. It also considers financial needs, (including preparation of annual PCC budget), plans PCC meeting agendas, and makes recommendations for PCC consideration as it sees fit. Its membership comprises the Vicar and the Associate Vicar, the Church Wardens, the Treasurer and one nominated member of PCC.

Remunerations Committee: This committee considers and makes recommendations for staffing salary and terms & conditions for both church and nursery staff. It comprises the Treasurer, the Vicar, a member of the Nursery Management Committee and at least one other PCC member. Tasks include recommendations for annual increments, Pension auto-enrolment, Living Wage policy, salary banding and ensuring consistency for staff contracts.

Mission Support Group: This group seeks to support and promote Christian mission outside the parish, nationally and overseas, through education, encouragement of vocation, prayer and financial giving. The main mission agency links it has fostered during this year are the Bible Society, the Church Pastoral Aid Society, Interserve, Overseas Missionary Fellowship (OMF), Tearfund and Mercy Ships.

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

ANNUAL REPORT 2021 - *FOR THE YEAR ENDED 31 DECEMBER 2021*

OPERATION OF THE PAROCHIAL CHURCH COUNCIL (CONTINUED)

Nursery Management Committee: This committee oversees and guides the work of the Nursery at Silver Street in co-operation with the Leader and staff. This includes management of the budget, appointment of staff, receiving the Leader's reports and consideration of the Nursery's needs.

Building Maintenance Committee: The committee considers fabric and maintenance needs, undertaking work as directed and making recommendations to the PCC. Properties in the PCC's care are the Church, the Nursery in Silver Street and 92 Marmion Road. The Committee seeks to identify which tasks can be undertaken voluntarily and which require professional skills.

REVIEW OF THE YEAR 2021

Vision

As we welcomed our new Vicar, he began by leading us to re-imagine our vision for the next season of life for St Jude's. Adam led the church and PCC through this process, asking questions on each section of the vision so all were able to be part of discerning the vision which God has for us.

We agreed that the Lord was leading our vision to be:

Making Jesus the heart of Southsea

We will do this through:

Growing Faith

Creating opportunities to encounter Jesus, be guided by His Word and empowered by His Spirit.

Offering Hope

Becoming a beacon of hope where everyone can respond to the good news about Christ, and experience restoration and freedom in Him.

Sharing God's Love

Rebuilding and transforming lives, community and culture by sharing the radical love of God.

We also reviewed our values and simplified them as **Word and Spirit**.

Word

We are grounded in God's living Word as the foundation of our faith. We long to grow in our depth and understanding of His Word allowing it to transform our journey with Jesus.

Spirit

We are open to and eagerly desire the work of the Holy Spirit in our lives. We long to be known for Jesus' transforming presence at work in us.

Finances

For a second year the church and its finances were impacted by the covid pandemic. There was a small fall in voluntary income in the year although giving through the Parish Giving Scheme increased and one off donations were maintained while church activities slowly returned to normal. A grant of £11,615 was received through the Listed Places of Worship Scheme together with CJRS grant. Moving forward finances will continue to be carefully monitored and accounting systems and processes have been improved to assist in this.

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

ANNUAL REPORT 2021 - *FOR THE YEAR ENDED 31 DECEMBER 2021*

Staff

During the year the PCC defined the staff team to include: All clergy, All paid staff (excluding the caretaker), Department Heads and (where they have them) their deputies. This means that the staff team is made up of both paid and unpaid members of the church, and we are particularly grateful to those who give their time and energy to the ministry and mission of the church on a voluntary basis. There has been a small amount of movement in our staff team during the year. Davita was employed as a part-time Student and Young Adults Minister from September 2021, following the end of her internship year, to help the PCC grow in this strategic area of ministry. Sonam Langdon, our Church Administrator, went on maternity leave in September 2021, and the PCC employed Kathy Bacon and Davita Vrolijk to cover her role on a job share basis from September 2021. Ali Simpson returned from Maternity leave in November 2021 to her Church Administrator role, with particular oversight of our Safeguarding. We are grateful to Jess Tams for covering some of her work on an unpaid basis during her maternity leave. At the end of 2021, Jos McCabe stepped down from his PCC representative role on the staff team, which he had joined during the interregnum.

Worship

We have managed to maintain services both in the building and online throughout 2021, although congregational singing did not return until the early summer. The worshipping community has remained around 20 people at the 9am service, and 100 adults at the 10:30am. In September 2021 we began our new evening service (the 7) and whilst open to anyone, this was particularly aimed at those in their 20s and 30s. There were 45 at the first service with a regular community of 35 and a regular service size of 20. This continued to grow through the year. In addition, our Midweek service returned, now on a Thursday at 11 am – and has grown to a regular congregation size of 20, many of whom are unable to attend on a Sunday.

We have been able to celebrate the major events of the year in a more usual style. Early in the year restrictions allowed congregational singing outside, and so we took to singing a final hymn in the garden as a community. Not only did this encourage us, and enable us to worship in a way that had been restricted for over 12 months – but it was also a great witness to the shoppers and passers-by.

At Christmas 2021 we were able to celebrate in person as a large community again, but there was still a strong pandemic effect on the numbers attending. We saw 104 people attending our evening carol service, and 165 our Christingle service, with the Midnight Holy Communion service having a congregation of 38 and the Christmas Day service attendance was 121.

Whilst not quite back to 'normal' it has been great to move towards this as a community during 2021.

Prayer

The prayer life of St Jude's continued to hold together all that we do. We have continued to meet online for our monthly prayer breakfasts, and 24 hours of prayer. In 2021 the church underwent a revisioning process, and we were led through each stage – stopping to ask God what He was saying. This gave us a focus for these prayer times, and it was great to do this as a community together.

The Prayer Central meetings continued once a month on Sunday evenings on Zoom and met before the summer holidays in person. Following the new evening service, we have continued to meet, both online and in-person – monthly for a monthly prayer gathering, bringing before the Lord the various needs of the church. Breathe, the weekly time of prayer for half an hour on Wednesday mornings, has continued meeting through the year on Zoom.

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

ANNUAL REPORT 2021 - FOR THE YEAR ENDED 31 DECEMBER 2021

REVIEW OF THE YEAR 2021 (CONTINUED)

Community

Our **Pastoral Team** have continued to provide remarkable support across the congregations to all in our church family. Volunteers have continued to help with prescription collection, hot meals, occasional cakes and phone calls to keep people from being isolated. Those on our church membership lists have continued to be regularly reviewed as we tried to ensure that everyone stayed connected in whatever way was possible for them.

The **Monday Fellowship Group** restarted in September 2021, and the Thursday Lunch Club moved to a Monday to better tie these together. Our usual yearly **Service of Memories** took place in early December for those who had been bereaved and hyacinths were delivered to those next of kin we were still in contact with after the loss of a loved one.

Discipleship

We began the year looking at the 7 letters to the churches in Revelation, as we determined what God was saying to His church in this new season of life. Following that, we looked at what we could learn from the early church in Acts and considered the post-exile prophet Nehemiah in the autumn term.

Alongside the teaching in Revelation, we hosted a very popular Lent course on Revelation by Rev. Andrew Dow – hosted on Zoom. Over 100 people attended each week from across the churches in Southsea.

In the Autumn term, the church were encouraged to participate in Living Free. This is a course designed to help participants to understand their identity in God, the reality of the spiritual realms and how we hear God speak. 45 members of the church family attended the 7 week course, and the intention is to repeat it again in the summer of 2022.

At the end of 2021 our **Life Groups** contained 75 people across 8 groups and now meet in a combination of both Zoom meetings and in person. Alongside these we have three women's **Connect Groups** that seek to link up those who are looking for community as well as wanting to move on in following Jesus.

Our **Men's Shed** initiative, that meets to serve those men who are looking for a place to start their commitment to Jesus, restarted over 2021, initially meeting in the Garden, when gatherings were allowed outside. In addition, we began a new Men's Ministry **United** with a monthly delicious curry and often humorous WhatsApp group. Further events are intended for this important ministry area.

Ministry

Children and Youth Activities

This year has been a year of re-building as we have looked to restart our provision for children, young people and families following the pandemic. For the large part we have made some reasonable progress, especially with our older young people, and have seen 24 different teenagers attend a BE Group session since September with 17 of these coming since the new year. We are delighted to be taking 12 young people aged 13 – 18 to join the High Tide Residential at Westbrook on the Isle of Wight this coming weekend and anticipate that this will be a key breakthrough weekend in many of the young people's walk with God. Further evidence that they are taking their faith journey seriously can be seen in our Youth Alpha programme with five young people set to complete the course this week, and in the main Alpha programme, where three young people with connections to CYF ministry have been involved. The growth of High Tide, our city wide worship event for young people aged 11 - 18 has been a major highlight of this year, with 90 different young people attending at least once spread across eight different churches in Portsmouth and the surrounding area. Indeed, we have managed to launch High Tide West since the new year which serves churches in Fareham, Gosport, Lee on Solent, Stubbington and the surrounding area.

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

ANNUAL REPORT 2021 - FOR THE YEAR ENDED 31 DECEMBER 2021

REVIEW OF THE YEAR 2021 (CONTINUED)

Ministry (continued)

Children and Youth Activities (continued)

Internally, the big news this year has been the launch of Little Tiddlers as an outreach to parents and their children. The response from the community has been extraordinary with 106 different families attending at least once since January alone whilst 52 different families have attended five or more times since September. Whilst there have been some early signs of encouragement showing crossover into main church life (Five different families have attended church at least once as a direct result of the Little Tiddlers link) more needs to be done to solidify and strengthen this pathway to avoid drop off and are looking to experiment with more intermediary activities over the coming months to try and strengthen this connection. In addition, we have run successful outreach events such as Bears Camp, Light Party, the Christmas Light Switch on and the Spring Party which have seen huge numbers of families enjoying children's provision at St Jude's.

The biggest challenges have been around re-kindling a strong relationship with our Tweenagers (ages 10 – 13), an age group where our connections have suffered as a result of the pandemic. Whilst SOS has reached an encouraging 23 different young people since September our average attendance per night remains just under 10 and Girls Night In, which has reached 16 different girls since September, has a highest attendance of 12. Our Sunday groups, particularly Beacons and Beacons Plus, have struggled to gain any real rhythm or momentum and more work needs to be done to get these firing again. We have attempted to get a ministry going for lads since the turn of the year but this project is still very much in its infancy with much room for growth. In short, whilst this year there have been some exciting moments of growth and progress there is still a lot of work to be done to fully overcome the bruises left by the pandemic and to create solid and fruitful pathways for those we encounter to develop a life transforming relationship with Jesus. In particular, solving the declining numbers in our older Sunday groups and strengthening our connections between Little Tiddlers and the wider church community are among our biggest challenges for the year ahead

St Jude's Church Nursery:

Our St Jude's Nursery had another successful year despite the many challenges presented by the Covid pandemic. We have a highly effective management team who with the help of the Nursery Management Committee and through our dedicated staff team continue to provide loving care for the children with a strong Christian ethos. Some improvements were made to the building during the year, with the tanking of the basement, to make it a more usable space, the most significant. Attendance remained high and the nursery is supporting extra children with specific educational needs. All staff have had their wages lifted so that they are all now at the level of the National Living Wage. The nursery was supported through the year by a monthly prayer meeting that is held on Zoom.

Student and Young Adults:

As the PCC discerned its vision, it was clear that an area of significant need was growth in our student and young adults ministry. It committed to investing in this strategically important area both in the employment of a Student and Young Adults minister, but also through a new evening service and regular social group. Third Thursday began, which is a monthly social for those in this age range, and regularly has 10-15 in attendance. There is a group of around 35 who are in regular contact and attend church at least monthly, the evening service has settled around 20, and members of this age group are already beginning to serve the church in various ways.

St Jude's Primary School: This has been a very tough time for our primary school with enormous strain on the senior leadership team and all the teaching staff. The autumn term was particularly difficult as the school tried to remain open with large numbers of absences in both the children and the teaching staff. In the summer of 2021, Adam, our Vicar, took over from Neil Smart as ex officio governor, and another of our foundation governors has remained as chair. Beyond this, the church has a good presence on the governing body, and this has enabled us to continue to ensure the Christian ethos at the school is upheld.

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

ANNUAL REPORT 2021 - *FOR THE YEAR ENDED 31 DECEMBER 2021*

REVIEW OF THE YEAR 2021 (CONTINUED)

St Jude's Primary School: (continued)

The church continued to provide collective worship once a week through a small and dedicated team - these did return to the building, briefly, in the autumn term, but with a rise in cases – this returned to providing videos for collective worship before Christmas.

Witness

Our **Mission Support Group** continued to support our mission links and provide prayer information for our regular intercessions. Rowena Pearson is chair of this group and organised our annual Mission Sunday and our Mission Support leaflet. The mission partners were linked with our Life Groups and we hope that this relationship will develop. Details of our main mission giving are in the financial report. The total for 2021 was £27,805.

Friday Fridge continued to welcome guests each week for food and hot drinks with the chance to chat and join in with a Bible study. The team continued to function despite the restrictions and we provided food bags as well as the meals, bacon butties and toasties. Over the course of the year we served 1510 meals with an average attendance of 31 people each evening. In the summer Portsmouth City Council recognised the contribution of this ministry in supporting people through the pandemic by presenting us with a certificate of thanks. They also gave all the volunteers the freedom of the city.

We have continued to support a local **Hope into Action** house which provides housing for two people who were previously homeless. The tenants are supported by volunteers from church and the HiA empowerment worker. During the year we held regular prayer meetings with the HiA empowerment worker. At Christmas we provided a hamper for the tenants and a donation to make physical improvements to the house. The guys helped us to clear away at the end of the Church Christmas Fayre.

The **Reception Team**, under the leadership of Lesley Bowden, began to function again from September 2021 enabling us to open the church for some hours each day during the week. The reception team offer tea or coffee to anyone who needs it, as well as welcoming people to the church building.

In September in line with our new vision we planned the formation of a new **Witness Team** to support the church in our evangelism and outreach. This will start to function in 2022.

Occasional Offices

We had a great time celebrating the baptism of 3 young people in the sea in July and welcoming 11 others to baptism in church - we also had one thanksgiving, and were delighted to have a candidate confirmed at the Cathedral. Our other occasional offices were quieter than usual, largely due to the pandemic, but we still held 3 weddings at church and our clergy were involved in 9 funerals, either in church or at the crematorium.

Communications

St Jude's underwent a rebrand in September including the launch of our new website on Squarespace. This has helped support other areas of our communications with all platforms experiencing growth this year. For example, Facebook, our largest social media platform, has seen an increase of 96 followers over the past 12 months, with posts collectively reaching 21.6K clicks with 13.9K engagements. Our two platforms launched at the start of the pandemic, Instagram and YouTube, have now both reached 200 followers/subscribers, and our podcast of sermons has been launched onto new platforms including Spotify, Apple Podcasts, Amazon Music and Audible. Finally, our weekly newsletter has outperformed last year and is getting, on average, 31.6% higher engagement than email campaigns from other religious organisations.

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

ANNUAL REPORT 2021 - FOR THE YEAR ENDED 31 DECEMBER 2021

REVIEW OF THE YEAR 2021 (CONTINUED)

Safeguarding & GDPR

The Safeguarding team continued to meet twice termly as a wider group, now known as the Safeguarding and Pastoral Advisory Group (SPAG). The purpose of this group is twofold. Firstly, to ensure that anyone who needs to be monitored from a safeguarding or pastoral perspective is being adequately cared for. Secondly, to review policy and advise the PCC accordingly. Safeguarding has remained a monthly update to the PCC. GDPR continues to be overseen by our Operations Manager, Andrew Minter.

St Margaret's Community Church

During 2021 our church plant at St Margaret's continued to grow and flourish. The governance of the church with its own PCC became firmly established. The building developed with the new floor and heating system installed and commissioned. The shop, foodbank, cafe and soft play were all established despite the many challenges of the Covid pandemic. All of these ministries relied heavily on volunteers with supervision from the church staff. Fran Carabott continued his training and is working towards ordination in the summer of 2022. St Margaret's now provides a nationally recognised, by Bishop Ric Thorpe as a model of how to renew a worshipping community in a closed church which brings hope to our Diocese and the whole Church of England.

St Jude's Church Building

During 2020 and 2021 we took advantage of lockdown to carry out maintenance that would otherwise have been disruptive. This included replacement of our gutters, repairs to the roof and redecoration of the chancel and nave. Our Youth Hall has been improved, creating a warm and welcoming space complete with a small kitchen. Improvements have also been made to our electrical wiring. Our fire alarm system has required repairs and may require replacing over the next few years.

The main part of our building is heated by gas and we are at the early stages of considering our options for the future. Heat pumps are an attractive option, but currently exceedingly expensive for the size of installation we would require.

Our quinquennial inspection has been delayed due to COVID and is due to be completed in early 2022.

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

ANNUAL REPORT 2021 - FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL REVIEW

The focus for the Church and Nursery in 2021 was in sustaining existing activities and, under the direction of our newly appointed Vicar, starting new activities in areas where we felt God's calling. Following the transfer of responsibilities for St Margaret's to the St Margaret's PCC in 2020, the financial activities in 2021 are concerned with the operation of the Church and Nursery.

Combined income for 2021 was £724,041, a fall of 3% on the 2020 income which included legacies and grants to the church not received in 2021. The Church Times reported in 2021 that church income from voluntary giving fell by 8% in 2020 and were forecast to fall by a further 10% in 2021. In the light of these nationally average figures, Church income held up well in 2021 thanks to the continued generosity of the congregation. Nursery income fell slightly in 2021, due in part to reduced hours caused by the Covid-19 pandemic.

Combined expenditure for 2021 was £761,159, a fall of 17% on the total 2020 expenditure. Discounting one-off Church building costs of £151,761 incurred in 2020, total expenditure was constant from 2020 to 2021. The St Jude's general fund, in effect our operating budget, reduced by £36k over the year. In order to close the year with a zero balance in the general fund, £3,875 was transferred from the Contingency Reserve designated fund to the general fund.

St Jude's has no debt, has tangible fixed assets of £759k and has investments in the CBF Church of England funds of £96,493. The Statement of Financial Activities (SOFA), balance sheet and accompanying notes provide further details.

Reserves Policy

It is PCC policy to maintain a balance of 2 months of operating costs on unrestricted funds (if possible) to cover emergency situations that arise from time to time. St Jude's holds £46,125 in a designated fund account and the Nursery holds £50,000 in a designated fund account to meet this requirement.

RISK ASSESSMENT

The Church is encouraged to consider what risks there are to the fulfilment of the charitable purpose of the organisation. This undertaking has focused on the physical and practical rather than the spiritual.

Loss of the building

There would appear to be several options to ensure continuity of Sunday worship should the building be rendered unusable for whatever reason. There are two schools in the immediate vicinity with both of whom St. Jude's has good relations. The Church also owns Silver Street Youth Centre which could be used, albeit with some adjustment by the Nursery who are the primary users. St. Jude's School would also be an option, albeit that the building is outside of the Parish.

It is suspected that the provision of a venue for both the Church Offices and the various events that take place in the church building might be more problematic. Any long-term loss of use of the building might be ameliorated by the lease of a shop within Southsea Shopping Centre.

Since the enforced closure resulting from the Covid-19 crisis the Church has used technology and social media to provide parishioners with virtual access to worship services, groups, bible readings and reflections. The Church has upgraded telephony to enable staff to work remotely during periods of lockdown, and this can be utilised to ensure the efficient running of the Church Office when staff are not able to access the building.

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

ANNUAL REPORT 2021 - FOR THE YEAR ENDED 31 DECEMBER 2021

RISK ASSESSMENT (CONTINUED)

Financial

Overall reserves are considered sufficient to deal with most unforeseen financial requirements. The bulk of reserves are contained in funds that the PCC has designated for particular purposes, mainly associated with the Nursery. The Church has comprehensive insurance which should cover more general catastrophic events. The Church maintains a portion of its funds in readily accessible accounts to meet immediate demands.

Church Building

The Church has carried out repair work to the Church roof to increase the flow of rainwater off the roof and prevent water ingress. Risk assessments have been made to the balconies, office areas and areas used by church and external groups based on the types of use. Small redevelopment projects will be undertaken on the recommendation of the Buildings Management Committee in order to maintain the fabric of the building and to adapt the building for the evolving needs of the congregation.

Further risk assessments of building use, based on Covid-19 regulations and government guidance on collective worship during the pandemic, have been conducted and will continue to be conducted as regulations and guidance evolves. Access to services, when appropriate, has been controlled via ticketing and registration of attendees. The necessary mitigating actions arising from these risk assessments are communicated to the congregation during the service.

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

ANNUAL REPORT 2021 - FOR THE YEAR ENDED 31 DECEMBER 2021

MEMBERSHIP OF THE PAROCHIAL CHURCH COUNCIL

PCC members are either ex-officio or elected by the Annual Meeting in accordance with the Church Representation Rules. The PCC consisted of:

Vicar	Adam Tams
Church Wardens	Philippa Dawson – Vice Chair David Bacon – from April 2021 Jos McCabe – to April 2021
Diocesan Synod Representative	Debbie Sutton
Deanery Synod Representatives	David Pearson Ruth McCabe
Associate Vicar	Neil Smart
Elected Members Jan to Dec 2021	Richard Bolton – Treasurer Helen Bolton Bill Evans Elaine Hallett Jos McCabe Rowena Pearson Richard Portlock Eirene Rouse
Elected Members stepped down in 2021	Victoria Claxton Joanne Kerr Andrew Minter Suzie Platt
Elected Members appointed in 2021	Jim Campbell Mark Neck



Signed on behalf of the PCC on

Rev Adam Tams, Chair

22nd May 2022

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

STATEMENT OF PCC MEMBERS RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The PCC members, who are also the trustees, are responsible for preparing the PCC Members 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 PCC members to prepare accounts for each financial year which give a true and fair view of the state of affairs of the PCC of St Jude and of the incoming resources and application of resources of the PCC of St Jude for that year.

In preparing these accounts, the PCC members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in 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 PCC members are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the PCC of St Jude and enable them to ensure that the accounts comply with the Charities Act 2011 and the Church of England Accounting Regulations. They are also responsible for safeguarding the assets of the PCC of St Jude and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

INDEPENDENT EXAMINER'S REPORT

TO THE PCC MEMBERS OF PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

I report to the PCC members on my examination of the financial statements of Parochial Church Council of St Jude, Southsea (the PCC of St Jude) for the year ended 31 December 2021.

Responsibilities and basis of report

As the PCC members of the PCC of St Jude 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 of St Jude'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 of St Jude'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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 of St Jude 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.


Timothy Millett FCA

Chartered Accountant

53 Kent Road
Southsea
Portsmouth
Hampshire
PO5 3HU

Dated: 22/5/22

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total Unrestricted funds general 2021 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	
	Notes										
Income from:											
Donations and legacies	3	264,564	11,255	13,606	-	289,425	293,370	9,569	25,551	-	328,490
Charitable Activities											
Church Activities	4	10,722	724	3,971	-	15,417	7,943	-	3,298	-	11,241
Nursery	4	-	405,910	-	-	405,910	-	401,537	-	-	401,537
Other trading activities	5	170	-	-	-	170	-	-	925	-	925
Investments	6	10,346	1,272	607	894	13,119	1,661	1,258	1,526	940	5,385
Total income and endowments		285,802	419,161	18,184	894	724,041	302,974	412,364	31,300	940	747,578
Expenditure on:											
Charitable activities	7	338,235	407,247	15,677	-	761,159	353,648	366,491	194,159	-	914,298
Net gains/(losses) on investments											
	12	3,978	4,535	1,702	2,396	12,611	1,200	3,873	385	1,736	7,194
Net (outgoing)/incoming resources before transfers		(48,455)	16,449	4,209	3,290	(24,507)	(49,474)	49,746	(162,474)	2,676	(159,526)

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total Unrestricted funds general 2021 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	
Notes										
Net (outgoing)/incoming resources before transfers	(48,455)	16,449	4,209	3,290	(24,507)	(49,474)	49,746	(162,474)	2,676	(159,526)
Gross transfers between funds	16,168	(23,687)	8,413	(894)	-	15,053	(16,879)	2,766	(940)	-
Net movement in funds	(32,287)	(7,238)	12,622	2,396	(24,507)	(34,421)	32,867	(159,708)	1,736	(159,526)
Fund balances at 1 January 2021	32,287	653,366	345,149	31,811	1,062,613	66,708	620,499	504,857	30,075	1,222,139
Fund balances at 31 December 2021	-	646,128	357,771	34,207	1,038,106	32,287	653,366	345,149	31,811	1,062,613

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

All income and expenditure derive from continuing activities.

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	13	759,340		768,630	
Investments	14	96,493		135,106	
		<u>855,833</u>		<u>903,736</u>	
Current assets					
Stocks	15	271		415	
Debtors	16	5,709		22,246	
Cash at bank and in hand		188,417		147,746	
		<u>194,397</u>		<u>170,407</u>	
Creditors: amounts falling due within one year					
Taxation and social security		3,845		4,180	
Other creditors	17	7,809		7,328	
Deferred income	18	470		22	
		<u>12,124</u>		<u>11,530</u>	
Net current assets			182,273		158,877
Total assets less current liabilities			<u>1,038,106</u>		<u>1,062,613</u>
Capital funds					
Endowment funds	19	34,207		31,811	
Income funds					
Restricted funds	20	357,771		345,149	
Unrestricted funds - designated		646,128		653,366	
Unrestricted funds - general		-		32,287	
		<u>1,038,106</u>		<u>1,062,613</u>	

The accounts were approved by the PCC Members on 17th May 2022



Rev Adam Tams, Chair

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash absorbed by operations	24		(23,672)		(175,841)
Investing activities					
Proceeds on disposal of investments		51,224		87,526	
Investment income received		13,119		5,385	
Net cash generated from investing activities			64,343		92,911
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			40,671		(82,930)
Cash and cash equivalents at beginning of year			147,746		230,676
Cash and cash equivalents at end of year			188,417		147,746

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Parochial Church Council of St Jude, Southsea is a registered charity in England and Wales. The Trustees are the members of the PCC named in the Annual Report. The church of St Jude's address is Kent Road, Southsea, Hampshire, PO5 3EL.

1.1 Accounting convention

These accounts have been prepared in accordance with the Church Accounting Regulations 2006 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102 (effective 1 January 2019), the Charities Act 2011 and UK Generally Accepted Accounting Practice. The PCC of St Jude is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain assets and 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 PCC members have a reasonable expectation that the PCC of St Jude has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC members 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 PCC members in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the PCC members for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

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 of St Jude.

1.4 Incoming resources

Income is recognised when the PCC of St Jude 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, planned giving and cash donations are recognised on receipt. Other donations are recognised once the PCC of St Jude has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the PCC of St Jude has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

All funds raised by parish activities such as the bookstall are accounted for gross. Rental income from non-investment property and room lettings is recognised when the rental is due. Parochial fees are accounted for when due.

1.5 Resources expended

Costs are charged directly to the most appropriate activity or category of expenditure and apportioned where necessary.

Grants and outward giving are accounted for in the SOFA when paid, unless an obligation, whether constructive or legal, exists to the recipient in accordance with the Charities SORP and FRS102.

Parish share and other costs directly relating to the work and activities of the Church are accounted for when they are incurred or become due and payable.

1.6 Tangible fixed assets

Consecrated and beneficed property is excluded from the accounts by S10(2)(a & c) of the Charities Act 2011. Moveable church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal are capitalised at cost and written off over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised, but is included in the Church's inventory. All expenditure incurred during the year on consecrated or benefice buildings, whether for maintenance or improvement, is written off as expenditure and separately disclosed.

Other 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:

Freehold land and buildings	Nil
Fixtures and fittings	25% straight line or reducing balance

Freehold land is not depreciated.

The PCC has decided not to provide depreciation on freehold property held as fixed assets as it regards the buildings as having a high residual value.

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.

Individual items of equipment with a purchase value of under £2,000 are written off when acquired.

1.7 Impairment of fixed assets

At each reporting end date, the PCC of St Jude reviews the carrying amounts of its tangible 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). No such indications were noted.

1.8 Stocks

Stocks are stated at the lower of cost and net realisable value.

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.10 Financial instruments

The PCC of St Jude 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 of St Jude's balance sheet when the PCC of St Jude becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors are recognised at transaction price.

Derecognition of financial liabilities

Financial liabilities are derecognised when the PCC of St Jude'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 of St Jude 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. Contributions are paid to NEST the workplace pension set up by the government.

2 Critical accounting estimates and judgements

In the application of the PCC of St Jude's accounting policies, the PCC members 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.

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and legacies

	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	259,484	4,400	1,991	265,875	255,319	-	19,551	274,870
Legacies receivable	-	-	-	-	15,250	-	-	15,250
Grants receivable	5,080	6,855	11,615	23,550	22,801	9,569	6,000	38,370
	<u>264,564</u>	<u>11,255</u>	<u>13,606</u>	<u>289,425</u>	<u>293,370</u>	<u>9,569</u>	<u>25,551</u>	<u>328,490</u>
Grants receivable for core activities								
Listed Places of Worship Grant Scheme	-	-	11,615	11,615	-	-	-	-
CJRS grant	5,080	6,855	-	11,935	3,251	9,569	-	12,820
Portsmouth Diocesan Board of Finance	-	-	-	-	18,550	-	-	18,550
All Churches Trust	-	-	-	-	-	-	6,000	6,000
Hampshire and Isle of Wight Community Fund	-	-	-	-	1,000	-	-	1,000
	<u>5,080</u>	<u>6,855</u>	<u>11,615</u>	<u>23,550</u>	<u>22,801</u>	<u>9,569</u>	<u>6,000</u>	<u>38,370</u>

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Charitable Activities

	Church Activities 2021 £	Nursery 2021 £	Total 2021 £	Church Activities 2020 £	Nursery 2020 £	Total 2020 £
Church Activities	9,555	-	9,555	2,233	-	2,233
Nursery funding and fees	-	404,821	404,821	-	389,108	389,108
Ancillary trading income	4,456	-	4,456	4,171	-	4,171
Other income	1,406	1,089	2,495	4,837	12,429	17,266
	<u>15,417</u>	<u>405,910</u>	<u>421,327</u>	<u>11,241</u>	<u>401,537</u>	<u>412,778</u>
Analysis by fund						
Unrestricted funds - general	10,722	-	10,722	7,943	-	7,943
Unrestricted funds - designated	724	405,910	406,634	-	401,537	401,537
Restricted funds	3,971	-	3,971	3,298	-	3,298
	<u>15,417</u>	<u>405,910</u>	<u>421,327</u>	<u>11,241</u>	<u>401,537</u>	<u>412,778</u>

5 Other trading activities

	Unrestricted funds general 2021 £	Restricted funds 2020 £
Fundraising events	<u>170</u>	<u>925</u>

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Investments

	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Rental income	10,128	-	-	-	10,128	-	-	-	-	-
Income from unlisted investments	152	1,267	607	624	2,650	1,284	1,240	1,184	603	4,311
Interest receivable	66	5	-	270	341	377	18	342	337	1,074
	<u>10,346</u>	<u>1,272</u>	<u>607</u>	<u>894</u>	<u>13,119</u>	<u>1,661</u>	<u>1,258</u>	<u>1,526</u>	<u>940</u>	<u>5,385</u>

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Charitable activities

	Church Activities 2021 £	Nursery 2021 £	Total 2021 £	Church Activities 2020 £	Nursery 2020 £	Total 2020 £
Staff costs	123,627	311,195	434,822	140,601	321,402	462,003
Depreciation and impairment	6,903	2,387	9,290	6,903	3,139	10,042
Church overseas	23,291	-	23,291	15,248	-	15,248
Home mission, appeals and other grants	6,309	-	6,309	4,202	-	4,202
Parish quota and clergy costs	138,018	-	138,018	140,062	-	140,062
Church building	30,803	-	30,803	151,761	-	151,761
92 Marmion Road	9,257	-	9,257	1,537	-	1,537
Mission and support	19,921	-	19,921	70,136	-	70,136
Events	5,217	-	5,217	1,275	-	1,275
Church management and administration	14,118	-	14,118	12,596	-	12,596
Nursery premises costs	-	31,781	31,781	-	13,231	13,231
Educational equipment and support	-	15,614	15,614	-	11,781	11,781
Other nursery costs	-	15,056	15,056	-	13,472	13,472
	<u>377,464</u>	<u>376,033</u>	<u>753,497</u>	<u>544,321</u>	<u>363,025</u>	<u>907,346</u>
Share of governance costs (see note 8)	4,431	3,231	7,662	3,486	3,466	6,952
	<u>381,895</u>	<u>379,264</u>	<u>761,159</u>	<u>547,807</u>	<u>366,491</u>	<u>914,298</u>
Analysis by fund						
Unrestricted funds - general	338,235	-	338,235	353,648	-	353,648
Unrestricted funds - designated	27,983	379,264	407,247	-	366,491	366,491
Restricted funds	15,677	-	15,677	194,159	-	194,159
	<u>381,895</u>	<u>379,264</u>	<u>761,159</u>	<u>547,807</u>	<u>366,491</u>	<u>914,298</u>

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Accountancy and Independent Examination fees	-	7,662	7,662	-	6,952	6,952
	-	7,662	7,662	-	6,952	6,952
Analysed between Charitable activities	-	7,662	7,662	-	6,952	6,952

Governance costs includes payments to the independent examiners for their independent examination of £1,750 plus Vat.

9 Net movement in funds

	2021 £	2020 £
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	9,290	10,042

10 PCC Members

None of the PCC members (or any persons connected with them) received any remuneration or expenses, as a PCC member, from the PCC of St Jude during the year. Andrew Minter was a PCC member for part of the year and is employed by St Jude's Church. Andrew attended PCC meetings during this period and left the room when matters of employment were tabled.

Clergy stipends were paid by the Church Commissioners within Church of England stipendiary guidelines.

11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Church	8	8
Nursery	25	27
Total	33	35

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

11	Employees	(Continued)	
	Employment costs	2021	2020
		£	£
	Wages and salaries	412,121	438,404
	Social security costs	16,842	17,471
	Other pension costs	5,859	6,128
		<hr/>	<hr/>
		434,822	462,003
		<hr/>	<hr/>

There were no employees whose annual remuneration was more than £60,000.

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

12 Net gains/(losses) on investments

	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Revaluation of investments	3,646	3,184	1,536	2,396	10,762	1,362	3,873	116	1,736	7,087
Gain/(loss) on sale of investments	332	1,351	166	-	1,849	(162)	-	269	-	107
	<u>3,978</u>	<u>4,535</u>	<u>1,702</u>	<u>2,396</u>	<u>12,611</u>	<u>1,200</u>	<u>3,873</u>	<u>385</u>	<u>1,736</u>	<u>7,194</u>

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2021	746,509	127,618	874,127
At 31 December 2021	746,509	127,618	874,127
Depreciation and impairment			
At 1 January 2021	-	105,497	105,497
Depreciation charged in the year	-	9,290	9,290
At 31 December 2021	-	114,787	114,787
Carrying amount			
At 31 December 2021	746,509	12,831	759,340
At 31 December 2020	746,509	22,121	768,630

Freehold land and buildings comprises the Curate's house at 92 Marmion Road and the Nursery and land at Silver Street.

92 Marmion Road is jointly owned with the Portsmouth Diocesan Board of Finance under the Incumbents and Churchwardens' (Trusts) Measure 1964. The Diocese has power of custodian trustee. Should the house be sold, the income is to be invested and used towards the provision of a house for a curate or in furnishing it. The house is included at estate agents valuation of £310,000.

The Nursery land and buildings in Silver Street, Southsea are jointly owned with the Portsmouth Diocesan Board of Finance under the Incumbents and Churchwardens' (Trusts) Measure 1964. The Diocese has power of custodian trustee. The property is valued at cost of £436,509.

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

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

14 Fixed asset investments

	Unlisted investments - The CBF Church of England Funds £
Cost or valuation	
At 1 January 2021	135,106
Valuation changes	10,762
Disposals	(49,375)
At 31 December 2021	96,493
Carrying amount	
At 31 December 2021	96,493
At 31 December 2020	135,106

15 Stocks

	2021 £	2020 £
Raw materials and consumables	271	415

16 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	3,954	8,621
Prepayments and accrued income	1,755	13,625
	5,709	22,246

17 Other creditors falling due within one year

	2021 £	2020 £
Other creditors	395	296
Accruals and deferred income	7,414	7,032
	7,809	7,328

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

18 Deferred income

	2021 £	2020 £
Nursery funding and fees received in advance	470	22

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

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 of St Jude. Income arising on the endowment fund is included as restricted income. Any capital gains or losses arising on the assets form part of the fund.

	Movement in funds					Movement in funds					
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 31 December 2021
	£	£	£	£	£	£	£	£	£	£	£
Permanent endowments											
Hornby Endowment Fund	30,075	940	-	(940)	1,736	31,811	894	-	(894)	2,396	34,207
	<u>30,075</u>	<u>940</u>	<u>-</u>	<u>(940)</u>	<u>1,736</u>	<u>31,811</u>	<u>894</u>	<u>-</u>	<u>(894)</u>	<u>2,396</u>	<u>34,207</u>
	<u><u>30,075</u></u>	<u><u>940</u></u>	<u><u>-</u></u>	<u><u>(940)</u></u>	<u><u>1,736</u></u>	<u><u>31,811</u></u>	<u><u>894</u></u>	<u><u>-</u></u>	<u><u>(894)</u></u>	<u><u>2,396</u></u>	<u><u>34,207</u></u>

The Hornby bequest fund is held by the Diocese on behalf of St Jude's. The interest is held in the Hornby Restricted Fund.

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

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	Transfers	Revaluations, gains and losses	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 31 December 2021
	£	£	£	£	£	£	£	£	£	£	£
92 Marmion Road Church Redevelopment Intern Fund (Gift Day 2011) Mission Development Youth Mission Gift Day Hornby St Margaret's Church Plant St Margaret's Restricted Use Open Churches Project Other funds Friday Fridge	310,000 128,417 8,275 310 4,755 1,345 3,812 42,853 1,604 360 3,126 -	- 4,487 283 165 11,038 100 - 14,887 - - 340 -	- (114,794) (2,332) - (14,284) - - (57,740) (1,604) - - (3,405) -	- - - - - - 940 - - - 1,826 -	- 385 - - - - - - - - - -	310,000 18,495 6,226 475 1,509 1,445 4,752 - - 360 1,887 -	- 13,667 38 77 49 - - - - - - 4,353	- - (5,559) (552) (372) (500) (3,686) - - (360) (1,176) (3,472)	- 7,401 829 - - - 894 - - - (711) -	- 1,619 83 - - - - - - - - -	310,000 41,182 1,617 - 1,186 945 1,960 - - - - 881
	504,857	31,300	(194,159)	2,766	385	345,149	18,184	(15,677)	8,413	1,702	357,771

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

20 Restricted funds

(Continued)

The property, 92 Marmion Road, was donated for use by the curate.

The Church Redevelopment fund is for donations given for the church redevelopment project.

The Gift Day 2011 money and grants for youth ministry.

The Mission Development fund is for the proportion of giving to the Redevelopment fund set aside for development projects outside the parish.

The Youth fund provides grants for youth work.

The Mission Outreach fund is for donations for appeals and mission outreach..

The Fabric fund is for donations for maintaining the fabric of the church.

There is an annual Mission gift day.

The Hornby restricted fund supports community work within the parish.

St Margaret's Church Plant fund includes donations, collections and fundraising income.

St Margaret's Restricted Use fund is for donations given for specific purposes.

The Open Churches Project helps the homeless.

Friday Fridge is an established ministry that supports those on the margins

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

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:

	Movement in funds					Movement in funds					
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 31 December 2021
	£	£	£	£	£	£	£	£	£	£	£
Nursery	518,421	412,364	(366,491)	(39,000)	3,873	529,167	414,036	(379,264)	(40,031)	4,535	528,443
Fixed Asset Fund	-	-	-	22,121	-	22,121	-	-	(9,289)	-	12,832
Decoration											
Reserve	2,078	-	-	-	-	2,078	-	(714)	1,000	-	2,364
Contingency											
Reserve	100,000	-	-	-	-	100,000	-	-	(3,875)	-	96,125
Mission											
Discretionary	-	-	-	-	-	-	-	(27,264)	28,508	-	1,244
Vicars &											
Wardens 2021											
Fund	-	-	-	-	-	-	4,400	-	-	-	4,400
Monday											
Fellowship	-	-	-	-	-	-	725	(5)	-	-	720
	<u>620,499</u>	<u>412,364</u>	<u>(366,491)</u>	<u>(16,879)</u>	<u>3,873</u>	<u>653,366</u>	<u>419,161</u>	<u>(407,247)</u>	<u>(23,687)</u>	<u>4,535</u>	<u>646,128</u>

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

21 Designated funds

(Continued)

The charity operates a Nursery at Silver Street. The property and the operations are included as designated funds.

A transfer to a fixed asset designated fund has been made equivalent to the net book value of Fixtures and Fittings.

There is a fund for the decoration of 7 Hereford Road.

The charity has established a contingency reserve by transfer from the church unrestricted fund and from the nursery designated fund.

The Mission Outreach Fund supports our mission partners overseas and at home including the Bible Society, The Church Mission Society, Interserve, Mercy Ships, The Overseas Mission Fellowship, Tearfund, The Church Pastoral Aid Society.

The St Jude's Vicars and Wardens Trust was closed in the year and the funds were transferred to PCC St Jude as the Vicars and Wardens 2021 Designated Fund.

The Monday Fellowship Group reaches out to senior citizens.

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

22 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:										
Tangible assets	-	449,340	310,000	-	759,340	-	458,630	310,000	-	768,630
Investments	24,526	25,453	12,307	34,207	96,493	21,152	60,797	21,346	31,811	135,106
Current assets/(liabilities)	(24,526)	171,335	35,464	-	182,273	11,135	133,939	13,803	-	158,877
	-	646,128	357,771	34,207	1,038,106	32,287	653,366	345,149	31,811	1,062,613

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

23 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	50,572	61,124

24 Cash generated from operations

	2021 £	2020 £
Deficit for the year	(24,507)	(159,526)
Adjustments for:		
Investment income recognised in statement of financial activities	(13,119)	(5,385)
Gain on disposal of investments	(1,849)	(107)
Fair value gains and losses on investments	(10,762)	(7,087)
Depreciation and impairment of tangible fixed assets	9,290	10,042
Movements in working capital:		
Decrease/(increase) in stocks	144	(17)
Decrease/(increase) in debtors	16,537	(11,489)
Increase/(decrease) in creditors	146	(302)
Increase/(decrease) in deferred income	448	(1,970)
Cash absorbed by operations	(23,672)	(175,841)

25 Analysis of changes in net funds

The PCC of St Jude had no debt during the year.