

**PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL**  
**STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

# PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

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# PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

## PCC MEMBERS REPORT

***FOR THE YEAR ENDED 31 DECEMBER 2023***

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### Annual Report for the Activities of St Jude's, Southsea

#### INTRODUCTION

The members of St Jude's Parochial Church Council (PCC) submit their Annual Report and the financial statements for the year ended 31<sup>st</sup> December 2023. 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 Carpenter Box Jones Avens, 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), but this was closed in 2021.

#### 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 2023 stood at 160 members.

#### OPERATION OF THE PAROCHIAL CHURCH COUNCIL

The PCC met 9 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 the 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.

**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, Tearfund, Interserve, Overseas Missionary Fellowship, Church Mission Society, Spirit in Sport, Hope into Action and Military Ministries International.

**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.

# PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

## PCC MEMBERS REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### REVIEW OF THE YEAR 2023

#### Vision

**St Jude's Vision is:**  
**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.

As a church our values are simply **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

Both Church and Nursery saw an increase in income and expenditure in 2023, giving a combined income of £909k and outgoings of £906k thus generating a small surplus. The causes of cost increases include staff costs; ministry costs including food, supplies and building running costs; building maintenance costs including the roof and boiler repairs; and the costs associated with internship schemes. Contributors to the increase in income include Nursery fees; voluntary giving to the church; and grants associated with the internship schemes.

The timing of income and expenditure in 2023, whereby 53% of the expenditure was incurred in the first half of the year, whereas only 45% of the income was received in the same period, caused the PCC to take actions during the year to shore up cash flow. These included a restructuring of the staff team, as described in the next section, as well as the deferral of parish share payments to December 2023. The debt accrued in deferring the parish share payments was waived by the Portsmouth Diocesan Board of Finance in December 2023. Both Church and Nursery closed the year with a healthy cash position.

#### Staff

St Jude's has a large staff team, but it is made up of both paid employees and volunteers. Many of our paid staff work part-time. We meet weekly both for worship and to pray together, and to oversee the function of the church.

In 2023 we saw fewer changes to our staff team than in recent years. Due to financial pressures, the roles of Student & Young Adults worker and Discipleship Year coordinator were not extended beyond their agreed end-point of August. In addition, the role of caretaker was made redundant, although a new post of cleaner was created - and Pat Jolly moved into this new role. Our internship scheme was very popular this year, with students both at St Jude's and other churches in the city. At St Jude's, we had 4 students join the staff team. Camila, who had been a DY student the year before, continued into a new Future Youth training program. Davita returned as a Ministry Experience student - looking at wider church leadership opportunities. Mary and Hannah both started as Discipleship Year students, Mary part-time working with our evening service and worship ministry - Hannah full-time, working across the life of the church.

# **PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA**

## **PCC MEMBERS REPORT (CONTINUED)**

### ***FOR THE YEAR ENDED 31 DECEMBER 2023***

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#### **REVIEW OF THE YEAR 2023 (CONTINUED)**

##### **Worship**

Our pattern of Sunday and midweek services remained unchanged in 2023, although we have continued to see new people join us at all 4 regular services. At our morning services, in the spring term we focussed on the book of Jonah, followed by a series on Love from 1 John and in the autumn spent time considering the life of David. At our evening service, we began the year with Ephesians, then looked at some of the practices of discipleship from the gospels, before finishing the year working through Philippians.

Our sung worship life continues to be supported by our wonderful team of volunteers. This includes our worship intern, Mary, who is originally from Uganda. At one of our services, she led the church in an African medley, to help us appreciate a different worship culture from around the world.

The biggest change to our sung worship life has been the addition of Dwell. This is a monthly space, in place of the evening service, where we gather with Christians from across the city for a time of extended sung worship. Whilst hosted by St Jude's, the leadership of these events regularly covers 6 different churches, and it is a sign of unity as we worship together. These have proven to be very popular, especially with churches across the city, as we seek, together, to grow the kingdom of God.

##### **Prayer**

Prayer remains central to the life of the church, and we've continued to grow and encourage prayer across the groups which meet. The survey conducted in 2022 led us to change to host a termly prayer gatherings. These were established at the end of 2022 and have continued throughout 2023; they remain a popular way to gather a large portion of the church family to pray together for the term ahead.

During the year, we faced a specific financial challenge. In response, Adam called us to a period of prayer and fasting, ahead of the PCC meeting to discuss a way ahead. The response was deeply encouraging, and the prayers were answered in remarkable ways. We have continued, from time to time, to develop and trial creative ways to engage others in prayer, including joining with churches across the country to pray on the seafront for our country.

##### **Discipleship**

In 2023 we continued to embed our strategy of intentional discipleship through the process of Link, Connect, Encounter, Grow, Follow. Many of the Link and Connect events will be mentioned later in the report under community and witness. We encouraged people to join and enjoy the Life Groups which hold around 120 church members. They meet in the daytime and evenings each week with most following the morning sermon notes.

A Pilgrimage to the Holy Land in early March saw 25 people from across the Southsea churches visit many of the places of biblical interest across Israel and the West Bank. We took John's Gospel as our text to follow, visiting the sites of all of the seven of Jesus' signs. There were many life-changing moments as we immersed ourselves in the holy places of our faith and grappled with the present-day complexities of life for Jewish people and Palestinians.

In July a group of about 20 members of St Jude's attended the New Wine United summer conference that was held in Kent in 2023. Some worked on team during the week, and all benefited from the excellent worship and teaching. Other church members attended the Big Church Festival in West Sussex and the Keswick Convention in the Lake District.

# **PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA**

## **PCC MEMBERS REPORT (CONTINUED)**

### ***FOR THE YEAR ENDED 31 DECEMBER 2023***

#### **REVIEW OF THE YEAR 2023 (CONTINUED)**

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##### **Ministry**

##### **Children and Families**

##### **Little Tiddlers**

We currently have over 120 people registered for our parent & toddler group with around 45 families (many with more than one child) attending every week. In summer 2023, we concluded the first annual cycle of our new planning framework, and so began this cycle again in September. We share a Bible story every week, and across the year we introduce families to stories from the Old Testament, stories about the life of Jesus and stories that help them think about how they can put faith into action. Repeating an annual planning cycle means we are able to be good stewards of both our time and money – it allows us to reuse resources and materials and gives Bethan more time to devote to other projects with children and families. It also reinforces key stories and messages as children in the early years learn well from repetition and familiarity. Many of the families who come to the group have also attended other events at church throughout the year, and some have become regular members of our 10.45 congregation. Bethan and the team have walked families through a range of challenges and have shared in times of joy with them and have also had many exciting and encouraging conversations about faith. We regularly hear parents and carers say, 'We love this group, it's the highlight of our week!'.

##### **Sunday children's groups**

In September, we brought our children in year 6 back under the oversight of our children's ministry team, as Beacons became our new Sunday morning group for school years 5 and 6. We have over 80 children registered for our Sunday children's ministry and they meet across 4 groups organised by school year group. All our children's groups focus on stories from the Old Testament leading into the Christmas story in the autumn term, stories about the life of Jesus in the spring term and reflect on a range of topics including the character of God, how we live as Christians and what it means to be a church in the summer term. This year we planned to introduce a new termly newsletter to inform parents & carers and the wider church about what their children are learning and exploring on Sundays and to encourage them to engage with further conversations and prayer around this at home, with the first one being sent out in early 2024. We are fortunate to have an amazing team committed to supporting our children's ministry on Sundays who work hard and face a range of challenges, but who always show loving care and attention to the children they work with and share their enthusiasm and love for Jesus through what they do. We are always on the lookout for new people to serve on this team to enable us to keep it going!

##### **Events and other activities**

Across the year, we have met with children and families through a range of one-off events and activities, including Easter Family Fun, the Summer of Fun (organised in collaboration with St Simon's and St Margaret's churches), our annual Cream Tea in September, the pre-Christmas Light Night in November, and a film & food night in October. We have received so much positive feedback from parents and families about the warm welcome they feel at our church events, and we use these events as opportunities to signpost people to other ways in which they can become more involved in the life of our church.

# PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

## PCC MEMBERS REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 DECEMBER 2023*

#### REVIEW OF THE YEAR 2023 (CONTINUED)

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##### Youth

This has been Jack's first full year in post. It remains a strong part of our wider ministry, and has been deepened in its scope and impact.

**Equip:** In September, Beacons was rebranded as a new group called Equip for school years 7-11, with year 6 being absorbed back into children's ministry. Equip's focus is to equip our young people with the tools necessary to grow and develop their relationship with God and take control of their own discipleship. This change has gone extremely well: we are able to have more open and engaged conversations, we are seeing real growth in areas like prayer, and it is giving them a chance to apply a lot of the biblical knowledge that they already have.

**Be Group:** Be Group is a great group where we typically go deeper and ask the harder questions about God and Faith. Meeting on a Sunday evening, Be Group has had regular numbers from 10-15 young people, going up to a maximum of 19. A focus of Be Group this year has been to help the young people to read their Bibles and draw biblical truths from it themselves and ways they can apply it to their lives. An area we have seen a need to look into for next year is mental health. We are seeing a growing amount of youth struggling with anxiety and depression. We are looking at bringing in people who can advise on this better and tailoring our sessions to look into mental health as well.

**High Tide:** High Tide is a monthly event hosted in different churches around the area of Portsmouth and reaching as far as Emsworth and Porchester. We have food, games, worship and a talk. We've seen a lot of growth with High Tide this year: numbers have almost doubled from 40-50 in late 2022 and are now seeing regular numbers of 80.

High Tide is encouraging for young people from churches that have smaller numbers for their youth. Once a month they get to gather with large numbers of people their age and worship God. Secondly, it takes youth groups out of the bubble of their own church and mingles them with youth of different backgrounds and stages of faith. It also allows for partnership in churches across the area. It really feels like a unifying group looking at God's plan for his kingdom in the city and not just our local church.

There was also a 4-day High Tide residential again in 2023. This year God used this time to develop the worship of the young people. We had 40 young people there, 15 of whom were from St Jude's. It was great, as some youth who may not attend youth groups regularly came along, and now are regulars at many of the groups we do.

**Eden:** Eden is the name of our new Southsea-wide project that we launched in partnership with Kings Church. We run it twice a month and are focused on providing a safe place for young people to come and feel God's peace, whether feeling God's peace is through playing pool or Mario Kart or unpacking a hard week over a slice of pizza. We are still in the early stages of this project; however, we are already seeing numbers of about 25 YP. Our goal is to create a good base for Eden and then to advertise in the local schools. We also hope to bring more churches into partnership with the group.

**SOS:** Social on Saturday is a great group where we eat, play games and ask questions about God. We've seen a big spike in numbers for SOS: from numbers of 8-10, we see regular numbers of about 19 now. We've also expanded its reach to St Simon's, as they have a lot of young people in year 6, which SOS is ideal for.

# PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

## PCC MEMBERS REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### REVIEW OF THE YEAR 2023 (CONTINUED)

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**Beacons Plus (Saturday Night Social):** We have developed Beacons Plus a lot and have now rebranded it as Saturday Night Social. It is largely run by two volunteers who are very passionate about creating a fun space for the older young people. We have supported and helped to create a vision for growth but the volunteers carry the planning and running of the group. Numbers have stayed roughly the same around 10-12, but the depth of the group has grown a lot. We've gone from a regular movie night to socials spanning to things like games nights and ice cream outings, and we still enjoy a good movie night. We've seen our youth love time to chat and unwind, so have tried to create more space for this.

#### **St Jude's Church Nursery:**

The Nursery continued to provide excellent care in 2023 to around 90 to 100 children despite facing serious challenges. The key issue in the year was the difficulty in attracting good new staff. There is a nationwide lack of nursery practitioners and we are legally bound to employ trained staff. Despite this, we provided year-round provision and appointed an excellent new deputy manager and special educational needs coordinator on a time limited contract for cover for maternity leave.

In early February we received an Ofsted Inspection that gave a judgement of Requires Improvement. We appealed against some of the findings of the Inspector without success. The staff then worked tirelessly on the aspects that had been highlighted, so that the subsequent inspection in early 2024 returned us to a rated Good status.

The church staff continued weekly visits to the Nursery to embed the Christian ethos with stories and songs. The Nursery Management Committee met six times during the year and monthly Nursery prayer meetings were held. Fees were raised to cope with increases in staff pay and thanks to the continued hard work of the wonderful management team, the Nursery provided a surplus of £18,000 to the church.

The year ended with the departure of the long-serving and much-loved deputy manager Helen Marshall. Helen has for a long time been a key coordinator of many of the Christian aspects of the work of the Nursery including the visits to our church for Leavers and Nativity services. After 31 years of dedicated service we gave Helen a big party just before Christmas that was attended by many past as well as present members of staff. The evening was yet another tribute to the very special place that our Nursery has always been.

#### **Students and Young Adults:**

As the PCC discerned its vision in 2021, it was clear that an area in significant need of growth was amongst students and particularly young adults. It committed to investing in this strategically important area through continuing the evening service and regular social group. Third Thursday, a monthly social specifically for students, has continued, and regularly has 10-15 in attendance, alongside a weekly student Life Group. First Friday has begun, which is a social group aimed at our young adults and meets monthly. There is a group of around 35 students and young adults who are in regular contact and attend church at least monthly. Sadly due to financial constraints the PCC took the decision not to continue the paid role in this area, but has continued to invest a portion of its budgets to the overall growth of this ministry - whilst the leadership has fallen to others within the team.



# PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

## PCC MEMBERS REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### REVIEW OF THE YEAR 2023 (CONTINUED)

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##### Pastoral Care

The biggest change in our pastoral care has been around the oversight team. Ruth McCabe and Suzie Platt, who have overseen this team for many years, both stood down from their leadership roles, although remain on the team. Jess Tams was appointed as a volunteer Anna Chaplain, specifically looking to work with older adults at the end of 2022. In this role she has added a number of 'Anna Friends' who are commissioned to support the wider pastoral work of the church.

The team continues to care for individuals across the life of the church, working hard to ensure that no one is missed or overlooked.

Suzie moved to a new role as Welcome team coordinator, and together with the wider team has re-envisioned the process for helping those who arrive at St Jude's as new people feel able to be part of the community as soon as possible.

The regular groups for Monday Fellowship and Monday Lunch have continued to meet, and enjoy company and good food together.

##### Community and Witness

During 2023 we continued to hold **Link events** that sought to reach out to our local community and bring people into contact with the church. In the first term we held a We Love Southsea event with free burgers, wellbeing workshops, children's crafts and games on 11th February. In the summer term we held a community barbeque to celebrate the Coronation of King Charles on Sunday 7th May. Then in July we hosted a very successful evening of Faith at The Musicals. In the autumn term we offered a free Cream Tea on 16th October and also gave away free hotdogs on the evening when the Christmas lights were switched on in late November. We ended the year with Carols in the Precinct on Saturday 16th December.

2023 was another wonderful year for **Friday Fridge**, another year when we've been privileged to serve the homeless, near-homeless, under-privileged, marginalised and vulnerable adults in Portsmouth and Southsea. Friday Fridge is open to everyone, regardless of need or any other factors, but free food tends to attract those who need free food. Our guest numbers have grown from an average of 29 a week in 2020 to 40 a week in 2023 with 2058 guests visiting Fridge during the year. Whilst it should never be about the numbers, especially as increased numbers may simply indicate a growing social problem, it's great to know that more and more people are being warmly welcomed into our church and fed. Indeed more than just fed - one of the things that the pandemic made very clear is that our guests don't just come for the food, they come for the company, for the warm welcome, for the opportunity to chat and relax in our safe space. We've expanded our offering to now include a full meal once a month, with the 'traditional', and much loved, bacon rolls and cheese toasties still being served every week when we're not doing a full meal. We've now completed our second continuous year of being open every Friday - that's 104 Fridays without a break - in fact since the start of the pandemic in March 2020 we've only stopped twice for Christmas. That's an awesome achievement and only made possible because we have an awesome team of volunteers and an awesome church and, most importantly, an utterly awesome God.

In 2023 we also continued our support of our **Hope into Action house** that seeks to offer longer term housing to those in need of more secure accommodation. In the year our two long-term tenants moved on from the house with the love and practical help of those who had befriended them. Finances and time were given to ensure that the house was well prepared for the new tenants. The prayer support group met regularly on Zoom and for three social meals together with the tenants.

# PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

## PCC MEMBERS REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### REVIEW OF THE YEAR 2023 (CONTINUED)

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Our **Eco Church team** continued to meet through the year. After the successes of our eco church awards in 2022, the year was a frustrating one for the solar panel project, with little progress. Wildlife walks were held regularly, with most being led by David Pearson. Our sustainable textiles events, Power Sew, led by Claire Beadnell, have continued to be very popular, helping a large number of people repurpose and restore clothing and other textiles.

Our **Mission Support Group** met four times during the year to pray for our mission partners, allocate our mission giving and plan for the provision of information to be passed onto the church. On our Mission Sunday on July 2nd, Caroline Deans from Hope into Action spoke, and we had information about other mission partners including Tearfund. Jane Portlock took over the leadership of this Group as Rowena Pearson stepped down. In 2023 a total of £27,816 was given to our mission partners and other local missions.

The St Jude's **Alpha course** ran from the 11th January to the end of March, with our Away Day on 25th February at Bedhampton. We had a group of mixed nationalities and with members from St Simon's Church who were planning to form their own Alpha steering group. The group continued to meet once the course ended with several members joining the church and one baptism as a result. The meals were wonderfully supported by the Life Groups.

#### Occasional Offices

We love meeting with members of our community through our occasional offices, although we tend to see more members of our church family for these. In 2023 we had 3 weddings, 5 funerals and baptised 10 children and 7 adults.

#### Safeguarding & GDPR

Safeguarding of our people remains the highest priority for the church. Safeguarding is a standing item on PCC agendas, and the safeguarding and pastoral advisory group (SPAG) have continued to meet each term. We remain grateful to Jan Parkins who has continued in her role as Safeguarding officer, and to Lorna Sandland who took up the role, specifically focussed on adults at risk, as Ali Meccano-Thomas stood down.

We continue to improve the security of the data we hold, particularly "special category" data, using a variety of technologies and policies including multi-factor authentication.

#### Wider Deanery

Adam stood down as Associate Area Dean at the start of 2023 in order to focus his attention on the ministry of St Jude's. However, whilst the post is in vacancy, he has continued to ensure the relationships across the southern cluster of churches remain good, meeting regularly with the clergy at both St Margaret's and St Simon's. St James' was in vacancy throughout 2023, and so the clergy, particularly Adam and Nigel, supported them with Sunday services and providing cover for funerals. Neil Smart continues to regularly support St Margaret's as training incumbent for their curate - and has also remained on Diocesan Synod. More recently he has joined the team as an Assistant Diocesan Director of Ordinands, helping those who are looking to be ordained.

#### St Jude's Church Building

In 2023 we had some significant issues with the roof above the upper room which had been identified as needing to be replaced. As we tried to do so, further work was discovered and in the end a temporary roof covering was put in place. The team has continued to work towards gaining permission to put solar panels on the south roof, which will help both reduce our carbon footprint, and also reduce our increasing energy costs. In addition, we've continued to do smaller amounts of maintenance work as and when required.

The biggest change has been the appointment of Mervyn Cowdrey as volunteer buildings manager towards the end of 2023. Mervyn has previously been involved in larger buildings work in the church, so knows both the building and the diocese well. He has begun the work, with our builder and architect, of prioritising the works outlined in the quinquennial report, alongside other work which needs to be done, as we continue to make our building best serve the vision of the church.

# **PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA**

## **PCC MEMBERS REPORT (CONTINUED)**

### ***FOR THE YEAR ENDED 31 DECEMBER 2023***

#### **Financial review**

St Jude's returned a small surplus of £3k on the combined activities of the Church and Nursery in 2023. The combined income grew by 11% to £909k, comprising £514k of Nursery income and £395k of Church income. Nursery income growth was the result of increased fee and grant income, Church income growth from increased voluntary giving and grant income. Church grants and the awarding bodies, to whom we extend our gratitude, are shown in Note 3 of the Financial Statement.

Both Nursery and Church were subject to increases in staff costs in 2023 as a result of increases to the living wage and pay increases in line with inflation. The Church made a one-off payment to all staff in April 2023 in recognition of the sharp increase in living costs. The Church was the beneficiary of a waiver of £23k of our 2023 parish share payment, the equivalent of 20% of our annual payment, made by the Portsmouth Diocesan Board of Finance. This waiver, along with staff changes made by the PCC and liquidation of an investment fund, allowed us to manage a period of restricted cash flow in the middle of the year without recourse to our cash reserves. The receipt of grants and the generous response to a Gift Day in the final quarter ensured that we ended the year with a stable current account balance.

At 31 December 2023 there were total funds of £1,033,416 including £32,528 endowment, £362,628 restricted and £594,863 designated.

#### **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 Church holds £46,125 in a designated fund account and the Nursery holds £50,000 in a designated fund account to meet this requirement. PCC will review the value of reserves held in 2024 in line with the increase in income and expenditure in 2023.

#### **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 is a school with two sites in the immediate vicinity with which 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.

##### **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.

# PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

## PCC MEMBERS REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### 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:

<b>Vicar</b>	Adam Tams
<b>Church Wardens</b>	David Bacon - Vice Chair Jane Portlock
<b>Diocesan Synod Representative</b>	Debbie Sutton
<b>Deanery Synod Representatives</b>	Jos McCabe
<b>Associate Vicar</b>	Neil Smart
<b>Elected Members Jan to Dec 2023</b>	Helen Bolton Richard Bolton - Treasurer Rob Drake Elaine Hallett Richard Portlock Mark Neck Mark Sandland
<b>Elected Members stepped down in 2023</b>	Jim Campbell Bill Evans Rowena Pearson Eirene Rouse
<b>Elected Member appointed in 2023</b> <b>Coopted Member appointed in 2023</b>	Sam Adie Mervyn Cowdrey - Buildings Officer

**Signed on behalf of the PCC on 28 April 2024**

**Chair**



# **PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA**

## **STATEMENT OF PCC MEMBERS RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 DECEMBER 2023***

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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

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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 2023.

#### **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**

**Carpenter Box Jones Avens**

53 Kent Road  
Southsea  
Portsmouth  
Hampshire  
PO5 3HU

Dated: 28 April 2024

# PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Endowment funds	Total Unrestricted funds general	Unrestricted funds designated	Restricted funds	Endowment funds	Total
		2023 £	2023 £	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £	2022 £
<b><u>Income from:</u></b>										
Donations and legacies	3	298,798	3,135	47,816	-	349,749	296,965	38,561	-	335,805
Charitable Activities										
Church Activities	4	21,184	267	7,529	-	28,980	15,191	5,040	-	20,313
Nursery	4	-	514,064	-	-	514,064	-	-	-	446,425
Investments	5	14,900	714	542	838	16,994	14,200	542	885	16,302
<b>Total income and endowments</b>		<b>334,882</b>	<b>518,180</b>	<b>55,887</b>	<b>838</b>	<b>909,787</b>	<b>326,356</b>	<b>44,143</b>	<b>885</b>	<b>818,845</b>
<b><u>Expenditure on:</u></b>										
Charitable activities	6	334,606	504,046	68,109	-	906,761	341,990	26,676	-	819,771
Net gains/(losses) on investments	11	1,168	(333)	(667)	2,506	2,674	(3,113)	(1,444)	(4,185)	(9,464)
<b>Net incoming/(outgoing) resources before transfers</b>		<b>1,444</b>	<b>13,801</b>	<b>(12,889)</b>	<b>3,344</b>	<b>5,700</b>	<b>(18,747)</b>	<b>16,023</b>	<b>(3,300)</b>	<b>(10,390)</b>

# PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total Unrestricted funds general 2023 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
<b>Net incoming/(outgoing) resources before transfers</b>	1,444	13,801	(12,889)	3,344	5,700	(4,366)	16,023	(3,300)	(10,390)
Gross transfers between funds	30,636	(30,636)	838	(838)	-	(30,064)	885	(885)	-
<b>Net movement in funds</b>	32,080	(16,835)	(12,051)	2,506	5,700	(34,430)	16,908	(4,185)	(10,390)
Fund balances at 1 January 2023	11,317	611,698	374,679	30,022	1,027,716	646,128	357,771	34,207	1,038,106
<b>Fund balances at 31 December 2023</b>	43,397	594,863	362,628	32,528	1,033,416	611,698	374,679	30,022	1,027,716

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

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 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	13	752,332		755,615	
Investments	14	47,824		68,595	
		<u>800,156</u>		<u>824,210</u>	
<b>Current assets</b>					
Stocks	15	416		253	
Debtors	16	13,089		9,352	
Cash at bank and in hand		249,390		216,227	
		<u>262,895</u>		<u>225,832</u>	
<b>Creditors: amounts falling due within one year</b>					
Taxation and social security		4,219		3,510	
Other creditors	17	21,534		16,785	
Deferred income	18	3,882		2,031	
		<u>29,635</u>		<u>22,326</u>	
Net current assets			233,260		203,506
<b>Total assets less current liabilities</b>			<u>1,033,416</u>		<u>1,027,716</u>
<b>Capital funds</b>					
Endowment funds	19	32,528		30,022	
<b>Income funds</b>					
Restricted funds	20	362,628		374,679	
Unrestricted funds - designated		594,863		611,698	
Unrestricted funds - general		43,397		11,317	
		<u>1,033,416</u>		<u>1,027,716</u>	

The accounts were approved by the PCC Members on 28 April 2024

Chair



# PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	24		(7,275)		(6,925)
<b>Investing activities</b>					
Proceeds from disposal of investments		23,444		18,433	
Investment income received		16,994		16,302	
		<hr/>		<hr/>	
<b>Net cash generated from investing activities</b>			40,438		34,735
<b>Net cash used in financing activities</b>			<hr/> -		<hr/> -
<b>Net increase in cash and cash equivalents</b>			33,163		27,810
Cash and cash equivalents at beginning of year			216,227		188,417
<b>Cash and cash equivalents at end of year</b>			<hr/> 249,390 <hr/>		<hr/> 216,227 <hr/>

# PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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### 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 or grantors 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.

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.

# PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

(Continued)

#### 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 £3,000 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.

#### 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.

# PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

---

### 1 Accounting policies

(Continued)

#### 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.

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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# PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

4	Income from charitable activities	Unrestricted funds				Restricted funds		Total		Unrestricted funds		Restricted funds		Total	
		general	designated	2023	£	2023	£	general	2023	£	designated	2023	£	2023	£

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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# PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 6 Expenditure on charitable activities

	Church 2023 £	Nursery 2023 £	Total 2023 £	Church 2022 £	Nursery 2022 £	Total 2022 £
<b>Direct costs</b>						
Staff costs	143,246	386,303	529,549	136,637	326,012	462,649
Depreciation and impairment	2,016	1,268	3,284	2,168	1,558	3,726
Church overseas	20,639	-	20,639	20,751	-	20,751
Home mission, appeals and other grants	10,962	-	10,962	8,138	-	8,138
Parish quota and clergy costs	97,682	-	97,682	121,681	-	121,681
Church building	87,232	-	87,232	52,004	-	52,004
92 Marmion Road	1,532	-	1,532	3,002	-	3,002
Mission and support	42,361	-	42,361	30,333	-	30,333
Events	7,055	-	7,055	6,064	-	6,064
Church management and administration	9,073	-	9,073	10,013	-	10,013
Nursery premises costs	-	43,033	43,033	-	45,908	45,908
Educational equipment and support	-	19,882	19,882	-	22,219	22,219
Other nursery costs	-	25,425	25,425	-	22,698	22,698
	<u>421,798</u>	<u>475,911</u>	<u>897,709</u>	<u>390,791</u>	<u>418,395</u>	<u>809,186</u>
<b>Share of support and governance costs (see note 7)</b>						
Governance	5,323	3,729	9,052	5,616	4,969	10,585
	<u>427,121</u>	<u>479,640</u>	<u>906,761</u>	<u>396,407</u>	<u>423,364</u>	<u>819,771</u>
<b>Analysis by fund</b>						
Unrestricted funds - general	334,606	-	334,606	341,990	-	341,990
Unrestricted funds - designated	24,406	479,640	504,046	27,741	423,364	451,105
Restricted funds	68,109	-	68,109	26,676	-	26,676
	<u>427,121</u>	<u>479,640</u>	<u>906,761</u>	<u>396,407</u>	<u>423,364</u>	<u>819,771</u>

# PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 7 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Accountancy and Independent Examination fees	-	9,052	9,052	-	10,585
	-	9,052	9,052	-	10,585
Analysed between Charitable activities	-	9,052	9,052	-	10,585

Governance costs includes payments to the independent examiners for their independent examination of £2,115 plus Vat.

### 8 Net movement in funds

	2023 £	2022 £
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	3,284	3,726

### 9 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.

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

### 10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Church	8	8
Nursery	27	25
Total	35	33

# PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 10 Employees

(Continued)

Employment costs	2023 £	2022 £
Wages and salaries	505,371	444,162
Social security costs (less SMP rebate)	16,122	10,270
Other pension costs	8,056	8,217
	<u>529,549</u>	<u>462,649</u>

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

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	<u>53,260</u>	<u>47,436</u>

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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# PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 13 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 January 2023	746,509	127,619	874,128
At 31 December 2023	746,509	127,619	874,128
<b>Depreciation and impairment</b>			
At 1 January 2023	-	118,512	118,512
Depreciation charged in the year	-	3,284	3,284
At 31 December 2023	-	121,796	121,796
<b>Carrying amount</b>			
At 31 December 2023	746,509	5,823	752,332
At 31 December 2022	746,509	9,106	755,615

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 2023

### 14 Fixed asset investments

	Unlisted investments - The CBF Church of England Funds £
<b>Cost or valuation</b>	
At 1 January 2023	68,595
Valuation changes	1,506
Disposals	(22,277)
	<hr/>
At 31 December 2023	47,824
	<hr/>
<b>Carrying amount</b>	
At 31 December 2023	47,824
	<hr/>
At 31 December 2022	68,595
	<hr/>

### 15 Stocks

	2023 £	2022 £
Raw materials and consumables	416	253
	<hr/>	<hr/>

### 16 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other debtors	4,941	5,761
Prepayments and accrued income	8,148	3,591
	<hr/>	<hr/>
	13,089	9,352
	<hr/>	<hr/>

### 17 Other creditors falling due within one year

	2023 £	2022 £
Other creditors	588	675
Accruals and deferred income	20,946	16,110
	<hr/>	<hr/>
	21,534	16,785
	<hr/>	<hr/>

# PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 18 Deferred income

	2023 £	2022 £
Nursery funding and fees received in advance	3,882	2,031

### 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.

	At 1 January 2023 £	Incoming resources £	Transfers £	Gains and losses £	At 31 December 2023 £
<b>Permanent endowments</b>					
Hornby Endowment Fund	30,022	838	(838)	2,506	32,528

Previous year:	At 1 January 2022 £	Incoming resources £	Transfers £	Gains and losses £	At 31 December 2022 £
<b>Permanent endowments</b>					
Hornby Endowment Fund	34,207	885	(885)	(4,185)	30,022

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 2023

#### 20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 January 2022	Movement in funds			Gains and losses1 January 2023	Movement in funds			Incoming resources	Balance at 31 December 2023
		£	£	£		£	£	£		
92 Marmion Road Church	310,000	-	-	-	-	-	-	-	-	310,000
Redevelopment Intern Fund (Gift Day 2011)	41,182	1,861	(13,293)	-	(1,444)	28,306	(16,947)	-	2,254	12,946
Youth	1,617	10,160	(6,106)	-	-	5,671	(24,746)	-	28,910	9,835
Mission Gift Day	1,186	27,000	(3,432)	-	-	24,754	(22,720)	-	17,000	19,034
Hornby	945	-	-	-	-	945	-	-	-	945
Friday Fridge	1,960	-	-	885	-	2,845	-	838	-	3,683
	881	5,122	(3,845)	-	-	2,158	(3,696)	-	7,723	6,185
	357,771	44,143	(26,676)	885	(1,444)	374,679	(68,109)	838	55,887	362,628

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 Youth fund provides grants for youth work.



**PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

<b>20</b>	<b>Restricted funds</b>	<b>(Continued)</b>
	There is an annual Mission gift day.	
	The Hornby restricted fund supports community work within the parish.	
	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 2023

#### 21 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 January 2022	Movement in funds			Gains and losses1 January 2023	Balance at 31 December 2023	Movement in funds			Gains and losses 31 December 2023	Balance at 31 December 2023
		Incoming resources	Resources expended	Transfers			Incoming resources	Resources expended	Transfers		
	£	£	£	£	£	£	£	£	£	£	£
Nursery	528,443	447,273	(422,498)	(52,926)	(1,587)	498,705	517,913	(479,640)	(49,360)	(333)	487,285
Fixed Asset Fund	12,832	-	-	(3,726)	-	9,106	-	-	(3,283)	-	5,823
Decoration Reserve	2,364	-	(1,371)	-	-	993	-	(446)	-	-	547
Contingency Reserve	96,125	-	-	-	-	96,125	-	-	-	-	96,125
Mission Discretionary	1,244	-	(26,204)	26,587	-	1,627	-	(23,562)	22,007	-	72
Vicars & Wardens 2021 Fund	4,400	50	(149)	-	-	4,301	-	(200)	-	-	4,101
Monday Fellowship	720	138	(17)	-	-	841	267	(198)	-	-	910
	646,128	447,461	(450,239)	(30,065)	(1,587)	611,698	518,180	(504,046)	(30,636)	(333)	594,863

# PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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 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 2023

### 22 Analysis of net assets between funds

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
<b>Fund balances at 31 December 2023 are represented by:</b>					
Tangible assets	-	442,332	310,000	-	752,332
Investments	-	5,099	10,197	32,528	47,824
Current assets/(liabilities)	43,397	147,432	42,431	-	233,260
	<u>43,397</u>	<u>594,863</u>	<u>362,628</u>	<u>32,528</u>	<u>1,033,416</u>

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
<b>Fund balances at 31 December 2022 are represented by:</b>					
Tangible assets	-	445,615	310,000	-	755,615
Investments	22,278	5,432	10,863	30,022	68,595
Current assets/(liabilities)	(10,961)	160,651	53,816	-	203,506
	<u>11,317</u>	<u>611,698</u>	<u>374,679</u>	<u>30,022</u>	<u>1,027,716</u>

### 23 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

# PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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<b>24</b>	<b>Cash generated from operations</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Surplus/(deficit) for the year	5,700	(10,390)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(16,994)	(16,302)
	(Gain)/loss on disposal of investments	(1,168)	865
	Fair value gains and losses on investments	(1,506)	8,599
	Depreciation and impairment of tangible fixed assets	3,284	3,726
	Movements in working capital:		
	(Increase)/decrease in stocks	(163)	18
	(Increase) in debtors	(3,737)	(3,643)
	Increase in creditors	5,458	8,641
	Increase in deferred income	1,851	1,561
	<b>Cash absorbed by operations</b>	<b>(7,275)</b>	<b>(6,925)</b>

## **25 Analysis of changes in net funds**

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