

**Report of the Trustees and
Financial Statements for the Year Ended 31st December 2023
for
The Parochial Church Council Of The
Ecclesiastical Parish of St Pancras
and St John, Chichester**

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

**The Parochial Church Council Of The
Ecclesiastical Parish of St Pancras
and St John, Chichester**

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for the Year Ended 31st December 2023**

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**The Parochial Church Council Of The
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**Report of the Trustees
for the Year Ended 31st December 2023**

The members of the Parochial Church Council of St Pancras and St John (PCC) present their report and the financial statements of the charity for the year ended 31 December 2023. The members of the PCC are the trustees of the charity.

The Financial Statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts 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 and Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The primary objective of St Pancras PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operating with the incumbent, the Revd Canon Mark Payne, in promoting in the ecclesiastical parish the whole mission of the Church pastoral, evangelistic, social and ecumenical.

Vision and Values

In October the PCC spent a day re-looking at the St Pancras mission statement that had been drawn up around a decade ago. The new Mission and Values statement is set out below:

Our vision: We are a community seeking to grow closer to Jesus Christ and to reach out to others.

Our values:

We seek to be -

Prayerful - dependent and led by God; Father, Son and Holy Spirit

Faithful - obedient to God's Word, the Bible

Relational - a Christ Centred community of all ages, which welcomes everyone

Loving - reaching out with Christ's love locally, nationally and globally

Generous - in the way we use our time, money and skills to serve Christ and others.

Public benefit

The PCC strongly believe that the holding of services for the worship of God and the Lord Jesus Christ, preaching and expounding the Word of God, the Bible, holding classes for the instruction of adults and children in the Word of God, and providing any other activity which will promote the Word of God and lead people to faith in the Lord Jesus Christ as their Saviour is for public benefit.

ACHIEVEMENT AND PERFORMANCE REVIEW OF THE YEAR AND FUTURE DEVELOPMENTS

1. Growing Closer to Jesus Christ

Worship is at the centre of the life of St Pancras Church. We are especially grateful to our team of preachers, musicians, technicians and all others who work so hard to enhance our worship.

Public worship

This year marked the first full year of the new post - pandemic pattern of worship. Holy Communion is celebrated at 9.00am every Sunday. On the second Sunday of the month the 9.00am service includes space for interviews and testimonies. There is a 10.45am service with groups for children and young people. The first Sunday of the month is a Holy Communion service and the final Sunday an act of All Age Worship. From January 2024 the Holy Communion service will move to the last Sunday of the month and will be an All Age Communion.

Church attendance

There are 175 parishioners on the church electoral roll (169 in 2022). The Church of England asks us to record the October Sunday attendance. On Sunday mornings in October the average attendance grew to 151 (130 in 2022, 169 in 2019 pre pandemic). The average number of children and young people attending in October 2023 was 13 - the same as in the previous year. In addition to this a student group meets on Sunday evenings in the Church Hall which attracts between 12 and 16 people during term time.

Online engagement

The 9.00am service continues to be streamed live on YouTube every Sunday. As numbers attending the church in person increased the number of people viewing online has fallen slightly. October services on YouTube attracted over 556 views (580 in 2022). According to YouTube analytics our online audience is almost exclusively aged over 65, indicating that it is a ministry that is especially valued by those unable to attend church.

In total during 2023 there were around 6400 views of services compared to 9000 views in 2022. The YouTube channel has 279 subscribers.

2. Prayerful - dependent and led by God; Father, Son and Holy Spirit

There is a weekly prayer meeting via Zoom. Around 12 - 18 people come together on most Wednesdays to pray and intercede for the church and the world. A Prayer Ministry Team offers prayer for individuals between the services. Our worshipping life is enhanced by a growing number in the congregation who lead intercessions in the services, including several families. There were also a number of opportunities for open prayer in our services and we will seek to develop this in 2024.

3. Faithful - obedient to God's Word, the Bible

God's word is read, preached and taught at all services. During 2023 sermon series included working through the books of Jonah and Ruth, including a foundational series from Genesis and Luke's Gospel. Midweek gatherings also looked at having confidence in sharing our faith and in the book of Philippians. There are 7 home groups that meet regularly as well as a student bible study. One of the priorities for 2024 will be to grow new leaders of Home Groups so that new groups can be established.

4. Relational - a Christ centred community of all ages, which welcomes everyone

At various points during the year the Church community came together for meals and celebrations. Farewell teas were held for staff members - Rev Mike Milmine and Darren Lewis. Lunch is provided during term time for students on Sundays in people's homes. There was a Shrove Tuesday event, a Maundy Thursday meal and a Harvest Supper. Of particular note was a gathering to mark the coronation of King Charles III on May 6th. Coffee has now been re-established in-between the Sunday services. It is hoped that we will be able to offer coffee after the 10.45am service in the New Year.

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**Report of the Trustees
for the Year Ended 31st December 2023**

Other activities which helped to build Christian community continued including the walking group "Shamblers" who met on a number of occasions as well as a "shorter" Shamblers walk. Creation Craft continued to meet in the church. The importance of keeping the church building clean was a significant challenge during the year. A few dedicated volunteers from the congregation have risen to the challenge giving their time freely to serve in this way for which the PCC is very grateful.

There is a Pastoral Care Team which keeps in contact and prays regularly in triplets for some of the needy or vulnerable members of the congregation. The Revd John Miller Maskell led that team until October when he moved away from Chichester. Jane Hatton agreed to take over and now leads this team and the Prayer Ministry Team.

In June there was a Parish Away Day at Lodge Hill and the speaker was Ruth Valerio from Tear Fund. She spoke about our responsibilities, as Christians, towards the stewardship of the environment. The Eco Church group also continued to meet and St Pancras Church was awarded the Eco Church Bronze Award and are helping the parish work towards a Gold Award.

Youth and children's activities

Sunday groups for children and young people are now headed up by Susie Brooks and Susan Baker and their team of volunteers. The small groups which used to meet on Tuesday and Thursday nights stopped when Darren Lewis the Youth Minister left - although city wide youth initiatives are being explored. A new Monday after School Bible study for teenagers called Deeper was started by Sue Baker and is much appreciated. A group of young people attended the Diocesan May Camp which was a great success, and they were full of enthusiasm about their time away. Plans are underway for our young people to join with other local Churches to attend May Camp next year.

Noah's Ark Parent and Toddler's group continued to operate successfully from the church. Numbers grew significantly during the year, sometimes with over 40 children present, before falling back again in the autumn when a number of children started attending nursery schools.

5. Loving - reaching out with Christ's love locally, nationally and globally

HEART - the Chichester Churches homeless project continued to operate from the St Pancras Church Hall and a number of the congregation serve as volunteers. Maria Lush, the outreach worker, visited St Pancras Church on three occasions. The Rector remained Chair of Trustees.

Men's Breakfasts took place regularly at Brasserie Blanc and were well attended with a variety of speakers. There were a number of women's events including a coffee and cake morning in the Church.

During Lent the Church once again hosted the Baby Memorial Service on behalf of the St Richard's Hospital Chaplaincy Team.

The PCC continued to give away 10% of unrestricted income to charities through St Pancras International. A revamp of St Pancras International brought some new members onto the committee and a higher profile for Mission initiatives in our services. Details of grants made can be seen in the accounts.

Ecumenical links

We continue to enjoy excellent relations with neighbouring churches. St Pancras participates in a variety of ecumenical mission initiatives that work across the City, including the Chichester and District Foodbank. The Rector meets regularly with other Church leaders and participates in the Nehemiah Partnership. St Pancras is a member of the Sussex Gospel Partnership (SGP), a partnership of likeminded Evangelical churches in Sussex.

6. Generous - in the way we use our time, money and skills to serve Christ and others

The PCC is eager for St Pancras to be good stewards of the all the resources that we have been entrusted with. This includes maximising the mission potential of our city centre church site.

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Development Group

A full planning application was submitted to Chichester District Council on 6th October 2022. In November 2023 we learnt that this was successful and that planning permission has been granted. It will be necessary to obtain Diocesan approval for works to the Church fabric. The next phase of the project will be to raise the significant funds required to complete the project.

Church Chairs

In the autumn the PCC approved the purchase of new lighter weight and stackable chairs to replace the current Church chairs. A faculty was applied for and the outcome should be known in the first quarter of 2024.

Staffing

Our curate, Revd Mike Milmine, continued to play a full role in the life of the church until his departure from Chichester. In April it was announced that Mike had been appointed to be the Rector of Denton and Newhaven and he was inducted on June 14th 2023.

Darren Lewis, the Youth Minister, also continued to play a full role in the life of the church until his departure in early July when he left the employment of St Pancras PCC. He was inducted as the Minister of Littlehampton Baptist Church on 23rd July 2023.

Sam Hudson remained as Operations Manager throughout 2023 helping the smooth running of our Sunday services and helping to arrange a number of key events for the wider church and also for the women.

Natalie Aspdon joined the team in September as our Part-Time Students worker. Natalie quickly made an impact by re-furbishing the Watson room as a space for Student Bible studies. As well as developing our student work Natalie also attends the Sussex Gospel Partnership Ministry Course weekly.

In September it was announced that Lou Collins will be joining the team as curate in July 2024. Lou is a Primary School teacher and will be a self supporting minister.

The Church Wardens, Bernadette Condron and Tim Morgan, continued to work hard for the church and are fully involved in the day to day running and decision making of the church. The amount of work that they put in is extraordinary and their wisdom and commitment is very much appreciated by the whole congregation.

We are incredibly grateful to the many people who volunteer in such a variety of ways. The church could not function without this service. The PCC is particularly grateful to the retired / self supporting clergy / and other ministers that we have at St Pancras. Their ministry among us not only helps prevent the stipendiary clergy become overwhelmed, but also brings a richness and depth to our church family that is greatly valued.

**FINANCIAL REVIEW
FINANCIAL POSITION**

The net movement in funds this year amounted to a deficit of £13,163 (2022: deficit of £22,262) for the year. This is made up of a deficit on the restricted funds of £4,262 (2022: deficit of £1,839) and a deficit of £8,901 (2022: deficit of £20,423) on unrestricted funds after transfers and net gains on investments of £2,397 (2022: losses of £3,391) as well as professional fees of £13,477 (2022: £27,246) in relation to the development of the church premises.

INVESTMENT POLICIES

The PCC has authority and power to invest its funds in accordance with its legal responsibilities. The majority of the investments held by the PCC, with market value of £27,906, are held as COIF Income Units.

RESERVES POLICY

The PCC are considering the level of reserves. Unrestricted reserves at the end of the year total £911,369, of which £465,155 is invested in tangible fixed assets for the use of the PCC, and £28,137 is invested to generate income for the PCC. The remaining £418,077 is held to fund the refurbishment and alterations required on 1-2 St Pancras and the day to day activities of the PCC. The level of reserves is deemed appropriate.

**The Parochial Church Council Of The
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FINANCIAL REVIEW

RISKS

The PCC have reviewed and assessed the risks relating to its activities and are satisfied that they have taken all reasonable steps to limit or provide cover for the major risks.

MEMBERSHIP

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM), in accordance with the Church Representation Rules.

The PCC has 14 members, comprising the Rector, the Curate, 1 Church Warden, 1 Church Warden/Lay reader, 2 Deanery Synod members and 8 ordinary members. The PCC is chaired by the Rector, who is an ex officio member of the PCC or Senior Church Warden. The Church Wardens are elected for a one-year term, the Deanery Synod members are elected for a three year term and the Ordinary members of the PCC are elected for a three year term. The electorate for all the positions is defined by the Church Representation Rules.

STRUCTURE, GOVERNANCE AND MANAGEMENT

BACKGROUND AND GOVERNING DOCUMENT

St Pancras and St John Parochial Church Council ("the PCC") has the responsibility under the Parochial Church Council Powers Measure (1956) as amended and the Church Representation Rules of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the parish church of St Pancras, the St Pancras Church Hall, 1-2 St Pancras and a freehold property at 62 Swanfield Drive.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1137043

Principal address

St Pancras Church Office
101 St Pancras
Chichester
West Sussex
PO19 7LJ

Trustees

Judith Ball		(appointed 19.4.23)
Olugbenga Beckley		(appointed 19.4.23)
Sharyl Bowers	Secretary	
Esther Chalk		(resigned 19.4.23)
Carolyn Codner	Deanery Synod Rep	
Bernadette Condron	Church Warden	
Barbara Darby	Hon Treasurer	
Michael Darby		
Jane Haynes		
Robin Kidd		(resigned 19.4.23)
Michael Milmine	Curate	(resigned 31.5.23)
Teresa Mocatta		(resigned 6.11.23)
Timothy Morgan	Lay Reader/Church Warden	
Derek Mumford		
Julie Oldman		(resigned 19.4.23)
Rev'd Canon Mark Payne	Rector Chairman	
Paula Pearce	Deanery Synod Rep	(resigned 19.4.23)
Gary Randall	Deanery Synod Rep	(resigned 19.4.23)
Derrick Tyler		
Malcolm Watts	Deanery Synod Rep	

**The Parochial Church Council Of The
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**Report of the Trustees
for the Year Ended 31st December 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Paul Wright FCA DChA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

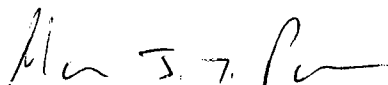
Solicitors

Winckworth Sherwood LLP
Minerva House
5 Montague Close
London
SE1 9BB

Bankers

Barclays Bank plc
74/75 East Street
Chichester
West Sussex
PO19 1HR

Approved by order of the board of trustees on 18th March '24 and signed on its behalf by:



Rev'd Canon Mark Payne - Trustee

**Independent Examiner's Report to the Trustees of
The Parochial Church Council Of The
Ecclesiastical Parish of St Pancras
and St John, Chichester**

Independent examiner's report to the trustees of The Parochial Church Council Of The Ecclesiastical Parish of St Pancras and St John, Chichester

I report to the charity trustees on my examination of the accounts of The Parochial Church Council Of The Ecclesiastical Parish of St Pancras and St John, Chichester (the Trust) for the year ended 31st December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Paul Wright FCA DChA

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date: 19th March 2024.

**The Parochial Church Council Of The
Ecclesiastical Parish of St Pancras
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**Statement of Financial Activities
for the Year Ended 31st December 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	114,333	6,877	121,210	129,553
Charitable activities	4				
Church activities		10,400	-	10,400	7,502
Investment income	3	<u>51,135</u>	<u>-</u>	<u>51,135</u>	<u>38,370</u>
Total		<u>175,868</u>	<u>6,877</u>	<u>182,745</u>	<u>175,425</u>
EXPENDITURE ON					
Charitable activities	5				
Church activities		<u>177,521</u>	<u>20,784</u>	<u>198,305</u>	<u>194,296</u>
Net gains/(losses) on investments		<u>2,397</u>	<u>-</u>	<u>2,397</u>	<u>(3,391)</u>
NET INCOME/(EXPENDITURE)		744	(13,907)	(13,163)	(22,262)
Transfers between funds	15	<u>(9,645)</u>	<u>9,645</u>	<u>-</u>	<u>-</u>
Net movement in funds		(8,901)	(4,262)	(13,163)	(22,262)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>920,270</u>	<u>10,044</u>	<u>930,314</u>	<u>952,576</u>
TOTAL FUNDS CARRIED FORWARD		<u>911,369</u>	<u>5,782</u>	<u>917,151</u>	<u>930,314</u>

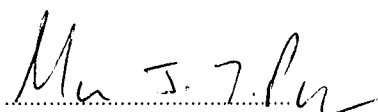
The notes form part of these financial statements

**The Parochial Church Council Of The
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**Balance Sheet
31st December 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	465,155	-	465,155	465,870
Investments	12	<u>28,137</u>	<u>-</u>	<u>28,137</u>	<u>25,740</u>
		493,292	-	493,292	491,610
CURRENT ASSETS					
Debtors	13	23,985	518	24,503	24,363
Cash at bank and in hand		<u>403,239</u>	<u>5,264</u>	<u>408,503</u>	<u>423,877</u>
		427,224	5,782	433,006	448,240
CREDITORS					
Amounts falling due within one year	14	(9,147)	-	(9,147)	(9,536)
		<u>418,077</u>	<u>5,782</u>	<u>423,859</u>	<u>438,704</u>
NET CURRENT ASSETS					
		<u>418,077</u>	<u>5,782</u>	<u>423,859</u>	<u>438,704</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>911,369</u>	<u>5,782</u>	<u>917,151</u>	<u>930,314</u>
NET ASSETS					
		<u>911,369</u>	<u>5,782</u>	<u>917,151</u>	<u>930,314</u>
FUNDS					
General fund	15			638,845	634,269
Balding fund				<u>272,524</u>	<u>286,001</u>
Unrestricted funds				911,369	920,270
Restricted funds				<u>5,782</u>	<u>10,044</u>
TOTAL FUNDS					
				<u>917,151</u>	<u>930,314</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18/1/2024 and were signed on its behalf by:


Rev'd Canon Mark Payne - Trustee


Barbara Darby - Trustee

The notes form part of these financial statements

**The Parochial Church Council Of The
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**Cash Flow Statement
for the Year Ended 31st December 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(66,509)</u>	<u>(69,209)</u>
Net cash used in operating activities		<u>(66,509)</u>	<u>(69,209)</u>
Cash flows from investing activities			
Interest received		15,673	3,595
Property rental income		<u>35,462</u>	<u>34,775</u>
Net cash provided by investing activities		<u>51,135</u>	<u>38,370</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(15,374)	(30,839)
Cash and cash equivalents at the beginning of the reporting period		<u>423,877</u>	<u>454,716</u>
Cash and cash equivalents at the end of the reporting period		<u><u>408,503</u></u>	<u><u>423,877</u></u>

The notes form part of these financial statements

**The Parochial Church Council Of The
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**Notes to the Cash Flow Statement
for the Year Ended 31st December 2023**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(13,163)	(22,262)
Adjustments for:		
Depreciation charges	715	894
(Gain)/losses on investments	(2,397)	3,391
Interest received	(15,673)	(3,595)
Property rental income	(35,462)	(34,775)
Decrease/(increase) in debtors	(140)	(2,233)
Decrease in creditors	<u>(389)</u>	<u>(10,629)</u>
Net cash used in operations	<u><u>(66,509)</u></u>	<u><u>(69,209)</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank and in hand	<u>423,877</u>	<u>(15,374)</u>	<u>408,503</u>
	<u>423,877</u>	<u>(15,374)</u>	<u>408,503</u>
Total	<u><u>423,877</u></u>	<u><u>(15,374)</u></u>	<u><u>408,503</u></u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Grants and donations are accounted for when awarded.

Allocation of costs

Expenditure which does not directly relate to the objects of the PCC is analysed between charitable support costs, charitable governance costs and costs of generating funds. Items which involve more than one cost category are allocated to activities on a basis consistent with the use of resources.

Property owned by the PCC

Property owned by the PCC as a functional fixed asset used in the work of the church is shown in the accounts at cost value and not market value.

No depreciation is charged on the freehold property and the property is included in the financial statements at historical cost. The members consider this accounting policy, which presents a departure from the statutory principle requiring the provision of depreciation, is necessary to provide a true and fair view. It is not practicable to determine the amount of depreciation, which might otherwise have been provided.

Leasehold Property

The Leasehold Property at 1-2 St Pancras is a long leasehold property with a lease of 1,000 years. The lease has not been amortised.

Improvements made to the Leasehold Property were depreciated over 10 years.

Other fixtures, fittings and equipment

Equipment used within the church premises is depreciated on a 20% reducing balance basis. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired.

Investments

Investments are stated at market value. Unrealised gains or losses are carried to the Statement of Financial Activities.

Investment income is accounted for when received and includes any reclaimable tax.

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

1. ACCOUNTING POLICIES - continued

Taxation

The PCC is exempt from direct taxation on its charitable activities.

Funds

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use, and are available for general purposes by the PCC. Funds shown as designated for a particular purpose are also unrestricted. Restricted funds may only be used for purposes specified.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Collections at all services	7,842	5,056
Standing order donations	67,343	63,170
Income tax recoverable	18,643	20,210
Grants	410	-
Donations - St Pancras International	2,840	6,020
Sundry donations and other income	18,503	17,025
Other planned giving	2,520	3,340
Youth work	<u>3,109</u>	<u>14,732</u>
	<u>121,210</u>	<u>129,553</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Chichester Welfare Trust	<u>410</u>	<u>-</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Property rental income	35,462	34,775
UK dividends and interest	<u>15,673</u>	<u>3,595</u>
	<u>51,135</u>	<u>38,370</u>

**The Parochial Church Council Of The
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**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

4. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Church hall lettings	Church activities	<u>10,400</u>	<u>7,502</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Grant funding of activities (see note 7)	Support costs (see note 8)	Totals
	£	£	£	£
Church activities	<u>139,200</u>	<u>17,345</u>	<u>41,760</u>	<u>198,305</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	40,720	34,570
Activities	13,149	8,958
Parish contributions	74,856	73,200
Rector's and others expenses	<u>10,475</u>	<u>12,406</u>
	<u>139,200</u>	<u>129,134</u>

7. GRANTS PAYABLE

	2023	2022
	£	£
Church activities	<u>17,345</u>	<u>19,461</u>

**The Parochial Church Council Of The
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**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

7. GRANTS PAYABLE - continued

Grants payable from the St Pancras International restricted fund included in the above:

	2023	2022
	£	£
Anglican International Development	-	1,065
Children on the Edge	-	1,070
CMJ	180	240
Crosslinks - Nekemte School	640	540
Interserve	90	120
J Rowe	750	1,850
Crossing to conquer - Nairobi	2,250	7,271
Ukraine	2,000	-
Link to Hope	-	21
SGP - N Aspden	225	-
N Cyprus	250	-
Open Doors	50	-
R Valerio	250	-
Rev Ugwu	1,050	-
Translation Trust	7,520	4,520
Tearfund for Turkey earthquake	1,115	-
Rev Nwoke	300	-
Ukraine refugees	-	884
University of Chichester Christian Union	-	200
	<u>16,670</u>	<u>17,781</u>

8. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs	£
Church activities	<u>39,300</u>	<u>120</u>	<u>2,340</u>	<u>41,760</u>

Support costs, included in the above, are as follows:

	2023	2022
	Church	Total
	activities	activities
	£	£
Legal and professional fees	3,104	-
Upkeep - Services	1,626	583
Upkeep - Swanfield Drive	1,536	1,036
Repairs - Buildings	5,438	2,830
Maintenance - Church	4,056	3,575
Maintenance - Hall	6,028	4,662
Maintenance - 1/2 St Pancras	3,320	2,595
Depreciation of tangible and heritage assets	715	894
Bank charges	<u>120</u>	<u>120</u>
Carried forward	25,943	16,295

**The Parochial Church Council Of The
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**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

8. SUPPORT COSTS - continued

	2023 Church activities £	2022 Total activities £
Brought forward	25,943	16,295
Independent examination fees	2,340	2,160
Professional fees relating to redevelopment cost	<u>13,477</u>	<u>27,246</u>
	<u>41,760</u>	<u>45,701</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31st December 2022.

10. STAFF COSTS

	2023 £	2022 £
Wages and salaries	39,508	34,031
Social security costs	711	-
Other pension costs	<u>501</u>	<u>539</u>
	<u>40,720</u>	<u>34,570</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Number of Charitable Staff	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

**The Parochial Church Council Of The
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**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Improvements to property £	Furniture & equipment £	Totals £
COST					
At 1st January 2023 and 31st December 2023	<u>38,930</u>	<u>350,000</u>	<u>126,755</u>	<u>40,038</u>	<u>555,723</u>
DEPRECIATION					
At 1st January 2023	-	-	53,390	36,463	89,853
Charge for year	<u>-</u>	<u>-</u>	<u>-</u>	<u>715</u>	<u>715</u>
At 31st December 2023	<u>-</u>	<u>-</u>	<u>53,390</u>	<u>37,178</u>	<u>90,568</u>
NET BOOK VALUE					
At 31st December 2023	<u>38,930</u>	<u>350,000</u>	<u>73,365</u>	<u>2,860</u>	<u>465,155</u>
At 31st December 2022	<u>38,930</u>	<u>350,000</u>	<u>73,365</u>	<u>3,575</u>	<u>465,870</u>

Following the sale of the Litten burial ground as authorised under the Church Commissioners Pastoral scheme 2003, ownership of the long leasehold of 1-2 St Pancras Chichester PO19 1SJ was transferred to the PCC by the Chichester Diocesan Board of Finance (being custodian trustee and registered owner) during the year ended 31 December 2008 at a value of £350,000.

Improvements to property relate to the cost of an extension and reordering of the church building together with the refurbishment of 1-2 St Pancras. The costs for the latter are depreciated as this is a leasehold property.

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2023	25,740
Revaluations	<u>2,397</u>
At 31st December 2023	<u>28,137</u>
NET BOOK VALUE	
At 31st December 2023	<u>28,137</u>
At 31st December 2022	<u>25,740</u>

There were no investment assets outside the UK.

At 31 December 2023 investment holdings consisting of over 5% of the portfolio value were as follows:

	2023 £
COIF Charities Investment Fund Income units	<u>27,906</u>

The historical cost of investments at 31 December 2023 was £233 (2022: £233).

The investments include 1,406.22 COIF charities investment fund income units. The historical cost of these units are not known. The historical cost shown above does not include this holding.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	2,099	555
Other debtors	878	760
Income tax recoverable	18,968	18,609
Prepayments and accrued income	<u>2,558</u>	<u>4,439</u>
	<u>24,503</u>	<u>24,363</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	6,747	6,146
Accruals and deferred income	<u>2,400</u>	<u>3,390</u>
	<u>9,147</u>	<u>9,536</u>

**The Parochial Church Council Of The
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**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

15. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	634,269	14,221	(9,645)	638,845
The Balding Redevelopment Fund	<u>286,001</u>	<u>(13,477)</u>	<u>-</u>	<u>272,524</u>
	920,270	744	(9,645)	911,369
Restricted funds				
St Pancras International	8,648	(13,312)	9,645	4,981
Emergency Fund	1,396	(605)	-	791
Youth Work	<u>-</u>	<u>10</u>	<u>-</u>	<u>10</u>
	<u>10,044</u>	<u>(13,907)</u>	<u>9,645</u>	<u>5,782</u>
TOTAL FUNDS	<u>930,314</u>	<u>(13,163)</u>	<u>-</u>	<u>917,151</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	175,868	(164,044)	2,397	14,221
The Balding Redevelopment Fund	<u>-</u>	<u>(13,477)</u>	<u>-</u>	<u>(13,477)</u>
	175,868	(177,521)	2,397	744
Restricted funds				
St Pancras International	3,358	(16,670)	-	(13,312)
Emergency Fund	-	(605)	-	(605)
Youth Work	3,109	(3,099)	-	10
Chichester Welfare Trust	<u>410</u>	<u>(410)</u>	<u>-</u>	<u>-</u>
	<u>6,877</u>	<u>(20,784)</u>	<u>-</u>	<u>(13,907)</u>
TOTAL FUNDS	<u>182,745</u>	<u>(198,305)</u>	<u>2,397</u>	<u>(13,163)</u>

**The Parochial Church Council Of The
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**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	627,656	30,596	(23,983)	634,269
The Balding Redevelopment Fund	<u>313,037</u>	<u>(27,036)</u>	<u>-</u>	<u>286,001</u>
	940,693	3,560	(23,983)	920,270
Restricted funds				
St Pancras International	10,387	(11,159)	9,420	8,648
Emergency Fund	1,496	(100)	-	1,396
Youth Work	<u>-</u>	<u>(14,563)</u>	<u>14,563</u>	<u>-</u>
	<u>11,883</u>	<u>(25,822)</u>	<u>23,983</u>	<u>10,044</u>
TOTAL FUNDS	<u>952,576</u>	<u>(22,262)</u>	<u>-</u>	<u>930,314</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	153,842	(119,855)	(3,391)	30,596
The Balding Redevelopment Fund	<u>210</u>	<u>(27,246)</u>	<u>-</u>	<u>(27,036)</u>
	154,052	(147,101)	(3,391)	3,560
Restricted funds				
St Pancras International	6,621	(17,780)	-	(11,159)
Emergency Fund	20	(120)	-	(100)
Youth Work	<u>14,732</u>	<u>(29,295)</u>	<u>-</u>	<u>(14,563)</u>
	<u>21,373</u>	<u>(47,195)</u>	<u>-</u>	<u>(25,822)</u>
TOTAL FUNDS	<u>175,425</u>	<u>(194,296)</u>	<u>(3,391)</u>	<u>(22,262)</u>

**The Parochial Church Council Of The
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**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	627,656	44,817	(33,628)	638,845
The Balding Redevelopment Fund	<u>313,037</u>	<u>(40,513)</u>	<u>-</u>	<u>272,524</u>
	940,693	4,304	(33,628)	911,369
Restricted funds				
St Pancras International	10,387	(24,471)	19,065	4,981
Emergency Fund	1,496	(705)	-	791
Youth Work	<u>-</u>	<u>(14,553)</u>	<u>14,563</u>	<u>10</u>
	<u>11,883</u>	<u>(39,729)</u>	<u>33,628</u>	<u>5,782</u>
TOTAL FUNDS	<u>952,576</u>	<u>(35,425)</u>	<u>-</u>	<u>917,151</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	329,710	(283,899)	(994)	44,817
The Balding Redevelopment Fund	<u>210</u>	<u>(40,723)</u>	<u>-</u>	<u>(40,513)</u>
	329,920	(324,622)	(994)	4,304
Restricted funds				
St Pancras International	9,979	(34,450)	-	(24,471)
Emergency Fund	20	(725)	-	(705)
Youth Work	17,841	(32,394)	-	(14,553)
Chichester Welfare Trust	<u>410</u>	<u>(410)</u>	<u>-</u>	<u>-</u>
	<u>28,250</u>	<u>(67,979)</u>	<u>-</u>	<u>(39,729)</u>
TOTAL FUNDS	<u>358,170</u>	<u>(392,601)</u>	<u>(994)</u>	<u>(35,425)</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

15. MOVEMENT IN FUNDS - continued

St Pancras International are funds donated specifically for Missionary and similar purposes.

Emergency Fund represents money given to support members of the congregation who need assistance with housing or other basic needs.

The Youth Work fund represents grants received and money donated by the congregation to support our Youth Work project.

The PCC holds sufficient liquid assets to enable restricted funds to be applied in accordance with the restrictions.

Transfers between funds

The transfer to St Pancras International from the general fund represents a regular transfer made from St Pancras PCC to St Pancras International.

16. OTHER FINANCIAL COMMITMENTS

Whilst it is recognised that the hall needs considerable repair and restoration work, no decisions have yet been taken on the nature and extent of this work except that essential maintenance will be carried out.

The plans for redevelopment of the church and 1-2 St Pancras continue to progress. The plans for the non-consecrated parts of the development have been approved by the District Council. The architects are progressing with detailed work so that an application for a Faculty can be submitted to obtain approval from the Diocese to develop the consecrated parts of the site. This will be followed by detailed design to allow the building work to be put out to tender. It is envisaged that during 2024 costs including professional fees will be in the region of £25,000. A key activity during 2024 will be fundraising and a member of the congregation has agreed to head up this activity. It is hoped that construction will begin in 2025 and it is expected that the building costs will be in the region of £2.5m.

17. RELATED PARTY DISCLOSURES

During the year there were no related party transactions.

**The Parochial Church Council Of The
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**Detailed Statement of Financial Activities
for the Year Ended 31st December 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Collections at all services	7,842	5,056
Standing order donations	67,343	63,170
Income tax recoverable	18,643	20,210
Grants	410	-
Donations - St Pancras International	2,840	6,020
Sundry donations and other income	18,503	17,025
Other planned giving	2,520	3,340
Youth work	<u>3,109</u>	<u>14,732</u>
	121,210	129,553
Investment income		
Property rental income	35,462	34,775
UK dividends and interest	<u>15,673</u>	<u>3,595</u>
	51,135	38,370
Charitable activities		
Church hall lettings	<u>10,400</u>	<u>7,502</u>
Total incoming resources	182,745	175,425
EXPENDITURE		
Charitable activities		
Wages	39,508	34,031
Social security	711	-
Pensions	501	539
Activities	13,149	8,958
Parish contributions	74,856	73,200
Rector's and others expenses	10,475	12,406
Grants to institutions	<u>17,345</u>	<u>19,461</u>
	156,545	148,595
Support costs		
Management		
Legal and professional fees	3,104	-
Upkeep - Services	1,626	583
Upkeep - Swanfield Drive	1,536	1,036
Repairs - Buildings	5,438	2,830
Maintenance - Church	4,056	3,575
Carried forward	<u>15,760</u>	<u>8,024</u>

This page does not form part of the statutory financial statements

**The Parochial Church Council Of The
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**Detailed Statement of Financial Activities
for the Year Ended 31st December 2023**

	2023 £	2022 £
Management		
Brought forward	15,760	8,024
Maintenance - Hall	6,028	4,662
Maintenance - 1/2 St Pancras	3,320	2,595
Depreciation of furniture & equipment	<u>715</u>	<u>894</u>
	25,823	16,175
Finance		
Bank charges	120	120
Governance costs		
Independent examination fees	<u>2,340</u>	<u>2,160</u>
Total resources expended on ordinary activities	184,828	167,050
Professional fees relating to redevelopment cost	<u>13,477</u>	<u>27,246</u>
Total resources expended	<u>198,305</u>	<u>194,296</u>
Net income/(expenditure)	<u>(15,560)</u>	<u>(18,871)</u>

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