

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
ST PANCRAS AND ST JOHN, CHICHESTER**

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
ST PANCRAS AND ST JOHN, CHICHESTER**

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
ST PANCRAS AND ST JOHN, CHICHESTER**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 2024. 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 2015).

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 in promoting in the ecclesiastical parish the whole mission of the Church pastoral, evangelistic, social and ecumenical.

Vision and Values

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.

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
ST PANCRAS AND ST JOHN, CHICHESTER**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

**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

Holy Communion is celebrated at 9.00am every Sunday, with services occasionally making space for interviews and testimonies. At 10.45am there is a service of the word with groups for children and young people. On the last Sunday of the month the 10.45 service is a family communion. All services have an informal style with contemporary worship.

Church attendance

There are 175 parishioners on the church electoral roll (175 in 2023). The Church of England asks us to record the October Sunday attendance. On Sunday mornings in October the average attendance was 126 (151 in 2023). The average number of children and young people attending in October 2024 was 11 (13 in 2023). In addition to this a student group meets on Sunday evenings in the Church Hall which attracts between 15 and 20 people during term time.

Online engagement

The 9.00am service continues to be streamed live on YouTube every Sunday. October services on YouTube attracted over 300 views. According to YouTube analytics our online audience is mainly aged over 65, and it is certainly greatly appreciated by those unable to attend church. The YouTube channel has 297 subscribers.

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

There is a bi-weekly prayer meeting in church on Sunday evenings. Around 15 - 20 people come together to pray and intercede for the church and the world. A Prayer Ministry Team offers prayer for individuals after each service. Our worshipping life is enhanced by members of the congregation who lead intercessions in the services including several families. There were also a number of opportunities for open prayer in our services.

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

God's word is read, preached and taught at all services. During 2024 sermon series included the first half of the Nicene Creed, continuing studies in St Luke's gospel and the 'I Am' sayings from St John's gospel. Planning for sermon topics for the first four months of 2025 took place through the autumn and will result in a slightly revised approach to teaching on the last Sunday of each month.

There are 7 home groups that meet regularly as well as a student bible study group. One of the priorities for 2025 will be to grow new leaders of Home Groups so that new groups can be established perhaps with a group for the younger members of our church.

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. A farewell tea was held for our Rector Canon Mark Payne at the end of June and the church hosted an International Lunch, both of which were very well attended. Lunch is provided during term time for students on Sundays in people's homes. Coffee and refreshments are served in-between the Sunday services and also after the 10.45am service.

Other activities which helped to build Christian community continued including the walking group "Shamblers" who met throughout the year. Creation Craft continued to meet in the church. The importance of keeping the church building clean was a significant challenge during the year and we are grateful to the dedicated volunteers from the congregation who rose to the challenge giving their time to serve in this way.

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. Jane Hatton leads this and the Prayer Ministry Team and we were delighted with the reintroduction of home communion in our time of interregnum.

The Eco Church group continued to meet and following the Eco Church Bronze Award are helping the parish work towards a Gold Award.

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Youth and children's activities

Sunday groups for children and young people are now headed up by Zoe Bridle and her team of volunteers. Glow group for our KS2 children was reintroduced on Tuesday evenings. A Monday after School Bible study for teenagers called Deeper was run by Sue Baker at the start of the year but was discontinued. Two young people attended the Diocesan May Camp with the group from Southbourne Church.

Noah's Ark Parent and Toddler's group continued to operate successfully from the church. Numbers remained consistent throughout the year and we are grateful to the team who continue to give their time every week during term time to this ministry.

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

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 with speakers in the Church with ever growing numbers.

During the autumn a team began planning for an Alpha Course which will run early in 2025.

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 donations 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.

HEART - the Chichester Churches homeless project continued to operate from the St Pancras Church Hall. Several members of the congregation help as volunteers and one is a Trustee. Maria Lush, the outreach worker, spoke at St Pancras Church about HEART's work.

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 and Options. The Rector met regularly with other Church leaders and participated in the Nehemiah Partnership. St Pancras is a member of the Evangelical Alliance.

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.

Development Group

Work on the plans for redeveloping the church continued during 2024, including ongoing discussions with the DAC prior to submitting a Faculty application. In the autumn a revised estimate by the Quantity Surveyor indicated a significant increase in costs. A working party reviewed the Statement of Need to consider what was essential and what might be omitted. This led to suggestions to the architects aimed at reducing the cost and simplifying the design while still meeting all key objectives. The architects will revise the design in the first quarter of 2025. This may require a new planning application or it may be handled as an amendment to the design which already has planning permission.

Early in 2024 a Faculty was approved to replace the heavy old church chairs with ones that are lighter and easier to stack. These have been greatly appreciated, particularly as the church seating is rearranged several times each week.

Staffing

Our Rector Canon Mark Payne took early retirement in June 2024 and is much missed after his service to our Parish over the previous 13 Years. During the second part of the year most communion services were led by Revd Stephen Hudson and Revd Gerard Storey and they together with a team of licensed and approved members of the church carried the preaching load.

Sam Hudson remained as Operations Manager throughout 2024 helping the smooth running of our Sunday services and helping to arrange a number of key events for the wider church.

**THE PAROCHIAL CHURCH COUNCIL
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ST PANCRAS AND ST JOHN, CHICHESTER**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Natalie Aspden continued her work as our Students Worker. Student numbers have grown significantly with students involved in all aspects of church life including worship, prayer and children's work.

The Church Wardens, Bernadette Condon and Tim Morgan, are both fully involved in the day to day running and decision making of the church.

We are incredibly grateful to the many people who volunteer in such a variety of ways and the church could not function without this service. The PCC is particularly grateful to the retired ministers that we have and who have continued to support St Pancras during our time of Interregnum. Their ministry among us brings a richness and depth to our church family that is greatly valued.

Bernadette Condon and Tim Morgan
Church Wardens

**FINANCIAL REVIEW
FINANCIAL POSITION**

The net movement in funds this year amounted to a surplus of £20,224 (2023: deficit of £13,163) for the year. This is made up of a surplus on the restricted funds of £7,069 (2023: deficit of £4,262) and a surplus of £13,155 (2023: deficit of £8,901) on unrestricted funds after transfers and net gains on investments of £637 (2023: gains of £2,397) as well as professional fees of £19,509 (2023: £13,477) 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 £28,537, 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 £924,524, of which £461,614 is invested in tangible fixed assets for the use of the PCC, and £28,774 is invested to generate income for the PCC. The remaining £434,136 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.

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 1 Church Warden, 1 Church Warden/Lay reader, 4 Deanery Synod members and 8 Ordinary members. 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

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
ST PANCRAS AND ST JOHN, CHICHESTER**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Principal address

St Pancras Church
Eastgate Square
Chichester
West Sussex
PO19 7LJ

Trustees

Thomas Aspden		(appointed 24/4/2024)
Judith Ball		
Olugbenga Beckley	Deanery Synod Rep	
Sharyl Bowers	Secretary	
Carolyn Codner	Deanery Synod Rep	
Bernadette Condrón	Church Warden	
Barbara Darby	Hon Treasurer	
Michael Darby		
Jane Haynes		(resigned 18/3/2024)
Timothy Morgan	Lay Reader/Church Warden	
Derek Mumford	Deanery Synod Rep	
Rev'd Canon Mark Payne	Rector/Chairman	(resigned 30/6/2024)
Deborah Robinson		(appointed 24/4/2024)
Derrick Tyler		
Linda Ward		(appointed 24/4/2024)
Malcolm Watts	Deanery Synod Rep	

Independent Examiner

Sarah Alexander FCCA FCA
Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

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 24 March 2025 and signed on its behalf by:



.....
Bernadette Condrón - 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 31 December 2024.

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.



Sarah Alexander FCCA FCA

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

Date: 11 June 2025

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
ST PANCRAS AND ST JOHN, CHICHESTER**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	114,829	7,835	122,664	121,210
Charitable activities	4				
Church activities		11,502	-	11,502	10,400
Investment income	3	58,820	-	58,820	51,135
Total		<u>185,151</u>	<u>7,835</u>	<u>192,986</u>	<u>182,745</u>
EXPENDITURE ON					
Charitable activities	5				
Church activities		164,513	8,886	173,399	198,305
Net gains on investments		637	-	637	2,397
NET INCOME/(EXPENDITURE)		21,275	(1,051)	20,224	(13,163)
Transfers between funds	15	(8,120)	8,120	-	-
Net movement in funds		13,155	7,069	20,224	(13,163)
RECONCILIATION OF FUNDS					
Total funds brought forward		911,369	5,782	917,151	930,314
TOTAL FUNDS CARRIED FORWARD		<u>924,524</u>	<u>12,851</u>	<u>937,375</u>	<u>917,151</u>

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
ST PANCRAS AND ST JOHN, CHICHESTER**

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	476,458	-	476,458	465,155
Investments	12	<u>28,774</u>	-	<u>28,774</u>	<u>28,137</u>
		505,232	-	505,232	493,292
CURRENT ASSETS					
Debtors	13	24,159	379	24,538	24,503
Cash at bank and in hand		<u>406,126</u>	<u>12,472</u>	<u>418,598</u>	<u>408,503</u>
		430,285	12,851	443,136	433,006
CREDITORS					
Amounts falling due within one year	14	<u>(10,993)</u>	-	<u>(10,993)</u>	<u>(9,147)</u>
NET CURRENT ASSETS		<u>419,292</u>	<u>12,851</u>	<u>432,143</u>	<u>423,859</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>924,524</u>	<u>12,851</u>	<u>937,375</u>	<u>917,151</u>
NET ASSETS		<u>924,524</u>	<u>12,851</u>	<u>937,375</u>	<u>917,151</u>
FUNDS	15				
General fund				680,102	638,845
Balding fund				<u>244,422</u>	<u>272,524</u>
Unrestricted funds				924,524	911,369
Restricted funds				<u>12,851</u>	<u>5,782</u>
TOTAL FUNDS				<u>937,375</u>	<u>917,151</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 March 2025 and were signed on its behalf by:



.....
Bernadette Condron - Trustee


Barbara Darby - Trustee

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
ST PANCRAS AND ST JOHN, CHICHESTER**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(33,881)	(66,509)
Net cash used in operating activities		<u>(33,881)</u>	<u>(66,509)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(14,844)	-
Interest received		20,254	15,673
Property rental income		<u>38,566</u>	<u>35,462</u>
Net cash provided by investing activities		<u>43,976</u>	<u>51,135</u>
Change in cash and cash equivalents in the reporting period		10,095	(15,374)
Cash and cash equivalents at the beginning of the reporting period		<u>408,503</u>	<u>423,877</u>
Cash and cash equivalents at the end of the reporting period		<u>418,598</u>	<u>408,503</u>

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
ST PANCRAS AND ST JOHN, CHICHESTER**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	20,224	(13,163)
Adjustments for:		
Depreciation charges	3,541	715
Gain on investments	(637)	(2,397)
Interest received	(20,254)	(15,673)
Property rental income	(38,566)	(35,462)
Increase in debtors	(35)	(140)
Increase/(decrease) in creditors	<u>1,846</u>	<u>(389)</u>
Net cash used in operations	<u>(33,881)</u>	<u>(66,509)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/24 £	Cash flow £	At 31/12/24 £
Net cash			
Cash at bank and in hand	<u>408,503</u>	<u>10,095</u>	<u>418,598</u>
	<u>408,503</u>	<u>10,095</u>	<u>418,598</u>
Total	<u>408,503</u>	<u>10,095</u>	<u>418,598</u>

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
ST PANCRAS AND ST JOHN, CHICHESTER**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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.

Taxation

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

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
ST PANCRAS AND ST JOHN, CHICHESTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES - continued

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

	2024	2023
	£	£
Collections at all services	5,658	7,842
Standing order donations	69,035	67,343
Income tax recoverable	18,206	18,643
Grants	5,216	410
Donations - St Pancras International	2,240	2,840
Sundry donations and other income	19,789	18,503
Other planned giving	2,520	2,520
Youth work	-	3,109
	<u>122,664</u>	<u>121,210</u>

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

	2024	2023
	£	£
Chichester Welfare Trust	716	410
Foulerton Trust	4,500	-
	<u>5,216</u>	<u>410</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Property rental income	38,566	35,462
UK dividends and interest	20,254	15,673
	<u>58,820</u>	<u>51,135</u>

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
ST PANCRAS AND ST JOHN, CHICHESTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Church hall lettings	Church activities	<u>11,502</u>	<u>10,400</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>118,121</u>	<u>9,872</u>	<u>45,406</u>	<u>173,399</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	27,827	40,720
Activities	8,193	13,149
Parish contributions	77,373	74,856
Rector's and others expenses	<u>4,728</u>	<u>10,475</u>
	<u>118,121</u>	<u>139,200</u>

7. GRANTS PAYABLE

	2024	2023
	£	£
Church activities	<u>9,872</u>	<u>17,345</u>

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

	2024	2023
	£	£
Anglican International Development	1,000	-
CMJ	300	180
Crosslinks - Nekemte School	540	640
Interserve	150	90
J Otiba	300	-
J Rowe	-	750
Kibera Slum Nairobi	1,100	2,250
Kreativity (Ukraine)	-	2,000
SGP - N Aspden	450	225
N Cyprus	-	250
Open Doors	-	50
R Valerio	-	250
Rev Ugwu	-	750
Translation Trust	4,320	7,520
Turkey earthquake	-	1,115
Ugwu & Nwoke	-	600
	<u>8,160</u>	<u>16,670</u>

**THE PAROCHIAL CHURCH COUNCIL
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs	£
Church activities	<u>23,257</u>	<u>120</u>	<u>22,029</u>	<u>45,406</u>

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

	2024	2023
	Church	Total
	activities	activities
	£	£
Legal and professional fees	-	3,104
Upkeep - Services	1,569	1,626
Upkeep - Swanfield Drive	1,226	1,536
Repairs - Buildings	2,946	5,438
Maintenance - Church	4,691	4,056
Maintenance - Hall	7,311	6,028
Maintenance - 1/2 St Pancras	1,973	3,320
Depreciation of tangible and heritage assets	3,541	715
Bank charges	120	120
Independent examination fees	2,520	2,340
Professional fees relating to redevelopment cost	<u>19,509</u>	<u>13,477</u>
	<u>45,406</u>	<u>41,760</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	27,205	39,508
Social security costs	180	711
Other pension costs	<u>442</u>	<u>501</u>
	<u>27,827</u>	<u>40,720</u>

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

	2024	2023
Number of Charitable Staff	<u>2</u>	<u>2</u>

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

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold improvements to property £	Furniture & equipment £	Totals £
COST				
At 1 January 2024	38,930	350,000	40,038	555,723
Additions	-	-	14,844	14,844
At 31 December 2024	38,930	350,000	54,882	570,567
DEPRECIATION				
At 1 January 2024	-	-	37,178	90,568
Charge for year	-	-	3,541	3,541
At 31 December 2024	-	-	40,719	94,109
NET BOOK VALUE				
At 31 December 2024	38,930	350,000	14,163	476,458
At 31 December 2023	38,930	350,000	2,860	465,155

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 1 January 2024	28,137
Revaluations	637
At 31 December 2024	28,774
NET BOOK VALUE	
At 31 December 2024	28,774
At 31 December 2023	28,137

There were no investment assets outside the UK.

At 31 December 2024 investment holdings consisting of over 5% of the portfolio value were as follows:

	2024 £
COIF Charities Investment Fund Income units	28,537

The historical cost of investments at 31 December 2024 was £233 (2023: £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.

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FOR THE YEAR ENDED 31 DECEMBER 2024**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	3,768	2,099
Other debtors	909	878
Income tax recoverable	17,451	18,968
Prepayments and accrued income	<u>2,410</u>	<u>2,558</u>
	<u>24,538</u>	<u>24,503</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	8,533	6,747
Accruals and deferred income	<u>2,460</u>	<u>2,400</u>
	<u>10,993</u>	<u>9,147</u>

15. MOVEMENT IN FUNDS

	At 1/1/24	Net movement in funds	Transfers between funds	At 31/12/24
	£	£	£	£
Unrestricted funds				
General fund	638,845	34,533	6,724	680,102
The Balding Redevelopment Fund	<u>272,524</u>	<u>(13,258)</u>	<u>(14,844)</u>	<u>244,422</u>
	911,369	21,275	(8,120)	924,524
Restricted funds				
St Pancras International	4,981	(5,541)	8,120	7,560
Emergency Fund	791	-	-	791
Youth Work	10	(10)	-	-
Foulerton Charitable Trust	<u>-</u>	<u>4,500</u>	<u>-</u>	<u>4,500</u>
	5,782	(1,051)	8,120	12,851
TOTAL FUNDS	<u>917,151</u>	<u>20,224</u>	<u>-</u>	<u>937,375</u>

**THE PAROCHIAL CHURCH COUNCIL
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. MOVEMENT IN FUNDS - continued

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	178,900	(145,004)	637	34,533
The Balding Redevelopment Fund	<u>6,251</u>	<u>(19,509)</u>	<u>-</u>	<u>(13,258)</u>
	185,151	(164,513)	637	21,275
Restricted funds				
St Pancras International	2,619	(8,160)	-	(5,541)
Youth Work	-	(10)	-	(10)
Foulerton Charitable Trust	4,500	-	-	4,500
Chichester Welfare Trust	<u>716</u>	<u>(716)</u>	<u>-</u>	<u>-</u>
	<u>7,835</u>	<u>(8,886)</u>	<u>-</u>	<u>(1,051)</u>
TOTAL FUNDS	<u>192,986</u>	<u>(173,399)</u>	<u>637</u>	<u>20,224</u>

Comparatives for 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>

**THE PAROCHIAL CHURCH COUNCIL
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. MOVEMENT IN FUNDS - continued

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	175,868	(164,044)	2,397	14,221
The Balding Redevelopment Fund	-	(13,477)	-	(13,477)
	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	410	(410)	-	-
	6,877	(20,784)	-	(13,907)
TOTAL FUNDS	<u>182,745</u>	<u>(198,305)</u>	<u>2,397</u>	<u>(13,163)</u>

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

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
Unrestricted funds				
General fund	634,269	48,754	(2,921)	680,102
The Balding Redevelopment Fund	<u>286,001</u>	<u>(26,735)</u>	<u>(14,844)</u>	<u>244,422</u>
	920,270	22,019	(17,765)	924,524
Restricted funds				
St Pancras International	8,648	(18,853)	17,765	7,560
Emergency Fund	1,396	(605)	-	791
Foulerton Charitable Trust	-	4,500	-	4,500
	<u>10,044</u>	<u>(14,958)</u>	<u>17,765</u>	<u>12,851</u>
TOTAL FUNDS	<u>930,314</u>	<u>7,061</u>	<u>-</u>	<u>937,375</u>

**THE PAROCHIAL CHURCH COUNCIL
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. MOVEMENT IN FUNDS - continued

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	354,768	(309,048)	3,034	48,754
The Balding Redevelopment Fund	<u>6,251</u>	<u>(32,986)</u>	<u>-</u>	<u>(26,735)</u>
	361,019	(342,034)	3,034	22,019
Restricted funds				
St Pancras International	5,977	(24,830)	-	(18,853)
Emergency Fund	-	(605)	-	(605)
Youth Work	3,109	(3,109)	-	-
Foulerton Charitable Trust	4,500	-	-	4,500
Chichester Welfare Trust	<u>1,126</u>	<u>(1,126)</u>	<u>-</u>	<u>-</u>
	<u>14,712</u>	<u>(29,670)</u>	<u>-</u>	<u>(14,958)</u>
TOTAL FUNDS	<u><u>375,731</u></u>	<u><u>(371,704)</u></u>	<u><u>3,034</u></u>	<u><u>7,061</u></u>

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.

Foulerton Charitable Trust fund represents the grant received from them towards the redevelopment of the church.

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

A grant was received from the Foulerton Trust for repair and redecorating the doors and windows at the Church Hall. This work will be carried out in 2025. Rather more extensive work is needed on the gables. This will require a structural engineer report to establish what remedial work is needed. When the redevelopment of the church is finished, the Church Hall may not be needed. Consequently, consideration is being given to selling it.

The plans for redevelopment of the church and 1-2 St Pancras continue to progress. The architects have been in consultation with the DAC regarding work on the consecrated parts of the church prior to a Faculty submission. The organ was offered for sale in March 2024 but there has been no response. Estimates by the Quantity Surveyor in the autumn of 2024 indicated that the construction cost was likely to be £3.5m plus fees which is much higher than indicated in last years' report. As a result, a working group met to review what was essential and what could be omitted and passed their report to the architects. This will lead to omitting the second flat and simplifying the design in order to minimise costs. Revising the design will be the key activity in the first quarter of 2025. It is not yet clear whether this will require a new planning application or can be handled as an amendment to the existing consent. The intention is to keep the construction cost between £2m and £2.5m.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
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16. OTHER FINANCIAL COMMITMENTS - continued

It is estimated that the cost to amend the design and then complete the pre-construction phase will be in the region of £20,000. If fundraising allows, construction could begin in late 2025, but this will only be possible if the bulk of the money needed has already been raised or promised. Initial work would include site clearance, demolition of the current north extension, groundworks and foundations to ground floor slab level which would cost in the region of £250,000.

17. RELATED PARTY DISCLOSURES

During the year there were no related party transactions.

**THE PAROCHIAL CHURCH COUNCIL
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Collections at all services	5,658	7,842
Standing order donations	69,035	67,343
Income tax recoverable	18,206	18,643
Grants	5,216	410
Donations - St Pancras International	2,240	2,840
Sundry donations and other income	19,789	18,503
Other planned giving	2,520	2,520
Youth work	-	3,109
	<u>122,664</u>	<u>121,210</u>
Investment income		
Property rental income	38,566	35,462
UK dividends and interest	20,254	15,673
	<u>58,820</u>	<u>51,135</u>
Charitable activities		
Church hall lettings	11,502	10,400
Total incoming resources	192,986	182,745
EXPENDITURE		
Charitable activities		
Wages	27,205	39,508
Social security	180	711
Pensions	442	501
Activities	8,193	13,149
Parish contributions	77,373	74,856
Rector's and others expenses	4,728	10,475
Grants to institutions	9,156	17,345
Grants to individuals	716	-
	<u>127,993</u>	<u>156,545</u>
Support costs		
Management		
Legal and professional fees	-	3,104
Upkeep - Services	1,569	1,626
Upkeep - Swanfield Drive	1,226	1,536
Repairs - Buildings	2,946	5,438
Maintenance - Church	4,691	4,056
Maintenance - Hall	7,311	6,028
Maintenance - 1/2 St Pancras	1,973	3,320
Depreciation of furniture & equipment	3,541	715
	<u>23,257</u>	<u>25,823</u>

This page does not form part of the statutory financial statements

**THE PAROCHIAL CHURCH COUNCIL
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
Management Finance		
Bank charges	120	120
Governance costs		
Independent examination fees	2,520	2,340
Professional fees relating to redevelopment cost	<u>19,509</u>	<u>13,477</u>
	<u>22,029</u>	<u>15,817</u>
Total resources expended	<u>173,399</u>	<u>198,305</u>
Net income/(expenditure)	<u>19,587</u>	<u>(15,560)</u>

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