

Unaudited Members of the PCC Annual Report and Financial Report

The Parochial Church Council of the Ecclesiastical Parish of

St. Wilfrid, Bognor

Saint Wilfrid Church, Ellasdale Road, Bognor Regis, West Sussex, PO21 2SG

Registered Charity no. 1142723

For the year ended 31st December 2020

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Website: saintwilfrid.church

Incumbent: The Reverend Joel Mennie

Independent Examiner: Mr Ian Burrows FCCA, Kreston Reeves LLP

9 Donnington Park, 85 Birdham Road, Chichester, West Sussex, PO20 7AJ

Bankers: HSBC, 45 High Street, Bognor Regis, PO21 1RU

St Wilfrid Church, Bognor

Members of the PCC Annual Report for 2020

Our aims and purpose as a charity

The PCC has the responsibility of co-operating with the incumbent:

- To **expand** the church family through outreach and making a variety of worship, both traditional and informal, available to the people of Bognor and students of the town campus of the University of Chichester.
- To **grow** the congregations spiritually and in their practical daily worship.
- To **enable** the town to see Saint Wilfrid Church as a place of welcome and refuge, especially young families; students away from home; those seeking friendship, comfort and deeper meaning to their lives in a modern world.

What we planned to do to achieve our charitable objectives

To fulfil our objectives, the following activities were planned:

- The licensing of the Reverend Joel Mennie as Vicar. In the first instance on placement at St Peter's Brighton, to plan and set into motion the details of the Apostolic Partnership which was formed in previous years:
- To include but not limited to:
 - o Forming a group of new members, to enable a new informal expression to begin in the Autumn term
 - o Recruiting an Operations Manager
 - o Developing and strengthening relationships, with other churches in the deanery and in an ecumenical context, to build understanding or purpose in relation to the new activities of the church
 - o Establishing a project plan and financial budget for the next five years to ensure stability and sustainability
 - o Co-ordination with grant making organisations in the receiving of partnership-specific funds
 - o Understanding existing patterns of worship and to lead a re-organisation of these, as and when required
 - o Re-organising the building according to the needs of existing, new and future activities
 - o Assessing and as required, developing appropriate communication platforms
 - o Establishing a relationship with the University of Chichester (Bognor Campus), to enable greater connection between University and Church
- Through the assistance of associate clergy, the continuation of Sunday and mid-week prayer and worship.
- An invitational approach to a programme of seasonal services
- Enabling individuals and families to mark poignant and celebratory life events, including baptisms, confirmations, weddings and funerals
- Through the commitment of a volunteer pastoral visiting team, offering home-based pastoral support and ministry, including to those in care-homes

- Encouraging the learning of the gospel in the context of a house group
- Extending links with *Family Support Work* to offer an after-school club to connect and offer support to local families
- Maintaining and developing links with the local schools
- Maintaining the fabric of the church building.

Public Benefit

In accordance with our duties as stated in section 17(5) of the Charities Act, we have considered the guidance provided by the Charity Commission in regard to public benefit. This public benefit is demonstrated through our activities as detailed below.

What we achieved and how we affected beneficiaries' lives

Membership

The Church Electoral Roll was 108 at 31st December 2020.

Apostolic Partnership

The Reverend Joel Mennie was licensed as Vicar of Saint Wilfrid Church, Bognor, on 16th January, with the mandate to develop the Apostolic Partnership between Saint Wilfrid and St Peter's Brighton, which had begun prior to Joel's arrival. In the first quarter of the year, Joel spent the majority of his time on placement in Brighton and attending advanced leadership training in London.

In March 2020, the Global Coronavirus pandemic caused all plans for the activity of the charity to be revised and adapted. This was equally true for the plans for the development of the Apostolic Partnership.

In light of the challenges, in relation to the new activities associated with the Apostolic Partnership, the following was achieved:

- A core group of new members was assembled to help grow a new expression of mission and ministry within the Parish.
- A combination of online and in-person (as allowed) services, gatherings and meetings were held, taking the form of a new informal expression worship
- An Operations Manager was recruited
- Regular online meetings took place to form and strengthen relationships with other churches in the deanery and in an ecumenical context
- Introductory online meetings were held with other local organisations and charities
- A project plan was established and financially budgeted and approved
- Process was developed to access Partnership specific grants
- Existing patterns of worship were re-arranged to enable both a traditional and informal expression of worship to be accommodated on a Sunday morning
- Work began to re-organise the faculty, including the re-decoration of the Church Hall
- A new house-style and branding was developed and launched to increase continuity across communication platforms
- Links with the University of Chichester (Bognor Campus) were established
- A team was assembled, working alongside FSW (Family Support Work) to engage with the national Love Your Neighbour (including Love Christmas) campaign. Amounting to 160 volunteer hours with approximately 750 Bags of Blessing (fresh/frozen produce and essential

items) handed out. Additionally, approximately 150 Christmas Hampers of Hope were also distributed.

Responding to the Global Pandemic

Services

In the first quarter of the year, services at the church continued in the pattern of the previous year. This included an 8am Said and 10.30am Sung Eucharist service. On the second Sunday of the month, a 6.30pm evensong also took place. In Reverend Joel's absence, these services were led by Associate members of clergy. Average numbers attending fell slightly on the previous year.

Likewise, with the assistance of Associate members of clergy, the church continued to hold three mid-week Eucharist services. Numbers attending held steady on the previous year.

At the end of March 2020, because of the Coronavirus pandemic, the pattern and platform of worship was forced to change. With the imposition of the first national lockdown, the charity was forced to close its doors to acts of worship. With the assistance of a small, committed group of people, the church further embraced technology and a Sunday morning Eucharist service was recorded and streamed using various online platforms.

Whilst it is recognised that not everyone was able to use this technology, the church was able to continue to make available to as many people as possible, what is so important to the spiritual life of many who engage with the activities of the church, at a time when there was simply no other option. As the year continued, further online services were developed in the Informal expression and to mark Christmas.

Adapting health and safety protocols and following all national and Diocesan advice, the church was able to begin welcoming people back into the building. In the first instance this was prayer only. Throughout the Summer, Church services could resume, again, under strict protocols. Whilst activities were happening, the experience was far from ideal.

In light of the pandemic and the imposition of further mitigation measures, the church was able to host three in-person Christmas services:

A Christmas Eve Christingle; Christmas Eve Midnight service of Holy Communion; Christmas Day morning service of Holy Communion

Life Events

Because of the Pandemic, all weddings and baptisms that had been planned in advance, were postponed. However, one wedding took place. This was through the issuing of a Common Licence, in place of Banns, which could not be read due to the church being closed for public worship. A number of funerals took place, with the exception of one, these were for individuals who had formally been members of the church.

Hall Bookings

The pandemic also had an impact on hall bookings. Overnight, the doors of the hall were closed, with businesses and organisations who had previously been regularly paying clients, being legally obliged to remove their custom. Naturally, this had a financial impact on the charity.

Following national guidance, our hall booking agreements were adapted and as the church was able to welcome people back into the space, so to certain Hall Bookings could temporarily return, albeit with strict mitigation measures in place. Unfortunately, as the year drew to a close, and stricter national measures were yet again imposed, those hiring the Hall could not return to their activities.

Governance

Like so many other activities, nearly all governance meetings were transferred to an online setting. The Annual Parochial Church Meeting was able to meet in-person in September and subsequently, an in-person PCC morning was also able to take place.

Pastoral Visiting

With social distancing and social mixing restricted, pastoral visiting activities became a further victim of the pandemic. Strict national guidance unfortunately put a stop to pastoral visiting, due to the risk involved in both spreading and catching the virus.

House Group

Similarly, because of the restrictions around social gathering, the existing House Group was prevented from meeting. An online Wednesday Group began in the Autumn term, with an encouraging uptake.

Family Support Work

As mentioned previously, in spite of normal community support activities having to be cancelled, the church partnered with Family Support Work to take part in the national Love Your Neighbour and Love Christmas campaigns, in which we were able to provide essential provisions and a Christmas gift, to those most in need, across our Parish and wider area. These activities attracted additional grants and donations.

Schools

The pandemic prevented the direct engagement that was previously in place with the local schools. However, throughout the year, Reverend Joel played an active part on the governing bodies.

Communication

Communication became far more digitalised than previously. Our website, social media presence and email capabilities, becoming increasingly important, at a time when face-to-face modes of communication were limited. A further point of communication was through the Zoom video platform. Zoom enabled us to quickly and professionally record our Traditional service and enabled key governance and other meetings to take place in a virtual setting. A further key piece of technology that was introduced in 2020 was ChurchSuite, which is a digital Church management and communication software, that offers full GDPR compliance.

Key People

Many people are involved in the operation and successful activities of the church. Whilst, in accordance with the FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts, if it were, the figure would be a substantial one.

Because of the pandemic restrictions, Spring 2020 saw the closing of the exclusively volunteer-run Church Office. The Church is incredibly grateful to all those who volunteered their time in this way.

In 2020, the church also said goodbye to the Organist and to one of the associate members of clergy. Again, a note should be made to recognise the contributions of these individuals and our gratitude to them.

In September 2020, we welcomed our part time Operations Manager, Alex Coakley-Youngs onto the team. Alex is also a part-time ordinand and in addition to his paid work, contributes many hours as part of his ministerial placement.

Fabric Maintenance

The quinquennial report was published at the end of 2019, which stated *'The church remains in good order structurally and is in generally good condition inside and out'*. A schedule of short, medium and long-term faculty works is currently being developed.

Financial Review

The Accounts for 2020 (and the comparative figures of 2019) shown on the following pages have been prepared on the 'accruals' basis in line with the Guidance and Regulations issued by the Central Board of Finance of the Church of England dated August 2001. Investment performance was considered adequate in view of the performance of Stock Market investments during the past year.

Total church income at £72,913 was down 7.5%, £5,893 over 2019, £78,806.

Total expenditure at £93,613 was down 9.0%, £9,290 over 2019, £102,903.

The resultant income/expenditure deficit for 2020 was a deficit of £20,700 compared to a deficit of £24,097 in 2019.

The unrealised net gains on investments in 2020 was £12,954 compared to a gain in value of £21,186 in 2019.

The overall deficit allowing for unrealised gains/losses in investments for 2020 was £7,746 deficit, 166.1% higher than the £2,911 deficit in 2019.

The planned giving, church collection and Gift Aid receipts totalled £47,112 compared to £49,926 in 2019, a reduction of 5.6% £2,814.

The PCC was grateful to receive in 2020 legacies totalling £1,000 a reduction of 5.3% £55 over 2019, £1,056.

The resulting deficit of £7,746 was covered by drawing down upon cash reserves.

At the 31 December 2020 general funds amounted to £356,490 and restricted funds £8,662.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Sharing the ministry costs of the Diocese of Chichester

The largest expenditure of the PCC was the sum of £35,015 paid to the diocese for our share of all churches' Parish Ministry Costs together with the £4,036 paid to Ecclesiastical Insurance totalling £39,051 (the latter used to form part of the Parish Ministry Costs and now is paid directly to Ecclesiastical Insurance by each parish). In 2021, the church has pledged to meet 100% of the Parish Ministry Costs allocated to it.

The Parish Ministry Costs relates directly to the housing, support, stipend and pension costs of the clergy of this parish, training of new ordinands, a contribution to national church funds and shared

costs of the Christian family throughout the whole diocese, including assistance towards the ministry and upkeep of churches less able to manage than ourselves.

Why we hold some money in reserve

It is PCC policy to maintain a balance on unrestricted funds which equates to at least 12 months unrestricted payments.

Structure, governance and management of the charity

The Parochial Church Council (PCC) is registered with the Charity Commission as required by the Charities Act 2011.

The Parochial Church Council of the Ecclesiastical Parish of St Wilfrid, Bognor was registered with the Charity Commission in England and Wales on 5 July 2011 - registered number 1142723.

All charities are required to have 'governing documents' and in the case of churches within the Church of England these documents have been agreed as being the Parochial Church Councils (Powers) Measure 1956 as amended, which defines the principal function or purpose of the PCC as "promoting in the Ecclesiastical parish the whole mission of the Church" and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969, as amended) which determine how the PCC operates.

During the year the following served as members of the Parochial Church Council:

Ex Officio members

Incumbent: Revd Joel Mennie (Chairperson)

Wardens: Mrs Elaine Green
Mr Malcolm Vernone

Elected Members: Mrs Louise Smith Secretary
Mr Keith Richards
Mrs Julie Starmer
Miss Glenda Richards
Mr Roger Hollingshead
Mr Simon Piatt Treasurer (appointed September 2020)
Mrs Jan Slough Safeguarding Officer
Mr Denis Sheppard (until September 2020)
Mr Stuart Hutchinson (until September 2020)

Deanery Synod: Mrs Hazel Barkworth
Mr John Wood (until September 2020)

Co-opted Members: Mr Peter Green Acting Treasurer (until September 2020)

Membership of the PCC is determined under the Church Representation Rules and consists of certain ex-officio members (the incumbent/priest-in-charge, curate, lay readers licensed to officiate in the church), the churchwardens and members of the Deanery, Diocesan or General Synods and members of the church who are elected at the Annual Parochial Church Meeting (APCM). Members are warmly encouraged to stand for election to the PCC and we try to ensure a balance of skills and experience where possible.

Statement of responsibilities of the members of the PCC

The Members of the PCC are responsible for preparing the Members of the PCC' Report and the financial statements 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 Members of the PCC to prepare financial statements for each financial, which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Members of the PCC are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Members of the PCC are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Members of the PCC and signed on its behalf by the Reverend Joel Mennie (Chairperson):

Date.....22nd April 2021.

The Parochial Church Council of the Ecclesiastical Parish of St. Wilfrid, Bognor

Independent Examiner's Report For the Year Ended 31 December 2020

Independent examiner's report to the Trustee of The Parochial Church Council of the Ecclesiastical Parish of St. Wilfrid, Bognor (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2020.

This report is made solely to the charity's Trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustee those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustee as a body, for my work or for this report.

Responsibilities and Basis of Report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 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.

Signed:

Dated: 27 April 2021

Ian Burrows

FCCA

Kreston Reeves LLP
Chartered Accountants
Chichester

The Parochial Church Council of the Ecclesiastical Parish of St. Wilfrid, Bognor

Statement of financial activities
For the Year Ended 31 December 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies:	3				
Donations		45,779	1,333	47,112	49,926
Other donations and legacies		1,000	-	1,000	1,056
Grants		1,120	9,664	10,784	-
Charitable activities	4	6,892	-	6,892	19,852
Investments	5	7,125	-	7,125	7,972
Total income		61,916	10,997	72,913	78,806
Expenditure on:					
Charitable activities	6	83,470	10,143	93,613	102,903
Total expenditure		83,470	10,143	93,613	102,903
Net (expenditure)/income before net gains on investments		(21,554)	854	(20,700)	(24,097)
Net gains on investments		12,954	-	12,954	21,186
Net (expenditure)/income		(8,600)	854	(7,746)	(2,911)
Transfers between funds	15	(1,128)	1,128	-	-
Net movement in funds		(9,728)	1,982	(7,746)	(2,911)
Reconciliation of funds:					
Total funds brought forward		366,218	6,680	372,898	375,809
Net movement in funds		(9,728)	1,982	(7,746)	(2,911)
Total funds carried forward		356,490	8,662	365,152	372,898

The notes on pages 12 to 23 form part of these financial statements.

The Parochial Church Council of the Ecclesiastical Parish of St. Wilfrid, Bognor

**Balance Sheet
As at 31 December 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	10	4,618	3,390
Investments	11	217,338	204,385
		221,956	207,775
Current assets			
Stocks	12	1,085	1,100
Debtors	13	10,778	437
Cash at bank and in hand		142,654	170,142
		154,517	171,679
Creditors: amounts falling due within one year	14	(11,321)	(6,556)
Net current assets		143,196	165,123
Total net assets		365,152	372,898
Charity funds			
Restricted funds	15	8,662	6,680
Unrestricted funds	15	356,490	366,218
Total funds		365,152	372,898

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Reverend Joel Mennie

Date: 22nd April 2021

The notes on pages 12 to 23 form part of these financial statements.

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005.

The Parochial Church Council of the Ecclesiastical Parish of St. Wilfrid, Bognor meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The members consider that there are no material uncertainties about the PCC's ability to continue as a going concern.

2.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

All tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Hall Furniture and Fittings	- 10% per annum
Church Furniture and Fittings	- 10% per annum
Computer Equipment	- 20% per annum

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

2. Accounting policies (continued)

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

2.13 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

The Parochial Church Council of the Ecclesiastical Parish of St. Wilfrid, Bognor

Notes to the Financial Statements
For the Year Ended 31 December 2020

3. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations				
Church collections and donations	1,213	-	1,213	4,985
Planned giving	43,164	-	43,164	42,879
Gift aid recoverable	1,285	168	1,453	1,758
Special project appeal	117	1,165	1,282	304
	<hr/> 45,779	<hr/> 1,333	<hr/> 47,112	<hr/> 49,926
Legacies	1,000	-	1,000	1,056
Grants	-	9,664	9,664	-
Government grants	1,120	-	1,120	-
	<hr/> 2,120	<hr/> 9,664	<hr/> 11,784	<hr/> 1,056
Total donations and legacies	<hr/> 47,899	<hr/> 10,997	<hr/> 58,896	<hr/> 50,982
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2019	<hr/> 50,982	<hr/> -	<hr/> 50,982	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

4. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Church - Fees	1,088	1,088	2,523
Church - Hall income	4,630	4,630	12,533
Church - Printing income	383	383	694
Publications	-	-	4
Miscellaneous fund raising	791	791	4,098
	<hr/> 6,892	<hr/> 6,892	<hr/> 19,852
Total 2020	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2019	<hr/> 19,852	<hr/> 19,852	
	<hr/> <hr/>	<hr/> <hr/>	

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

5. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Investment income	7,125	7,125	7,972
	<u>7,125</u>	<u>7,125</u>	<u>7,972</u>
Total 2019	<u>7,972</u>	<u>7,972</u>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Total funds 2020 £	Total funds 2019 £
Direct costs	93,613	93,613	102,903
	<u>93,613</u>	<u>93,613</u>	<u>102,903</u>
Total 2019	<u>102,903</u>	<u>102,903</u>	

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2020 £	Total funds 2020 £	Total funds 2019 £
Vicarage running costs	5,822	5,822	551
Parish contribution to Diocese	39,051	39,051	60,695
Incumbents working expenses	1,175	1,175	-
Church running expenses	3,013	3,013	3,471
Salaries	4,693	4,693	-
Office costs	7,175	7,175	5,229
Depreciation: Computer equipment	566	566	47
Depreciation: Church furniture & fittings	2,711	2,711	1,800
Church hall running costs	7,917	7,917	5,461
Church maintenance	3,383	3,383	6,499
Upkeep of church grounds	1,325	1,325	2,433
Choir and organist costs	2,783	2,783	5,191
Upkeep of services	2,376	2,376	3,833
Projects and quinquennial costs	3,062	3,062	-
Printing costs	1,337	1,337	1,318
Other ministry costs	301	301	-
(Profit)/loss on disposal of fixed assets	(343)	(343)	-
Sundry expenditure	21	21	721
Presents and gratuities	302	302	84
Community initiatives	867	867	-
Governance costs	6,076	6,076	5,570
	93,613	93,613	102,903
Total 2019	102,903	102,903	

Total direct costs are split £10,143 restricted expenditure and £83,470 unrestricted expenditure as shown on the statement of financial activities.

7. Governance costs

	2020 £	2019 £
Independent examiner	1,080	1,050
Management accounting	4,996	4,520

The Parochial Church Council of the Ecclesiastical Parish of St. Wilfrid, Bognor

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

8. Staff costs

	2020	2019
	£	£
Salaries	4,667	-
Contribution to defined contribution pension schemes	26	-
Organist	1,400	4,200
	6,093	4,200

The average number of persons employed by the charity during the year was as follows:

	2020	2019
	No.	No.
Average number of employees	1	1

No employee received remuneration amounting to more than £60,000 in either year.

The PCC employs an Operations Manager.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

10. Tangible fixed assets

	Hall Furniture & Fittings £	Church Furniture & Fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 January 2020	3,731	17,995	12,425	34,151
Additions	-	915	3,590	4,505
At 31 December 2020	<u>3,731</u>	<u>18,910</u>	<u>16,015</u>	<u>38,656</u>
Depreciation				
At 1 January 2020	3,731	16,199	10,831	30,761
Charge for the year	-	2,711	566	3,277
At 31 December 2020	<u>3,731</u>	<u>18,910</u>	<u>11,397</u>	<u>34,038</u>
Net book value				
At 31 December 2020	<u>-</u>	<u>-</u>	<u>4,618</u>	<u>4,618</u>
At 31 December 2019	<u>-</u>	<u>1,796</u>	<u>1,594</u>	<u>3,390</u>

11. Investments

	Investments £
Cost or valuation	
At 1 January 2020	204,385
Revaluations	12,953
At 31 December 2020	<u>217,338</u>
Net book value	
At 31 December 2020	<u>217,338</u>
At 31 December 2019	<u>204,385</u>

St Wilfrids PCC holds funds in the L Stewart endowment fund. This fund exists for the making of a contribution towards clergy stipends. The PCC receives no income. The fund's value at 31 December 2020 is £34,419 (2019: £32,204)

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

12. Stocks

	2020	2019
	£	£
Stock	1,085	1,100
	<u><u>1,085</u></u>	<u><u>1,100</u></u>

13. Debtors

	2020	2019
	£	£
Accrued income	1,000	-
Other debtors	8,855	-
Tax recoverable	923	437
	<u>10,778</u>	<u>437</u>
	<u><u>10,778</u></u>	<u><u>437</u></u>

14. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	1,508	1,566
Other sundry creditors	9,753	3,520
100 club	60	1,470
	<u>11,321</u>	<u>6,556</u>
	<u><u>11,321</u></u>	<u><u>6,556</u></u>

Notes to the Financial Statements
For the Year Ended 31 December 2020

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds						
General Funds	<u>366,218</u>	<u>61,916</u>	<u>(83,470)</u>	<u>(1,128)</u>	<u>12,954</u>	<u>356,490</u>
Restricted funds						
Restricted Funds	<u>6,680</u>	<u>-</u>	<u>(914)</u>	<u>-</u>	<u>-</u>	<u>5,766</u>
Restricted Fund - Apostolic partnership	<u>-</u>	<u>7,164</u>	<u>(8,292)</u>	<u>1,128</u>	<u>-</u>	<u>-</u>
Restricted Fund - Love your neighbour	<u>-</u>	<u>3,833</u>	<u>(937)</u>	<u>-</u>	<u>-</u>	<u>2,896</u>
	<u>6,680</u>	<u>10,997</u>	<u>(10,143)</u>	<u>1,128</u>	<u>-</u>	<u>8,662</u>
Total of funds	<u><u>372,898</u></u>	<u><u>72,913</u></u>	<u><u>(93,613)</u></u>	<u><u>-</u></u>	<u><u>12,954</u></u>	<u><u>365,152</u></u>

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2019 £
Unrestricted funds					
General Funds	<u>369,129</u>	<u>78,806</u>	<u>(102,903)</u>	<u>21,186</u>	<u>366,218</u>
Restricted funds					
Restricted Funds	<u>6,680</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,680</u>
Total of funds	<u><u>375,809</u></u>	<u><u>78,806</u></u>	<u><u>(102,903)</u></u>	<u><u>21,186</u></u>	<u><u>372,898</u></u>

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

15. Statement of funds (continued)

The Parish holds unrestricted and restricted funds as follows:

Unrestricted Fund

The general fund represents free funds of the charity which are not designated for particular purposes.

Restricted Fund

The restricted fund represents donations made for specific purposes monitored by the PCC to ensure that only relevant expenditure is charged against the fund.

Endowment Fund

The endowment fund is a fund of money which has come to the PCC with the specific instruction that only the income generated by the money can be spent.

16. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
General funds	366,218	61,916	(83,470)	(1,128)	12,954	356,490
Restricted funds	6,680	10,997	(10,143)	1,128	-	8,662
	<u>372,898</u>	<u>72,913</u>	<u>(93,613)</u>	<u>-</u>	<u>12,954</u>	<u>365,152</u>

Summary of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2019 £
General funds	369,129	78,806	(102,903)	21,186	366,218
Restricted funds	6,680	-	-	-	6,680
	<u>375,809</u>	<u>78,806</u>	<u>(102,903)</u>	<u>21,186</u>	<u>372,898</u>

**Notes to the Financial Statements
For the Year Ended 31 December 2020**

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	1,275	3,343	4,618
Fixed asset investments	217,338	-	217,338
Current assets	145,855	8,662	154,517
Creditors due within one year	(7,978)	(3,343)	(11,321)
	<u>356,490</u>	<u>8,662</u>	<u>365,152</u>

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	3,390	-	3,390
Fixed asset investments	204,385	-	204,385
Current assets	164,999	6,680	171,679
Creditors due within one year	(6,556)	-	(6,556)
	<u>366,218</u>	<u>6,680</u>	<u>372,898</u>

18. Operating lease commitments

At 31 December 2020 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Total commitments	<u>11,451</u>	<u>15,268</u>

19. Related party transactions

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 31 December 2020.