

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 2021

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Website: saintwilfrid.church

Incumbent: The Reverend Joel Mennie

Independent Examiner: Mr Robert Beasley FCA, Kreston Reeves LLP

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

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

Trustees Report 2021

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

2020 saw the start of the church revitalisation project in partnership with St. Peters Brighton and Church Revitalisation Trust. 2021 saw significant developments in all areas of church life, even though the COVID-19 pandemic continued to bring uncertainty and disruption to the day to day operations of the church and congregation.

To fulfil our charitable objectives we planned the following for 2021:

- Staff recruitment:
 - Part-time Worship Pastor
 - Part-time Kids Pastor
 - Part-time Financial Administrator
- Start compassion based ministries
- To be more intentional about being invitational:
 - Evangelistic courses such as alpha
 - A programme of seasonal services
 - Community outreach
- Enabling individuals and families to make poignant and celebratory life events, including baptisms, confirmations, weddings and funerals.
- 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.
- Regathering and building Sunday congregations after the COVID-19 pandemic including launching Children's ministry on Sundays - 'Wilfkids'
- Launch mid-week activities/services:
 - Compassion ministry - 'Lighthouse'
 - Evangelistic Activities - Alpha Course
 - Parent and child group - 'Wilftots'
 - Groups
 - Thursday Communion

- Building upon links with *Family Support Work* to connect and offer support to local families
 - Life Hub
 - After School Club
- Engage with students studying at Chichester University – Bognor Campus
- Re-establish home-based pastoral support and ministry, including to those in care-homes
- Maintaining and developing links with the local schools.
- Maintaining the fabric and equipment of the church building including updating PA system and improving compliance.
- We have revised and implemented new operational structures and systems which are crucial for church management in the light of church growth.

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 113 at 31st December 2021

Apostolic Partnership

The Apostolic Partnership between Saint Wilfrid Church and the wider HTB Network continued to progress during 2021. COVID restrictions continued to complicate strategic planning but we innovated, pushing forward with agility and creativity.

A core team gathered in late 2020 and at the beginning of 2021 continued to meet weekly online via Zoom and YouTube until Sunday 28th March when we began to meet again on Sundays in Person at both the Traditional 9.30am Holy Communion Service and the 11.15am Informal Service. A Thursday morning mid-week communion was also started.

Other activities associated with the Apostolic Partnership were achieved:

- Worship Pastor & Communications Assistant, Kids Pastor were appointed and started in the summer.
- Focus at Home was hosted where we had a 'church weekend away – at home' alongside other HTB Network churches. The weekend was a great time to gather as a church family across both congregations, to get to know each other better and gave us an opportunity to work together to serve and bless the community with our community event, 'Wilf Fest'.

- WilfFest was hosted to open the doors of the church and to provide fun and friendship post COVID lockdown. It enabled us to make connections and reach out to the wider community for the first time since before COVID.
- Some changes to the building, we renovated office space, created a meeting lounge and extended the staging with removable stage blocks. In early spring, we utilised a grant given to us from St. Peter's Brighton to upgrade our audio-visual equipment and bought live streaming equipment to share our in person services with those who cannot attend due to COVID or other reasons.
- Lighthouse began on Mondays, a space where we host a meal & connection point for those in Bognor Regis, who are most in need. Through developing and investing in meaningful relationships, and by serving and caring for people, we want to demonstrate the love of Jesus Christ in action.
- LifeHub continued in collaboration with Family Support Work where we've put together a store of essential items (clothing; bedding; technology; toys; toiletries; fresh, frozen and dried produce, etc) which we make available, appropriately, and according to necessity. Send us a message to find out more information.
- WilfTots, our parent and child group started in September, providing a space for parents and carers to bring their little ones along for fun and friendship.
- School Collective Worship has restarted post COVID with the Vicar and Kids Pastor visiting frequently to the two local primary schools.
- Kingdom Come prayer evenings once a term launched, providing a space for worship and intercessory prayer for the church and wider community.
- Creative Community once a month provide creatives with a space to worship and express themselves through music, poetry, art etc.
- Volunteers have joined many teams across the wider church ministry with around 65 active volunteers.
- We reviewed our communications strategy and have changed ways in which we advertise news and events including increasing our social media presence, utilising a CRM system and introducing a new e-send weekly news.
- We also introduced new ways to give financially to the organisation, including through card payment, direct debit and even donate via SMS.

Key Personnel

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.

In June 2021 we welcomed new members to our staff team

Rev. Fr. Keith Hodges joined the clergy team as Associate Priest with an emphasis on pastoring the traditional service congregation, pastoral visiting and occasional offices.

Dominic Butcher joined the staff team as our Worship Pastor and Communications Assistant. Janaina De Jesus joined shortly afterwards as our Kids Pastor. Hannah West joined the team in the Summer as our Financial Administrator.

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'. Maintenance of the building is ongoing

Financial Review

Summary

The Accounts for 2021 (and the comparative figures of 2020) 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 £149,453 was up 105.0%, £76,540 over 2020, £72,913. Total expenditure at £188,019 was up 100.8%, £94,406 over 2020, £93,613. The resultant income/expenditure deficit for 2021 was a deficit of £38,566 compared to a deficit of £20,700 in 2020. The unrealised net gains on investments in 2021 was £19,635 compared to a gain in value of £12,954 in 2020. The overall deficit allowing for unrealised gains/losses in investments for 2021 was £18,931 deficit, 144.4% higher than the £7,746 deficit in 2020. The planned giving, church collection and Gift Aid receipts totalled £47,278 compared to £47,112 in 2020, a small increase of £166. The PCC was grateful to receive in 2021 legacies totalling £427, a reduction of 57.3% £573 over 2020, £1,000. The income/expenditure deficit of £38,566 was covered by drawing down upon cash reserves. At 31 December 2021 general funds (including investments) amounted to £300,121 and restricted funds £46,100 cash reserves stood at £81,199 (£142,654 at 31 December 2020).

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 £74,300 paid to the diocese for our share of all churches' Parish Ministry Costs.

In 2022, 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.

Reserves Policy

Maintenance and repair of the Church building has historically been expensive and at times unpredictable, therefore holding sufficient reserves to cover such eventualities is a sensible precaution. Accordingly it is PCC policy to maintain a balance on unrestricted funds which equates to at least 12 months unrestricted payments.

In addition, to cover known short-term obligations, it is PCC policy to maintain a balance on free (cash) reserves which equates to at least 2 months' worth of normal operating expenditure.

Structure, Governance and Management of the Charity

PCC Structure and Members

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 (until 30th May 2021)

Mr Malcolm Vernone (until 30th May 2021)

Mr Stephen Walden (from 30th May 2021)

Mrs Joanne Hopkins (from 30th May 2021)

Elected Members:

Mrs Louise Smith – Secretary

Mr Keith Richards

Mrs Julie Starmer (until 30th May 2021)

Miss Glenda Richards

Mr Roger Hollingshead

Mr Simon Piatt – Treasurer (until 26th July 2021)

Mrs Jo Parker (until September 2021)

Co-opted

Mrs Jo Walden – Safeguarding Officer (from 30th May 2021)

Deanery Synod:

Mrs Hazel Barkworth (until 2nd October 2021)

Mrs Elaine Green (from 30th May 2021)

Mr Malcolm Vernone (from 30th May 2021)

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: 16th May 2022

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

Independent Examiner's Report For the Year Ended 31 December 2021

Independent Examiner's Report to the Trustees 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 2021.

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: 13 July 2022

Robert Beasley FCA

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 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies:	3				
Donations		45,655	31,126	76,781	47,112
Legacies		427	-	427	1,000
Grants		4,000	49,929	53,929	10,784
Charitable activities	4	11,711	-	11,711	6,892
Investments	5	6,605	-	6,605	7,125
Total income		68,398	81,055	149,453	72,913
Expenditure on:					
Charitable activities		128,864	59,155	188,019	93,613
Total expenditure		128,864	59,155	188,019	93,613
Net (expenditure)/income before net gains on investments		(60,466)	21,900	(38,566)	(20,700)
Net gains on investments		19,635	-	19,635	12,954
Net (expenditure)/income		(40,831)	21,900	(18,931)	(7,746)
Transfers between funds	15	(15,538)	15,538	-	-
Net movement in funds		(56,369)	37,438	(18,931)	(7,746)
Reconciliation of funds:					
Total funds brought forward		356,490	8,662	365,152	372,898
Net movement in funds		(56,369)	37,438	(18,931)	(7,746)
Total funds carried forward		300,121	46,100	346,221	365,152

The notes on pages 10 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 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	35,330	4,618
Investments	11	236,974	217,338
		272,304	221,956
Current assets			
Stocks	12	-	1,085
Debtors	13	2,133	10,778
Cash at bank and in hand		81,199	142,654
		83,332	154,517
Creditors: amounts falling due within one year	14	(9,415)	(11,321)
Net current assets		73,917	143,196
Total net assets		346,221	365,152
Charity funds			
Restricted funds	15	46,100	8,662
Unrestricted funds	15	300,121	356,490
Total funds		346,221	365,152

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

Reverend Joel Mennie

Date: 16 May 2022

The notes on pages 10 to 23 form part of these financial statements.

**Notes to the Financial Statements
For the Year Ended 31 December 2021**

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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.

**Notes to the Financial Statements
For the Year Ended 31 December 2021**

2. Accounting policies (continued)

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.

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.

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.

**Notes to the Financial Statements
For the Year Ended 31 December 2021**

2. Accounting policies (continued)

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, Fittings & Equipment	- 10% - 20% per annum
Computer Equipment	- 20% per annum

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.

**Notes to the Financial Statements
For the Year Ended 31 December 2021**

2. Accounting policies (continued)

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 2021

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations				
Church collections and donations	2,137	100	2,237	1,213
Planned giving	40,582	-	40,582	43,164
Gift aid recoverable	2,936	103	3,039	1,453
Special project appeal	-	1,420	1,420	1,282
Donated goods	-	29,503	29,503	-
	45,655	31,126	76,781	47,112
Legacies	427	-	427	1,000
Grants	4,000	49,929	53,929	9,664
Government grants	-	-	-	1,120
	4,427	49,929	54,356	11,784
Total donations and legacies	50,082	81,055	131,137	58,896
Total 2020	47,899	10,997	58,896	

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Church - Fees	2,541	2,541	1,088
Church - Hall income	9,170	9,170	4,630
Church - Printing income	-	-	383
Miscellaneous fund raising	-	-	791
Total 2021	11,711	11,711	6,892
Total 2020	6,892	6,892	

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

**Notes to the Financial Statements
For the Year Ended 31 December 2021**

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	6,605	6,605	7,125
	<u>6,605</u>	<u>6,605</u>	<u>7,125</u>
Total 2020	7,125	7,125	
	<u>7,125</u>	<u>7,125</u>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Total funds 2021 £	Total funds 2020 £
Direct costs	188,019	188,019	93,613
	<u>188,019</u>	<u>188,019</u>	<u>93,613</u>
Total 2020	93,613	93,613	
	<u>93,613</u>	<u>93,613</u>	

**Notes to the Financial Statements
For the Year Ended 31 December 2021**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Vicarage running costs	7,283	7,283	5,822
Parish contribution to Diocese	74,300	74,300	35,015
Incumbents working expenses	879	879	1,175
Visiting clergy costs	29	29	-
Church running expenses	8,385	8,385	7,049
Card fees	110	110	-
Salaries	33,688	33,688	4,693
Office costs	10,800	10,800	7,175
Depreciation: Computer equipment	6,663	6,663	566
Depreciation: Church furniture, fittings & equipment	-	-	2,711
Church hall running costs	3,350	3,350	7,917
Church maintenance	8,245	8,245	3,383
Upkeep of church grounds	193	193	1,325
Choir and organist costs	46	46	2,783
Upkeep of services	4,555	4,555	2,376
Projects and quinquennial costs	14,105	14,105	3,062
Printing costs	973	973	1,337
Other ministry costs	7,804	7,804	301
(Profit)/loss on disposal of fixed assets	-	-	(343)
Sundry expenditure	-	-	21
Presents and gratuities	1,563	1,563	302
Nyewood schools	4	4	-
Community initiatives	105	105	867
Governance costs	4,939	4,939	6,076
	188,019	188,019	93,613
Total 2020	93,613	93,613	

Total direct costs are split £59,155 restricted expenditure and £128,864 unrestricted expenditure as shown on the statement of financial activities.

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

**Notes to the Financial Statements
For the Year Ended 31 December 2021**

7. Governance costs

	2021 £	2020 £
Independent examiner	1,100	1,080
Management accounting	3,839	4,996
	<u><u> </u></u>	<u><u> </u></u>

8. Staff costs

	2021 £	2020 £
Salaries	33,325	4,667
Contribution to defined contribution pension schemes	363	26
Organist	-	1,400
	<u><u>33,688</u></u>	<u><u>6,093</u></u>

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

	2021 No.	2020 No.
Average number of employees	3	1
	<u><u> </u></u>	<u><u> </u></u>

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

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

**Notes to the Financial Statements
For the Year Ended 31 December 2021**

10. Tangible fixed assets

	Hall Furniture & Fittings £	Church Furniture, Fittings & Equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 January 2021	4,526	18,115	16,015	38,656
Additions	-	32,950	4,425	37,375
At 31 December 2021	4,526	51,065	20,440	76,031
Depreciation				
At 1 January 2021	4,526	18,115	11,397	34,038
Charge for the year	-	5,065	1,598	6,663
At 31 December 2021	4,526	23,180	12,995	40,701
Net book value				
At 31 December 2021	-	27,885	7,445	35,330
At 31 December 2020	-	-	4,618	4,618

11. Investments

	Investments £
Cost or valuation	
At 1 January 2021	217,338
Revaluations	19,636
At 31 December 2021	236,974
Net book value	
At 31 December 2021	236,974
At 31 December 2020	217,338

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 2021 is £39,342 (2020: £34,419)

**Notes to the Financial Statements
For the Year Ended 31 December 2021**

12. Stocks

	2021	2020
	£	£
Stock	-	1,085
	<u> </u>	<u> </u>

13. Debtors

	2021	2020
	£	£
Accrued income	-	1,000
Other debtors	634	8,855
Tax recoverable	1,499	923
	<u> </u>	<u> </u>
	2,133	10,778
	<u> </u>	<u> </u>

14. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	328	1,508
Other creditors	9,027	9,753
100 club	60	60
	<u> </u>	<u> </u>
	9,415	11,321
	<u> </u>	<u> </u>

Notes to the Financial Statements
For the Year Ended 31 December 2021

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds						
General Funds	356,490	68,398	(128,864)	(15,538)	19,635	300,121
Restricted funds						
Restricted Funds	5,766	100	(978)	-	-	4,888
Restricted Fund - Apostolic partnership	-	79,520	(57,650)	15,538	-	37,408
Restricted Fund - Love your neighbour	2,896	1,435	(527)	-	-	3,804
	8,662	81,055	(59,155)	15,538	-	46,100
Total of funds	365,152	149,453	(188,019)	-	19,635	346,221

**Notes to the Financial Statements
For the Year Ended 31 December 2021**

15. Statement of funds (continued)

Statement of funds - prior year

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

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.

Transfers represent the portion of funding from PCC reserves of the Apostolic Partnership that has occurred in the current year. Total agreed PCC funding over a 3-year period is £50,000, £16,666 per year, with one third being utilised to date (being £15,538 in 2021 and £1,128 in 2020).

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.

**Notes to the Financial Statements
For the Year Ended 31 December 2021**

16. Summary of funds

Summary of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
General funds	356,490	68,398	(128,864)	(15,538)	19,635	300,121
Restricted funds	8,662	81,055	(59,155)	15,538	-	46,100
	<u>365,152</u>	<u>149,453</u>	<u>(188,019)</u>	<u>-</u>	<u>19,635</u>	<u>346,221</u>

Summary of funds - prior 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>

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	957	34,373	35,330
Fixed asset investments	236,974	-	236,974
Current assets	71,605	11,727	83,332
Creditors due within one year	(9,415)	-	(9,415)
	<u>300,121</u>	<u>46,100</u>	<u>346,221</u>

**Notes to the Financial Statements
For the Year Ended 31 December 2021**

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	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>

18. Operating lease commitments

At 31 December 2021 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Total commitments	<u>7,634</u>	<u>11,451</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 2021.