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SAINT WILFRID

BOGNOR REGIS

THE ANNUAL REPORT AND
FINANCIAL STATEMENTS FOR
THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF
ST WILFRID, BOGNOR
FOR THE YEAR ENDED
31ST DECEMBER 2022

The Annual Report and Accounts of 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 1142723

Incumbent: The Reverend Joel Mennie

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

Independent Examiners: Independent Examiners Limited, Unit 2 the Broadbridge Business Centre
Delling Lane, Bosham, West Sussex, PO18 8NF

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST WILFRID, BOGNOR**

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Trustees Report 2022

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

2022 continued the work undertaken in 2021, to fulfil our charitable objectives, to see people come to know Christ Jesus, to make a tangible and measurable difference to the social fibre of Bognor Regis and to see the Church community grow and expand in new and different ways, with new and different people.

To fulfil our charitable objectives we planned the following for 2022:

- Staffing
 - Succession plan and subsequently recruit replacements for: Operations Manager and Worship Pastor (With Communications Assistant)
 - Welcome a new Financial Administrator to the role
 - Recruit a CAP Debt Centre Manager
- Build upon the success of our compassion based ministries
 - Expand the volunteer team and reach of Lighthouse Lunch
 - Establish a CAP Debt Centre at the church, in partnership with other local churches
- 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.
- Strengthen the 'Core' congregations at our Traditional and Informal Services
- Develop our mid-week activities/services, which began the subsequent year:
 - Compassion ministry - 'Lighthouse'
 - Evangelistic Activities - Alpha Course

- Parent and child group – ‘WilfTots’
 - Groups
 - Thursday Communion
- Continue to support, through the provision of storage, meeting and hospitality space, *Family Support Work* to connect and offer support to local families
 - Life Hub
 - After School Club
- Continue and expand out links with students studying at Chichester University – Bognor Campus
- Revise our pastoral visiting protocols and procedures
- Increase and strengthen links with the local schools, especially by recruiting Foundation Governors
- Maintaining the fabric and equipment of the church building including updating PA system and improving compliance
- Grow and develop our Informal Worship Bands and Production Team
- Take a group to the HTB Summer Focus Festival

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 124 at 31st December 2022

Activities, Services, Groups and Events

The Apostolic Partnership between Saint Wilfrid Church and the wider HTB Network continued to progress during 2022.

Without interruption, Sunday services have taken place, offering a multiplicity of expressions of worship, so as to reach a wide range of people. Representation at a Trustee level has broadened to reflect in relative terms, those attended each service.

Our mid-week service continued to grow in number and now offers a social meeting point, after the service.

Our Christmas services and events were particularly busy, with very high numbers in attendance.

Through prayer and services, the Church helped lead the local community process the loss of the Queens passing.

Other activities, services and events were achieved:

- Key personnel moved on to 'pastures new' in the Summer of 2022 and new staff were recruited shortly after
- A group of 30 people attended the HTB Focus Summer Festival for the first time, and many of them have now stepped into key roles within the church
- A couple of unplanned and necessary repairs were required on the building (these presented an unforeseen and significant expenditure)
- Services continued to be 'Live Streamed', in addition to meeting 'in-person'
- Lighthouse developed into an established fixture in our church diary. Through the commitment of a volunteer team, the food provided improved significantly from rolls and crisps, to a hot meal, each week. A number of those who come to Lighthouse have now begun attending our Sunday Informal Service
- 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
- WilfTots, our parent and child group has grown exponentially and a committed volunteer team ensure that parents, careers and their little ones are welcomed and loved and helped, as appropriate. Again, a number of the visitors from WilfTots now attend our Sunday Informal Service
- WilfKids offered children provision of age appropriate Groups on a Sunday, and hosted a couple of events, such as *The Bright Party*
- The Church continues to be present in the local schools, both at Collective Worship times and most notably, as representatives on the Governing body
- Kingdom Come prayer evenings provided a space for worship and intercessory prayer for the church and wider community
- Creative Community happened in the first 6 months of the year to provide creatives with a space to worship and express themselves through music, poetry, art etc
- Newcomer Lunches were a regular feature on the church diary and enabled a helpful introduction to those who were new to the church
- Mid Week Groups were started and by the end of the year, 8 Groups were available (and 90% filled)
- We ran the Alpha Course in various formats and at various times and introduced the Christian Faith in a clear and intentional way to many people
- In partnership with five other local churches, we opened a CAP Debt Centre and following a giving campaign, were able to secure the post of a Debt Centre Manager for three years
- A weekly email has been sent to those on our database and this has also been available in printed form for those without email access
- Social Media communication has proved to be incredibly valuable in reach new people and broadcasting our events to the Town of Bognor
- Our congregants are committed to volunteering their time to serve on teams, to praying regularly and to giving sacrificially and generously.

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.

During 2022, we said goodbye to Alex Coakley-Youngs (Operations Manager) and to Dom Butcher (Worship Pastor and Communications Assistant). We also said goodbye to Hannah West (Financial Administrator).

In their place, we welcomed Rochelle Elwood (Operations Manager), Jon Mills (Worship Pastor), Ben Taylor (Communications) and Edwina Brown (Financial Administrator). We also welcome Liddy Blunden (CAP Debt Centre Manager).

In 2022, we continued to benefit from the ministry of Rev. Fr. Keith Hodges (Associate Priest) and Janaina De Jesus (Children's Pastor).

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 and in 2022 we were unfortunate to have to repair the main boiler and also a window mullion.

Financial Review

Summary

The Accounts for 2022 (and the comparative figures of 2021) 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 of £185,621 was up 24.2%, £36,168 over 2021, £149,453. Total expenditure of £212,789 was up 13.2%, £24,770 over 2021, £188,019. The resultant income/expenditure deficit for 2022 was a deficit of £27,168 compared to a deficit of £38,566 in 2021. Due to adverse stock market conditions, there was an unrealised net loss on investments in 2022 of £29,692 compared to a gain in value of £19,635 in 2021. The overall deficit allowing for unrealised losses in investments for 2022 was £56,860, compared to a deficit of £18,931 in 2021.

Unrestricted planned giving, church collection and Gift Aid receipts totalled £79,645 compared to £45,655 in 2021, an increase of £33,990.

The PCC was grateful to receive in 2022 legacies totalling £28,542, compared to £427 in 2021.

The income/expenditure deficit of £27,168 was covered by drawing down upon cash reserves. At 31 December 2022 general funds (including investments) amounted to £238,291 and restricted funds £51,070. Cash reserves stood at £57,576 (£81,199 at 31 December 2021).

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 £76,967 paid to the diocese for our share of all churches' Parish Ministry Costs. This was a 100% contribution to 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.

In 2023, the church has pledged to meet 80% of the Parish Ministry Costs allocated to it, a reduction in percentage from 2022, largely as a consequence of higher energy costs.

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:

Mr Stephen Walden

Mrs Joanne Hopkins

Elected Members:

Mrs Louise Smith – Secretary

Mr Keith Richards

Miss Glenda Richards

Mr Roger Hollingshead

Mr Jim Bartlett

Mr John Bond

Mrs Jo Walden – Safeguarding Officer

Co-opted:

Mr Steve Tudor-Price – Treasurer (from 23rd May 2022)

Deanery Synod:

Mrs Elaine Green

Mr Malcolm Vernone

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: 9th May 2023

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST WILFRID, BOGNOR**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022**

	Notes	Unrestricted Funds £	Designated Funds £	Endowment Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
Income and endowments from:							
Donations and Legacies	2a	108,967	-	-	52,755	161,723	131,137
Charitable Activities	2b	16,339	-	-	955	17,294	11,711
Investment Income	2c	6,604	-	-	-	6,604	6,605
TOTAL		131,910	-	-	53,710	185,621	149,453
Expenditure on:							
Charitable Activities	3a	147,086	-	-	64,274	211,360	186,198
Raising Funds	3b	358	-	-	1,071	1,429	1,821
TOTAL		147,444	-	-	65,345	212,789	188,019
NET INCOME/(EXPENDITURE) BEFORE INVESTMENTS GAINS/(LOSSES)		(15,534)	-	-	(11,634)	(27,168)	(38,566)
Gains/(losses) on investments	5b	(29,692)	-	-	-	(29,692)	19,635
NET INCOME/(EXPENDITURE)		(45,226)	-	-	(11,634)	(56,860)	(18,931)
Transfer Between Funds	10	(16,604)	-	-	16,604	-	-
Net movement in funds		(61,830)	-	-	4,970	(56,860)	(18,931)
Reconciliation of funds:							
Total Funds Brought Forward		300,121	-	-	46,100	346,221	365,152
Total Funds Carried Forward		238,291	-	-	51,070	289,361	346,221

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

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 31ST DECEMBER 2022**

	Notes	Unrestricted Funds £	Designated Funds £	Endowment Funds £	Restricted Funds £	31-Dec-22 Total £	31-Dec-21 Total £
Fixed Assets							
Tangible assets	5(a)	637	-	-	27,706	28,343	35,330
Investment assets	5(b)	207,282	-	-	-	207,282	236,974
Current Assets							
Debtors	6	1,962	-	-	630	2,592	2,133
Cash at bank	7	34,842	-	-	22,734	57,576	81,199
Total Current Assets		36,804	-	-	23,364	60,168	83,332
Creditors: amounts falling due within one year	8	6,432	-	-	-	6,432	9,415
NET CURRENT ASSETS		30,372	-	-	23,364	53,736	73,917
TOTAL ASSETS less current liabilities		238,291	-	-	51,070	289,361	346,221
NET ASSETS		238,291	-	-	51,070	289,361	346,221
Funds of the Charity							
General Unrestricted Funds		238,291	-	-	-	238,291	300,121
Designated Funds	9	-	-	-	-	-	-
Restricted Funds	10	-	-	-	51,070	51,070	46,100
Endowment Fund	11	-	-	-	-	-	-
Total Funds		238,291	-	-	51,070	289,361	346,221

Signed on behalf of the Trustees and PCC Members by:

Reverend Joel Mennie

S J Tudor Price

Date 14th June 2023

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST WILFRID, BOGNOR**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022**

1. ACCOUNTING POLICIES

Basis of preparation:

The accounts are prepared under the historical cost convention, in accordance with the Church Accounting Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Charities Act 2011, with the exception of the valuation of freehold land and buildings, which are stated at fair value as at 1st January 2015 and investment assets, which are shown at market value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of Church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

The charity meets the definition of a public benefit entity.

There are no material uncertainties about the charity's ability to continue in operation.

No changes to accounting estimates have occurred in the reporting period

No material prior year errors have been identified in the reporting period.

Funds

Restricted Funds represent (a) income which may be extended only on those restricted objects provided in the terms of the trust or the bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund.

Unrestricted Funds are general funds which can be used for PCC ordinary purposes.

Designated Funds are earmarked by the PCC for particular purposes but are nevertheless still unrestricted as the PCC can redesignate the funds if it wishes.

The Endowment Fund exists for the making of a contribution towards clergy stipends. The PCC receives no income.

Income recognition

Income is included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate are received. Legacies are accounted for when the PCC is legally entitled to the amounts due and the amounts can be estimated with sufficient accuracy. Grants are recognised on receipt, any unspent income received for a specific purpose is shown within the relevant fund 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. Dividends and bank interest are accounted for when receivable. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST WILFRID, BOGNOR**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022**

Government grants

The charity has not received government grants during the reporting period.

Donated Services and Facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Trustees Annual Report. Volunteers are used in all aspects of the activities of the church, including serving, readings, prayers, offertory and collections, preparing and serving food and drink at church events, helping with providing hospitality to guests, assisting in the office and providing other supporting roles, including bookkeeping, accounting and reporting.

Investment gains and losses

All gains and losses are recognised in the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the PCC to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC. The diocesan quota or parish share is accounted for when due. Although there is no legal obligation to pay outstanding Common Fund, it is the policy of the PCC to provide for unpaid amounts in these accounts. There were no such provisions at 31st December 2022 or 2021. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Costs of church activities include grants made, governance costs and support costs.

Pensions

During 2022, up to three employees of the PCC were enrolled in a defined contribution workplace pension scheme. Employer's pension contributions were £922 in 2022 (2021: £363).

Tax Status

As a charity, the PCC is exempt from paying income and corporation tax.

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.

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.

Liabilities and provisions

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST WILFRID, BOGNOR**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022**

Fixed assets

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 calculated at a rate to write off the cost of tangible fixed assets on a straight line basis over their estimated useful lives. The rates applied per annum are as follows:

Hall furniture and fittings	10% per annum
Church furniture, fittings and equipment	10-20% per annum
Computer equipment	20% per annum

Investment assets

Investments are initially recognised at their transaction value and subsequently measured at fair value at the balance sheet date using market prices. The Statement of Financial Activities includes net gains and losses arising on revaluations and disposals throughout the year. The PCC does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the PCC is that of volatility in markets due to economic conditions, the attitude of investors to investment risk, and changes in sentiment.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST WILFRID, BOGNOR**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022**

2. INCOME FROM:

Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
a) Donations and Legacies					
Congregational giving	2,361	-	-	2,361	2,237
Planned giving	51,845	-	100	51,945	40,582
Gift aid tax recoverable	12,947	-	1,756	14,703	3,039
Special project appeal	-	-	-	-	1,420
Donations and Appeals	12,492	-	9,853	22,345	29,503
Legacies	28,542	-	-	28,542	427
Grants	780	-	41,047	41,827	53,929
	108,967	-	52,755	161,723	131,137
b) Charitable Activities					
Church Fees	2,881	-	-	2,881	2,541
Church Hall Income	13,302	-	-	13,302	9,170
Events and Activities	156	-	955	1,111	-
	16,339	-	955	17,294	11,711
c) Investments					
Dividends and Bank Interest	6,604	-	-	6,604	6,605
	6,604	-	-	6,604	6,605

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST WILFRID, BOGNOR**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022**

3. EXPENDITURE ON:

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
a) Charitable Activities						
Direct costs						
Card fees		1,089	-	-	1,089	110
Choir and organist costs		-	-	-	-	46
Church hall running costs		8,362	-	-	8,362	3,350
Church maintenance		6,662	-	279	6,941	8,245
Church running expenses		13,705	-	-	13,705	8,385
Community initiatives		-	-	135	135	105
Depreciation of Fixed Assets	5(a)	319	-	6,668	6,987	6,663
Governance costs		3,594	-	60	3,654	4,939
Incumbents working expenses		1,363	-	30	1,393	879
Nyewood schools		-	-	-	-	4
Office costs		7,852	-	-	7,852	8,979
Other ministry costs		5,022	-	7,623	12,645	7,804
Parish contribution to Diocese		76,967	-	-	76,967	74,300
Presents and gratuities		145	-	-	145	1,563
Printing costs		79	-	-	79	973
Projects and quinquennial costs		-	-	4,609	4,609	14,105
Salaries	13(a)	9,921	-	44,869	54,790	33,688
Upkeep of church grounds		1,760	-	-	1,760	193
Upkeep of services		5,309	-	-	5,309	4,555
Vicarage running costs		4,243	-	-	4,243	7,283
Visiting clergy costs		694	-	-	694	29
TOTAL		147,086	-	64,274	211,360	186,198
	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
b) Raising Funds						
Advertising		358	-	1,071	1,429	1,821
		358	-	1,071	1,429	1,821

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST WILFRID, BOGNOR**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022**

4. DETAILS OF CERTAIN TYPES OF EXPENDITURE

	2022	2021
	£	£
Independent examiner's fees	1,074	1,100
Assurance services other than audit or independent examination	-	-
Tax advisory fees	-	-
Other fees (payroll and accountancy services)	1,900	3,310

5 (a). TANGIBLE FIXED ASSETS

	Restricted fund £ Hall Furniture, Fittings & Equipment	Restricted fund £ Church Furniture, Fittings & Equipment	Restricted fund £ Computer Equipment	Unrestricted fund £ Computer Equipment	Total £
Cost 1-Jan-22	4,526	51,065	18,846	1,594	76,031
Additions	-	-	-	-	-
Transfers	-	-	-	-	-
Cost at 31-Dec-22	<u>4,526</u>	<u>51,065</u>	<u>18,846</u>	<u>1,594</u>	<u>76,031</u>
Depreciation 1-Jan-22	4,526	23,180	12,357	638	40,701
Charge	-	5,065	1,603	319	6,987
Depreciation 31-Dec-22	<u>4,526</u>	<u>28,245</u>	<u>13,960</u>	<u>957</u>	<u>47,688</u>
Net book value 31-Dec-22	<u>-</u>	<u>22,820</u>	<u>4,886</u>	<u>637</u>	<u>28,343</u>
Net book value 31-Dec-21	-	27,885	6,489	956	35,330

The annual commitments under non-cancelling operating leases and capital commitments for the next financial year are as follows:

31st December 2022 : Photocopier leasing costs £351 per quarter from April 2022

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH
OF ST WILFRID, BOGNOR**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
OF ST WILFRID, BOGNOR**

5 (b). INVESTMENT ASSETS

	Unrestricted (general) fund £	Unrestricted (general) fund £	Unrestricted (general) fund £	Unrestricted (general) fund £	Unrestricted (general) fund £
	CBF Fixed Interest	CBF Fixed Interest	CBF Fixed Interest	CBF Global Equity	CBF Property Fund
	Church Hall Fund	Ministry Account	PCC Funds	PCC Funds	PCC Funds
Cost 1-Jan-22	14,133	15,573	24,224	40,560	25,652
Revaluation	(1,897)	(2,090)	(3,251)	(5,692)	(3,010)
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Cost at 31-Dec-22	<u>12,236</u>	<u>13,483</u>	<u>20,973</u>	<u>34,868</u>	<u>22,642</u>

	Unrestricted (general) fund £	Unrestricted (general) fund £	TOTALS 31-Dec-22
	CBF Investment Fund	CBF Investment Fund	£
	PCC Funds	General Purposes	
Cost 1-Jan-22	34,934	81,898	236,974
Revaluation	(4,112)	(9,641)	(29,692)
Balance introduced	-	-	-
Additions	-	-	-
Disposals	-	-	-
Cost at 31-Dec-22	<u>30,822</u>	<u>72,257</u>	<u>207,282</u>

Listed investments

All listed investments are carried at their fair value and represent holdings in common investment funds. The basis of fair value is equivalent to market value. Asset sales and purchases are recognised at the date of trade at the transaction value. The main risk to the PCC from listed investments lies in the combination of uncertain investment markets and volatility in yield. Liquidity risk is deemed to be low as all assets are traded in markets with good liquidity and high trading volumes. The PCC has no investment holdings in markets subject to exchange controls or trading restrictions. The PCC manages its investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes that are quoted on recognised stock exchanges. The PCC does not make use of derivatives and similar complex financial instruments.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022**

6. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Designated Fund £	Endowment Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Accounts Receivable	650	-	-	-	650	634
Gift Aid Tax Recoverable	1,312	-	-	630	1,942	1,499
	1,962	-	-	630	2,592	2,133

7. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Designated Fund £	Endowment Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Cash at Bank	34,842	-	-	22,734	57,576	81,199
	34,842	-	-	22,734	57,576	81,199

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Designated Fund £	Endowment Fund £	Restricted Fund £	Total 31-Dec-22 £	Total 31-Dec-21 £
Accounts Payable	1,446	-	-	-	1,446	328
Accruals and Deferred Income	3,912	-	-	-	3,912	5,073
Independent Examiners Fees	1,074	-	-	-	1,074	1,100
Other Creditors	-	-	-	-	-	2,854
100 Club	-	-	-	-	-	60
	6,432	-	-	-	6,432	9,415

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022**

9. DESIGNATED FUNDS

The PCC did not hold any designated funds during this or the previous financial year.

10. RESTRICTED FUNDS

	CURRENT YEAR					Balance 31-Dec-22 £
	Balance 01-Jan-22 £	Gains and Losses £	Income £	Expenditure £	Transfers £	
Maintenance Fund	4,888	-		(4,888)	-	-
Apostolic Partnership	37,408	-	42,002	(59,242)	16,666	36,834
Love Your Neighbour	3,804	-	227	(225)	(62)	3,744
CAP	-	-	11,480	(988)	-	10,492
	46,100	-	53,709	(65,343)	16,604	51,070

	PREVIOUS YEAR					Balance 31-Dec-21 £
	Balance 01-Jan-21 £	Gains and Losses £	Income £	Expenditure £	Transfers £	
Maintenance Fund	5,766	-	100	(978)	-	4,888
Apostolic Partnership	-	-	79,520	(57,650)	15,538	37,408
Love Your Neighbour	2,896	-	1,435	(527)	-	3,804
	8,662	-	81,055	(59,155)	15,538	46,100

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

The Maintenance Fund: this is a fund for ongoing maintenance of the church and fabric.

The Apostolic Partnership Fund: was set up in 2020 to capture the transactions relating to a 3-way partnership between the St Wilfrid PCC, the local Diocese and Holy Trinity Brompton (HTB) with the aim of transforming the local church and the wider community. Funds have been provided by each partner to help this happen. The PCC has/will provide £50k, HTB (via St Peter's church in Brighton) has given £50k and the Diocese has/will give £150k. Funds will be provided over a 3 year period from 2020 onwards. Most of the funds are used to cover staff salary costs. The HTB funds were used in 2021 mainly to purchase a sound system for the church.

The Love Your Neighbour Fund: The Love Your Neighbour Project was also set up in 2020 as a response to the Covid pandemic. It was funded by church members plus two HTB grants (aka the Church Revitalisation Trust). It provides on-going financial support to people in need in the local community (for example through food supplies). The transfer of £62 in 2022 represents bank fees of £5 and Community Initiative spending of £57 that were inadvertently allocated as general fund spending in 2021, whereas they should have been allocated as Love Your Neighbour restricted fund spending. The transfer therefore represents the replenishment back to general funds.

The CAP Fund: This relates to a Christians Against Poverty (Cap) Debt Centre which was set up towards the end of 2022. It operates from the existing Church building with one new staff member recruited to head this up. Key funding has been received from 5 other local Churches as well as from the Saint Wilfrid congregation.

The restricted funds are wholly represented by cash reserves, current liabilities and marketable securities of the charity as detailed below:

	31-Dec-22 £	31-Dec-21 £
Tangible Fixed Assets	27,706	34,373
Cash at bank and in hand	22,734	11,727
Current assets	630	-
	51,070	46,100

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022**

11. ENDOWMENT FUNDS

St Wilfrid's 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 from the fund as all income is retained by the Diocesan Board of Finance (as Custodian Trustees) towards stipend costs. The capital value of the fund at 31st December 2022 was £34,711 (31st December 2021: £39,342)

12. RECONCILIATION OF FUNDS HELD AND MOVEMENT OF FUNDS

	CURRENT PERIOD					Balance 31-Dec-22 £
	Balance 01-Jan-22 £	Income £	Gain/Loss £	Expenditure £	Transfers £	
General Funds	300,121	131,910	(29,692)	(147,444)	(16,604)	238,291
Designated Funds	-	-	-	-	-	-
Endowment Funds	-	-	-	-	-	-
Restricted Funds	46,100	53,710	-	(65,345)	16,604	51,070
	346,221	185,621	(29,692)	(212,789)	-	289,361

	PREVIOUS PERIOD					Balance 31-Dec-21 £
	Balance 01-Jan-21 £	Income £	Gain/Loss £	Expenditure £	Transfers £	
General Funds	356,490	68,398	19,635	(128,864)	(15,538)	300,121
Designated Funds	-	-	-	-	-	-
Endowment Funds	-	-	-	-	-	-
Restricted Funds	8,662	81,055	-	(59,155)	15,538	46,100
	365,152	149,453	19,635	(188,019)	-	346,221

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022**

13. STAFF COSTS, PAYMENTS TO TRUSTEES AND KEY MANAGEMENT PERSONNEL

(a) Employees paid via Payroll:

	31-Dec-22	31-Dec-21
	£	£
Gross Wages and Salaries	53,868	33,325
Employers NI (net of annual allowance)	-	-
Employers Pension Contributions	922	363
	54,790	33,688

Staff who were engaged in each of the following activities (average numbers):

	31-Dec-22	31-Dec-21
	TOTAL	TOTAL
Activities in furtherance of organisation's objects	5.5	3

(b) Self Employed Staff:

	31-Dec-22	31-Dec-21
	£	£
Gross Payments: Choir and Organist Fees	-	46
	-	46

Employed staff are paid via through a payroll scheme operated by the PCC. No employees received emoluments in excess of £60,000 (2021: None). Self employed staff are responsible for reporting to HM Revenue and Customs.

(c) Key Management Personnel

The charity's key management personnel is considered to be the Trustees. No remuneration was paid to Trustees. Therefore the total amount paid to key management personnel (including employers national insurance and employers pension contributions) was £0.

(d) Transactions with PCC members and Trustees

The only other payments made to PCC members or any persons connected with them were reimbursements for purchases of equipment, furnishings, refreshments and materials made on behalf of the Church. No material transaction took place between the charity and a PCC Member or any person connected with them (2021: None).

(e) Transactions with Related Parties

There were no transactions with related parties that require disclosure.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022**

14. MATERIAL LEGACIES

The PCC is a beneficiary of a legacy relating to a share of the income arising from part of the estate of the late Christine Randall. Under the terms of the will, an interim distribution was made to the PCC during 2022 totalling £28,542.

15. RESERVES POLICY AND RISK ASSESSMENT

Reserves are unrestricted funds which the PCC has set aside for the future. The purpose of holding reserves is so that St Wilfrid's is able to continue to meet its financial obligations in a situation where unforeseen shortfalls arise, until alternative plans can be put in place.

The PCC has identified the key risks and assessed the amounts prudent to set against those risks. The Reserves policy is set out in the Trustees Annual Report.

16. PUBLIC BENEFIT

The PCC acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how this has been achieved this are provided in the Trustees Annual Report. The PCC Members confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

17. EVENTS AFTER THE END OF THE REPORTING PERIOD

There are no events that require disclosure.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report on the accounts of the Parochial Church Council of The Ecclesiastical Parish of St Wilfrid, Bognor for the year ended 31st December 2022, which are set out on pages 10 to 23.

Respective responsibilities of the PCC and the examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission and to be found in the Church Guidance, 2006 edition, issued from the Finance Division of the Archbishops' Council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: J Irvinesmith

Date: 16th June 2023

Relevant professional qualification or body: FCIE

Address: Independent Examiners Limited, Unit 2 Broadbridge Business Centre, Delling Lane, Bosham, PO18 8NF