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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 2023

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 2023

## 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 people living in this part of West Sussex.
- 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

Our work in 2023 focussed on seeing people in Bognor Regis come to know Jesus, growing and diversifying our Church community and expanding the activities and initiatives that we undertake, that transforms society.

To fulfil our charitable objectives we planned the following for 2023:

- Staffing
  - To ensure roles were filled according to identified need and with the contractual flexibility to close or extend the role as required.
  - To welcome a curate
- Expand the reach of our compassion based ministries
  - Implement new leadership for Lighthouse lunch and strengthening of the volunteer base
  - Operate year one of the Bognor Regis CAP Debt Centre (in partnership with other local churches)
- To organise events, services and courses for those not yet part of the church community and those exploring the Christian faith
  - Provide the Alpha course at a variety of times throughout the day, week and year
  - Ensure festive services that would accommodate those appreciating a variety of worshiping styles, and featuring speakers who were used to speaking to guests
  - Increase the work and reach of WilfTots
- Enabling individuals and families to mark poignant and celebratory life events, including baptisms, confirmations, weddings and funerals.
- Developing and strengthening our working relationships with other local churches
- Strengthen the 'Core' congregations at our Traditional and Informal Services
- Increase the number of Connect Groups across the local area
- Continue to support, through the provision of storage, meeting and hospitality space, the following:
  - Family Support Work

- Life Hub
- After School Club
- KingsGate Sunday lunch
- Increase and strengthen links with the local schools, especially by recruiting Foundation Governors
- Maintaining the fabric and equipment of the church building
- 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 128 at 31<sup>st</sup> December 2023.

### **Activities, Services, Groups and Events**

The activities of the church centred around three primary themes:

1. Evangelisation and introduction to the Christian Faith
2. The Revitalisation of our Church community: Growing in understanding of identity, in diversity, depth of spirituality, community cohesion and number, across church services and related ministries, such as men's ministry and Connect Groups
3. Extend our reach out to the local community with acts of compassion and love.

Below is merely a snapshot of life at Saint Wilfrid Church during 2023 and none of that mentioned below or that which has not been mentioned has been possible without the invaluable contribution and commitment of our members. Many of them have committed to regularly praying, giving financially and serving.

#### *Evangelism*

The Alpha Course has been our primary vehicle for evangelisation and communication of the Christian Faith to those not yet at the church. This was run in various formats and at various times of the week and at regular intervals throughout the year.

Under the leadership of our Curate, we also ran Alpha in Ford Prison.

Generally, every event and group that we run includes content which is distinctively Christian. In WilfTots, this takes the form of biblical songs and stories. At Lighthouse, this includes a clear thought for the day based on the bible, with the occasional Christian song. There is always the opportunity for prayer.

#### *Services*

Our midweek service has held strong with a consistent average attendance of 20 people. The provision of refreshments following this service has increased the sense of community.

Our 9.30am service which is traditional and liturgical in form attracts an average attendance of 35 people weekly, with numbers rising at various times and seasons. The congregants have responded well to the relocation of this service to the Lady Chapel, which has led to a clearly defined and preserved worship and prayer environment. There are 80 seats available in the Lady Chapel, which has allowed it to also be used for some ceremonial rites, outside of a Sunday. It is recognised that some improvement work is required relating to lighting and sound.

Our 11.15am service continued to grow in 2023, both numerically and relating to the commitment levels of the congregants. Towards the end of the year, average weekly numbers in attendance were 100 people (including children). This number has since increased by approximately 25%.

Services at Christmas were especially busy, with the highest number in attendance for many years.

In the Autumn of 2023, a new Family Life service was trialled. Upon review, it was decided that this would not continue into 2024. The feedback received was that whilst families were grateful for the opportunity to have a service which was intentionally aimed at children, they would prefer for well organised children's provision to be made in the context of the 11.15am service, with a desire to bring the service earlier. It is expected that a termly afternoon family service may be introduced in the Autumn of 2024 in the hope that it might reach families not yet at the church.

#### *Community Cohesion*

Our Connect Groups lie at the heart of community membership and cohesion. In 2023, the number of groups available across the local area increased significantly. This is in part due to clear coordination and a willingness for people to lead groups. Connect Groups also provide the first point of contact for pastoral and prayer support.

A Men's Ministry was also initiated. In addition to regular Men's Breakfasts, a Men's Weekend took place in the Autumn Term, with a very good number in attendance. This has provided the basis for continued engagement with Men, in 2024.

The numbers attending the Focus Festival increased by 100% (from 30 in 2022). Being away together, gave our sense of togetherness a catalyst and is a primary reason why the Autumn Term was so significant in terms of growth and ministry development across all areas of church life.

#### *Compassion and local engagement*

Lighthouse Lunch remains anchored in our church calendar and continues to provide an invaluable opportunity to engage with and help those locally who are experiencing deprivation of various forms (primarily: food, financial and social deprivation. More recently it has included those who are homeless). A new leadership structure was established in the Summer and this has led to a significant increase in the number of people attending and being helped. One leader has described the lunch as a fresh expression of church, which is becoming a more accurate description by the week. There are now between 50-60 people in attendance each week.

The CAP Debt Centre has completed its first year of operating from Saint Wilfrid church, in partnership with five other local churches. It has taken a while to re-establish itself locally, but under clear leadership is considered one of the most important local services, for those experience financial hardship. It is expected that this ministry will grow through closer collaboration with other local services.

WilfTots is one of the largest groups for toddlers and their parents/carers in this part of West Sussex. It is now established, not only as a place to play and sing, but as an essential point of community for those at a similar life stage. Through this ministry, many have now been sign-posted to other local agencies who have provided essential support. There are now between 40-50 people (children/parents/carers) in attendance. The impact of this group is now being felt at our Sunday services.

### Key Personnel

Many people are involved in the operation of the 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 2023, we said goodbye to Jon Mills (Worship) and to Ben Taylor (Communications Assistant). We also said goodbye to Anna Barnes (Interim Children's Worker).

In 2023, we continued to benefit from the ministry of Rev. Fr. Keith Hodges (Associate Priest) and Rochelle Ellwood (Operations Manager) and Edwina Brown (Financial Assistant). We also welcomed Rev. Dave Green (Curate).

### 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 we are constantly having to repair aligned to our schedule of works, and in a responsive way. Recurring themes include responding to the wear and tear to the building caused by the coastal conditions and a heating system which is at the end of its efficient life.

## Financial Review

### Summary

The Accounts for 2023 (and the comparative figures for 2022) 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 £190,864 was up 2.8%, £5,243 over 2022, £185,621. Total expenditure of £198,425 was down 6.8%, £14,364 over 2022, £212,789. The resultant income/expenditure deficit for 2023 was a deficit of £7,561 compared to a deficit of £27,168 in 2022.

There was an unrealised net gain on investments in 2023 of £16,111 compared to a loss in value of £29,692 in 2022. The overall surplus allowing for unrealised gains in investments for 2023 was £8,550, compared to a deficit of £56,860 in 2022.

Unrestricted planned giving, church collections and Gift Aid receipts totalled £98,222 compared to £79,645 in 2022, an increase of 23%, £18,577.

The PCC was grateful to receive in 2023 legacies totalling £9,094, compared to £28,542 in 2022.

The income/expenditure deficit of £7,561 was covered by drawing down upon cash reserves. At 31 December 2023, Cash reserves stood at £47,995 (£57,576 at 31 December 2022), General unrestricted funds (including investments) amounted to £252,281 and restricted funds £45,630.

## 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 £61,574 paid to the diocese for our share of all churches' Parish Ministry Costs. This was an 80% 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 2024, the church has pledged to maintain its current Parish Contribution figure.

## 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)

Curate: Dave Green (from June 2023)

#### **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 (until May 2023)

Mr Steve Tudor-Price – Treasurer

Mrs Lara Mills - Safeguarding Officer (from May 2023)

**Co-opted:** None

**Deanery Synod:** None

### **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: 13<sup>th</sup> May 2024

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

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Notes	Unrestricted Funds £	Designated Funds £	Endowment Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
<b>Income and endowments from:</b>							
Donations and Legacies	2a	107,636	-	-	60,570	168,206	161,723
Charitable Activities	2b	13,578	-	-	2,280	15,858	17,294
Investment Income	2c	6,800	-	-	-	6,800	6,604
<b>TOTAL</b>		<b>128,014</b>	<b>-</b>	<b>-</b>	<b>62,850</b>	<b>190,864</b>	<b>185,621</b>
<b>Expenditure on:</b>							
Charitable Activities	3a	130,021	-	-	67,413	197,434	211,360
Raising Funds	3b	114	-	-	877	991	1,429
<b>TOTAL</b>		<b>130,135</b>	<b>-</b>	<b>-</b>	<b>68,290</b>	<b>198,425</b>	<b>212,789</b>
<b>NET INCOME/(EXPENDITURE) BEFORE INVESTMENTS GAINS/(LOSSES)</b>		<b>(2,121)</b>	<b>-</b>	<b>-</b>	<b>(5,440)</b>	<b>(7,561)</b>	<b>(27,168)</b>
Gains/(losses) on investments	5b	16,111	-	-	-	16,111	(29,692)
<b>NET INCOME/(EXPENDITURE)</b>		<b>13,990</b>	<b>-</b>	<b>-</b>	<b>(5,440)</b>	<b>8,550</b>	<b>(56,860)</b>
Transfer Between Funds	10	-	-	-	-	-	-
<b>Net movement in funds</b>		<b>13,990</b>	<b>-</b>	<b>-</b>	<b>(5,440)</b>	<b>8,550</b>	<b>(56,860)</b>
<b>Reconciliation of funds:</b>							
Total Funds Brought Forward		238,291	-	-	51,070	289,361	346,221
<b>Total Funds Carried Forward</b>		<b>252,281</b>	<b>-</b>	<b>-</b>	<b>45,630</b>	<b>297,911</b>	<b>289,361</b>

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 2023**

	Notes	Unrestricted Funds £	Designated Funds £	Endowment Funds £	Restricted Funds £	<b>31-Dec-23 Total £</b>	<b>31-Dec-22 Total £</b>
<b>Fixed Assets</b>							
Tangible assets	5(a)	318	-	-	26,433	26,751	28,343
Investment assets	5(b)	223,393	-	-	-	223,393	207,282
<b>Current Assets</b>							
Debtors	6	3,659	-	-	127	3,786	2,592
Cash at bank	7	28,925	-	-	19,070	47,995	57,576
<b>Total Current Assets</b>		<b>32,584</b>	<b>-</b>	<b>-</b>	<b>19,197</b>	<b>51,781</b>	<b>60,168</b>
<b>Creditors:</b> amounts falling due within one year	8	4,014	-	-	-	4,014	6,432
<b>NET CURRENT ASSETS</b>		28,570	-	-	19,197	47,767	53,736
<b>TOTAL ASSETS</b> less current liability		<b>252,281</b>	<b>-</b>	<b>-</b>	<b>45,630</b>	<b>297,911</b>	<b>289,361</b>
<b>NET ASSETS</b>		<b>252,281</b>	<b>-</b>	<b>-</b>	<b>45,630</b>	<b>297,911</b>	<b>289,361</b>
<b>Funds of the Charity</b>							
General Unrestricted Funds		252,281	-	-	-	252,281	238,291
Designated Funds	9	-	-	-	-	-	-
Restricted Funds	10	-	-	-	45,630	45,630	51,070
Endowment Fund	11	-	-	-	-	-	-
<b>Total Funds</b>		<b>252,281</b>	<b>-</b>	<b>-</b>	<b>45,630</b>	<b>297,911</b>	<b>289,361</b>

Signed on behalf of the Trustees and PCC Members by:

Reverend Joel Mennie

S J Tudor Price

Date 22nd May 2024

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

**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 2023**

**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 2023 or 2022. 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 2023, up to three employees of the PCC were enrolled in a defined contribution workplace pension scheme. Employer's pension contributions were £918 in 2023 (2022: £922).

**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 2023**

**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 2023**

**2. INCOME FROM:**

Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
<b>a) Donations and Legacies</b>					
Congregational giving	911	-	-	911	2,361
Planned giving	68,431	-	-	68,431	51,945
Gift aid tax recoverable	15,440	-	590	16,030	14,703
Special project appeal	37	-	-	37	-
Donations and Appeals	13,403	-	23,792	37,195	22,345
Legacies	9,094	-	-	9,094	28,542
Grants	320	-	36,188	36,508	41,827
	<b>107,636</b>	<b>-</b>	<b>60,570</b>	<b>168,206</b>	<b>161,723</b>

**b) Charitable Activities**

Church Fees	2,541	-	-	2,541	2,881
Church Hall Income	10,965	-	-	10,965	13,302
Events and Activities	-	-	2,280	2,280	1,111
Other Income	72	-	-	72	-
	<b>13,578</b>	<b>-</b>	<b>2,280</b>	<b>15,858</b>	<b>17,294</b>

**c) Investments**

Dividends and Bank Interest	6,800	-	-	6,800	6,604
	<b>6,800</b>	<b>-</b>	<b>-</b>	<b>6,800</b>	<b>6,604</b>

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

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

**3. EXPENDITURE ON:**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
<b>a) Charitable Activities</b>						
<b>Direct costs</b>						
Card fees		1,286	-	-	1,286	1,089
Church hall running costs		10,168	-	-	10,168	8,362
Church maintenance		3,440	-	24	3,464	6,941
Church running expenses		11,919	-	-	11,919	13,705
Community initiatives		-	-	-	-	135
Depreciation of Fixed Assets	5(a)	319	-	6,919	7,238	6,987
Governance costs		2,363	-	-	2,363	3,654
Incumbents working expenses		834	-	-	834	1,393
Office costs		6,413	-	-	6,413	7,852
Other ministry costs		5,868	-	13,064	18,932	12,645
Parish contribution to Diocese		61,574	-	-	61,574	76,967
Presents and gratuities		103	-	-	103	145
Printing costs		247	-	-	247	79
Projects and quinquennial costs		-	-	-	-	4,609
Salaries	13(a)	14,252	-	47,406	61,658	54,790
Upkeep of church grounds		1,800	-	-	1,800	1,760
Upkeep of services		4,463	-	-	4,463	5,309
Vicarage running costs		4,334	-	-	4,334	4,243
Visiting clergy costs		638	-	-	638	694
<b>TOTAL</b>		<b>130,021</b>	<b>-</b>	<b>67,413</b>	<b>197,434</b>	<b>211,360</b>
	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
<b>b) Raising Funds</b>						
Advertising		114	-	877	991	1,429
		<b>114</b>	<b>-</b>	<b>877</b>	<b>991</b>	<b>1,429</b>



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

**4. DETAILS OF CERTAIN TYPES OF EXPENDITURE**

	2023	2022
	£	£
Independent examiner's fees	1,200	1,074
Assurance services other than audit or independent examination	-	-
Tax advisory fees	-	-
Other fees (payroll and accountancy services)	372	1,900

**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-23	4,526	51,065	18,846	1,594	76,031
Additions	2,286	3,360	-	-	5,646
Transfers	-	-	-	-	-
Cost at 31-Dec-23	<u>6,812</u>	<u>54,425</u>	<u>18,846</u>	<u>1,594</u>	<u>81,677</u>
Depreciation 1-Jan-23	4,526	28,245	13,960	957	47,688
Charge	57	5,259	1,603	319	7,238
Depreciation 31-Dec-23	<u>4,583</u>	<u>33,504</u>	<u>15,563</u>	<u>1,276</u>	<u>54,926</u>
Net book value 31-Dec-23	<u><b>2,229</b></u>	<u><b>20,921</b></u>	<u><b>3,283</b></u>	<u><b>318</b></u>	<u><b>26,751</b></u>
Net book value 31-Dec-22	-	22,820	4,886	637	28,343

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

Photocopier leasing costs £421 per quarter from February 2023

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
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**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-23	12,236	13,483	20,973	34,868	22,642
Revaluation	683	752	1,171	5,197	(1,389)
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Cost at 31-Dec-23	<u>12,919</u>	<u>14,235</u>	<u>22,144</u>	<u>40,065</u>	<u>21,253</u>

	Unrestricted (general) fund £	Unrestricted (general) fund £	<b>TOTALS 31-Dec-23</b>
	CBF Investment Fund	CBF Investment Fund	£
	PCC Funds	General Purposes	
Cost 1-Jan-23	30,822	72,257	207,281
Revaluation	2,900	6,798	16,111
Balance introduced	-	-	-
Additions	-	-	-
Disposals	-	-	-
Cost at 31-Dec-23	<u>33,722</u>	<u>79,055</u>	<u>223,393</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.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

**6. DEBTORS AND PREPAYMENTS**

	Unrestricted Fund £	Designated Fund £	Endowment Fund £	Restricted Fund £	<b>Total 31-Dec-23 £</b>	<b>Total 31-Dec-22 £</b>
Accounts Receivable	236	-	-	-	236	650
Gift Aid Tax Recoverable	3,137	-	-	127	3,264	1,942
HMRC PAYE and NI credit balance	286	-	-	-	286	-
	<b>3,659</b>	<b>-</b>	<b>-</b>	<b>127</b>	<b>3,786</b>	<b>2,592</b>

**7. CASH AT BANK AND IN HAND**

	Unrestricted Fund £	Designated Fund £	Endowment Fund £	Restricted Fund £	<b>Total 31-Dec-23 £</b>	<b>Total 31-Dec-22 £</b>
Cash at Bank	28,925	-	-	19,070	47,995	57,576
	<b>28,925</b>	<b>-</b>	<b>-</b>	<b>19,070</b>	<b>47,995</b>	<b>57,576</b>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Unrestricted Fund £	Designated Fund £	Endowment Fund £	Restricted Fund £	<b>Total 31-Dec-23 £</b>	<b>Total 31-Dec-22 £</b>
Accounts Payable	772	-	-	-	772	1,446
Accruals and Deferred Income	1,907	-	-	-	1,907	3,912
Independent Examiners Fees	1,200	-	-	-	1,200	1,074
Employer Pension Contributions	135	-	-	-	135	-
	<b>4,014</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,014</b>	<b>6,432</b>

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**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

**9. DESIGNATED FUNDS**

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

**10. RESTRICTED FUNDS**

	<b>CURRENT YEAR</b>				
	Balance 01-Jan-23 £	Gains and Losses £	Income £	Expenditure £	Transfers £
Maintenance Fund	-	-	-	-	-
Apostolic Partnership	36,834	-	40,168	(48,572)	-
Love Your Neighbour	3,744	-	-	-	-
CAP	10,492	-	22,682	(19,718)	-
	<b>51,070</b>	<b>-</b>	<b>62,850</b>	<b>(68,290)</b>	<b>-</b>
	<b>45,630</b>				
	<b>PREVIOUS YEAR</b>				
	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
Love Your Neighbour	3,804	-	227	(225)	(62)
CAP	-	-	11,480	(988)	-
	<b>46,100</b>	<b>-</b>	<b>53,709</b>	<b>(65,343)</b>	<b>16,604</b>
	<b>51,070</b>				

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 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-23 £	31-Dec-22 £
Tangible Fixed Assets	26,433	27,706
Cash at bank and in hand	19,070	22,734
Current assets	127	630
	<b>45,630</b>	<b>51,070</b>

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**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

**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 2023 was £37,977 (31st December 2022: £34,711). The Diocesan Board of Finance have applied to the Charity Commission for the funds to be transferred to the Diocese and are awaiting an acknowledgement before the transfer can take place.

**12. RECONCILIATION OF FUNDS HELD AND MOVEMENT OF FUNDS**

	<b>CURRENT PERIOD</b>					Balance 31-Dec-23 £
	Balance 01-Jan-23 £	Income £	Gain/Loss £	Expenditure £	Transfers £	
General Funds	238,291	128,014	16,111	(130,135)	-	252,281
Designated Funds	-	-	-	-	-	-
Endowment Funds	-	-	-	-	-	-
Restricted Funds	51,070	62,850	-	(68,290)	-	45,630
	<b>289,361</b>	<b>190,864</b>	<b>16,111</b>	<b>(198,425)</b>	<b>-</b>	<b>297,911</b>

  

	<b>PREVIOUS PERIOD</b>					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
	<b>346,221</b>	<b>185,621</b>	<b>(29,692)</b>	<b>(212,789)</b>	<b>-</b>	<b>289,361</b>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

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

**(a) Employees paid via Payroll:**

	<b>31-Dec-23</b>	<b>31-Dec-22</b>
	<b>£</b>	<b>£</b>
Gross Wages and Salaries	60,740	53,868
Employers NI (net of annual allowance)	-	-
Employers Pension Contributions	918	922
	<b>61,658</b>	<b>54,790</b>

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

	<b>31-Dec-23</b>	<b>31-Dec-22</b>
	<b>TOTAL</b>	<b>TOTAL</b>
Activities in furtherance of organisation's objects	5.75	5.5

Employed staff are paid via through a payroll scheme operated by the PCC. No employees received emoluments in excess of £60,000 (2022: None).

**(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 (2022: None).

The aggregate total amount of donations received from Trustees is as follows:

	2023
	£
Total donations before Gift Aid	16,997
Gift Aid on above donations	3,301
Total donations + Gift Aid	<b>20,298</b>

There were no conditions attached to these donations.

**(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 2023**

**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, a final distribution was made to the PCC during 2023 totalling £2,682.

The PCC is a beneficiary of a legacy relating to a share of the income arising from part of the estate of the late Miss Tucker. Under the terms of the will, an interim distribution was made to the PCC during 2023 totalling £6,410.

**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 2023, 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: 28th May 2024

Relevant professional qualification or body: FCIE

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