

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF SAINT JOHN THE APOSTLE & EVANGELIST, WATFORD

England & Wales · Charity number 1166071

Details

Other names PCC OF ST JOHN'S, WATFORD

Status Registered

Legal form Previously excepted

Registered 2016-03-15

Register [View on the Charity Commission register](#)

Contact

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Watford
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Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

Activities: St John's has been a place of prayer serving the local community since 1873 and lies in the heart of the Hertfordshire market town of Watford and is a member of the Church of England. We are a growing and diverse fellowship of Christians proud of our Anglican heritage and Anglo-Catholic tradition.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£98,871	£113,959	-	-
2023-12-31	£92,757	£95,079	-	-
2022-12-31	£96,583	£114,414	-	-
2021-12-31	£76,420	£148,595	-	-
2020-12-31	£91,394	£147,203	-	-

Trustees

Name	Role	Appointed
Claire Murphy		2026-04-26
Clive Bennett		2024-04-28
Cornelis Quak		2024-06-20
David Beesley		2023-05-14
GILLIAN MARY BENNETT		2018-03-18
Jennifer Margaret Nickson-Chillingworth		2019-05-05
Robert Anthony Hartree Wildmore		2018-03-18
William John Sabor		2026-05-10

Accounts



St. John's Church

Annual Report – 2024

Presented at the Annual Parochial Church Meeting

18th May 2025

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Electoral Role Report

The 2024 Electoral Role stands at 44.

A complete revision of the Electoral Role will take place in 2025.

Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

Vicar's Report

It is very easy to regard a church's APCM (and the much shorter Annual Meeting of Parishioners immediately before it) as merely a business meeting. Of course, these two meetings do deal with a lot of what could be considered "business items". Churchwardens are elected; the accounts are presented; important items such as Safeguarding are reported on; and PCC members are admitted.

Most of these are actually statutory requirements, not just set out for us by the Church of England in its *Representation Rules*, but indeed by the government. It's perhaps good to remind ourselves of the fact that every parish church is a registered charity in its own right, and that PCC members are trustees with legal responsibilities and duties under laws set out by the Charity Commission. And so, in some sense the "business items" that we need to look at and deal with at an APCM are there simply because of that.

However, I think there is another reason why we consider them, and in fact value them; why they are important. And that's because I think they give us a structure. They help us to have a good foundation that will underpin our mission, and strengthen it. That's the ultimate purpose of making sure that these "business items" are dealt with appropriately and why we have things in place.

I say all this because as I look back on the 6 months of 2024 that I had the privilege of being the Vicar of St John's, I think we have done quite a lot of that: making sure things were in good order, building a structure, ensuring there is a good foundation, so we are ready for mission in this parish. And there were two areas that we focused on in particular: Safeguarding and Finance.

St John's did not have a Parish Safeguarding Officer (PSO), and after consulting with the Diocese, I was appointed as interim PSO. Safeguarding policies and procedures were brought in line with Diocesan guidelines and national guidance. PCC members undertook enhanced DBS checks, as well as completing mandatory safeguarding training provided by the Church of England. This obviously does take some time, and at the end of 2024 we weren't quite there yet, but I am pleased to say that at the time of writing this report in May 2025, we are fully compliant.

On the finance side of things, the 2023 annual accounts were completed and approved, and work started to ensure that the 2024 accounts would be ready for filing on time, something which hadn't happened for several years. Our Treasurer, Anne Handley indicated that she would like to move on, and David Beesley took over the role.

David started work on several things to improve our financial systems, procedures and overall position. I am very grateful to David for his commitment, eye for detail and diligence. At the end of 2024, work had started on changing accounting software and a Gift Aid claim was being prepared. Work had also started on financial policies and the preparation of an annual budget. Several other important policies were also revised and updated by Meg Murphy, for which I am very grateful.

Related to our financial position, in December negotiations with Supersteps Nursery, which had been ongoing for several years, were completed and a 5-year lease for the use of the Church Hall was signed. This not only provides St John's with a secure income stream, the terms of the lease also result in a significant reduction in costs.

A lot of these changes in the areas of Safeguarding and Finance happened in the background. There were also changes that were more visible. I updated our service booklets to improve our liturgical hospitality. Meg Murphy designed a new logo and we became more active on Social Media,

mainly Facebook. I also worked with Simon Fitzgerald to update our website, and I am very grateful to Simon for his continued IT support to St John's, despite him now living in Stafford.

Our service pattern also changed. The midweek Said Mass moved to Wednesday morning. We started saying Morning Prayer on a Monday, and a monthly Rosary service on Thursday evening was started by Alex Evans. We had several special services, including a service to bless schoolbags, and a special pet service which was followed by a RSPCA fundraiser, organised by Amarah Quak-Winslow. Harvest was extra joyful because of a double baptism, as well as a bumper collection of goods for the Foodbank, not least because of the generous support from St John's school, where it has been a joy for me to serve as Chaplain.

As Chaplain, I have enjoyed leading worship in the school, as well as getting to know staff and children and supporting them either practically in class, or through one-to-one chaplaincy. I am very grateful for the commitment of headteacher Anna Pyatt to the link between our church and the school. It has meant that there are weekly opportunities to share the good news of God's love with over 400 pupils and their teacher, parents and carers, in the school, but also in the church during special so-called "retreat days".

In November, we welcomed Fr Tony Halton from St Saviour's as our preacher for All Saints' Sunday, and we welcomed the Brass Foundry for Remembrance Sunday. Of course, the latter also returned during Advent for our annual carol service which once again saw St John's filled with joy and lots of people. Our Christmas services were well attended, and it was really good to see new people coming along to these services.

None of our worship, whether it's a special celebration or just an ordinary Sunday morning, happens without the commitment and support of many dedicated volunteers. I want to say a special "thank you" to Richard Bond who accompanies our sung worship most Sundays on the piano. I am also grateful to Daniel Tonks for his contribution on the organ on other Sundays. Thank you to Alex Evans for the liturgical support and all his work as Sacristan – a lot of that goes on "behind the scene" but nevertheless is very important. Thank you also to David Beesley and Bill Sabor who serve at the altar.

Thank you to all those who read and lead intercessions, serve as chalice assistants, rings bells or hand out service booklets. Also, the refreshments faithfully served after the service each week by Eira Waite and Debbie Ducroq – thank you both.

Children and young people are important at St John's, and we are very fortunate and blessed to have Chrissie Cockburn as our Children's Missioner. The fact that we have 10-15 children and young people worship with us most Sundays is a real testimony to Chrissie's welcome and commitment to their spirituality – so "thank you" Chrissie!

But worship is not all we do at St John's, and neither should it be. It was really great therefore to restart regular parish lunches, and a big "thank you" goes to Bill Sabor for organising and cooking these, as well as to Tomasz Wasilewski and other helpers.

The parish lunches helped us to build relationships and community, and another exciting way we did this was through a new initiative which was started by Claire and Meg Murphy: Faith & a Pint - an informal meeting every first Tuesday of the month at the Estcourt Tavern to discuss faith and life together, whilst enjoying a pint (or suitable alternative!). A big "thank you" to Claire and Meg for organising these evenings.

I said earlier that my report is just for 6 months of 2024, because of course I only started at the end of June. That brought to end the interregnum. An interregnum is always hard for a church, as everyone needs to "muck in" and work that bit harder. However, it is particularly hard for those who serve as Churchwarden, never mind if you are the *only* Churchwarden. So, I want to make a special mention of Jenny Nickson and thank her once again -on behalf of all of us- for all her time and the hard work she did for St John's during her term as Churchwarden.

But not only did she serve faithfully during her time as Churchwarden, when she stepped down, she also managed to find two new Churchwardens! At this point therefore, I want to say "thank you" to Jill Bennett and Tom Cockburn for everything they have done during 2024 – and not just for what they have given to our church, but also for the support they both have given me. And related to this, also a "thank you" to Clive Bennett, Jannice Mordue, David Beesley, Robert Wildmore and Brian Handley for

serving on the PCC, and to Richard Southern for his time as lay chair during the interregnum.

A final big “thank you” goes to Sophia Dunncliffe. Sophia often works over and beyond her contracted hours, both as Parish Administrator and as PCC Secretary (and Electoral Role Officer!), and she is a real asset to St John’s.

So, a lot of “thank yous” as we come to the end of this report. But in a way that brings us back to where we started. I started this report by talking about mission and the importance of structure and laying strong foundations for mission to happen. And a lot of those things are to do with proper processes, robust Safeguarding and sound financial policies and procedures.

However, ultimately a parish church is a local expression of the Body of Christ, made up of individual believers giving their time, their gifts and their energy to the church, to serve each other and the community around them. Without you and me there will not be mission, even if we have the best structures, foundations and processes in place. Ultimately it comes down to you and me, strengthened by the Holy Spirit.

Thus, as we reflect on the year that has been, as we give thanks for the things we have achieved and the people who have made it happen, let’s commit ourselves to another year of building St John’s together, to the glory of God and for the good of our community.

Fr Corniel, May 2025

Fabric Report

1. St John’s Church

Our quinquennial architect, Charles Sheppard, completed his quinquennial inspection report in November 2024, which flagged a wide range of work that is required or recommended for the church building. Much of this was known from the previous report in 2019, and whilst many aspects of the building require attention, little deterioration was observed.

It was apparent even before the quinquennial inspection was undertaken that some works to the roof were required as at least one leak had been identified above the children's area towards the front of the nave. Drone surveys from contractors and Charles Sheppard's visual inspection confirmed that there are a number of slates that have slipped. The quinquennial report advises that this requires urgent attention to refix slipped slates to avoid further damage. However, the need is likely to be more extensive as the pins fixing the slates to the roof are at the end of their life, and slates will continue to slip. Therefore, alongside the urgent work to refix the slates that have slipped, in order to keep the church watertight in the short term, we will need to plan for an entire overhaul of the roof. If this is to take place, it would be prudent to take the opportunity to undertake other high level works that are needed as part of the same project.

Quotes were obtained to undertake the work to refix slipped slates, and it is anticipated that the work will be undertaken in 2025.

In the meantime, Charles Sheppard has retired from his practice, and a new professional adviser and quinquennial architect will need to be appointed, who can advise on a project for the overhaul of the roof.

2. Church Hall

A five year lease of the church hall was executed in December 2024, and Super Steps Nursery continues to trade from the hall. The PCC remains responsible for keeping the building watertight.

3. Church House

The church house continues to be let out to tenants.

4. Inventory

Through generous gifts, we have acquired a number of new vestments to ensure we keep a full suite of vestments for the various parts of the liturgical year. We have acquired a set in each of green, blue, white and gold.

Deanery Synod Report

All churches in Watford (and Bushey) send representatives to Deanery Synod meetings. Our Deanery representative is Robert Wildmore. All clergy are ex-officio members of Deanery Synod.

In addition to reviewing topics and items of common interest and local mission news and business is received from Diocesan (and General Synod).

In 2024 Deanery Synod met three times. Main topics discussed were the Diocesan Budget; proposed changes to the structure of the Diocesan Board of Finance (DBF); plans for a “Year of Spiritual Renewal and Wellbeing” in 2025; and putting together a bid for strategic development funding from the Church Commissioners to grow younger and more diverse across Watford.

Financial Statements

The PCC has prepared financial statements in accordance with the requirements of the Charities Act 2011. An independent examination of the PCC’s accounts was carried out by Gary Howard of Howard Wilson, Chartered Accountants and Tax Advisers under section 145 of the 2011 Act. In carrying out the examination all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act were followed.

A copy of the accounts will be made available at the APCM.

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
SAINT JOHN THE APOSTLE & EVANGELIST, WATFORD**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Rev Corniel Quak (appointed 20 June 2024)
David Beesley
Clive Bennett (appointed 28 April 2024)
Jill Bennett
Thomas Cockburn
Brian Handley (reappointed 28 April 2024)
Jannice Mordue
Jennifer Nickson
Robert Wildmore

Charity number

1166071

Principal address

Sutton Road
Watford
Hertfordshire
WD17 2QQ

Independent examiner

Gary Howard FCA
Howard Wilson Chartered Accountants
36 Crown Rise
Watford
Hertfordshire
WD25 0NE

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

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PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Parochial Church Council members present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are promoting the whole Mission of the Church of England in the Ecclesiastical Parish of St John the Apostle and Evangelist, Watford.

Parochial Church Council of The Ecclesiastical Parish of St John's the Apostle & Evangelist, Watford (PCC) and the Churchwardens have the responsibility of co-operating with the incumbent in promoting the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also responsible for the maintenance of St. John's Church and Church Hall, Watford.

The PCC members have paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake.

Achievements and performance

At the end of January, Fr Corniel Quak was appointed as new Vicar of St John's. In addition to being the Vicar of St John's Church (75%), Fr Corniel also works as Chaplain at our Primary School (25%). The latter is funded separately. Fr Corniel was licensed, collated and installed on 20th June by Bishop Jane of Hertford and the Archdeacon of St Albans.

Prior to this, St John's continued to be supported by many visiting clergy for which the parish is very grateful. The annual parish retreat to Walsingham took place at the beginning of June. Thanks also go to the PCC, and in particular Jenny Nickson who as the only Churchwarden did an incredible amount of work in all areas of the life and ministry of the church. The church is blessed to now have two churchwardens, both of whom are new to the role but have already made significant contributions.

After Fr Corniel started in June, changes were made to make the liturgy more inclusive and new service booklets were introduced. The pattern of midweek services was changed and added to. A number of special services took place in the autumn, including a pet service followed by a RSPCA fundraiser organised by one of our young people. Other services include Remembrance (with the Brass Foundry), a special All Souls Remembrance service and an all-age celebration for the Feast of Christ the King. We also welcomed Fr Tony Halton from St Saviour's in St Albans as a guest preacher for All Saints Sunday. Christmas was a real time of joy with a re-introduction of a Christingle service and Midnight Mass at 11:30pm. Our annual Carols & Brass was another great success, with an opportunity to welcome into our church many people from the community who may not attend regular services. Throughout the autumn we baptized several children, both during our main Sunday service and at private family gatherings.

We are grateful to Richard Bond (piano) and Daniel Tonks (organ) for their musical contributions to our worship.

Monthly Parish Lunches were introduced in July, and we are very grateful to Bill Sabor for his delicious cooking. In September, we started a new discussion group, called Faith & a Pint, which meets monthly in a local pub for an informal discussion about a topic of faith or community life. Buddy Brunch continued, offering members of the congregation and the community more broadly an opportunity to have some social time together, and enjoy some refreshments. At the end of 2024 this was combined with our Parish Lunch.

The PCC appointed Fr Corniel as the interim Safeguarding Officer and work started on mandatory DBS checks, as well as Diocesan Safeguarding Training for PCC members and those involved in leading worship. Work also started on improving accounting policies and procedures, and the PCC started exploring different accounting software to aid this process. David Beesley took over from Anne Handley as Treasurer. The PCC recorded its thanks for Anne's work on the accounts over the years, and our thanks go to David for taking over this important role. At the end of December, the PCC signed a 5-year lease for the hall with Super Steps Nursery, who previously occupied the hall under different terms. This was a significant achievement, ending a prolonged period of negotiations during 2023-2024.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

St John's Primary School has continued to make full use of the church building for assemblies, retreat days for all year groups, and special events. The already close relationship with the school has continued to grow now that Fr Corniel spends 25% of his time in the school as Chaplain, and we have seen a number of families from the school join us for our Sunday worship.

Financial review

The income for the year was £98,871, up by £6,114 on the previous year (2023: £92,757). Expenditure was up by £18,880 at £113,959 (2023: £95,079). This resulted in a deficit for the year of £14,303 compared to a surplus of £627 in 2023. The deficit is attributable to expenditure on the Church Hall with an additional spend on major repairs of some £10,000, plus £5,000 of legal and professional fees associated with the Hall lease.

The reserves carried forward at the year end were £681,205, of which £19,651 related to restricted funds and £2,539 related to endowment funds. The unrestricted funds includes an amount of £603,249 held as tangible fixed assets at the year end.

It is the policy of the PCC that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the PCC's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the PCC is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The constitution of the PCC is set out in the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

The trustees who served during the year and up to the date of signature of the financial statements were:

Rev Corniel Quak (appointed 20 June 2024)

David Beesley

Clive Bennett (appointed 28 April 2024)

Jill Bennett

Thomas Cockburn

Sophia Dunncliffe (resigned 28 April 2024)

Alex Evans (resigned 28 April 2024)

Brian Handley (reappointed 28 April 2024)

Jannice Mordue

John Graham Mordue (resigned 28 April 2024))

Jennifer Nickson

Liz Sheasby (resigned 28 April 2024)

Richard Southern (resigned 28 April 2024))

Robert Wildmore

Members of the PCC are appointed at the Annual Parochial Church Meeting and serve for a period of three years.

The Parochial Church Council (PCC) Report has been approved and is signed on its behalf by:



Rev Corniel Quak
Vicar and PCC Chair



Thomas Cockburn
Churchwarden and PCC Member

7 May 2025

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

I report to the trustees on my examination of the accounts of Parochial Church Council ("PCC") for the year ended 31 December 2024.

Responsibilities and basis of report

As members of the PCC 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 PCC's accounts carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 PCC has prepared accounts in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for accounts to provide a true and fair view in accordance with 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 PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Gary Howard FCA

Howard Wilson Chartered Accountants
36 Crown Rise
Watford
Hertfordshire
WD25 0NE

Dated: 14 May 2025

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

Current financial year

		Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
<u>Income from:</u>						
Giving	3	28,526	-	-	28,526	27,843
Charitable activities	4	6,193	-	-	6,193	1,617
Income from investments	5	64,152	-	-	64,152	63,297
Total income		98,871	-	-	98,871	92,757
<u>Expenditure on:</u>						
Raising funds	6	25,337	-	-	25,337	18,982
Charitable activities	7	88,622	-	-	88,622	76,097
Total expenditure		113,959	-	-	113,959	95,079
Net gains/(losses) on investments	12	728	-	57	785	2,949
Net movement in funds		(14,360)	-	57	(14,303)	627
Fund balances at 1 January 2024		673,375	19,651	2,482	695,508	694,881
Fund balances at 31 December 2024		659,015	19,651	2,539	681,205	695,508

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Prior financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
	Notes				
<u>Income from:</u>					
Giving	3	27,843	-	-	27,843
Charitable activities	4	1,617	-	-	1,617
Income from investments	5	63,297	-	-	63,297
Total income		<u>92,757</u>	<u>-</u>	<u>-</u>	<u>92,757</u>
<u>Expenditure on:</u>					
Raising funds	6	18,982	-	-	18,982
Charitable activities	7	76,097	-	-	76,097
Total expenditure		<u>95,079</u>	<u>-</u>	<u>-</u>	<u>95,079</u>
Net gains/(losses) on investments	12	2,736	-	213	2,949
Net movement in funds		<u>414</u>	<u>-</u>	<u>213</u>	<u>627</u>
Fund balances at 1 January 2023		<u>672,961</u>	<u>19,651</u>	<u>2,269</u>	<u>694,881</u>
Fund balances at 31 December 2023		<u><u>673,375</u></u>	<u><u>19,651</u></u>	<u><u>2,482</u></u>	<u><u>695,508</u></u>

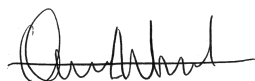
PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	14		603,249		604,871
Investments	15		2,539		2,482
			<u>605,788</u>		<u>607,353</u>
Current assets					
Debtors	17	333		1,037	
Investments	18	32,645		31,916	
Cash at bank and in hand		63,491		61,838	
		<u>96,469</u>		<u>94,791</u>	
Creditors: amounts falling due within one year	19	(21,052)		(6,636)	
Net current assets			<u>75,417</u>		<u>88,155</u>
Total assets less current liabilities			<u>681,205</u>		<u>695,508</u>
Capital funds					
Endowment funds	21		2,539		2,482
Income funds					
Restricted funds	22		19,651		19,651
<u>Unrestricted funds</u>					
Designated funds	24	608,590		608,653	
General unrestricted funds		<u>50,425</u>		<u>64,722</u>	
			<u>659,015</u>		<u>673,375</u>
			<u>681,205</u>		<u>695,508</u>

The financial statements were approved by the Parochial Church Council (PCC) on 7 May 2025



Rev Corniel Quak
Vicar and PCC Chair



Thomas Cockburn
Churchwarden and PCC Member

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Parochial Church Council of the Ecclesiastical Parish of Saint John the Apostle & Evangelist, Watford is a charity registered in England and Wales, registered number 1166071.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
Furniture, fixtures, fittings and vestments	33% on reducing balance
Computer & electrical equipment	50% on reducing balance
Church items of beauty	10% on reducing balance

Freehold land and buildings are not depreciated as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets currently exceeds 50 years, so that depreciation charges would be immaterial.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Giving

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Planned giving	27,658	24,640
Legacies receivable	868	3,203
	<u>28,526</u>	<u>27,843</u>

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Giving

(Continued)

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Planned giving:		
Tax efficient planned giving	21,149	20,060
Collections at services	3,906	3,244
Other planned giving	254	98
All other giving and voluntary receipts	518	931
Mission donations	1,831	307
	<u>27,658</u>	<u>24,640</u>

4 Charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Statutory fees	105	1,006
Pilgrimage income	6,088	611
	<u>6,193</u>	<u>1,617</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	61,205	59,888
Interest receivable and dividends	2,947	3,409
	<u>64,152</u>	<u>63,297</u>

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
<u>Raising funds</u>		
Direct costs of charitable & ancillary trading	-	18
Rent collection, property repairs & maintenance charges	25,337	18,964
	<u>25,337</u>	<u>18,982</u>
Raising funds	<u>25,337</u>	<u>18,982</u>

7 Charitable activities

	Church Activities	Church Activities
	2024	2023
	£	£
Staff costs	8,109	6,851
Depreciation and impairment	1,622	2,446
Clergy and staff training	2,139	1,098
Diocesan Parish Share	37,024	37,826
Major repairs and renewals	5,390	60
Mission and evangelism	756	442
Running costs	9,878	7,740
Sacristy and service costs	4,218	6,381
Utilities	5,195	9,252
Pilgrimage costs	4,604	-
Legal and professional costs	6,140	900
Governance costs	3,180	1,680
Charitable donations	367	1,421
	<u>88,622</u>	<u>76,097</u>

Governance costs comprise payments to the independent examiner of £1,800 in respect of the 2024 accounts and a balance of £1,380 in respect of previous years (2023 - £1,680).

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Charitable donations

	2024 £	2023 £
Watford & Three Rivers Refugee Project	-	50
Gatwick Detainees Welfare Group	-	367
RSPCA	265	-
The Childrens Society	38	-
	<u>303</u>	<u>417</u>
Grants to individuals	64	1,004
	<u>367</u>	<u>1,421</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	1,622	2,446

10 Trustees

S. Dunccliffe was employed as the Parish Administrator, they stepped down as a Trustee on 28 April 2024.

B. Handley is a partner in Rennie & Co, who are the managing agents for a rental property owned by the PCC.

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Parish Administrator (part time)	1	1
	<u>1</u>	<u>1</u>
Employment costs	2024 £	2023 £
Wages and salaries	7,208	6,086
Other pension costs	901	765
	<u>8,109</u>	<u>6,851</u>

The Parish Administrator, S Dunccliffe also served as a Trustee until 28 April 2024.

The part-time Parish Administrator represents less than half of a full time equivalent.

There were no employees whose annual remuneration was more than £60,000.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Net gains/(losses) on investments

	Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Gain/(loss) on sale of investments	728	57	785	2,736	213	2,949

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Tangible fixed assets

	Freehold land and buildings	Furniture fixtures and fittings	Computer & electrical equipment	Total
	£	£	£	£
Cost				
At 1 January 2024	600,000	33,579	4,776	638,355
At 31 December 2024	600,000	33,579	4,776	638,355
Depreciation and impairment				
At 1 January 2024	-	28,803	4,681	33,484
Depreciation charged in the year	-	1,575	47	1,622
At 31 December 2024	-	30,378	4,728	35,106
Carrying amount				
At 31 December 2024	600,000	3,201	48	603,249
At 31 December 2023	600,000	4,776	95	604,871

The PCC are of the opinion that the market value of the freehold land and buildings is not materially different to the figure shown in these accounts.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024 & 31 December 2024	2,482
Carrying amount	
At 31 December 2024	2,482
At 31 December 2023	2,482

16 Financial instruments

	2024 £	2023 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	32,645	31,916

17 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	19	131
Other debtors	314	171
Prepayments and accrued income	-	735
	333	1,037

18 Current asset investments

	2024 £	2023 £
Unlisted investments	32,645	31,916

19 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	5,037	1,056
Other creditors	360	1,160
Accruals and deferred income	15,655	4,420
	21,052	6,636

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

20 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to statement of financial activities in respect of defined contribution schemes	901	765

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

21 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2024 £	Gains and losses £	At 31 December 2024 £
Permanent endowments			
Florence Harriet Forest Bequest	2,482	57	2,539
	<u>2,482</u>	<u>57</u>	<u>2,539</u>
Previous year:			
	At 1 January 2023 £	Gains and losses £	At 31 December 2023 £
Permanent endowments			
Florence Harriet Forest Bequest	2,269	213	2,482
	<u>2,269</u>	<u>213</u>	<u>2,482</u>

Florence Harriet Forest Bequest - A bequest; capital is to be maintained and income used for the church.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds		Movement in funds		
	Balance at 1 January 2023	Incoming resources	Balance at 1 January 2024	Incoming resources	Balance at 31 December 2024
	£	£	£	£	£
Organ	16,081	-	16,081	-	16,081
Pentecost Gift	2,338	-	2,338	-	2,338
Godley Play (School)	684	-	684	-	684
Miscellaneous Funds	548	-	548	-	548
	<u>19,651</u>	<u>-</u>	<u>19,651</u>	<u>-</u>	<u>19,651</u>

Organ

Monies donated for maintenance and repair of the Organ.

Pentecost Gift

Monies given at Pentecost for specific items or purposes.

Godley Play School

Funds raised to be spent on Godley Play in School.

Energy Fund

Grant to fund heating costs

Miscellaneous Funds

These are smaller funds with balances or movements of less than £500 during the period.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

23 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 December 2024:				
Tangible assets	603,249	-	-	603,249
Investments	-	-	2,539	2,539
Current assets/(liabilities)	55,766	19,651	-	75,417
	<u>659,015</u>	<u>19,651</u>	<u>2,539</u>	<u>681,205</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
At 31 December 2023:				
Tangible assets	604,871	-	-	604,871
Investments	-	-	2,482	2,482
Current assets/(liabilities)	68,504	19,651	-	88,155
	<u>673,375</u>	<u>19,651</u>	<u>2,482</u>	<u>695,508</u>

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

24 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 January 2023	Transfers	Balance at 1 January 2024	Resources expended	Balance at 31 December 2024
	£	£	£	£	£
Choir Fund	8,590	-	8,590	-	8,590
Vicar's Discretionary Fund	827	(764)	63	(63)	-
Hall and House Valuation	600,000	-	600,000	-	600,000
	<u>609,417</u>	<u>(764)</u>	<u>608,653</u>	<u>(63)</u>	<u>608,590</u>

Ford Brothers Legacy

Funds for refurbishment of the Church House at 38 Estcourt Road.

Choir Fund

Funds to support music and a Choir at St Johns.

Vicar's Discretionary Fund

Funds to be used to support charitable giving and meeting pastoral needs.

Hall and House Valuation

This fund is the amount of reserves represented by the Hall and House.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

25 Contingent Liability

The PCC has received two invoices which are in dispute in respect of services provided by managing agents in connection with the properties rented to tenants by the PCC.

The first invoice is for £3,840 (including VAT) in respect of arranging a new lease on the property. The PCC believe that the amount is not due because the tenant was not introduced by the agents and the PCC has no evidence that an agreement was entered into with the managing agent to be paid for this service. One of the PCC members is also a partner in the managing agent.

The second invoice raised by the managing agent is in respect of the period 10 May 2022 to 9 September 2023. The PCC has reference to a fee of 8% being agreed in March 2023 as a management fee but no indication that it would be applied retrospectively to a period. The PCC believed the service was being provided by the PCC member who is a partner in the managing agents for no charge. The PCC calculates that the management fees charged in 2024 are incorrect and that it has overpaid by £1,300. The PCC also calculates that a management fee payable from March to December 2023, less the amount already paid would give rise to an underpayment of £1,410 which is mostly covered by the overpayment of £1,300 leaving an immaterial due. The period between May 2022 and March 2023 is disputed and the PCC believes that no amount is due in respect of that period. If subsequently any evidence were to be provided to establish a liability back to May 2022 the additional amount due would be £3,000 (including VAT).

26 Related party transactions

The Vicar (who is also a Trustee) receives a 0.75 stipend for his role at St. John's, this is paid by the Diocese of St Albans.

During the year the PCC paid fees totalling £8,110 (including VAT) to Rennie & Co. who manage the rental of Church properties. One of the PCC members, Brian Handley is a partner in Rennie & Co.

Accounts

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
SAINT JOHN THE APOSTLE & EVANGELIST, WATFORD**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Rev David Stevenson (resigned 25 June 2023)
Rev Corniel Quak (appointed 20 June 2024)
Clive Bennett (appointed 28 April 2024)
Jill Bennett
Thomas Cockburn (appointed 14 May 2023)
Robin Davis
Sophia Dunncliffe (resigned 28 April 2024)
Alex Evans (resigned 28 April 2024)
Brian Handley (appointed 15 June 2023 and reappointed 28 April 2024)
Susan Jermyn (resigned 14 May 2023)
Helen Langeveld (resigned 14 May 2023)
Jannice Mordue
John Graham Mordue (appointed 14 May 2023, resigned 28 April 2024)
Jennifer Nickson
Liz Sheasby (resigned 28 April 2024)
Richard Southern (appointed 14 May 2023, resigned 28 April 2024)
Robert Wildmore
Ruth Williams (resigned 4 August 2023)
Michael Willis (resigned 14 May 2023)

Charity number

1166071

Principal address

Sutton Road
Watford
Hertfordshire
WD17 2QQ

Independent examiner

Gary Howard FCA
Howard Wilson Chartered Accountants
36 Crown Rise
Watford
Hertfordshire
WD25 0NE

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

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PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Parochial Church Council members present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are promoting the whole Mission of the Church of England in the Ecclesiastical Parish of St John the Apostle and Evangelist, Watford.

Parochial Church Council of The Ecclesiastical Parish of St John's the Apostle & Evangelist, Watford (PCC) and the Churchwardens have the responsibility of co-operating with the incumbent in promoting the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also responsible for the maintenance of St. John's Church and Church Hall, Watford.

The PCC members have paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake.

Achievements and performance

St John's Parish Church has remained fully open up after the COVID pandemic. In the first part of 2023, efforts continued to consolidate and rebuild our community, worship and ministry following the pandemic. On Palm Sunday, our Vicar, Fr David Stevenson announced that he was to become the incumbent of the parish of Bushey. Between then and his departure from the parish in June we had a baptism, a period of preparation for first communion for a number of our children, a service for first communion, a parish pilgrimage to Walsingham and then a moving service of farewell for Fr David and Robin.

From the beginning of the vacancy in June 2023 we were unable to make any significant changes to our worship or programme of activities as were in interregnum, and our review of our Mission Action Plan was also put on hold. We began the process of seeking a new parish priest in September 2023, with a visit from Bishop Jane and Archdeacon Charles, and drew together a parish profile from the contributions of many in the congregation under the leadership of Jenny, our churchwarden, and Richard, our lay chair of the PCC. Members of our church and school communities were able to express how they saw our church, and what challenges and opportunities lay ahead.

We were blessed to have the support of many visiting clergy to lead us in both our Parish Eucharist on Sundays and mid-week Mass on Fridays, as well as some occasional services such as funerals, from both within the diocese and beyond. We are grateful for their contributions to the life of our parish, and for the enrichment which they brought to us. A highlight was the annual Carols by Candlelight service which was well-attended, and we were privileged to be accompanied by the brass band for both that service and Remembrance Sunday. Our congregation continued to faithfully attend, and we have been pleased to meet and welcome many new people to our community through the vacancy.

Our adult study courses continued through the vacancy, meeting online for engaging discussion. Buddy Brunch also continued through 2023, offering members of the congregation and the community more broadly an opportunity to have some social time together, read the papers, play games or enjoy some refreshments. This included a screening of the coronation of King Charles III which was enjoyed by many.

No safeguarding incidents were reported during 2023. However, the PCC has been made aware and regrets that during 2023 it failed to adequately comply with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults). Please note that following the appointment of our new Vicar in June 2024, the PCC started working towards becoming fully compliant and expects to finish this process by the end of 2024.

St John's Primary School has continued to make full use of the church building for assemblies, retreat days for all year groups, and special events. We are pleased to have a close relationship with the school and to provide a safe and welcoming space for the students to learn and grow. We are also working with the school to promote the spiritual well-being of the students and to provide support and guidance as needed.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

The income for the year was £92,757, down by £3,826 on the previous year (2022: £96,583). Expenditure was down by £19,335 at £95,079 (2022: £114,414). This resulted in a surplus for the year of £627 compared to a deficit of £21,966 in 2022.

The reserves carried forward at the year end were £670,172, of which £19,651 related to restricted funds and £2,482 related to endowment funds. The unrestricted funds includes an amount of £604,871 held as tangible fixed assets at the year end.

It is the policy of the PCC that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the PCC's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the PCC is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The constitution of the PCC is set out in the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

The trustees who served during the year and up to the date of signature of the financial statements were:

Rev David Stevenson (resigned 25 June 2023)

Rev Corniel Quak (appointed 20 June 2024)

David Beesley (appointed 14 May 2023)

Clive Bennett (appointed 28 April 2024)

Jill Bennett

Thomas Cockburn (appointed 14 May 2023)

Robin Davis

Sophia Dunncliffe (resigned 28 April 2024)

Alex Evans (resigned 28 April 2024)

Brian Handley (appointed 15 June 2023 and reappointed 28 April 2024)

Susan Jermyn (resigned 14 May 2023)

Helen Langeveld (resigned 14 May 2023)

Jannice Mordue

John Graham Mordue (appointed 14 May 2023, resigned 28 April 2024))

Jennifer Nickson

Liz Sheasby (resigned 28 April 2024)

Richard Southern (appointed 14 May 2023, resigned 28 April 2024))

Robert Wildmore

Ruth Williams (resigned 4 August 2023)

Michael Willis (resigned 14 May 2023)

Members of the PCC are appointed at the Annual Parochial Church Meeting and serve for a period of three years.

The trustees' report was approved by the Board of Trustees.



Thomas Cockburn
Churchwarden



Jill Bennett
Churchwarden

27 October 2024

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

I report to the trustees on my examination of the accounts of Parochial Church Council ("PCC") for the year ended 31 December 2023.

Responsibilities and basis of report

As members of the PCC 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 PCC's accounts carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 PCC has prepared accounts in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for accounts to provide a true and fair view in accordance with 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 PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Gary Howard FCA

Howard Wilson Chartered Accountants
36 Crown Rise
Watford
Hertfordshire
WD25 0NE

Dated: 28 October 2024

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

Current financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
<u>Income and endowments from:</u>						
Giving	3	27,843	-	-	27,843	27,156
Charitable activities	4	1,617	-	-	1,617	6,587
Income from investments	5	63,297	-	-	63,297	59,255
Other income	6	-	-	-	-	3,585
Total income		92,757	-	-	92,757	96,583
<u>Expenditure on:</u>						
Raising funds	7	18,982	-	-	18,982	20,621
Charitable activities	8	76,097	-	-	76,097	93,793
Total expenditure		95,079	-	-	95,079	114,414
Net gains/(losses) on investments	13	2,736	-	213	2,949	(4,135)
Net movement in funds		414	-	213	627	(21,966)
Fund balances at 1 January 2023		672,961	19,651	2,269	694,881	716,847
Fund balances at 31 December 2023		673,375	19,651	2,482	695,508	694,881

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
	Notes				
<u>Income and endowments from:</u>					
Giving	3	25,877	1,279	-	27,156
Charitable activities	4	6,587	-	-	6,587
Income from investments	5	59,255	-	-	59,255
Other income	6	3,585	-	-	3,585
Total income		95,304	1,279	-	96,583
<u>Expenditure on:</u>					
Raising funds	7	20,621	-	-	20,621
Charitable activities	8	92,514	1,279	-	93,793
Total expenditure		113,135	1,279	-	114,414
Net gains/(losses) on investments	13	(3,836)	-	(299)	(4,135)
Net incoming/(outgoing) resources before transfers		(21,667)	-	(299)	(21,966)
Net movement in funds		(21,667)	-	(299)	(21,966)
Fund balances at 1 January 2022		694,628	19,651	2,568	716,847
Fund balances at 31 December 2022		672,961	19,651	2,269	694,881

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	15	604,871		607,316	
Investments	16	2,482		2,269	
		607,353		609,585	
Current assets					
Debtors	18	1,037		7	
Investments	19	31,916		29,180	
Cash at bank and in hand		61,838		66,880	
		94,791		96,067	
Creditors: amounts falling due within one year	20	(6,636)		(10,771)	
Net current assets			88,155		85,296
Total assets less current liabilities			695,508		694,881
Capital funds					
Endowment funds	22	2,482		2,269	
Income funds					
Restricted funds	23	19,651		19,651	
<u>Unrestricted funds</u>					
Designated funds	25	609,417		609,417	
General unrestricted funds		63,958		63,544	
			673,375		672,961
			695,508		694,881

The financial statements were approved by the Trustees on 27 October 2024



Thomas Cockburn
Churchwarden



Jill Bennett
Churchwarden

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Parochial Church Council of the Ecclesiastical Parish of Saint John the Apostle & Evangelist, Watford is a charity registered in England and Wales, registered number 1166071.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
Furniture, fixtures, fittings and vestments	33% on reducing balance
Computer & electrical equipment	50% on reducing balance
Church items of beauty	10% on reducing balance

Freehold land and buildings are not depreciated as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets currently exceeds 50 years, so that depreciation charges would be immaterial.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Giving

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2023 £	2022 £	2022 £	2022 £
Planned giving	24,640	25,877	-	25,877
Legacies receivable	3,203	-	-	-
Grants receivable	-	-	1,279	1,279
	<u>27,843</u>	<u>25,877</u>	<u>1,279</u>	<u>27,156</u>

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Giving (Continued)

	Unrestricted funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Planned giving:				
Tax efficient planned giving	18,177	17,380	-	17,380
Collections at services	2,103	3,041	-	3,041
Collections at small groups	3,024	3,009	-	3,009
Other planned giving	98	24	-	24
All other giving and voluntary receipts	931	894	-	894
Other	307	1,529	-	1,529
	<u>24,640</u>	<u>25,877</u>	<u>-</u>	<u>25,877</u>
Grants receivable for core activities				
Energy Grant	-	-	1,279	1,279
	<u>-</u>	<u>-</u>	<u>1,279</u>	<u>1,279</u>

4 Charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Community and social events	-	1,724
Statutory fees	1,006	979
Pilgrimage income	611	3,884
	<u>1,617</u>	<u>6,587</u>

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	59,888	57,555
Interest receivable and dividends	3,409	1,700
	<u>63,297</u>	<u>59,255</u>

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	-	3,585
	<u> </u>	<u> </u>

7 Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Raising funds</u>		
Direct costs of charitable & ancilliary trading	18	211
Rent collection, property repairs & maintenance charges	18,964	20,410
	<u> </u>	<u> </u>
Raising funds	18,982	20,621
	<u> </u>	<u> </u>

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Charitable activities

	Church Activities 2023 £	Church Activities 2022 £
Staff costs	6,851	6,657
Depreciation and impairment	2,446	3,699
Clergy and staff training	1,099	424
Diocesan Parish Share	37,826	36,439
Major repairs and renewals	60	-
Mission and evangelism	442	4,757
Running costs	14,120	20,479
Utilities	9,252	16,982
Pilgrimage costs	-	250
Legal and professional costs	900	-
Governance costs	1,680	1,680
Charitable donations	1,421	2,426
	<u>76,097</u>	<u>93,793</u>
Analysis by fund		
Unrestricted funds	76,097	92,514
Restricted funds	-	1,279
	<u>76,097</u>	<u>93,793</u>

Governance costs comprise payments to the independent examiner of £1,680 (2022 - £1,680).

9 Charitable donations

	2023 £	2022 £
Watford & Three Rivers Refugee Project	50	-
College of St Barnabas	-	500
Gatwick Detainees Welfare Group	367	-
	<u>417</u>	<u>500</u>
Grants to individuals	1,004	1,926
	<u>1,421</u>	<u>2,426</u>

10 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>2,446</u>	<u>3,699</u>

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Parish Administrator (part time)	1	1
	<u>1</u>	<u>1</u>
Employment costs	2023 £	2022 £
Wages and salaries	6,086	5,874
Other pension costs	765	783
	<u>6,851</u>	<u>6,657</u>

The Parish Administrator, S Dunncliffe also served as a trustee during the year.

The part-time Parish Administrator represents less than half of a full time equivalent.

There were no employees whose annual remuneration was more than £60,000.

13 Net gains/(losses) on investments

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Gain/(loss) on sale of investments	2,736	213	2,949	(3,836)	(299)	(4,135)
	<u>2,736</u>	<u>213</u>	<u>2,949</u>	<u>(3,836)</u>	<u>(299)</u>	<u>(4,135)</u>

14 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 Tangible fixed assets

	Freehold land and buildings £	Furniture fixtures and vestments £	Computer & electrical equipment £	Total £
Cost				
At 1 January 2023	600,000	33,579	4,776	638,355
At 31 December 2023	600,000	33,579	4,776	638,355
Depreciation and impairment				
At 1 January 2023	-	26,452	4,586	31,038
Depreciation charged in the year	-	2,351	95	2,446
At 31 December 2023	-	28,803	4,681	33,484
Carrying amount				
At 31 December 2023	600,000	4,776	95	604,871
At 31 December 2022	600,000	7,126	190	607,316

The PCC are of the opinion that the market value of the freehold land and buildings is not materially different to the figure shown in these accounts.

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	2,269
Valuation changes	213
At 31 December 2023	2,482
Carrying amount	
At 31 December 2023	2,482
At 31 December 2022	2,269

17 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	31,916	29,180

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

18 Debtors	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	131	7
Other debtors	171	-
Prepayments and accrued income	735	-
	<u>1,037</u>	<u>7</u>
	<u><u>1,037</u></u>	<u><u>7</u></u>
19 Current asset investments	2023	2022
	£	£
Unlisted investments	31,916	29,180
	<u>31,916</u>	<u>29,180</u>
	<u><u>31,916</u></u>	<u><u>29,180</u></u>
20 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	1,056	1,099
Other creditors	1,160	1,063
Accruals and deferred income	4,420	8,609
	<u>6,636</u>	<u>10,771</u>
	<u><u>6,636</u></u>	<u><u>10,771</u></u>
21 Retirement benefit schemes	2023	2022
	£	£
Defined contribution schemes		
Charge to statement of financial activities in respect of defined contribution schemes	765	783
	<u>765</u>	<u>783</u>
	<u><u>765</u></u>	<u><u>783</u></u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

22 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2023	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£
Permanent endowments				
Florence Harriet Forest Bequest	2,269	-	213	2,482
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2022	Resources expended	Gains and losses	At 31 December 2022
	£	£	£	£
Permanent endowments				
Florence Harriet Forest Bequest	2,568	(299)	-	2,269
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Florence Harriet Forest Bequest - A bequest; capital is to be maintained and income used for the church.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

23 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds			Movement in funds		
	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 1 January 2023	Incoming resources	Balance at 31 December 2023
	£	£	£	£	£	£
Organ	16,081	-	-	16,081	-	16,081
Pentecost Gift	2,338	-	-	2,338	-	2,338
Godley Play (School)	684	-	-	684	-	684
Energy Fund	-	1,279	(1,279)	-	-	-
Miscellaneous Funds	548	-	-	548	-	548
	<u>19,651</u>	<u>1,279</u>	<u>(1,279)</u>	<u>19,651</u>	<u>-</u>	<u>19,651</u>

Organ

Monies donated for maintenance and repair of the Organ.

Pentecost Gift

Monies given at Pentecost for specific items or purposes.

Godley Play School

Funds raised to be spent on Godley Play in School.

Energy Fund

Grant to fund heating costs

Miscellaneous Funds

These are smaller funds with balances or movements of less than £500 during the period.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

24 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
At 31 December 2023:				
Tangible assets	604,871	-	-	604,871
Investments	-	-	2,482	2,482
Current assets/(liabilities)	68,504	19,651	-	88,155
	<u>673,375</u>	<u>19,651</u>	<u>2,482</u>	<u>695,508</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
At 31 December 2022:				
Tangible assets	607,316	-	-	607,316
Investments	-	-	2,269	2,269
Current assets/(liabilities)	65,645	19,651	-	85,296
	<u>672,961</u>	<u>19,651</u>	<u>2,269</u>	<u>694,881</u>

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

25 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 1 January 2023	Incoming resources	Balance at 31 December 2023
	£	£	£	£	£	£
Choir Fund	8,590	-	-	8,590	-	8,590
Vicar's Discretionary Fund	966	1,787	(1,926)	827	-	827
Hall and House Valuation	600,000	-	-	600,000	-	600,000
	<u>609,556</u>	<u>1,787</u>	<u>(1,926)</u>	<u>609,417</u>	<u>-</u>	<u>609,417</u>

Ford Brothers Legacy

Funds for refurbishment of the Church House at 38 Estcourt Road.

Choir Fund

Funds to support music and a Choir at St Johns.

Vicar's Discretionary Fund

Funds to be used to support charitable giving and meeting pastoral needs.

Hall and House Valuation

This fund is the amount of reserves represented by the Hall and House.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

26 Related party transactions

The Vicar (who is also a Trustee) only receives a 0.75 stipend for his role at St. John's, this is paid by the Diocese of St Albans.

Accounts

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
SAINT JOHN THE APOSTLE & EVANGELIST, WATFORD**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	David Beesley	(appointed 14 May 2023)
	Jill Bennett	
	Thomas Cockburn	(appointed 14 May 2023)
	Robin Davis	
	Sophia Dunncliffe	
	Alex Evans	(appointed 22 May 2022)
	Alexander Handley	(resigned 14 May 2023)
	Brian Handley	(appointed 15 June 2023)
	Wilfred Sabor	(appointed 14 May 2023)
	Susan Jermyn	(resigned 14 May 2023)
	Helen Langeveld	(resigned 14 May 2023)
	Jannice Mordue	
	John Graham Mordue	(appointed 14 May 2023)
	Jennifer Nickson	
	Liz Sheasby	
	Richard Southern	(appointed 14 May 2023)
	Rev David Stevenson	(resigned 25 June 2023)
	Robert Wildmore	
	Ruth Williams	(resigned 4 August 2023)
	Michael Willis	(resigned 14 May 2023)
Charity number	1166071	
Principal address	Sutton Road Watford Hertfordshire WD17 2QQ	
Independent examiner	Gary Howard FCA Howard Wilson Chartered Accountants 36 Crown Rise Watford Hertfordshire WD25 0NE	

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

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PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Parochial Church Council members present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are promoting the whole Mission of the Church of England in the Ecclesiastical Parish of St John the Apostle and Evangelist, Watford.

Parochial Church Council of The Ecclesiastical Parish of St John's the Apostle & Evangelist, Watford (PCC) and the Churchwardens have the responsibility of co-operating with the incumbent in promoting the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is also responsible for the maintenance of St. John's Church and Church Hall, Watford.

The PCC members have paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake.

Achievements and performance

St John's Parish Church has been able to fully open up after the COVID pandemic. This has been a huge relief for the parishioners who have missed their regular routine and sense of community. The pandemic has been a challenging time for everyone, and we are grateful that we can resume our services and programs as we move forward.

We have reviewed our Mission Action Plan to move forward in parish and pastoral ministry. Our main focus is to serve the community by providing spiritual support and care, promoting social justice, and building relationships with the people we serve. We are determined to ensure that we are a vibrant, growing, and loving Christian community that is inclusive and welcoming to all.

The past year has seen us catching up on the weddings and baptisms that were postponed in 2021. Unfortunately, some of the weddings were lost to simple quiet registry office ceremonies, but we are hopeful that they will return to St John's in the future. We have seen a gradual increase in the number of baptisms, and this is a sign that people are seeking spiritual guidance and support in our parish.

We are pleased to report that we have seen an increased number of church attendance at Sunday Mass. The pandemic has brought us closer to God, and we are grateful for the opportunity to worship together once again. We have taken steps to ensure that our services are safe and accessible to everyone, including those who are vulnerable or have special needs. We have adapted our services to include online streaming, and this has helped to reach out to those who are unable to attend in person.

Although we no longer have Sunday School, the children are fully involved and engaged with the Eucharist with a full range of activities for them to engage with. This has proved to be a huge success, with many more children attending and being prepared for their first Holy Communion. We have also seen an increase in the number of children attending our programs and events, and this is a positive sign that we are engaging with the younger generation and fostering a sense of community and belonging.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Both Christmas and Easter were celebrated with great joy with full liturgical rites offered, and these were well attended. The pandemic has made us appreciate the importance of these religious festivals, and we are grateful for the opportunity to celebrate them together as a community. We have taken steps to ensure that our services are safe and accessible to everyone, including those who are vulnerable or have special needs. We have adapted our services to include online streaming, and this has helped to reach out to those who are unable to attend in person.

St John's annual Carols by Candlelight Service was sung with a packed church, and this was a great highlight. This is a special service that brings together the community in a spirit of joy and celebration. We are grateful to the choir and musicians who worked hard to make this a memorable event. The service was well received, and we look forward to hosting it again this year.

St John's Primary School is making full use of the church building for assemblies, retreat days for all year groups, and special events. We are pleased to have a close relationship with the school and to provide a safe and welcoming space for the students to learn and grow. We are also working with the school to promote the spiritual well-being of the students and to provide support and guidance as needed.

Although Messy Church has not started again, Chrissie and her team have started up a monthly Buddy Brunch, which is proving to be a great success for parish families and the wider community. This is a wonderful initiative brought from the people for the people to gently engage with God.

As we look to the future, we recognize that there is still work to be done in order to fully recover from the impact of the pandemic. While we have made great strides in re-opening the parish and welcoming back our congregation, there are still members of our community who have yet to return. We will continue to reach out to them and provide support in any way that we can.

One area where we see great potential for growth is in our youth ministry. Our decision to discontinue Sunday School was a difficult one, but we felt that it was necessary in order to focus our resources on more targeted programming for our children. The results have been extremely positive, with a significant increase in the number of children attending and participating in activities centred on the Eucharist. We are currently exploring new ways to engage and support our young people, including the possibility of launching a youth group.

Another area of focus for us is stewardship. We are extremely grateful for the support that we have received through the Parish Giving Scheme, which has helped to sustain us financially during the pandemic. However, we recognize the need for ongoing stewardship reviews and for all of our parishioners to reflect prayerfully on their planned giving. As the Bible tells us in 2 Corinthians 9:7;

"Each of you should give what you have decided in your heart to give, not reluctantly or under compulsion, for God loves a cheerful giver."

We must all remember that giving to God is an act of worship and a way of expressing our gratitude for the blessings that we have received.

As we move forward, we will continue to review and update our Mission Action Plan in order to ensure that we are meeting the needs of our community and fulfilling our mission as a parish. We remain committed to providing a welcoming and inclusive environment for all who seek to join us in worship and fellowship, and we are confident that with the continued support of our congregation and community, we will be able to achieve our goals.

In closing, I would like to express my gratitude to the members of the Parish Parochial Council, the Standing Committee, and all of the individuals who have contributed to making St John's Parish Church such a vibrant and thriving community. Your dedication and hard work are truly appreciated, and it is a joy to serve alongside each and every one of you. As we continue our journey together, let us always remember that everything we do, think, and say is to the honour and glory of God.

Financial review

The results for the year reflect the easing of the limitations imposed by the Covid pandemic. The income for the year was £96,583, up by £20,163 on the previous year (2021: £76,420). Expenditure was down by £34,181 at £114,414 (2021: £148,595). This resulted in a deficit for the year of £21,966 compared to a deficit of £67,775 in 2021.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The reserves carried forward at the year end were £694,881, of which £19,651 related to restricted funds and £2,269 related to endowment funds. The unrestricted funds includes an amount of £607,316 held as tangible fixed assets at the year end.

It is the policy of the PCC that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the PCC's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the PCC is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The constitution of the PCC is set out in the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

The trustees who served during the year and up to the date of signature of the financial statements were:

Rev David Stevenson (resigned 25 June 2023)

David Beesley (appointed 14 May 2023)

Jill Bennett

Thomas Cockburn (appointed 14 May 2023)

Robin Davis

Sophia Dunncliffe

Alex Evans (appointed 22 May 2022)

Alexander Handley (resigned 14 May 2023)

Brian Handley (appointed 15 June 2023)

Susan Jermyn (resigned 14 May 2023)

Helen Langeveld (resigned 14 May 2023)

Jannice Mordue

John Graham Mordue (appointed 14 May 2023)

Jennifer Nickson

Liz Sheasby

Richard Southern (appointed 14 May 2023)

Robert Wildmore

Ruth Williams (appointed 22 May 2022, resigned 4 August 2023)

Michael Willis (resigned 14 May 2023)

Members of the PCC are appointed at the Annual Parochial Church Meeting and serve for a period of three years.

The trustees' report was approved by the Board of Trustees.

Jennifer Nickson

Jennifer Nickson
Churchwarden

28 April 2024

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

I report to the trustees on my examination of the accounts of Parochial Church Council ("PCC") for the year ended 31 December 2022.

Responsibilities and basis of report

As members of the PCC 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 PCC's accounts carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 PCC has prepared accounts in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for accounts to provide a true and fair view in accordance with 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 PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Gary Howard FCA

Howard Wilson Chartered Accountants
36 Crown Rise
Watford
Hertfordshire
WD25 0NE

Dated: 29 April 2024

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Total 2021 £
	Notes					
<u>Income and endowments from:</u>						
Giving	3	25,877	1,279	-	27,156	25,716
Charitable activities	4	6,587	-	-	6,587	3,177
Income from investments	5	59,255	-	-	59,255	46,877
Other income	6	3,585	-	-	3,585	650
Total income		95,304	1,279	-	96,583	76,420
<u>Expenditure on:</u>						
Raising funds	7	20,621	-	-	20,621	18,437
Charitable activities	8	92,514	1,279	-	93,793	130,158
Total expenditure		113,135	1,279	-	114,414	148,595
Net gains/(losses) on investments	12	(3,836)	-	(299)	(4,135)	4,400
Net movement in funds		(21,667)	-	(299)	(21,966)	(67,775)
Fund balances at 1 January 2022		694,628	19,651	2,568	716,847	784,622
Fund balances at 31 December 2022		672,961	19,651	2,269	694,881	716,847

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
	Notes				
<u>Income and endowments from:</u>					
Giving	3	25,716	-	-	25,716
Charitable activities	4	3,177	-	-	3,177
Income from investments	5	46,877	-	-	46,877
Other income	6	650	-	-	650
Total income		76,420	-	-	76,420
<u>Expenditure on:</u>					
Raising funds	7	18,437	-	-	18,437
Charitable activities	8	130,158	-	-	130,158
Total expenditure		148,595	-	-	148,595
Net gains/(losses) on investments	12	4,082	-	318	4,400
Net outgoing resources before transfers		(68,093)	-	318	(67,775)
Net movement in funds		(68,093)	-	318	(67,775)
Fund balances at 1 January 2021		762,721	19,651	2,250	784,622
Fund balances at 31 December 2021		694,628	19,651	2,568	716,847

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	14		607,316		611,015
Investments	15		2,269		2,568
			<u>609,585</u>		<u>613,583</u>
Current assets					
Debtors	17	7		2,372	
Investments	18	29,180		33,016	
Cash at bank and in hand		66,880		76,224	
		<u>96,067</u>		<u>111,612</u>	
Creditors: amounts falling due within one year	19	(10,771)		(8,348)	
Net current assets			<u>85,296</u>		<u>103,264</u>
Total assets less current liabilities			<u>694,881</u>		<u>716,847</u>
Capital funds					
Endowment funds	21		2,269		2,568
Income funds					
Restricted funds	22		19,651		19,651
<u>Unrestricted funds</u>					
Designated funds	23	609,417		609,556	
General unrestricted funds		63,544		85,072	
		<u>672,961</u>		<u>694,628</u>	
			<u>694,881</u>		<u>716,847</u>

The financial statements were approved by the Trustees on 28 April 2024

Richard Southern

Richard Southern
PCC Lay Chair

Jennifer Nickson

Jennifer Nickson
PCC Churchwarden

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Parochial Church Council of the Ecclesiastical Parish of Saint John the Apostle & Evangelist, Watford is a charity registered in England and Wales, registered number 1166071.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
Furniture, fixtures, fittings and vestments	33% on reducing balance
Computer & electrical equipment	50% on reducing balance
Church items of beauty	10% on reducing balance

Freehold land and buildings are not depreciated as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets currently exceeds 50 years, so that depreciation charges would be immaterial.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Giving

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022 £	2022 £	2022 £	2021 £
Planned giving	25,877	-	25,877	25,716
Grants receivable	-	1,279	1,279	-
	<u>25,877</u>	<u>1,279</u>	<u>27,156</u>	<u>25,716</u>

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Giving (Continued)

Planned giving:

Tax efficient planned giving	17,380	-	17,380	20,904
Collections at services	3,041	-	3,041	3,059
Collections at small groups	3,009	-	3,009	640
Other planned giving	24	-	24	111
All other giving and voluntary receipts	894	-	894	971
Other	1,529	-	1,529	31
	<u>25,877</u>	<u>-</u>	<u>25,877</u>	<u>25,716</u>

Grants receivable for core activities

Energy Grant	-	1,279	1,279	-
	<u>-</u>	<u>1,279</u>	<u>1,279</u>	<u>-</u>

4 Charitable activities

	Charitable activities 2022 £	Charitable activities 2021 £
Community and social events	1,724	30
Statutory fees	979	464
Pilgrimage income	3,884	2,683
	<u>6,587</u>	<u>3,177</u>

5 Income from investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Rental income	57,555	45,929
Interest receivable and dividends	1,700	948
	<u>59,255</u>	<u>46,877</u>

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Other income	3,585	650

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Raising funds</u>		
Direct costs of charitable & ancillary trading	211	211
Rent collection, property repairs & maintenance charges	20,410	18,226
Raising funds	20,621	18,437

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Charitable activities

	Church Activities 2022 £	Church Activities 2021 £
Staff costs	6,657	7,241
Depreciation and impairment	3,699	2,587
Clergy and staff training	424	765
Diocesan Parish Share	36,439	32,010
Major repairs and renewals	-	51,636
Mission and evangelism	4,757	58
Running costs	20,479	22,020
Utilities	16,982	7,217
Pilgrimage costs	250	3,890
Governance costs	1,680	1,020
Charitable donations	2,426	1,714
	<u>93,793</u>	<u>130,158</u>
Analysis by fund		
Unrestricted funds	92,514	130,158
Restricted funds	1,279	-
	<u>93,793</u>	<u>130,158</u>

Governance costs comprise payments to the independent examiner of £1,680 (2021 - £1,020).

9 Charitable donations

	Church Activities 2022 £	Church Activities 2021 £
Charitable payments		
College of St Barnabas	500	-
Grants to individuals	1,926	1,714
	<u>2,426</u>	<u>1,714</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Parish Administrator (part time)	1	1
	<u>1</u>	<u>1</u>
Employment costs	2022 £	2021 £
Wages and salaries	5,874	5,735
Social security costs	-	83
Other pension costs	783	1,423
	<u>6,657</u>	<u>7,241</u>

The Parish Administrator, S Dunncliffe also served as a trustee during the year.

The part-time Parish Administrator represents less than half of a full time equivalent.

There were no employees whose annual remuneration was more than £60,000.

12 Net gains/(losses) on investments

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Gain/(loss) on sale of investments	(3,836)	(299)	(4,135)	4,082	318	4,400
	<u>(3,836)</u>	<u>(299)</u>	<u>(4,135)</u>	<u>4,082</u>	<u>318</u>	<u>4,400</u>

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

14 Tangible fixed assets

	Freehold land and buildings £	Furniture fixtures and vestments £	Computer & electrical equipment £	Total £
Cost				
At 1 January 2022	600,000	33,579	4,776	638,355
At 31 December 2022	600,000	33,579	4,776	638,355
Depreciation and impairment				
At 1 January 2022	-	22,944	4,396	27,340
Depreciation charged in the year	-	3,509	190	3,699
At 31 December 2022	-	26,453	4,586	31,039
Carrying amount				
At 31 December 2022	600,000	7,126	190	607,316
At 31 December 2021	600,000	10,635	380	611,015

The PCC are of the opinion that the market value of the freehold land and buildings is not materially different to the figure shown in these accounts.

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	2,568
Valuation changes	(299)
At 31 December 2022	2,269
Carrying amount	
At 31 December 2022	2,269
At 31 December 2021	2,568

16 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	29,180	33,016

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

17 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	7	801
Other debtors	-	14
Prepayments and accrued income	-	1,557
	<u>7</u>	<u>2,372</u>

18 Current asset investments

	2022 £	2021 £
Unlisted investments	29,180	33,016

19 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	-	49
Trade creditors	1,099	868
Other creditors	1,063	1,089
Accruals and deferred income	8,609	6,342
	<u>10,771</u>	<u>8,348</u>

20 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £783 (2021 - £1,423).

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

21 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 January 2021	Revaluations gains and losses	Balance at 1 January 2022	Resources expended	Balance at 31 December 2022
	£	£	£	£	£
Permanent endowments					
Florence Harriet Forest Bequest	2,250	318	2,568	(299)	2,269
	<u>2,250</u>	<u>318</u>	<u>2,568</u>	<u>(299)</u>	<u>2,269</u>

Florence Harriet Forest Bequest - A bequest; capital is to be maintained and income used for the church.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 January 2021	Incoming resources	Balance at 1 January 2022	Incoming resources	Resources expended
	£	£	£	£	£
Organ	16,081	-	16,081	-	-
Pentecost Gift	2,338	-	2,338	-	-
Godley Play (School)	684	-	684	-	-
Energy Fund	-	-	-	1,279	(1,279)
Miscellaneous Funds	548	-	548	-	-
	<u>19,651</u>	<u>-</u>	<u>19,651</u>	<u>1,279</u>	<u>(1,279)</u>

Organ

Monies donated for maintenance and repair of the Organ.

Pentecost Gift

Monies given at Pentecost for specific items or purposes.

Godley Play School

Funds raised to be spent on Godley Play in School.

Energy Fund

Grant to fund heating costs

Miscellaneous Funds

These are smaller funds with balances or movements of less than £500 during the period.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

23 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 31 December 2022
	£	£	£	£	£	£	£
Ford Brothers Legacy	40,692	-	(40,692)	-	-	-	-
Choir Fund	8,590	-	-	8,590	-	-	8,590
Vicar's Discretionary Fund	1,980	700	(1,714)	966	1,787	(1,926)	827
Hall and House Valuation	600,000	-	-	600,000	-	-	600,000
	<u>651,262</u>	<u>700</u>	<u>(42,406)</u>	<u>609,556</u>	<u>1,787</u>	<u>(1,926)</u>	<u>609,417</u>

Ford Brothers Legacy

Funds for refurbishment of the Church House at 38 Estcourt Road.

Choir Fund

Funds to support music and a Choir at St Johns.

Vicar's Discretionary Fund

Funds to be used to support charitable giving and meeting pastoral needs.

Hall and House Valuation

This fund is the amount of reserves represented by the Hall and House.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

24 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total Unrestricted funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:								
Tangible assets	607,316	-	-	607,316	611,015	-	-	611,015
Investments	-	-	2,269	2,269	-	-	2,568	2,568
Current assets/(liabilities)	65,645	19,651	-	85,296	83,613	19,651	-	103,264
	<u>672,961</u>	<u>19,651</u>	<u>2,269</u>	<u>694,881</u>	<u>694,628</u>	<u>19,651</u>	<u>2,568</u>	<u>716,847</u>

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

25 Related party transactions

The Vicar (who is also a Trustee) only receives a 0.75 stipend for his role at St. John's, this is paid by the Diocese of St Albans.

Accounts

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
SAINT JOHN THE APOSTLE & EVANGELIST, WATFORD**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	David Beesley	(appointed 14 May 2023)
	Jill Bennett	
	Thomas Cockburn	(appointed 14 May 2023)
	Robin Davis	
	Sophia Dunncliffe	
	Alex Evans	(appointed 22 May 2022)
	Alexander Handley	(resigned 14 May 2023)
	Brian Handley	(appointed 15 June 2023)
	Susan Jermyn	(resigned 14 May 2023)
	Helen Langeveld	(resigned 14 May 2023)
	Jannice Mordue	
	John Graham Mordue	(appointed 14 May 2023)
	Jennifer Nickson	
	Liz Sheasby	
	Richard Southern	(appointed 14 May 2023)
	Rev David Stevenson	(resigned 25 June 2023)
	Robert Wildmore	
	Ruth Williams	(resigned 4 August 2023)
	Michael Willis	(resigned 14 May 2023)
Charity number	1166071	
Principal address	Sutton Road Watford Hertfordshire WD17 2QQ	
Independent examiner	Gary Howard FCA Howard Wilson Chartered Accountants 36 Crown Rise Watford Hertfordshire WD25 0NE	

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

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PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Parochial Church Council members present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are promoting the whole Mission of the Church of England in the Ecclesiastical Parish of St John the Apostle and Evangelist, Watford.

Parochial Church Council of The Ecclesiastical Parish of St John's the Apostle & Evangelist, Watford (PCC) and the Churchwardens have the responsibility of co-operating with the incumbent in promoting the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is also responsible for the maintenance of St. John's Church and Church Hall, Watford.

The PCC members have paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake.

Achievements and performance

The Parish Church of St John the Apostle and Evangelist sits in the very heart of Watford, the largest town in the County of Hertfordshire. The present building was built in the 19th century and stands as a beacon of Anglo-Catholic tradition within the Church of England. The parish is under the Episcopal care of the Lord Bishop of St Albans, the Rt. Revd. Dr Alan Smith within the Suffragan See of Hertford. We are a diverse group of people and strive to embrace the radical inclusivity of Christ's Gospel which embraces all people, irrespective of where or who they are in their lives. We live and worship with the St Alban's Diocese Vision in mind - Living God's Love and our own parish vision of - Serving God, Serving Our Community, Serving You.

The parish sits within a tightly packed network of streets, houses and businesses. As with most of the Greater London area, our parish has a diverse mixture of ethnic communities, social/economic and faith groups to serve. Over the past year we have seen significant development plans and construction for Clarendon Road, gentrification of the housing stock, new homes, apartments and new and improved transport links. At present we are a growing congregation with an average attendance of around 30 to 50 adults and children on a Sunday.

The year 2021 presented numerous challenges for the parish community of St John's Watford, as it did for many other communities around the world. The COVID-19 pandemic forced the parish community to adapt to new ways of worshiping, communicating, and staying connected, and the members rose to the occasion with creativity, resilience and unwavering faith.

One of the most significant changes that the parish community experienced was the transition to online broadcasting of services. Fr David made Holy Communion on behalf of everyone during the Eucharist at home, and those who were watching the broadcast were able to make their spiritual communion from their homes. This was a creative way to ensure that the spiritual needs of the community were met, even in the absence of in-person gatherings.

Another highlight of the year was the "coffee and tea" gatherings after the Sunday Eucharist on Zoom. This allowed the members of the parish community to come together virtually, catch up with each other, and share stories and experiences. This was a fantastic way to stay connected and maintain a sense of community during a time of physical distancing and isolation.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Zoom proved to be a valuable tool for the PCC and Standing Committee to keep the business of the parish running smoothly. Meetings, Bible study, coffee mornings, story time with children, and collective worship with school children were all made possible through Zoom. The technology enabled the parish community to continue with many of its activities and ensure that important decisions were made and carried out despite the challenges posed by the pandemic.

The parish community of St John's Watford also utilized a telephone tree to keep in contact with everyone, especially the elderly. This ensured that everyone in the community felt connected and supported during the challenging times.

Despite the difficulties presented by the pandemic, the parish community of St John's Watford remained united and resilient, and its members came together to support each other through the uncertainty and disruption caused by the pandemic. The adaptability and commitment shown by the parish community are a testament to the strength of faith and community, and these qualities will undoubtedly continue to inspire and sustain the community in the years ahead.

It is worth noting that while the parish community of St John's Watford managed to adapt to the pandemic, some important events were still impacted. All the baptisms and weddings that had been booked for the year had to be postponed until government restrictions on gatherings were lifted. Similarly, all funerals had to be conducted at the crematorium or at the graveside with no more than ten people present. This meant that many people were unable to attend the funerals of their loved ones, which was understandably difficult for those who were grieving. However, the parish community continued to provide support and comfort to those who were bereaved, offering words of consolation and prayers of hope during these challenging times.

Despite these challenges, the parish community of St John's Watford remained faithful in their giving and suffered no loss of the congregation to COVID-19. The church building and assets were all cared for and suffered no ill effects from not being used. This was undoubtedly due in part to the dedication and hard work of the church wardens, Jenny and Colin, who held the parish family together during these difficult times.

Zoom was also useful for attending Diocesan and Deanery synods, meetings, courses, education, and training. This ensured that the members of the parish community had access to the wider church community and were able to stay connected with other parishes and organizations.

Overall, the year 2021 was a challenging but inspiring time for the parish community of St John's Watford. The members of the community demonstrated remarkable resilience and creativity in the face of the pandemic, and their unwavering faith and commitment to community enabled them to stay connected and support each other through the uncertainty and disruption caused by the pandemic.

Financial review

The results for the year reflect the continued limitations imposed by the Covid pandemic. The income for the year was £76,420, down by £14,974 on the previous year (2020: £91,394). Expenditure was up by £1,392 at £148,595 (2020: £147,203). This resulted in a deficit for the year of £67,775 compared to a deficit of £53,808 in 2020.

The reserves carried forward at the year end were £716,847, of which £19,651 related to restricted funds and £2,568 related to endowment funds. The unrestricted funds includes an amount of £611,015 held as tangible fixed assets at the year end.

It is the policy of the PCC that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the PCC's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the PCC is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

The constitution of the PCC is set out in the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

The trustees who served during the year and up to the date of signature of the financial statements were:

Rev David Stevenson (resigned 25 June 2023)

David Beesley (appointed 14 May 2023)

Jill Bennett

Thomas Cockburn (appointed 14 May 2023)

Robin Davis

Sophia Dunncliffe

Alex Evans (appointed 22 May 2022)

Alexander Handley (resigned 14 May 2023)

Brian Handley (appointed 15 June 2023)

Susan Jermyn (resigned 14 May 2023)

Helen Langeveld (resigned 14 May 2023)

Jannice Mordue

John Graham Mordue (appointed 14 May 2023)

Jennifer Nickson

Liz Sheasby

Richard Southern (appointed 14 May 2023)

Robert Wildmore

Ruth Williams (appointed 22 May 2022, resigned 4 August 2023)

Michael Willis (resigned 14 May 2023)

Members of the PCC are appointed at the Annual Parochial Church Meeting and serve for a period of three years.

The trustees' report was approved by the Board of Trustees.

Jennifer Nickson Chillingworth

Jennifer Nickson
Churchwarden

17 October 2023

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

I report to the trustees on my examination of the accounts of Parochial Church Council ("PCC") for the year ended 31 December 2021.

Responsibilities and basis of report

As members of the PCC 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 PCC's accounts carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 PCC has prepared accounts in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for accounts to provide a true and fair view in accordance with 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 PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Gary Howard FCA

Howard Wilson Chartered Accountants
36 Crown Rise
Watford
Hertfordshire
WD25 0NE

Dated: 25 October 2023

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

Current financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Total 2020 £
	Notes					
<u>Income and endowments from:</u>						
Giving	3	25,716	-	-	25,716	53,176
Charitable activities	4	3,177	-	-	3,177	4,464
Income from investments	5	46,877	-	-	46,877	33,754
Other income	6	650	-	-	650	-
Total income		76,420	-	-	76,420	91,394
<u>Expenditure on:</u>						
Raising funds	7	18,437	-	-	18,437	40,142
Charitable activities	8	130,158	-	-	130,158	107,061
Total expenditure		148,595	-	-	148,595	147,203
Net gains/(losses) on investments	12	4,082	-	318	4,400	2,001
Net movement in funds		(68,093)	-	318	(67,775)	(53,808)
Fund balances at 1 January 2021		762,721	19,651	2,250	784,622	838,430
Fund balances at 31 December 2021		694,628	19,651	2,568	716,847	784,622

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
	Notes				
<u>Income and endowments from:</u>					
Giving	3	53,176	-	-	53,176
Charitable activities	4	4,464	-	-	4,464
Income from investments	5	33,754	-	-	33,754
Total income		91,394	-	-	91,394
<u>Expenditure on:</u>					
Raising funds	7	40,029	113	-	40,142
Charitable activities	8	104,980	2,081	-	107,061
Total expenditure		145,009	2,194	-	147,203
Net gains/(losses) on investments	12	1,856	-	145	2,001
Net (outgoing)/incoming resources before transfers		(51,759)	(2,194)	145	(53,808)
Gross transfers between funds		2,695	(2,695)	-	-
Net movement in funds		(49,064)	(4,889)	145	(53,808)
Fund balances at 1 January 2020		811,785	24,540	2,105	838,430
Fund balances at 31 December 2020		762,721	19,651	2,250	784,622

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	14		611,015		613,603
Investments	15		2,568		2,250
			<u>613,583</u>		<u>615,853</u>
Current assets					
Debtors	17	2,372		5,367	
Investments	18	33,016		28,935	
Cash at bank and in hand		76,224		145,959	
		<u>111,612</u>		<u>180,261</u>	
Creditors: amounts falling due within one year	19	(8,348)		(11,492)	
Net current assets			<u>103,264</u>		<u>168,769</u>
Total assets less current liabilities			<u>716,847</u>		<u>784,622</u>
Capital funds					
Endowment funds	21		2,568		2,250
Income funds					
Restricted funds	22		19,651		19,651
<u>Unrestricted funds</u>					
Designated funds	23	609,556		651,262	
General unrestricted funds		85,072		111,459	
		<u>694,628</u>		<u>762,721</u>	
			<u>716,847</u>		<u>784,622</u>

The financial statements were approved by the Trustees on 17 October 2023



Richard Southern
PCC Lay Chair



Jennifer Nickson
PCC Churchwarden

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Parochial Church Council of the Ecclesiastical Parish of Saint John the Apostle & Evangelist, Watford is a charity registered in England and Wales, registered number 1166071.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
Furniture, fixtures, fittings and vestments	33% on reducing balance
Computer & electrical equipment	50% on reducing balance
Church items of beauty	10% on reducing balance

Freehold land and buildings are not depreciated as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets currently exceeds 50 years, so that depreciation charges would be immaterial.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Giving

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Planned giving	25,716	28,176
Legacies receivable	-	25,000
	<u>25,716</u>	<u>53,176</u>

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Giving (Continued)

Planned giving:

Tax efficient planned giving	20,904	19,167
Collections at services	3,059	6,018
Collections at small groups	640	413
Other planned giving	111	-
All other giving and voluntary receipts	971	2,578
Other	31	-
	<u>25,716</u>	<u>28,176</u>

4 Charitable activities

	Charitable activities 2021 £	Charitable activities 2020 £
Community and social events	30	2,998
Magazines and candles	-	239
Statutory fees	464	1,227
Pilgrimage income	2,683	-
	<u>3,177</u>	<u>4,464</u>

5 Income from investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Rental income	45,929	32,192
Interest receivable and dividends	948	1,562
	<u>46,877</u>	<u>33,754</u>

6 Other income

	Unrestricted funds 2021 £	Total 2020 £
Other income	650	-
	<u>650</u>	<u>-</u>

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Other income (Continued)

7 Raising funds

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2021	2020	2020	2020
	£	£	£	£
<u>Raising funds</u>				
Direct costs of charitable & ancillary trading	211	618	-	618
Rent collection, property repairs & maintenance charges	18,226	39,411	113	39,524
Raising funds	<u>18,437</u>	<u>40,029</u>	<u>113</u>	<u>40,142</u>

8 Charitable activities

	Church Activities 2021	Church Activities 2020
	£	£
Staff costs	7,241	12,293
Depreciation and impairment	2,587	3,314
Clergy and staff training	765	1,779
Diocesan Parish Share	32,010	29,058
Major repairs and renewals	51,636	28,609
Mission and evangelism	58	1,817
Running costs	22,020	17,694
Utilities	7,217	9,064
Pilgrimage costs	3,890	-
Governance costs	1,020	1,020
Charitable donations	1,714	2,413
	<u>130,158</u>	<u>107,061</u>
Analysis by fund		
Unrestricted funds	130,158	104,980
Restricted funds	-	2,081

Governance costs comprise payments to the independent examiner.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Charitable donations

	Church Activities 2021 £	Church Activities 2020 £
Charitable payments		
Shrine of Our Lady Walsingham	-	280
Beds & Herts Churches Trust	-	261
Watford & Three Rivers Refugee Project	-	280
South West Herts Samaritans	-	655
Vicar's Discretionary Grants	1,714	937
	<u>1,714</u>	<u>2,413</u>

10 Trustees

The Vicar (and Trustee) receives only half a stipend for his role at St John's. On his appointment the PCC resolved to make additional contributions to his pension on his behalf, to try and ensure that, on retirement, he is not disadvantaged by his years of service on a half-stipend.

11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Parish Administrator (part time)	<u>1</u>	<u>1</u>
Employment costs	2021 £	2020 £
Wages and salaries	5,735	5,469
Social security costs	83	331
Other pension costs	1,423	6,493
	<u>7,241</u>	<u>12,293</u>

Salaries include payments to top up the Vicar's pension from a half pension.

The part-time Parish Administrator represents less than half of a full time equivalent.

There were no employees whose annual remuneration was more than £60,000.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

12 Net gains/(losses) on investments

	Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Gain/(loss) on sale of investments	4,082	318	4,400	1,856	145	2,001

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Tangible fixed assets

	Freehold land and buildings	Furniture fixtures and fittings	Computer & electrical equipment	Total
	£	£	£	£
Cost				
At 1 January 2021	600,000	33,579	4,776	638,355
At 31 December 2021	600,000	33,579	4,776	638,355
Depreciation and impairment				
At 1 January 2021	-	20,737	4,016	24,753
Depreciation charged in the year	-	2,207	380	2,587
At 31 December 2021	-	22,944	4,396	27,340
Carrying amount				
At 31 December 2021	600,000	10,635	380	611,015
At 31 December 2020	600,000	12,842	761	613,603

The PCC are of the opinion that the market value of the freehold land and buildings is not materially different to the figure shown in these accounts.

15 Fixed asset investments

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

15	Fixed asset investments	(Continued)	
			Listed investments
			£
	Cost or valuation		
	At 1 January 2021 & 31 December 2021		2,250
			<u> </u>
	Carrying amount		
	At 31 December 2021		2,250
			<u> </u>
	At 31 December 2020		2,250
			<u> </u>
16	Financial instruments	2021	2020
		£	£
	Carrying amount of financial assets		
	Instruments measured at fair value through profit or loss	33,016	28,935
		<u> </u>	<u> </u>
17	Debtors	2021	2020
		£	£
	Amounts falling due within one year:		
	Trade debtors	801	1,603
	Other debtors	14	2,207
	Prepayments and accrued income	1,557	1,557
		<u> </u>	<u> </u>
		2,372	5,367
		<u> </u>	<u> </u>
18	Current asset investments	2021	2020
		£	£
	Unlisted investments	33,016	28,935
		<u> </u>	<u> </u>

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

19 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	49	-
Trade creditors	868	7,227
Other creditors	1,089	1,028
Accruals and deferred income	6,342	3,237
	<u>8,348</u>	<u>11,492</u>

20 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,423 (2020 - £6,493).

21 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 January 2020 £	Revaluations gains and losses £	Balance at 1 January 2021 £	Revaluations gains and losses £	Balance at 31 December 2021 £
Permanent endowments					
Florence Harriet Forest Bequest	2,105	145	2,250	318	2,568
	<u>2,105</u>	<u>145</u>	<u>2,250</u>	<u>318</u>	<u>2,568</u>

Florence Harriet Forest Bequest - A bequest; capital is to be maintained and income used for the church.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2020	Resources expended	Transfers	Balance at 1 January 2021	Movement in funds Incoming resources	Balance at 31 December 2021
	£	£	£	£	£	£
Building	1,289	(1,388)	99	-	-	-
Organ	16,081	-	-	16,081	-	16,081
Pentecost Gift	2,338	-	-	2,338	-	2,338
All Churches Trust	1,500	-	(1,500)	-	-	-
Godley Play (School)	684	-	-	684	-	684
RSN re Certificate/Diploma	553	-	(553)	-	-	-
Charity Parish Lunch for Refugees	541	-	(541)	-	-	-
Samaritans	605	(655)	50	-	-	-
Miscellaneous Funds	949	(151)	(250)	548	-	548
	<u>24,540</u>	<u>(2,194)</u>	<u>(2,695)</u>	<u>19,651</u>	<u>-</u>	<u>19,651</u>

Building

Monies donated for maintenance of the church building.

Organ

Monies donated for maintenance and repair of the Organ.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

22 Restricted funds

(Continued)

Pentecost Gift

Monies given at Pentecost for specific items or purposes.

All Churches Trust

This was a donation from All Churches Trust to support repairs and maintenance of the Church. It was used towards new flooring.

Godley Play School

Funds raised to be spent on Godley Play in School.

RSN re Certificate/Diploma

Funds for Royal School of Needlework to repair our banners.

Charity Parish Lunch for Refugees

Funds raised from a Parish lunch to raise money for refugees.

Samaritans

Funds raised from a Christmas Carol service in aid of the Samaritans.

Miscellaneous Funds

These are smaller funds with balances or movements of less than £500 during the period.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

23 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2020	Resources expended	Transfers	Balance at 1 January 2021	Movement in funds		Balance at 31 December 2021
	£	£	£	£	Incoming resources	Resources expended	£
Ford Brothers Legacy	40,692	-	-	40,692	-	(40,692)	-
Floor Restoration	12,580	-	(12,580)	-	-	-	-
Church Boiler Replacement	20,000	(19,837)	(163)	-	-	-	-
Hall Boiler Replacement	12,000	(11,648)	(352)	-	-	-	-
Hall Windows	10,000	-	(10,000)	-	-	-	-
Sound System	7,500	(12,258)	4,758	-	-	-	-
Choir Fund	8,590	-	-	8,590	-	-	8,590
Vicar's Discretionary Fund	944	(1,564)	2,600	1,980	700	(1,714)	966
Hall and House Valuation	600,000	-	-	600,000	-	-	600,000
	<u>712,306</u>	<u>(45,307)</u>	<u>(15,737)</u>	<u>651,262</u>	<u>700</u>	<u>(42,406)</u>	<u>609,556</u>

Ford Brothers Legacy

Funds for refurbishment of the Church House at 38 Estcourt Road.

Floor Restoration

Funds to restore the Church floor.

Church Boiler Replacement

Funds to replace the Church Boiler.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

23 Designated funds

(Continued)

Hall Boiler Replacement

Funds to replace the Hall Boiler.

Hall Windows

Funds to replace the Hall windows. During 2020 it was decided not to go ahead with this and undesignate the funds.

Sound System

Funds to purchase a new Sound System for the Church.

Choir Fund

Funds to support music and a Choir at St Johns.

Vicar's Discretionary Fund

Funds to be used to support charitable giving and meeting pastoral needs.

Hall and House Valuation

This fund is the amount of reserves represented by the Hall and House.

24 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:							
Tangible assets	611,015	-	-	611,015	613,603	-	613,603
Investments	-	-	2,568	2,568	-	2,250	2,250
Current assets/(liabilities)	83,613	19,651	-	103,264	149,118	19,651	168,769
	<u>694,628</u>	<u>19,651</u>	<u>2,568</u>	<u>716,847</u>	<u>762,721</u>	<u>19,651</u>	<u>784,622</u>

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

25 Related party transactions

The Vicar (who is also a Trustee) receives only half a stipend for his role at St. John's. On his appointment, the PCC resolved to make additional contributions to his pension on his behalf, to try to ensure that on retirement he is not disadvantaged by his years of service on a half-stipend.

Accounts

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
SAINT JOHN THE APOSTLE & EVANGELIST, WATFORD**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Rev David Stevenson
Jill Bennett
Robin Davis
Sophia Dunncliffe
Alexander Handley
Susan Jermyn
Helen Langeveld
Jannice Mordue
Jennifer Nickson
Liz Sheasby
Robert Wildmore
Michael Willis

Charity number

1166071

Principal address

Sutton Road
Watford
Hertfordshire
WD17 2QQ

Independent examiner

John Wilson FCA ATII
Howard Wilson Chartered Accountants
36 Crown Rise
Watford
Hertfordshire
WD25 0NE

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

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PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The Parochial Church Council members present their annual report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are promoting the whole Mission of the Church of England in the Ecclesiastical Parish of St John the Apostle and Evangelist, Watford.

Parochial Church Council of The Ecclesiastical Parish of St John's the Apostle & Evangelist, Watford (PCC) and the Churchwardens have the responsibility of co-operating with the incumbent in promoting the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is also responsible for the maintenance of St. John's Church and Church Hall, Watford.

The PCC members have paid due regard to guidance issued by the Charity Commission in deciding what activities the PCC should undertake.

Achievements and performance

The Parish Church of St John the Apostle and Evangelist sits in the very heart of Watford, the largest town in the County of Hertfordshire. The present building was built in the 19th century and stands as a beacon of Anglo-Catholic tradition within the Church of England. The parish is under the Episcopal care of the Lord Bishop of St Albans, the Rt. Revd. Dr Alan Smith within the Suffragan See of Hertford in the care of the Rt. Revd. Michael Beasley. We are a diverse group of people and strive to embrace the radical inclusivity of Christ's Gospel which embraces all people, irrespective of where or who they are in their lives. We live and worship with the St Alban's Diocese Vision in mind - Living God's Love and our own parish vision of - Serving God, Serving Our Community, Serving You.

The parish sits within a tightly packed network of streets, houses and businesses. As with most of the Greater London area, our parish has a diverse mixture of ethnic communities, social/economic and faith groups to serve. Over the past year we have seen significant development plans and construction for Clarendon Road, gentrification of the housing stock, new homes, apartments and new and improved transport links. At present we are a growing congregation with an average attendance of around 30 to 50 adults and children on a Sunday.

2020 has been a strange year due to COVID-19 and has changed the way we have worshipped and interacted with ourselves and the community. However, the rhythm of the Church Year as set out in the Lectionary and Order for the Eucharist, continues to provide stability and guide us within the Universal Church as we make our life pilgrim journey to God.

COVID hit the country on the very brink of Holy Week, effectively bringing a stop to all church and community activities. Like everyone else we had to work out very quickly how to respond to the community and parishioners at this worrying time. It was very difficult to bring our church services in person to a halt, also the HUB Youth Group, Messy Church, Coffee Morning and visits to St John's Primary School and the postponement of all Baptisms and Weddings. Funerals were strictly governed by government and church policies and were conducted with minimal attendance at the crematorium or by the graveside.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Until COVID hit our parish outreach was in full swing engaging with the community.

Sunday Hub was led by Robin, Liz and Jenny for our 9 to 15 year olds every Sunday at Church. The young people start at 10:30 and engage in prayer, reading the Bible and having a focused discussion group on specific topics that they are faced with in their lives. This is proving popular with them and in a natural follow on from The Hub on Friday evenings.

The Hub Youth Group engaged with the youth of our parish, providing a welcome space for those who wish to attend. Each week between 15 to 22 young people attend the youth club held in the Church Hall. We have a well-stocked tuck shop in which we are introducing healthy eating options, games room and craft activities for them to start their weekends with. Cancellation of this has been a huge blow to our young people. Thanks to Alex, Charis, Susan, Eira, Brian, Ama, Aga, Liz, Robin, Gill and Salim who help out with the adult support and guidance.

Community Coffee Morning is an important part of the parish weekly routine. Thank you to the team that makes this happen like clockwork every Wednesday morning with great tea, coffee, fresh cakes and great hospitality. This coffee morning is a vital part of our community outreach and has been greatly missed.

Monthly Parish Lunch remains a staple part of our fellowship and hospitality offered at St John's. We have successfully moved lunch to St John's Community Hall, making for a lighter and brighter environment for all, the garden to sit in the sun and for children to play safely and bigger kitchen to cook in. Thanks to Robin for organising lunch and Bill, Liz and others who help produce such wonderful meals for us all. We look forward to when these can resume again.

Communication remains vital to the parish engagement with the community and sharing the Gospel during this COVID time. Our Facebook pages, Website and weekly E-bulletin continue to grow in readership and we are very grateful to Simon and Robin for keeping much of these up to date, vibrant and relevant to what is going on. All our communications are linked to St John's Primary School and prove very effective in our parish community knowing and engaging with our church and school families.

Following an exceptional fundraising effort in 2019 with our 'Keeping the Music Alive' concert series to raise money for the full restoration of our historic and nationally listed Walker Organ, we were only able to have one event in the first quarter of the year. Sadly our annual events such as Beer Tasting, Beetle Drive, Fish'n'Chip Quiz night and Bingo had to be cancelled.

St John's Primary School has remained open as much as possible during the Pandemic. The school is still growing from strength to strength with all our staff, pupils and their families cared for as much as we can. The distinct Christian values and ethos of the Church are evident in online learning and it is good to see the school building open and alive with albeit reduced pupil numbers and activities.

Giving has remained faithful over the pandemic period, however there has been a significant drop in monies from fundraising, candles, social events. This is to be expected due to the circumstances we find ourselves in. We continue to encourage all parishioners to join in the Parish Giving Scheme, while also offering the weekly Envelop Giving Scheme and online giving.

Safeguarding remains at the forefront of our parish lives. DBS checks for volunteers and rechecks have been carried out for this year. The PCC continued to actively endorse the Safeguarding Policy and work to ensure all relevant workers and volunteers received DBS checks where required. The Diocese has provided good online resources and relevant training online so we are able to keep up to date with protecting all of God's people.

Our church wardens have done a sterling job in keeping the fabric and buildings of the parish in good condition over the pandemic. Church has remained closed for three quarters of the year with only the Vicar and Wardens having access. A weekly check of the church is made. This has included keeping the heating on low, the organ started and left on for 15 minutes and making sure that security is intact. This also applies to the church hall, which we share the care of with our resident tenants, Superstep Nursery and Dotted Note School of Music.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

The results for the year reflect the limitations imposed by the Covid pandemic. The income for the year was £91,394, down by £54,863 on the previous year (2019: £146,257). Expenditure was down by £11,214 at £147,203 (2019: £158,417). This resulted in a deficit for the year of £53,808 compared to a deficit of £7,950 in 2019.

The reserves carried forward at the year end were £784,622, of which £19,651 related to restricted funds and £2,250 related to endowment funds. The unrestricted funds includes an amount of £613,603 held as tangible fixed assets at the year end.

It is the policy of the PCC that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the PCC's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the PCC is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The constitution of the PCC is set out in the Parochial Church Councils (Powers) Measure 1956 as amended and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

The trustees who served during the year and up to the date of signature of the financial statements were:

Rev David Stevenson

Jill Bennett

Robin Davis

Sophia Dunncliffe

Alexander Handley

Susan Jermyn

Helen Langeveld

Jannice Mordue

Jennifer Nickson

Liz Sheasby

Robert Wildmore

Michael Willis

(appointed 07 October 2020)

Members of the PCC are appointed at the Annual Parochial Church Meeting and serve for a period of three years.

The trustees' report was approved by the Board of Trustees.

David Stevenson

Fr David Stevenson

Parish Priest

19 April 2023

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

I report to the trustees on my examination of the accounts of Parochial Church Council ("PCC") for the year ended 31 December 2020.

Responsibilities and basis of report

As members of the PCC 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 PCC's accounts carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all 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 PCC has prepared accounts in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for accounts to provide a true and fair view in accordance with 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 PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Campbell Wilson

John Wilson FCA ATII

Howard Wilson Chartered Accountants
36 Crown Rise
Watford
Hertfordshire
WD25 0NE

Dated: 19 April 2023

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

Current financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Total 2019 £
	Notes					
<u>Income and endowments from:</u>						
Giving	3	53,176	-	-	53,176	47,524
Charitable activities	4	4,464	-	-	4,464	12,483
Income from investments	5	33,754	-	-	33,754	84,551
Other income	6	-	-	-	-	1,699
Total income		91,394	-	-	91,394	146,257
<u>Expenditure on:</u>						
Raising funds	7	40,029	113	-	40,142	38,956
Charitable activities	8	104,980	2,081	-	107,061	119,461
Total expenditure		145,009	2,194	-	147,203	158,417
Net gains/(losses) on investments	12	1,856	-	145	2,001	4,210
Net (outgoing)/incoming resources before transfers		(51,759)	(2,194)	145	(53,808)	(7,950)
Gross transfers between funds		2,695	(2,695)	-	-	-
Net (outgoing)/incoming resources		(49,064)	(4,889)	145	(53,808)	(7,950)
Fund balances at 1 January 2020		811,785	24,540	2,105	838,430	846,380
Fund balances at 31 December 2020		762,721	19,651	2,250	784,622	838,430

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Prior financial year

		Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
	Notes				
<u>Income and endowments from:</u>					
Giving	3	46,144	1,380	-	47,524
Charitable activities	4	3,715	8,768	-	12,483
Income from investments	5	84,551	-	-	84,551
Other income	6	1,699	-	-	1,699
Total income		136,109	10,148	-	146,257
<u>Expenditure on:</u>					
Raising funds	7	37,726	1,230	-	38,956
Charitable activities	8	113,496	5,965	-	119,461
Total expenditure		151,222	7,195	-	158,417
Net gains/(losses) on investments	12	3,905	-	305	4,210
Net (outgoing)/incoming resources before transfers		(11,208)	2,953	305	(7,950)
Gross transfers between funds		(1,327)	1,327	-	-
Net movement in funds		(12,535)	4,280	305	(7,950)
Fund balances at 1 January 2019		824,320	20,260	1,800	846,380
Fund balances at 31 December 2019		811,785	24,540	2,105	838,430

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	14	613,603		615,890	
Investments	15	2,250		2,105	
		615,853		617,995	
Current assets					
Debtors	17	5,367		38,848	
Investments	18	28,935		27,079	
Cash at bank and in hand		145,959		163,486	
		180,261		229,413	
Creditors: amounts falling due within one year	19	(11,492)		(8,978)	
Net current assets			168,769		220,435
Total assets less current liabilities			784,622		838,430
Capital funds					
Endowment funds	21	2,250		2,105	
Income funds					
Restricted funds	22	19,651		24,540	
<u>Unrestricted funds</u>					
Designated funds	23	651,262		712,306	
General unrestricted funds		111,459		99,479	
			762,721		811,785
			784,622		838,430

The financial statements were approved by the Trustees on 19 April 2023

David Stevenson

Fr David Stevenson
Parish Priest

Jennifer Nickson

Jennifer Nickson
PCC Churchwarden

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Parochial Church Council of the Ecclesiastical Parish of Saint John the Apostle & Evangelist, Watford is a charity registered in England and Wales, registered number 1166071.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
Furniture, fixtures, fittings and vestments	33% on reducing balance
Computer & electrical equipment	50% on reducing balance
Church items of beauty	10% on reducing balance

Freehold land and buildings are not depreciated as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets currently exceeds 50 years, so that depreciation charges would be immaterial.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Giving

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2020	2019	2019	2019
	£	£	£	£
Planned giving	28,176	35,972	1,380	37,352
Legacies receivable	25,000	10,172	-	10,172
	<u>53,176</u>	<u>46,144</u>	<u>1,380</u>	<u>47,524</u>

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 Giving (Continued)

Planned giving:

Tax efficient planned giving	19,167	23,056	-	23,056
Collections at services	6,018	8,165	-	8,165
Collections at small groups	413	1,714	-	1,714
Other planned giving	-	20	-	20
All other giving and voluntary receipts	2,578	3,017	1,380	4,397
	<u>28,176</u>	<u>35,972</u>	<u>1,380</u>	<u>37,352</u>

4 Charitable activities

	Charitable activities 2020 £	Charitable activities 2019 £
Community and social events	2,998	11,369
Magazines and candles	239	205
Statutory fees	1,227	909
	<u>4,464</u>	<u>12,483</u>
Analysis by fund		
Unrestricted funds	4,464	3,715
Restricted funds	-	8,768
	<u></u>	<u></u>

5 Income from investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Rental income	32,192	82,259
Interest receivable and dividends	1,562	2,292
	<u>33,754</u>	<u>84,551</u>

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Other income

	Total Unrestricted funds	
	2020 £	2019 £
Other income	-	1,699

7 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
<u>Raising funds</u>						
Direct costs of charitable & ancilliary trading	618	-	618	1,898	1,230	3,128
Rent collection, property repairs & maintenance charges	39,411	113	39,524	35,828	-	35,828
Raising funds	40,029	113	40,142	37,726	1,230	38,956

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Charitable activities

	Church Activities 2020 £	Church Activities 2019 £
Staff costs	12,293	11,817
Depreciation and impairment	3,314	3,945
Clergy and staff training	1,779	236
Diocesan Parish Share	29,058	25,216
Major repairs and renewals	28,609	35,975
Mission and evangelism	1,817	9,787
Running costs	18,714	21,398
Utilities	9,064	4,018
Charitable donations	2,413	7,069
	<u>107,061</u>	<u>119,461</u>
Analysis by fund		
Unrestricted funds	104,980	113,496
Restricted funds	2,081	5,965
	<u>107,061</u>	<u>119,461</u>

9 Charitable donations

	Church Activities 2020 £	Church Activities 2019 £
Grants to institutions:		
Shrine of Our Lady Walsingham	280	280
St John's CofE Primary School	-	4,400
St Peter's Church, Aylesbury	-	150
Beds & Herts Churches Trust	261	350
Watford & Three Rivers Refugee Project	280	-
South West Herts Samaritans	655	-
Other	937	-
	<u>2,413</u>	<u>5,180</u>
Grants to individuals	-	1,889
	<u>2,413</u>	<u>7,069</u>

-

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

10 Trustees

In 2019, one Trustee, A G Clough, was reimbursed the cost of Xero accounting software (£412) during the period.

In 2019, one Trustee suffered hardship during the period and received support from the Vicar's Discretionary Fund. They were not paid remuneration and received no benefit as a result of being a Trustee.

The Vicar (and Trustee) receives only half a stipend for his role at St John's. On his appointment the PCC resolved to make additional contributions to his pension on his behalf, to try and ensure that, on retirement, he is not disadvantaged by his years of service on a half-stipend.

11 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Parish Administrator (part time)	1	1
Employment costs	2020 £	2019 £
Wages and salaries	5,469	9,768
Social security costs	331	249
Other pension costs	6,493	1,800
	12,293	11,817

There were no employee benefits to key management personnel in the previous or current years.

The balance of payments recorded under Salaries, wages and honoraria were payments made to visiting clergy and to top up the Vicar's pension from a half pension.

The part-time Parish Administrator represents less than half of a full time equivalent.

There were no employees whose annual remuneration was more than £60,000.

12 Net gains/(losses) on investments

	Unrestricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
Gain/(loss) on sale of investments	1,856	145	2,001	3,905	305	4,210

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Tangible fixed assets

	Freehold land and buildings	Furniture, fixtures, fittings and vestments	Computer & electrical equipment	Total
	£	£	£	£
Cost				
At 1 January 2020	600,000	33,053	4,277	637,330
Additions	-	527	499	1,026
At 31 December 2020	600,000	33,580	4,776	638,356
Depreciation and impairment				
At 1 January 2020	-	17,748	3,691	21,439
Depreciation charged in the year	-	2,990	324	3,314
At 31 December 2020	-	20,738	4,015	24,753
Carrying amount				
At 31 December 2020	600,000	12,842	761	613,603
At 31 December 2019	600,000	13,557	2,333	615,890

The PCC are of the opinion that the market value of the freehold land and buildings is not materially different to the figure shown in these accounts.

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2020	2,105
Valuation changes	145
At 31 December 2020	2,250
Carrying amount	
At 31 December 2020	2,250
At 31 December 2019	2,105

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

16 Financial instruments

	2020 £	2019 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	28,935	27,079

17 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	1,603	11,726
Other debtors	2,207	25,565
Prepayments and accrued income	1,557	1,557
	5,367	38,848

18 Current asset investments

	2020 £	2019 £
Unlisted investments	28,935	27,079

19 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	7,227	3,952
Other creditors	1,028	261
Accruals and deferred income	3,237	4,765
	11,492	8,978

20 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £6,493 (2019 - £1,800).

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

21 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 January 2019	Revaluations gains and losses	Balance at 1 January 2020	Revaluations gains and losses	Balance at 31 December 2020
	£	£	£	£	£
Permanent endowments					
Florence Harriet Forest Bequest	1,800	305	2,105	145	2,250
	<u>1,800</u>	<u>305</u>	<u>2,105</u>	<u>145</u>	<u>2,250</u>
	<u>1,800</u>	<u>305</u>	<u>2,105</u>	<u>145</u>	<u>2,250</u>

Florence Harriet Forest Bequest - A bequest; capital is to be maintained and income used for the church.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds							
	Balance at 1 January 2019	Incoming resources	Resources expended	Transfers	Balance at 1 January 2020	Resources expended	Transfers	Balance at 31 December 2020
	£	£	£	£	£	£	£	£
Building	1,289	-	-	-	1,289	(1,388)	99	-
Organ	11,738	5,573	(1,230)	-	16,081	-	-	16,081
Pentecost Gift	2,338	-	-	-	2,338	-	-	2,338
Vicar's Discretionary Fund	918	-	(1,774)	856	-	-	-	-
All Churches Trust	1,500	-	-	-	1,500	-	(1,500)	-
Walsingham 2019	(250)	3,620	(3,841)	471	-	-	-	-
Godley Play (School)	684	-	-	-	684	-	-	684
RSN re Certificate/Diploma	553	-	-	-	553	-	(553)	-
Charity Parish Lunch for Refugees	541	-	-	-	541	-	(541)	-
Fr David 10th Anniversary	-	350	(350)	-	-	-	-	-
Samaritans	-	605	-	-	605	(655)	50	-
Miscellaneous Funds	949	-	-	-	949	(151)	(250)	548
	<u>20,260</u>	<u>10,148</u>	<u>(7,195)</u>	<u>1,327</u>	<u>24,540</u>	<u>(2,194)</u>	<u>(2,695)</u>	<u>19,651</u>

Building

Monies donated for maintenance of the church building.

Organ

Monies donated for maintenance and repair of the Organ.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

22 Restricted funds

(Continued)

Pentecost Gift

Monies given at Pentecost for specific items or purposes.

Vicar's Discretionary Fund

Monies given or made available to the Vicar for use at his discretion. By resolution of the PCC, the Vicar's Discretionary Fund is funded by monthly transfers from unrestricted funds.

All Churches Trust

This was a donation from All Churches Trust to support repairs and maintenance of the Church. It was used towards new flooring.

Walsingham 2019

Deposits and costs for the Parish Pilgrimage to Walsingham.

Godley Play School

Funds raised to be spent on Godley Play in School.

RSN re Certificate/Diploma

Funds for Royal School of Needlework to repair our banners.

Charity Parish Lunch for Refugees

Funds raised from a Parish lunch to raise money for refugees.

Samaritans

Funds raised from a Christmas Carol service in aid of the Samaritans.

Miscellaneous Funds

These are smaller funds with balances or movements of less than £500 during the period.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

23 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds							
	Balance at 1 January 2019	Incoming resources	Resources expended	Transfers	Balance at 1 January 2020	Resources expended	Transfers	Balance at 31 December 2020
	£	£	£	£	£	£	£	£
Ford Brothers Legacy	115,000	10,192	-	(84,500)	40,692	-	-	40,692
Floor Restoration	-	-	(22,420)	35,000	12,580	-	(12,580)	-
Church Boiler Replacement	-	-	-	20,000	20,000	(19,837)	(163)	-
Hall Boiler Replacement	-	-	-	12,000	12,000	(11,648)	(352)	-
Hall Windows	-	-	-	10,000	10,000	-	(10,000)	-
Sound System	-	-	-	7,500	7,500	(12,258)	4,758	-
Choir Fund	9,010	-	(420)	-	8,590	-	-	8,590
Vicar's Discretionary Fund	-	-	-	944	944	(1,564)	2,600	1,980
Hall and House Valuation	600,000	-	-	-	600,000	-	-	600,000
	<u>724,010</u>	<u>10,192</u>	<u>(22,840)</u>	<u>944</u>	<u>712,306</u>	<u>(45,307)</u>	<u>(15,737)</u>	<u>651,262</u>

Ford Brothers Legacy

Funds for refurbishment of the Church House at 38 Estcourt Road.

Floor Restoration

Funds to restore the Church floor.

Church Boiler Replacement

Funds to replace the Church Boiler.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

23 Designated funds

(Continued)

Hall Boiler Replacement

Funds to replace the Hall Boiler.

Hall Windows

Funds to replace the Hall windows. During 2020 it was decided not to go ahead with this and undesignate the funds.

Sound System

Funds to purchase a new Sound System for the Church.

Choir Fund

Funds to support music and a Choir at St Johns.

Vicar's Discretionary Fund

Funds to be used to support charitable giving and meeting pastoral needs.

Hall and House Valuation

This fund is the amount of reserves represented by the Hall and House.

24 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total Unrestricted funds 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:								
Tangible assets	613,603	-	-	613,603	615,890	-	-	615,890
Investments	-	-	2,250	2,250	-	-	2,105	2,105
Current assets/(liabilities)	149,118	19,651	-	168,769	194,951	25,484	-	220,435
	<u>762,721</u>	<u>19,651</u>	<u>2,250</u>	<u>784,622</u>	<u>810,841</u>	<u>25,484</u>	<u>2,105</u>	<u>838,430</u>

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

25 Related party transactions

The Vicar (who is also a Trustee) receives only half a stipend for his role at St. John's. On his appointment, the PCC resolved to make additional contributions to his pension on his behalf, to try to ensure that on retirement he is not disadvantaged by his years of service on a half-stipend.

St Johns PCC 2020 Final Accounts

Final Audit Report

2023-04-19

Created:	2023-04-19
By:	Gary Howard (gary@howardwilson.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAQgpnJqJKosKMAa8tbQaxurzZ_-_S38I9

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