

**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 bought 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			85,296		103,264
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.