

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

Report and Financial Statements

For the year ended 31 December 2020

Charity Registration Number 1131705

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

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Annual Report for the Activities of St Jude's, Southsea

INTRODUCTION

The members of St Jude's Parochial Church Council (PCC) submit their Annual Report and the financial statements for the year ended 31st December 2020. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the governing regulations, 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) (as amended for accounting periods commencing from 1 January 2016).

LOCATION

St Jude's Church address is Kent Road, Southsea, Hants PO5 3EL. Its bank accounts are held with Lloyds Bank plc, and Jones Avens Limited, Chartered Accountants, independently examines its accounts.

BACKGROUND

St Jude's PCC has responsibility of co-operating with the Vicar, in promoting in the ecclesiastical parish the mission of the Church: pastoral, evangelistic, social and ecumenical.

It is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure.

St Jude's parish falls within the Diocese of Portsmouth. The parish makes an annual contribution, ("the parish share"), which is used to pay clergy stipends, to fund diocesan ministries that support the parish and for diocesan and general synod costs. The diocese appoints the parish clergy.

St Jude's PCC is a charity - registration number 1131705. The other charity related to it is the St Jude's Vicar and Wardens' Trust (a discretionary charitable trust).

PUBLIC BENEFIT

The PCC has complied with the duty in the Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission.

MEMBERSHIP OF THE CHURCH

The Electoral Roll for 2020 stood at 174 members.

OPERATION OF THE PAROCHIAL CHURCH COUNCIL

The PCC met 10 times during the year, some of its work being done by committees in intervening months. The PCC Committees are:

Standing & Finance Committee: This committee exists by law with power to transact the business of the PCC between meetings. It also considers financial needs, (including preparation of annual PCC budget), plans PCC meeting agendas, and makes recommendations for PCC consideration as it sees fit. Its membership comprised the Incumbent & Associate Vicar, the Church Wardens, the Treasurer and the Secretary.

Remunerations Committee: This committee considers and makes recommendations for staffing salary and terms & conditions for both church and nursery staff. It comprises the Treasurer, a member of the Nursery Management Committee and at least one other PCC member. Church Wardens may attend by

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invitation. Tasks include recommendations for annual increments, Pension auto-enrolment, Living Wage policy, salary banding and ensuring consistency for staff contracts.

Mission Support Group: The group seeks to support and promote Christian mission within and outside the parish, nationally and overseas, through education, encouragement of vocation, prayer and financial giving. The main mission agency links it has fostered in the year are the Bible Society, the Church Pastoral Aid Society, Interserve, the Overseas Missionary Fellowship, Church Mission Society, Tearfund and Mercy Ships.

Nursery Management Committee: The committee oversees and guides the work of the Nursery at Silver Street in co-operation with the Leader and staff. This includes management of the budget, appointment of staff, receiving the Leader's reports and consideration of the Nursery's needs.

Building Maintenance Committee: The committee considers fabric and maintenance needs, undertaking work as directed and making recommendations to the PCC. Properties in the PCC's care are the Church, the Nursery in Silver Street and 92 Marmion Road. The Committee seeks to identify which tasks can be undertaken voluntarily and which require professional skills.

REVIEW OF THE YEAR 2020

Finances

In this unprecedented year the finances were closely monitored as we were gripped by the pandemic and its immediate effects on the functioning of the church. There was a successful gift day in early March before the first lockdown that produced a significant income. This was seen in one-off donations and increase in regular giving. Whilst collections were obviously minimal and church activities were restricted the giving through the Parish Giving Scheme remained solid. The planned autonomy of St Margaret's Church, a church plant from St Jude's, steadily made progress with the election of their own treasurer and PCC in October. This allowed further responsibility for their finances to be taken so that by the end of 2020 they stood as an independent body.

Staff

The key appointment in the year was our new Vicar, Revd Adam Tams, who was selected following two rounds of interviews which took place in February and then July. Adam was licensed as our Vicar on Tuesday 10th November under a high level of Covid-19 restrictions but the event was celebrated that evening with a celebration service on Zoom.

Three staff who had been on temporary contracts awaiting the new Vicar's arrival were transferred to permanent contracts at the December PCC meeting. During the first and subsequent lockdowns a single member of church staff, Pat Jolly our caretaker, was put on furlough. Other church staff continued to work from home returning to the building when this was possible.

In September 2020 we welcomed Davita Vrolijk as our New Wine Discipleship Year Student. At the end of the year, we said goodbye to Adam Denley who left the parish just before Christmas to take on his new role as Vicar of St John's, Folkstone.

Before the first Lockdown 7 members of the staff team attended the New Wine Leadership Conference in Harrogate.

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Worship

For the first time in the history of our church Sunday worship was suspended by the Archbishop of Canterbury from late March until early July 2020. All services were transferred online; initially on Facebook and then onto Zoom with Facebook and YouTube streaming. There was a great deal to learn as this transition took place, but we were blessed with technical talent within the church family that allowed services to be produced and develop every Sunday. It was found that the community aspect of services on the Zoom platform was really beneficial despite an early service being disrupted by malicious intruders.

In each part of the year risk assessments were drawn up for all services and these were approved by the PCC before implementation. Hand sanitation and mask wearing were always recommended and the use of the ChurchSuite booking system was invaluable.

In July a small service of Holy Communion at 9.00am was restarted under strict regulations. From September to December there were ticketed 10.30am Family Worship services for up to 100 worshippers who wore facemasks and were not allowed to sing. For a short period in the autumn children's groups resumed but the ever-changing situation and safety concerns kept any gathering to an absolute minimum. By Christmas there were small congregations allowed to worship in the church, but the majority of engagement was online. New cameras and relay equipment were installed late in the year to help with this and improve the quality of services provided.

Prayer

The prayer life of St Jude's continued to hold together all that we do. In the first part of the year this was focussed upon the appointment of our new Vicar as well as praying for the needs of the world as the pandemic took hold. The prayer team have met regularly to plan and coordinate the prayer events for our congregations. There were times of resourced and guided periods of **24 Hours of Prayer** which successfully made the transition out of the building and into people's homes online. The **Prayer Central** meetings continued once a month on Sunday evenings on Zoom. Following on from the **Thy Kingdom Come** ten days of morning prayer a weekly time of prayer for half an hour on Wednesday mornings called **Breathe** was started.

Community

Our **Pastoral Team** stepped up to provide remarkable support across the congregations to all in our church family. In the initial lockdown period and throughout the year volunteers provided shopping, prescription collection, hot meals, occasional cakes and literally thousands of phone calls to keep people from being isolated. Those on our church membership lists were regularly reviewed as we tried to ensure that everyone stayed connected in whatever way was possible for them.

Both the **Monday Fellowship Group** and the **Thursday Lunch Club** had to close once the situation became serious. The pandemic also put a stop to our **Bereavement Drop-In** mornings. Our usual yearly **Service of Memories** took place in early December for those who had been bereaved and hyacinths were delivered to those next of kin we were still in contact with after the loss of a loved one.

Discipleship

The **Sermon Series** undertaken in the year started with a journey through Exodus up to Easter. This was followed by a series looking at the Life that Jesus brings to us and then in the summer we focused on aspects of who Jesus is. The autumn term started with our priorities as God's people and we went through Advent looking at the names of Jesus found in Isaiah 9.6.

Our **Life Groups** currently contain 80 people across 8 groups and meet on Zoom. The transition was helped by taking our well attended Lent Bible Course onto Zoom in April. Notes have been provided based on the sermon

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series for all groups. Alongside these we have four women's **Connect Groups** that seek to link up those who are looking for community as well as wanting to move on in following Jesus. There are 25 extra people who are part of these four groups.

The Student Group has had a difficult year with efforts made to stay in touch with the students who are part of our church family.

Our **Men's Shed** initiative, that meets to serve those men who are looking for a place to start their commitment to Jesus, went online during the first lockdown and has met via Zoom since this time. The lockdown also stopped our new group called **Fight Club** which offered Saturday morning breakfast meetings and was run by Adam Denley.

Ministry

Children and Youth Activities for 2020 led by Dom DeBoo: The COVID 19 pandemic had a huge impact on our youth ministry, causing huge disruption to our face-to-face programme and instead forcing us to operate largely online. Several groups and activities have stopped and not re-opened including:

FUSION Café (Outreach Youth Club)

SOS (Outreach Youth Club)

Funday Sunday (Church based outreach)

The Jeremiah Project (Young Leaders Project)

Bears Camp – Fathers and children

Nevertheless, we have still run an active programme for children, young people and families including BE Group, Girls' Night In, High Tide, Mini Messy Church and Going Deeper. Between March and August we were producing Sunday service videos for families to engage with, although these were replaced by three limited numbers Sunday groups (Embers, BLAZE + Beacons Plus) during the period when churches were allowed to open. In that time 48 different children / young people attended at least once between 20/09 and 01/11.

Whilst our ministry has certainly taken a significant hit during 2020 particularly in terms of our outreach, it has by no means killed it off as we saw 71 different children / young people either online or face to face since the start of the first lockdown in March. We have been able to go to greater depth with those we have kept and are confident of a bright future once things open up again.

BE Group: Sunday evening discipleship group for young people aged 12-17 for fellowship, games, snacks and some in depth bible study. BE Group became an online Zoom meeting between the end of March and August, briefly re-opening between September – November and then returning online once we re-entered lockdown. 16 different young people attended at least once between September – November 2020.

FUSION Café: Outreach youth group which offers young people aged 10-16 an opportunity to hang out after school on Fridays. With pool, table tennis, games consoles and table football as well as games, crafts and regular trips, Fusion Café engages with young people and families who don't necessarily come to church. 13 young people attended at least once between January – March 2020. **FUSION Café** closed as a direct result of the pandemic and is yet to re-open.

SOS: Monthly meeting for young people aged 10-16 to have fun in the church building. With a range of organised team games, designed for fun and making friends, we also offer food and then a reflection on a relevant theme from a biblical perspective. 21 different young people attended at least once between January – March 2020. **SOS** closed as a direct result of the pandemic and is yet to re-open.

Girls' Night In: Monthly meeting for girls to make friends, encourage each other and enjoy games, crafts and discussion about issues relevant to young women. Girls' Night In stopped for a couple of months as a result of the pandemic but restarted online in June, with 12 girls attending at least once during the rest of 2020.

Youth Alpha: We ran our second Youth Alpha course from January – April 2020 although sadly, this had to move online for the last few sessions and the retreat day was cancelled. In all, 10 different young people joined us for Youth Alpha although some of these dropped off once the sessions moved online.

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Going Deeper: This was a new venture online for young people in school years 4 – 6, aimed at providing a space for them to come together, have fun, do craft activities and unpack bible stories. It launched in June 2020 and continued throughout the year with 9 different young people attending at least once.

High Tide (City-wide youth event): We are actively involved in High Tide, a joint (4) churches project which took off particularly in 2019. The evening includes games, worship, inspiring input and prayer ministry. It was going strongly until the pandemic with approximately 25 – 40 young people joining us per evening. We have managed to hold regular online meetings in 2020 with approximately 10 – 20 young people joining per time.

Mini Messy Church: Although we were unable to run a live messy church in 2020 we did run several Mini Messy Church sessions online once a month from May – August. In this time 20 different children joined at least once.

Funday Sunday: Funday Sunday happens five times a year and is the church's opportunity to open the doors and invite families in for bacon butties, fresh coffee, crafts and a lighter service aimed at those who may not experience church on a regular basis. **Funday Sunday** has stopped as a direct result of the pandemic and is yet to re-open.

The Jeremiah Project: This project supported older young people in leadership and the aim was to offer six formation sessions throughout the year as well as subsidised trips, young leaders' hoodies and the opportunity to get involved in leading at High Tide and other youth events. We had seven young people involved until the pandemic caused it to move online for the last couple of sessions. Although the impact was limited by the pandemic, Storm Hargreaves (Church of the Good Shepherd) later produced video input for High Tide. We have not tried to launch a new programme for the academic year 2020 – 21 as a result of the pandemic

St Jude's Church Nursery: St Jude's Church Nursery is in Silver Street in a building owned by the church. The nursery remained open for 51 weeks of the year serving the children of key workers and those with special needs. It is registered for 120 children aged 2 years to 5 years but was not able to run at full capacity once the lockdown started. Some staff were put onto the Government furlough scheme in the initial period in a rotating pattern and we were able to claim for loss of earnings from our insurer at the end of the year. The Nursery Managers worked tirelessly to ensure the safety of the children, staff and parents as well as trying to make all work rotas as equal as possible.

The **Nursery Management Committee** has continued to meet to work with the leaders of the Nursery. The church has been active in offering our prayers and support as the staff have dealt with this very difficult year. The nursery has a strong link with the church and St Jude's primary school, which the majority of our children attend when they leave. Due to the Covid restrictions the visits from the church staff to the nursery were severely reduced in 2020. We have instituted a successful online prayer meeting once a month which is well attended.

St Jude's Primary School: This has been a very tough time for our primary school with enormous strain on the senior leadership team and all the teaching staff. In the initial lockdown we maintained a weekly assembly for the key worker children who were in the school. In September this moved to an online weekly Collective Worship session that was put together by church staff and edited by our communications team. The school have also made use of Diocesan collective worship resources.

The church has continued to make a strong contribution to governance in the school. The ex officio role is currently held by Associate Vicar Neil Smart, and another Foundation governor is currently the Chair of Governors. The former Chair of Governors and several further governors are also active church members.

Witness

One of the first casualties of the Lockdown was the planned **Just One** event to be led by J John at the Guildhall in early April 2020. As with other parts of church life all our efforts were turned to online platforms. In May we started offering two-minute **Thought For The Day** videos reflecting on a Bible passage and recorded by members of the church. These were continued to the end of the year with over 200 videos put out onto Twitter, Facebook and You Tube.

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A successful online **Alpha course** was run in the summer in a joint course with leaders from both St Margaret's and St Simon's churches.

Our **Mission Support Group** continued to support our mission links and provide prayer information for our regular intercessions. Rowena Pearson took over as chair of this group on the departure of Adam Denley.

Our own outreach was continued through **Friday Fridge** which adapted and transformed its mode of operating in response to the changing restrictions and needs brought by the pandemic. Permission from Bishop Christopher was gained to allow this to function when the building was initially closed, and Fridge attracted new volunteers who have allowed it to open every Friday night on a takeaway basis. This service to those who are vulnerable or homeless was supported by the City Council, a grant from the Portsmouth City Community Fund and local donations. In the year we served hot meals and gave out food bags to 1374 individuals.

We have continued to support a local **Hope into Action House** which provides more permanent housing for two people who were previously homeless. The tenants are supported by volunteers from church and the HiA support worker. One of our tenants moved on from the house back into more normal accommodation, a sign that this ministry is working.

The **Reception Team**, under the leadership of Leslie Bowden, welcomed people into church during the week until the Lockdown started in March.

Occasional Offices

During 2020 St Jude's Church held no baptisms or weddings. There were 9 funerals held by St Jude's Church clergy with two of those in the church itself. From the congregation we were able to say goodbye, with a service in St Jude's, to Arnold Selby who left a significant legacy to the church in early March. In September we lost Paul Wayte, a very committed volunteer who was always ready to help around the church. The death of David Cheater occurred on Christmas Eve due to the Covid-19 virus.

Communications

In this year of restrictions and isolation our church communications have been absolutely vital in continuing our work. This has been led by Sam Douglas who enabled us to start new projects as well as maintain good connections.

At the start of 2020, St Jude's had a presence on Facebook, Twitter and Spotify, and had a YouTube Channel with a playlist of songs sung at the 10:30am Service. In March, the church started a new Instagram account and began using the YouTube Channel for original content including Sunday services, Thoughts for the Day, Saturday Psalms and Children's Services. In 2020, the St Jude's YouTube Channel published 291 videos. Much of this content, in addition to other promotional and spiritual content, also went out through our Facebook, Twitter and Instagram accounts which enabled us to have a daily presence online. Throughout 2020, Twitter followers increased by 26, Instagram by approximately 140, YouTube by 152, and Facebook by 195. In May, we moved our weekly newsletters from Wix to MailChimp which have enabled us to keep the congregation connected with the latest news and events. MailChimp provide us with comparison data on email newsletters from other organisations and we've found that our emails have, on average, been outperforming those from other religious organisations by nearly 30% (open rate and click rate).

Safeguarding & GDPR

The Safeguarding team continued to meet regularly and a meeting with the Diocesan Safeguarding Advisor was held once Adam Tams arrived in post. The PCC are now provided with a monthly update at each meeting showing where we stand with safeguarding training, safeguarding clearance and any incidents that have been reported to the Diocese. Ali Simpson has made good progress in taking on the role of Safeguarding administrator during the year. GDPR continues to be overseen by our Operations Manager, Andrew Minter.

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St Margaret's Community Church

In 2020 steps were taken to ensure that our Church plant at St Margaret's achieved a greater degree of autonomy and self-governance. This was helped enormously by the establishment of effective administrative capacity in the form of the operations manager and the part time administrator. A treasurer was appointed and all financial decisions for the church were made by the senior leadership team. In October the APCM appointed a new PCC for the church so that fully independent governance was achieved.

The full report of the activities of St Margaret's will now pass to the Annual Report of their PCC. St Jude's will continue to work with and seek to bless all that happens there. During the pandemic the growth of their Foodbank has been of significant support to the local community. The church building has continued to be restored and renewed. We look forward to all that God will continue to do through the worshipping community that seeks to serve him there.

St Jude's Church Building

The year 2020 was one of major works for the church building as periods of closure gave us an empty building in which the work could be completed. All of this required lengthy faculty applications and Permission B authority for the Youth Hall.

Church Roof: In June DR Roofing worked on the main elevations of the church roof to supply and install new guttering, repair pointing and replace broken tiles. New Alutec gutters and extra 10-inch down pipes increased the capacity of the guttering system to remove high volumes of rainwater from the roof. Over 100 broken or misplaced tiles were restored across the roof surfaces and some pointing was carried out to ensure that the integrity of the roof was improved.

Swift Boxes: While the scaffolding for the guttering was in place the Hampshire Swift Group installed four swift boxes onto the north elevation off the building just under the new gutters.

Church Clock: Two workers from the Cumbria Clock Company worked on the clock for three days in July 2020. The original motor for the clock had been refurbished to power the clock. The turning rods and the hands have been restored before being replaced. A new control panel has been installed. This work was funded by donations from the closing Knight and Lee department store and by generous members of the congregation.

Redecoration: During July and August a team of painters from Paintlyne completely repainted the nave area of the church. This required eight levels of scaffolding to reach the top areas of the walls. The DAC required us to use Zinsner Paint for the church walls. A stud wall was installed in the middle arch above the dais to improve the worship space and a large wooden cross was fixed centrally to this space. While the scaffolding was in place faulty lights were replaced with LED equivalents supplied by MR Electrical.

Youth Hall: From July into the autumn the Youth Hall was refurbished with a new serving area installed by Solent Design and Build, the room repainted - including a mural of the city skyline, a storage cupboard, new sofas, new lights, new chairs, new tables and a wall mounted TV. This project was overseen by Sonam Langdon with help from Dom DeBoo. The funds for the project came from money raised by the young people through online events, individual donations, a grant from the All Churches Trust and funds from the PCC.

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Financial Review

As described in the St. Jude's Church Building section, the most significant financial activity in 2020 occurred in the maintenance and redevelopment of the church building, with an investment of over £120k. Where possible this was funded by grants, fundraising and appeals with the majority of the costs paid for by the Redevelopment Fund, a restricted fund built over recent years from nominated donations and returns on investments. The use of the Redevelopment Fund for this purpose was fully disclosed and approved by PCC.

Over the course of 2020 the financial responsibility for St Margaret's has passed from St Jude's PCC to St Margaret's PCC. St Margaret's took responsibility for processing income from in-service giving and church activities in the last quarter of 2019, and the majority of giving to St Margaret's via PGS and Standing Orders has been made directly to St Margaret's in 2020. St Jude's retained responsibility for processing the St Margaret's payroll for one employee in 2020, and this responsibility transferred to St Margaret's at the end of 2020. All other expenditure was managed by St Margaret's in 2020. Over the course of 2020 the St Margaret's fund was transferred to St Margaret's and there was a zero balance at the end of 2020.

The combined income of St Jude's Church and Nursery in 2020 was £747,578, an increase of £4k from 2019 and an exceptional achievement given the turbulent year endured by the Nursery, Church and our congregation. The Nursery income fell by £15k, with the impact of a fall in attendance and associated fee income partially offset by staff furlough and a business interruption insurance claim. Church income from Donations and Legacies increased by £84k for the reasons outlined in the "Finances" section.

Combined expenditure in 2020 was £914k, an increase of £119k from 2021. Nursery expenditure fell by £15k and Church expenditure increased by £126k. The increase in St Jude's expenditure is primarily comprised of the expenditure on buildings and an increase in staff costs associated with the recruitment and housing of Rev. Adam Tams and managing the payroll for the St Margaret's administrator. The St Jude's General Fund, in effect our operating budget, reduced by £11k in 2020 and closed the year with a value of £55k.

St Jude's holds no debt, has tangible fixed assets of £768k and has investments in The CBF Church of England funds of £135k.

The Statement of Financial Activities (SOFA), balance sheet and accompanying notes provide further details.

Reserves Policy

It is PCC policy to maintain a balance of 2 months of operating costs on unrestricted funds (if possible) to cover emergency situations that arise from time to time. St Jude's holds £50,000 in a restricted fund account and the Nursery holds £50,000 in a restricted fund account to meet this requirement.

RISK ASSESSMENT

The Church is encouraged to consider what risks there are to the fulfilment of the charitable purpose of the organisation. This undertaking has focused on the physical and practical rather than the spiritual.

Loss of the building

There would appear to be several options to ensure continuity of Sunday worship should the building be rendered unusable for whatever reason. There are two schools in the immediate vicinity with both of

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whom St. Jude's has good relations. The Church also owns Silver Street Youth Centre which could be used, albeit with some adjustment by the Nursery who are the primary users. St. Jude's School would also be an option, albeit that the building is outside of the Parish.

It is suspected that the provision of a venue for both the Church Offices and the various events that take place in the church building might be more problematic. Any long-term loss of use of the building might be ameliorated by the lease of a shop within Southsea Shopping Centre.

Since the enforced closure resulting from the Covid-19 crisis the Church has used technology and social media to provide parishioners with virtual access to worship services, groups, bible readings and reflections. The Church has upgraded telephony to enable staff to work remotely during periods of lockdown, and this can be utilised to ensure the efficient running of the Church Office when staff are not able to access the building.

Financial

Overall reserves are considered sufficient to deal with most unforeseen financial requirements. The bulk of reserves are contained in funds that the PCC has designated for particular purposes, mainly associated with the Nursery. The Church has comprehensive insurance which should cover more general catastrophic events. The Church maintains a portion of its funds in readily accessible accounts to meet immediate demands.

Church Building

The Church has carried out repair work to the Church roof to increase the flow of rainwater off the roof and prevent water ingress. Risk assessments have been made to the balconies, office areas and areas used by church and external groups based on the types of use. Small redevelopment projects will be undertaken on the recommendation of the Buildings Management Committee in order to maintain the fabric of the building and to adapt the building for the evolving needs of the congregation.

Further risk assessments of building use, based on Covid-19 regulations and government guidance on collective worship during the pandemic, have been conducted and will continue to be conducted as regulations and guidance evolves. Access to services, when appropriate, has been controlled via ticketing and registration of attendees. The necessary mitigating actions arising from these risk assessments are communicated to the congregation during the service.

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MEMBERSHIP OF THE PAROCHIAL CHURCH COUNCIL

PCC members are either ex-officio or elected by the Annual Meeting in accordance with the Church Representation Rules. During the year Philippa Dawson was Chair during the Vacancy until the arrival of Adam Tams in November. The Secretary to the PCC was Debbie Smart until May 2020 when Ali Simpson took over the role. The PCC consisted of:

Vicar – licensed 10 th November 2020	Adam Tams
Church Wardens	Philippa Dawson – Vice Chair Jos McCabe
Diocesan Synod Representative	Debbie Sutton
Deanery Synod Representatives	David Pearson Ruth McCabe
Associate Vicar	Neil Smart
Curate	Adam Denley
Elected Members Jan to Dec 20	David Bacon Richard Bolton – Treasurer Victoria Claxton Bill Evans Joanna Kerr Andrew Minter Paul Nelson – resigned at June meeting of PCC Rowena Pearson Suzie Platt Richard Portlock Eirene Rouse
Elected Members to October 2020	Keith Manship
Elected Members from October 2020	Helen Bolton Elaine Hallatt

Signed on behalf of the PCC on

Adam Tams, Chair

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The PCC members, who are also the trustees, are responsible for preparing the PCC Members Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the PCC members to prepare accounts for each financial year which give a true and fair view of the state of affairs of the PCC of St Jude and of the incoming resources and application of resources of the PCC of St Jude for that year.

In preparing these accounts, the PCC members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC members are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the PCC of St Jude and enable them to ensure that the accounts comply with the Charities Act 2011 and the Church of England Accounting Regulations. They are also responsible for safeguarding the assets of the PCC of St Jude and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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INDEPENDENT EXAMINER'S REPORT

TO THE PCC MEMBERS OF PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

I report to the PCC members on my examination of the financial statements of Parochial Church Council of St Jude, Southsea (the PCC of St Jude) for the year ended 31 December 2020.

Responsibilities and basis of report

As the PCC members of the PCC of St Jude you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the PCC of St Jude's financial statements 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

Since the PCC of St Jude's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 of St Jude 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.

Timothy Millett ACA

Chartered Accountant
53 Kent Road
Southsea
Portsmouth
Hampshire
PO5 3HU

Dated: 10 April 2021

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
Income from:											
Donations and legacies	2	293,370	-	25,551	-	318,921	209,114	429	62,859	-	272,402
<u>Charitable Activities</u>											
Church Activities	3	7,943	-	3,298	-	11,241	16,822	-	2,032	-	18,854
Nursery	3	-	411,106	-	-	411,106	-	426,668	-	-	426,668
Other trading activities	4	-	-	925	-	925	-	-	18,478	-	18,478
Investments	5	1,661	1,258	1,526	940	5,385	2,487	1,270	2,325	985	7,067
Total income and endowments		302,974	412,364	31,300	940	747,578	228,423	428,367	85,694	985	743,469
Expenditure on:											
Charitable activities	6	353,648	366,491	194,159	-	914,298	348,153	381,317	72,041	-	801,511
Net gains/(losses) on investments	11	1,200	3,873	385	1,736	7,194	10,498	8,408	5,320	3,391	27,617
Net (outgoing)/incoming resources before transfers		(49,474)	49,746	(162,474)	2,676	(159,526)	(109,232)	55,458	18,973	4,376	(30,425)

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Net (outgoing)/incoming resources before transfers	(49,474)	49,746	(162,474)	2,676	(159,526)	(109,232)	55,458	18,973	4,376	(30,425)
Gross transfers between funds	15,053	(16,879)	2,766	(940)	-	7,482	(11,500)	5,004	(986)	-
Net movement in funds	(34,421)	32,867	(159,708)	1,736	(159,526)	(101,750)	43,958	23,977	3,390	(30,425)
Fund balances at 1 January 2020	66,708	620,499	504,857	30,075	1,222,139	168,458	576,541	480,880	26,685	1,252,564
Fund balances at 31 December 2020	<u>32,287</u>	<u>653,366</u>	<u>345,149</u>	<u>31,811</u>	<u>1,062,613</u>	<u>66,708</u>	<u>620,499</u>	<u>504,857</u>	<u>30,075</u>	<u>1,222,139</u>

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

All income and expenditure derive from continuing activities.

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	12		768,630		778,673
Investments	13		135,106		215,437
			<u>903,736</u>		<u>994,110</u>
Current assets					
Stocks	14	415		398	
Debtors	15	22,246		10,757	
Cash at bank and in hand		147,746		230,676	
		<u>170,407</u>		<u>241,831</u>	
Creditors: amounts falling due within one year					
Taxation and social security		4,180		5,289	
Other creditors	16	7,328		6,521	
Deferred income	17	22		1,992	
		<u>11,530</u>		<u>13,802</u>	
Net current assets			158,877		228,029
Total assets less current liabilities			<u>1,062,613</u>		<u>1,222,139</u>
Capital funds					
Endowment funds	18		31,811		30,075
Income funds					
Restricted funds	19		345,149		504,857
Unrestricted funds - designated			653,366		620,499
Unrestricted funds - general			32,287		66,708
			<u>1,062,613</u>		<u>1,222,139</u>

The accounts were approved by the PCC Members on 10 April 2021

Rev Adam Tams, Chair

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash absorbed by operations	23		(175,841)		(50,373)
Investing activities					
Purchase of tangible fixed assets		-		(12,098)	
Proceeds on disposal of investments		87,526		-	
Investment income received		5,385		7,067	
		<u> </u>		<u> </u>	
Net cash generated from/(used in) investing activities			92,911		(5,031)
Net cash used in financing activities			<u> </u>		<u> </u>
			-		-
Net decrease in cash and cash equivalents			<u>(82,930)</u>		<u>(55,404)</u>
Cash and cash equivalents at beginning of year			230,676		286,080
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			<u>147,746</u>		<u>230,676</u>

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Parochial Church Council of St Jude, Southsea is a registered charity in England and Wales. The Trustees are the members of the PCC named in the Annual Report. The church of St Jude's address is Kent Road, Southsea, Hampshire, PO5 3EL.

1.1 Accounting convention

These accounts have been prepared in accordance with the Church Accounting Regulations 2006 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The PCC of St Jude is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the PCC members have a reasonable expectation that the PCC of St Jude has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC members 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 PCC members in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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

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 PCC of St Jude.

1.4 Incoming resources

Income is recognised when the PCC of St Jude 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.

Collections, planned giving and cash donations are recognised on receipt. Other donations are recognised once the PCC of St Jude 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.

Legacies are recognised on receipt or otherwise if the PCC of St Jude 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.

All funds raised by parish activities such as the bookstall are accounted for gross. Rental income from non-investment property and room lettings is recognised when the rental is due. Parochial fees are accounted for when due.

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Resources expended

Costs are charged directly to the most appropriate activity or category of expenditure and apportioned where necessary.

Grants and outward giving are accounted for in the SOFA when paid, unless an obligation, whether constructive or legal, exists to the recipient in accordance with the Charities SORP and FRS102.

Parish share and other costs directly relating to the work and activities of the Church are accounted for when they are incurred or become due and payable.

1.6 Tangible fixed assets

Consecrated and beneficed property is excluded from the accounts by S10(2)(a & c) of the Charities Act 2011. No value is attributed to moveable church furnishings held by the Churchwardens on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and moveable church furniture, whether for maintenance or improvement, is written off as expenditure and separately disclosed.

Other 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
Fixtures and fittings	25% straight line / 6 year straight line

Freehold land is not depreciated.

The PCC has decided not to provide depreciation on freehold property held as fixed assets as it regards the buildings as having a high residual value.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Individual items of equipment with a purchase value of under £2,000 are written off when acquired.

1.7 Impairment of fixed assets

At each reporting end date, the PCC of St Jude 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). No such indications were noted.

1.8 Stocks

Stocks are stated at the lower of cost and net realisable value.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.10 Financial instruments

The PCC of St Jude 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 PCC of St Jude's balance sheet when the PCC of St Jude becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors are recognised at transaction price.

Derecognition of financial liabilities

Financial liabilities are derecognised when the PCC of St Jude's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the PCC of St Jude is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. Contributions are paid to NEST the workplace pension set up by the government.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

2 Donations and legacies

	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Restricted funds 2019 £	Total 2019 £
Donations and gifts	255,319	19,551	274,870	205,001	429	33,825	239,255
Legacies receivable	15,250	-	15,250	4,013	-	-	4,013
Grants receivable	22,801	6,000	28,801	100	-	29,034	29,134
	<u>293,370</u>	<u>25,551</u>	<u>318,921</u>	<u>209,114</u>	<u>429</u>	<u>62,859</u>	<u>272,402</u>

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 Charitable Activities

	Church Activities 2020 £	Nursery 2020 £	Total 2020 £	Church Activities 2019 £	Nursery 2019 £	Total 2019 £
Church Activities	2,233	-	2,233	4,949	-	4,949
Nursery funding and fees	-	389,108	389,108	-	424,956	424,956
Ancillary trading income	4,171	-	4,171	10,940	-	10,940
Other income	4,837	21,998	26,835	2,965	1,712	4,677
	<u>11,241</u>	<u>411,106</u>	<u>422,347</u>	<u>18,854</u>	<u>426,668</u>	<u>445,522</u>
Analysis by fund						
Unrestricted funds - general	7,943	-	7,943	16,822	-	16,822
Unrestricted funds - designated	-	411,106	411,106	-	426,668	426,668
Restricted funds	3,298	-	3,298	2,032	-	2,032
	<u>11,241</u>	<u>411,106</u>	<u>422,347</u>	<u>18,854</u>	<u>426,668</u>	<u>445,522</u>

4 Other trading activities

	Restricted funds 2020 £	Restricted funds 2019 £
Fundraising events	<u>925</u>	<u>18,478</u>

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

5 Investments

	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
Income from unlisted investments	1,284	1,240	1,184	603	4,311	1,937	1,249	1,587	585	5,358
Interest receivable	377	18	342	337	1,074	550	21	738	400	1,709
	<u>1,661</u>	<u>1,258</u>	<u>1,526</u>	<u>940</u>	<u>5,385</u>	<u>2,487</u>	<u>1,270</u>	<u>2,325</u>	<u>985</u>	<u>7,067</u>

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Charitable activities

	Church Activities 2020 £	Nursery 2020 £	Total 2020 £	Church Activities 2019 £	Nursery 2019 £	Total 2019 £
Staff costs	140,601	321,402	462,003	117,397	324,748	442,145
Depreciation and impairment	6,903	3,139	10,042	6,903	4,142	11,045
Church overseas	15,248	-	15,248	42,036	-	42,036
Home mission, appeals and other grants	4,202	-	4,202	5,637	-	5,637
Parish quota and clergy costs	140,062	-	140,062	131,280	-	131,280
Church building	151,761	-	151,761	43,752	-	43,752
92 Marmion Road	1,537	-	1,537	2,484	-	2,484
Mission and support	70,136	-	70,136	46,134	-	46,134
Events	1,275	-	1,275	5,523	-	5,523
Church management and administration	12,596	-	12,596	16,048	-	16,048
Nursery premises costs	-	13,231	13,231	-	15,953	15,953
Educational equipment and support	-	11,781	11,781	-	19,935	19,935
Other nursery costs	-	13,472	13,472	-	13,539	13,539
	<u>544,321</u>	<u>363,025</u>	<u>907,346</u>	<u>417,194</u>	<u>378,317</u>	<u>795,511</u>
Share of governance costs (see note 7)	3,486	3,466	6,952	3,000	3,000	6,000
	<u>547,807</u>	<u>366,491</u>	<u>914,298</u>	<u>420,194</u>	<u>381,317</u>	<u>801,511</u>
Analysis by fund						
Unrestricted funds - general	353,648	-	353,648	348,153	-	348,153
Unrestricted funds - designated	-	366,491	366,491	-	381,317	381,317
Restricted funds	194,159	-	194,159	72,041	-	72,041
	<u>547,807</u>	<u>366,491</u>	<u>914,298</u>	<u>420,194</u>	<u>381,317</u>	<u>801,511</u>

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Accountancy and Independent Examination fees	-	6,952	6,952	-	6,000	6,000
	-	6,952	6,952	-	6,000	6,000
Analysed between Charitable activities	-	6,952	6,952	-	6,000	6,000

Governance costs includes payments to the independent examiners for their independent examination of £1,750 plus Vat.

8 Net movement in funds

	2020 £	2019 £
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	10,042	11,045

9 PCC Members

None of the PCC members (or any persons connected with them) received any remuneration or expenses, as a PCC member, from the PCC of St Jude during the year. Andrew Minter, a PCC member, was employed by St Jude's Church from October 2019. Andrew attended PCC meetings during this period and left the room when matters of employment were tabled.

Clergy stipends were paid by the Church Commissioners within Church of England stipendiary guidelines.

10 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Church	8	6
Nursery	27	27
Total	35	33

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

10 Employees

(Continued)

Employment costs	2020 £	2019 £
Wages and salaries	438,404	417,823
Social security costs	17,471	18,828
Other pension costs	6,128	5,494
	<u>462,003</u>	<u>442,145</u>

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

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

11 Net gains/(losses) on investments

	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
Revaluation of investments	1,362	3,873	116	1,736	7,087	10,498	8,408	5,320	3,391	27,617
Gain/(loss) on sale of investments	(162)	-	269	-	107	-	-	-	-	-
	<u>1,200</u>	<u>3,873</u>	<u>385</u>	<u>1,736</u>	<u>7,194</u>	<u>10,498</u>	<u>8,408</u>	<u>5,320</u>	<u>3,391</u>	<u>27,617</u>

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

12 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2020	746,509	127,618	874,127
At 31 December 2020	<u>746,509</u>	<u>127,618</u>	<u>874,127</u>
Depreciation and impairment			
At 1 January 2020	-	95,455	95,455
Depreciation charged in the year	-	10,042	10,042
At 31 December 2020	<u>-</u>	<u>105,497</u>	<u>105,497</u>
Carrying amount			
At 31 December 2020	<u>746,509</u>	<u>22,121</u>	<u>768,630</u>
At 31 December 2019	<u>746,509</u>	<u>32,164</u>	<u>778,673</u>

Freehold land and buildings comprises the Curate's house at 92 Marmion Road and the Nursery and land at Silver Street.

92 Marmion Road is jointly owned with the Portsmouth Diocesan Board of Finance under the Incumbents and Churchwardens' (Trusts) Measure 1964. The Diocese has power of custodian trustee. Should the house be sold, the income is to be invested and used towards the provision of a house for a curate or in furnishing it. The house is included at estate agents valuation of £310,000.

The Nursery land and buildings in Silver Street, Southsea are jointly owned with the Portsmouth Diocesan Board of Finance under the Incumbents and Churchwardens' (Trusts) Measure 1964. The Diocese has power of custodian trustee. The property is valued at cost of £436,509.

13 Fixed asset investments

	Unlisted investments - The CBF Church of England Funds £
Cost or valuation	
At 1 January 2020	215,437
Valuation changes	7,087
Disposals	(87,418)
At 31 December 2020	<u>135,106</u>
Carrying amount	
At 31 December 2020	<u>135,106</u>
At 31 December 2019	<u>215,437</u>

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

14 Stocks

2020	2019
£	£

Raw materials and consumables	415	398
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	<u>415</u>	<u>398</u>
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15 Debtors

2020	2019
£	£

Amounts falling due within one year:

Other debtors	8,621	6,322
---------------	-------	-------

Prepayments and accrued income	13,625	4,435
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	<u>22,246</u>	<u>10,757</u>
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16 Other creditors falling due within one year

2020	2019
£	£

Other creditors	296	59
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Accruals and deferred income	7,032	6,462
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	<u>7,328</u>	<u>6,521</u>
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17 Deferred income

2020	2019
£	£

Nursery funding and fees received in advance	22	1,992
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	<u>22</u>	<u>1,992</u>
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PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

18 Endowment funds

Endowment funds represent assets which must be held permanently by the PCC of St Jude. Income arising on the endowment fund is included as restricted income. Any capital gains or losses arising on the assets form part of the fund.

	Movement in funds					Movement in funds					
	Balance at 1 January 2019	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 31 December 2020
	£	£	£	£	£	£	£	£	£	£	£
Permanent endowments											
Hornby Endowment Fund	26,685	986	-	(986)	3,390	30,075	940	-	(940)	1,736	31,811
	<u>26,685</u>	<u>986</u>	<u>-</u>	<u>(986)</u>	<u>3,390</u>	<u>30,075</u>	<u>940</u>	<u>-</u>	<u>(940)</u>	<u>1,736</u>	<u>31,811</u>
	<u><u>26,685</u></u>	<u><u>986</u></u>	<u><u>-</u></u>	<u><u>(986)</u></u>	<u><u>3,390</u></u>	<u><u>30,075</u></u>	<u><u>940</u></u>	<u><u>-</u></u>	<u><u>(940)</u></u>	<u><u>1,736</u></u>	<u><u>31,811</u></u>

The Hornby bequest fund is held by the Diocese on behalf of St Jude's. The interest is held in the Hornby Restricted Fund.

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

19 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 2019	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 31 December 2020
	£	£	£	£	£	£	£	£	£	£	£
92 Marmion Road Church	310,000	-	-	-	-	310,000	-	-	-	-	310,000
Redevelopment Intern Fund (Gift Day 2011) Mission Development	113,251	12,470	-	-	2,696	128,417	4,487	(114,794)	-	385	18,495
Youth	5,167	484	-	-	2,624	8,275	283	(2,332)	-	-	6,226
Mission Gift Day	22,137	173	(22,000)	-	-	310	165	-	-	-	475
Hornby	4,755	-	-	-	-	4,755	11,038	(14,284)	-	-	1,509
St Margaret's Church Plant	690	655	-	-	-	1,345	100	-	-	-	1,445
St Margaret's Restricted Use	2,826	-	-	986	-	3,812	-	-	940	-	4,752
Open Churches Project	14,465	52,671	(25,283)	1,000	-	42,853	14,887	(57,740)	-	-	-
Vicars PA salary grant	2,959	-	(355)	(1,000)	-	1,604	-	(1,604)	-	-	-
Other funds	1,068	170	(778)	(100)	-	360	-	-	-	-	360
Mission Discretionary Fund	-	10,821	(10,821)	-	-	-	-	-	-	-	-
	3,562	-	(4,554)	4,118	-	3,126	340	(3,405)	1,826	-	1,887
	-	8,250	(8,250)	-	-	-	-	-	-	-	-
	<u>480,880</u>	<u>85,694</u>	<u>(72,041)</u>	<u>5,004</u>	<u>5,320</u>	<u>504,857</u>	<u>31,300</u>	<u>(194,159)</u>	<u>2,766</u>	<u>385</u>	<u>345,149</u>

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

19 Restricted funds

(Continued)

The property, 92 Marmion Road, was donated for use by the curate.

The Church Redevelopment fund is for donations given for the church redevelopment project.

The Gift Day 2011 money and grants for youth ministry.

The Mission Development fund is for the proportion of giving to the Redevelopment fund set aside for development projects outside the parish.

The Youth fund provides grants for youth work.

The Mission Outreach fund is for donations for appeals and mission outreach.

The Fabric fund is for donations for maintaining the fabric of the church.

There is an annual Mission gift day.

The Hornby restricted fund supports community work within the parish.

St Margaret's Church Plant fund includes donations, collections and fundraising income.

St Margaret's Restricted Use fund is for donations given for specific purposes.

The Open Churches Project helps the homeless.

The Vicars PA salary grant was a monthly grant received to contribute towards the vicars PA salary.

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

20 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					Movement in funds					Balance at 31 December 2020
	Balance at 1 January 2019	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	
	£	£	£	£	£	£	£	£	£	£	£
Nursery	474,962	428,367	(381,317)	(12,000)	8,408	518,421	412,364	(366,491)	(39,000)	3,873	529,167
Fixed Asset Fund	-	-	-	-	-	-	-	-	22,121	-	22,121
Decoration Reserve	1,578	-	-	500	-	2,078	-	-	-	-	2,078
Contingency Reserve	100,000	-	-	-	-	100,000	-	-	-	-	100,000
	<u>576,540</u>	<u>428,367</u>	<u>(381,317)</u>	<u>(11,500)</u>	<u>8,408</u>	<u>620,499</u>	<u>412,364</u>	<u>(366,491)</u>	<u>(16,879)</u>	<u>3,873</u>	<u>653,366</u>

The charity operates a Nursery at Silver Street. The property and the operations are included as designated funds.

A transfer to a fixed asset designated fund has been made equivalent to the net book value of Fixtures and Fittings.

There is a fund for the decoration of 7 Hereford Road.

The charity has established a contingency reserve by transfer from the church unrestricted fund and from the nursery designated fund.

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

21 Analysis of net assets between funds

	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Designated funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:										
Tangible assets	-	458,630	310,000	-	768,630	32,164	436,509	310,000	-	778,673
Investments	21,152	60,797	21,346	31,811	135,106	66,620	61,818	56,924	30,075	215,437
Current assets/(liabilities)	11,135	133,939	13,803	-	158,877	(32,076)	122,172	137,933	-	228,029
	<u>32,287</u>	<u>653,366</u>	<u>345,149</u>	<u>31,811</u>	<u>1,062,613</u>	<u>66,708</u>	<u>620,499</u>	<u>504,857</u>	<u>30,075</u>	<u>1,222,139</u>

PAROCHIAL CHURCH COUNCIL OF ST JUDE, SOUTHSEA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

22 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020 £	2019 £
Aggregate compensation	61,124	59,191

23 Cash generated from operations

	2020 £	2019 £
Deficit for the year	(159,526)	(30,423)
Adjustments for:		
Investment income recognised in statement of financial activities	(5,385)	(7,067)
Gain on disposal of investments	(107)	-
Fair value gains and losses on investments	(7,087)	(27,617)
Depreciation and impairment of tangible fixed assets	10,042	11,045
Movements in working capital:		
(Increase) in stocks	(17)	(236)
(Increase)/decrease in debtors	(11,489)	5,951
(Decrease) in creditors	(302)	(3,713)
(Decrease)/increase in deferred income	(1,970)	1,687
Cash absorbed by operations	(175,841)	(50,373)

24 Analysis of changes in net funds

The PCC of St Jude had no debt during the year.