

Charity registration number 1166071

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

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

LEGAL AND ADMINISTRATIVE INFORMATION

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

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

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PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

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

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

Objectives and activities

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

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

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

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

Achievements and performance

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

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

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

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

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

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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

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

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

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

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

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

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

Financial review

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

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

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

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

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

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

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

Rev David Stevenson (resigned 25 June 2023)

David Beesley (appointed 14 May 2023)

Jill Bennett

Thomas Cockburn (appointed 14 May 2023)

Robin Davis

Sophia Dunncliffe

Alex Evans (appointed 22 May 2022)

Alexander Handley (resigned 14 May 2023)

Brian Handley (appointed 15 June 2023)

Susan Jermyn (resigned 14 May 2023)

Helen Langeveld (resigned 14 May 2023)

Jannice Mordue

John Graham Mordue (appointed 14 May 2023)

Jennifer Nickson

Liz Sheasby

Richard Southern (appointed 14 May 2023)

Robert Wildmore

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

Michael Willis (resigned 14 May 2023)

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

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

Jennifer Nickson Chillingworth

Jennifer Nickson
Churchwarden

17 October 2023

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

INDEPENDENT EXAMINER'S REPORT

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

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

Responsibilities and basis of report

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

I report in respect of my examination of the PCC's accounts carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the PCC has prepared accounts in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the PCC as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Gary Howard FCA

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

Dated: 25 October 2023

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

Current financial year

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

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

All income and expenditure derive from continuing activities.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year

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

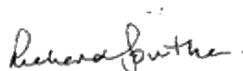
PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

BALANCE SHEET

AS AT 31 DECEMBER 2021

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

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



Richard Southern
PCC Lay Chair



Jennifer Nickson
PCC Churchwarden

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

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

1.1 Accounting convention

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

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

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

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

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

1.4 Income

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

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

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

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

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

1.6 Tangible fixed assets

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

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

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

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

1.7 Fixed asset investments

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

1.8 Impairment of fixed assets

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

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

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

Derecognition of financial liabilities

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

1.11 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

3 Giving

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

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Giving (Continued)

Planned giving:

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

4 Charitable activities

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

5 Income from investments

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

6 Other income

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

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Other income (Continued)

7 Raising funds

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

8 Charitable activities

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

Governance costs comprise payments to the independent examiner.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Charitable donations

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

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Parish Administrator (part time)	<u>1</u>	<u>1</u>

Employment costs

	2021 £	2020 £
Wages and salaries	5,735	5,469
Social security costs	83	331
Other pension costs	1,423	6,493
	<u>7,241</u>	<u>12,293</u>

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

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

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

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

12 Net gains/(losses) on investments

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

13 Taxation

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

14 Tangible fixed assets

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

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

15 Fixed asset investments

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

19 Creditors: amounts falling due within one year

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

20 Retirement benefit schemes

Defined contribution schemes

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

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

21 Endowment funds

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

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

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

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

22 Restricted funds

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

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

Building

Monies donated for maintenance of the church building.

Organ

Monies donated for maintenance and repair of the Organ.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

22 Restricted funds

(Continued)

Pentecost Gift

Monies given at Pentecost for specific items or purposes.

All Churches Trust

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

Godley Play School

Funds raised to be spent on Godley Play in School.

RSN re Certificate/Diploma

Funds for Royal School of Needlework to repair our banners.

Charity Parish Lunch for Refugees

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

Samaritans

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

Miscellaneous Funds

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

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

23 Designated funds

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

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

Ford Brothers Legacy

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

Floor Restoration

Funds to restore the Church floor.

Church Boiler Replacement

Funds to replace the Church Boiler.

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

23 Designated funds

(Continued)

Hall Boiler Replacement

Funds to replace the Hall Boiler.

Hall Windows

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

Sound System

Funds to purchase a new Sound System for the Church.

Choir Fund

Funds to support music and a Choir at St Johns.

Vicar's Discretionary Fund

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

Hall and House Valuation

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

24 Analysis of net assets between funds

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

PCC OF ST JOHN THE APOSTLE & EVANGELIST, WATFORD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

25 Related party transactions

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