

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST JOHN, TUNBRIDGE WELLS**

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

St John's Church Office, Amherst Road, Tunbridge Wells, Kent TN4 9LG

Charity Registration No. 1132603

Aims and purpose

St John's, Tunbridge Wells Parochial Church Council (PCC) has the responsibility, with the incumbent, of promoting the whole mission of the Church in the parish.

In addition, the PCC, as trustees for the registered charity, is specifically responsible for the proper management of the church's resources, appointment of staff and maintenance of the church and church centre complex of St John's, Amherst Road, Tunbridge Wells.

Objectives and activities

The primary object is the promotion of the Gospel of our Lord Jesus Christ. The PCC has adopted a mission statement to express its objectives, help guide its decision making and allocate resources to activities which will support and help to fulfil its objectives:

Knowing Jesus better, making Jesus better known

St John's is a Bible believing church which seeks to glorify God - Father, Son and Holy Spirit - by:

- **Teaching** the word of God to help all ages grow in Christ
- **Praying and caring** for everyone within our church community
- **Sharing** the good news of Jesus Christ with our parish, our town and the world beyond.

There is a commitment to continuing this work seven days a week, on and off site, for all ages and stages of life. This work involves the staff team and many volunteers who give hundreds of hours of their time every week. We are grateful and praise God for their dedication.

The PCC is aware of their legal duty to have regard to the public benefit guidance issued by the Charity Commission and, in particular, the supplementary guidance on charities for the advancement of religion.

To this end our Sunday gatherings and midweek meetings are open to all. And through the teaching of the Bible, prayer to and praise of God, we seek to encourage church members to live out their faith in the local community and their places of work. We seek to serve the local community through funerals, marriage preparation and weddings and baby and toddler groups.

In normal circumstances our church centre is used daily, particularly by children and young people attending clubs and activities which are open to all members of the parish, with or without any church connection and for many at no charge. There is a weekly meeting to welcome people from overseas.

Safeguarding

St John's is committed to safeguarding children, young people, victims/perpetrators of domestic abuse and vulnerable adults.

The PCC has adopted the Church of England's policies and best practice on safeguarding. A formal statement to adopt the House of Bishops' "Promoting a Safer Church; safeguarding policy statement" was agreed and signed by the PCC and Churchwardens.

Our parish safeguarding officer is Naomi Vallely.

Achievements and performance

2021 continued the challenges of 2020 with the impact of the Coronavirus pandemic and resulting limitations on the activities of churches.

The staff team worked hard throughout the year to ensure that we continued to promote the Gospel despite frequently changing government regulations and Church of England guidance while ensuring all activities were undertaken in a COVID safe way. We are truly appreciative of all their efforts. We are also grateful for the support the church family has given to each other either remotely or in person as far as the rules have allowed.

We were determined to meet as God's family in person and morning services continued throughout the year. Evening services resumed in September. All services were streamed live and were also available to watch at a later date.

Church attendance

There were 295 names (2020: 301) on the Electoral Roll at 31 December 2021.

Usual Sunday attendance in the mornings in the second half of the year as restrictions relaxed was 240 adults and in addition 81 children under 14. This compares with 105 adults and 29 children when we started gathering again in 2020. In addition, about 80 people joined the service online. When evening services resumed in person in September average attendance was 35 and another 15 online.

In normal circumstances we gather each Sunday at 10.30am and 6.00pm. Book of Common Prayer Holy Communion is held at 8am on the first Sunday of each month and on principal feast days.

The preaching of the Bible, the word of God, is central to all our gatherings.

Retirement of the Rev Dick Farr

This year marked the retirement of Dick Farr after 10 years' service as associate vicar. We are grateful to God for Dick's commitment to faithful, Bible based teaching and growing the church family in discipleship and fellowship.

We wish Dick and Suzanne a long and happy retirement although we are aware that Dick will be working part time as a pastoral adviser to the Bishop of Maidstone.

The appointment of a new associate vicar

The process of appointing a new associate vicar, who would have particular responsibility for Bible teaching and training, was led by Rev Tom Nash and senior members of the PCC. The position was advertised through a variety of channels and a good number of applications was received leading to a short list of those to be interviewed. Throughout the process we sought to discern God's wish for who should join St John's and the decision was made to appoint Rev Stephen Boon.

Stephen is well known to the church family as he was previously a curate at St John's and continues to live in the parish. In recent years he has been working for Proclamation Trust. He will join us in September and will share his time between St John's and Proclamation Trust.

Review of the year

The PCC reaffirmed its desire to continue to work under the oversight of the Bishop of Maidstone.

The PCC was represented at the Renew Conference. There was continuing support for the Rochester Good Stewards Trust in lieu of the diocesan freewill offering as a means of providing financial support to likeminded churches.

We continue to make grants available to give young people experience of full time Christian ministry and training to develop their Bible handling and teaching skills.

Marina Dacorsi completed a second year as ministry trainee combining a variety of work at St John's with training at Cornhill in London. We wished her well on her return to Italy.

Lauren Moate continues as a Cornhill student while also supporting the women's ministry. Jonny and Ruth Pullar joined us in September to lead our internationals' ministry while also training at Cornhill.

Ministry for different groups within the church family was continued either in person, when permitted, or online including holiday clubs for children and meetings of the senior fellowship. A significant proportion of church members belong to small groups. There are now 20 home groups with some 175 members, eight women's groups with 80 members, six men's groups with 50 members and a Bereans group for young adults developing their faith has 14 members.

Good quality music has been an important element of the Sunday gatherings, whether in church or online, and a large number of church members have contributed through playing instruments or singing. We are grateful for the contribution of their time and talent.

Works to the church

For some time we have been aware that the heating system in the church needed to be renewed and upgraded. The existing system provided a poor and unreliable standard of heating. Over the summer the boilers and associated controls were replaced to provide one that gives adequate heating and should reduce future energy consumption. We also took the opportunity to undertake full redecoration of the church, the first time in 27 years.

The cost of these works was covered from reserves which had been accumulated over a number of years in anticipation of this project.

Financial review

The PCC gives praise and thanks to God for his provision over many years expressed through the generous giving of the church family.

Despite the impact of the Coronavirus a small surplus had been achieved in 2020 excluding the capital expenditure on new church lighting. It was anticipated that 2021 would see a deficit as we returned to a greater level of activity and appointed new staff. However, the Coronavirus still limited the number of events we could hold and there was a delay in appointing a new associate vicar. As a result, we ended the year with another small surplus, even after allowing for the expenditure on the new boilers and church redecoration.

While reserves are at a level to cover deficits in the short term the PCC is aware of the need to aim for a balanced annual budget with the reserves made available for new ministry initiatives.

The PCC has reviewed the impact on the charity's finances of the continuing impact of the Coronavirus. Donations have been maintained and with reduced costs it is considered that the charity is a going concern, a view that is also held by the independent examiner.

Legacy income in 2021 was £52 (2020: £2,312). We are grateful to church members who remember our work in their wills.

Reserves policy

The PCC has a policy of holding in reserve in the general fund, as far as it is able, between six and eight weeks' expenditure.

With the reserves currently available this policy can be followed.

Other designated funds are held to provide adequate reserves for repairs or major renovation of assets, including provision for the costs of repairs to buildings arising from quinquennial inspections.

Risk Policy

The PCC is aware of the continuing need to assess the major risks to which the church is exposed and be satisfied that systems are in place to mitigate exposure to the major risks. A risk register has been prepared and approved by the PCC. This will be kept under regular review by the standing committee and presented annually to the PCC for approval.

During the year the major risks impacting upon the work of the church continued to be in the areas of governance, operational, financial, and public engagement. The handbook containing agreed policies and procedures on various areas is reviewed periodically.

The PCC continues to ensure that the legislation applicable to those working with children and young people is adhered to through the appointment of the Parish Safeguarding Officer working with the incumbent and the newly appointed safeguarding leads on PCC.

The PCC regularly reviews the insurance policy wording to ensure adequate cover and compliance.

Structure, governance and management

St John's Church is situated in St John's Road, Tunbridge Wells. It is part of the Diocese of Rochester within the Church of England.

The PCC is a corporate body established by the Church of England. It operates under the Parochial Church Council Powers Measure 1956 as amended and the Church Representation Rules 2011.

The method of appointment of PCC members is set out in the Church Representation Rules. The Churchwardens, the Treasurer and others with specific responsibilities for matters requiring specialist knowledge are able to attend training courses offered by the Diocese or appropriate external bodies. Reading matter on relevant topics is circulated to PCC members.

The PCC can appoint a governor to St John's Church of England Primary School in Tunbridge Wells to serve alongside the incumbent. This role is currently held by Guy Moss. If, as is the position at present, the incumbent chooses not to act as a governor he can appoint a substitute.

The APCM in 2021 was held on 28 April with some people attending in person and others online via Zoom. During 2021 the PCC met 10 times.

PCC members who served from 1 January 2021 until the date of this report were:

	<u>Term of Office</u>
Incumbent:	
The Rev Tom Nash	(Chairman) Ex-Officio

Associate Vicar: The Rev Dick Farr		Ex-Officio Until April 2021
Churchwardens: Mr Andy Bradshaw Mr Stephen Rigby		Elected Annually Elected Annually
General Synod Member Mr Andrew Smith		2021-2026
Diocesan Synod Members: Mr Stephen Howcroft Mr David Ralph		2021-2024 Until July 2021
Deanery Synod Members: Mr John Finnis Mr Jonathan Parish Mr Tim Prideaux Mr Simon Curtis Mr Nick Prideaux		2020-23 2020-23 Co-opted 2021 Co-opted 2021 Co-opted 2021
Elected Members: Mr Tom Barker Miss Claudia Chambers Mr Tim Prideaux Mr Nigel Taylor Mrs Charissa Buggs Mr Bramwel Kibara Mr John McLernon Mrs Alice Nurden Mr Nick Prideaux Mr Simon Curtis Mrs Hayley Watts Mr Tony Whittome		2021-24 2021-24 2021-24 2021-24 2021-24 2020-23 2020-23 2020-23 2020-23 Lay Chairman Treasurer 2019-22 2019-22 2019-22
In Attendance: Mrs Helen Stone Miss Jenny Williams	Secretary Associate Minister for Women	

Mr Jono Chalkin

Associate Minister for Youth

David Ralph and James Fraser stood down from the PCC this year and we are grateful to them for the service they have provided to St John's. David was PCC treasurer for a number of years.

The following committees work under the authority of the PCC:

Standing Committee

This committee is required by law and meets 10 times each year to transact the PCC's business between meetings, subject to direction from the PCC. It advises the PCC on strategy relating to the mission of St John's. It oversees the general finances of St John's, monitoring income and expenditure, budgeting and co-ordinating an annual review of our Christian financial stewardship through planned giving to the church. It may authorise emergency expenditure up to £1,200 without the prior agreement of the PCC.

Mission Committee

The committee promotes mission, Christ's Great Commission, and supports church members and linked workers involved in full time outreach at home and abroad. They keep the church family regularly updated and encourage prayer, giving and practical support for St John's mission workers. They will assist the incumbent in offering guidance to those considering Christian service, whether short or long term and the PCC in undertaking reviews in line with our objectives of those who receive grants from the PCC.

Estates Committee

The committee has oversight of the regular maintenance and improvement of the church site and other properties owned by the PCC, and responsibility for properties leased by the PCC. Members act as clerk of works in the supervision of work done on site.

Human Resources Committee

The committee deals with recruitment, employment, organisation and development of lay staff. The requirements for pension auto-enrolment have been met. All eligible staff are enrolled in "The People's Pension". The staff handbook is maintained and updated as required. A staff appraisal system is in operation and yearly reviews take place

Safeguarding Committee

The committee advises the PCC on carrying out its safeguarding responsibilities including ensuring that appropriate policies are in place, the recruitment process for staff and volunteers takes full account of safeguarding issues including that DBS

checks are undertaken and kept updated, and that relevant people undergo appropriate safeguarding training.

Preparation of report and accounts

The PCC is responsible for preparing the Parochial Church Council's report and the accounts in accordance with applicable law and United Kingdom accounting standards.

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

In preparing these accounts, the PCC is 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.

Approved by the PCC and signed on its behalf by:

Nicholas Prideaux
Lay Chair

Date

THE ECCLESIASTICAL PARISH OF ST JOHN, TUNBRIDGE WELLS**INDEPENDENT EXAMINER'S REPORT****TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JOHN, TUNBRIDGE WELLS**

I report to the trustees on my examination of the accounts of the Parochial Church Council of the Ecclesiastical Parish of St John, Tunbridge Wells for the year ended 31st December 2021.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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.

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

John Duncan FCA
For and on behalf of Gilbert Allen & Co

Chartered Accountants
Churchdown Chambers
Bordyke
Tonbridge
Kent TN9 1NR

THE ECCLESIASTICAL PARISH OF ST JOHN, TUNBRIDGE WELLS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2021

	Note	Unrestricted general funds	Unrestricted designated funds	Restricted funds	Total 2021	Total 2020
		£	£	£	£	£
Income from:						
Donations and legacies	3	475,531	52	10,476	486,059	482,294
Charitable activities	3	40,282	-	-	40,282	29,225
Investments	3	-	1,131	-	1,131	1,456
Total income		<u>515,813</u>	<u>1,183</u>	<u>10,476</u>	<u>527,472</u>	<u>512,975</u>
		<i>[2020: £509,207]</i>	<i>[2020: £3,768]</i>	<i>[2020: £nil]</i>	<i>[2020: £512,975]</i>	
Expenditure on:						
Charitable activities	4	<u>523,920</u>	<u>3,681</u>	<u>9,576</u>	<u>537,177</u>	<u>584,837</u>
Total resources expended		<u>523,920</u>	<u>3,681</u>	<u>9,576</u>	<u>537,177</u>	<u>584,837</u>
		<i>[2020: £486,195]</i>	<i>[2020: £98,642]</i>	<i>[2020: £nil]</i>	<i>[2020: £584,837]</i>	
Gains on revaluation of fixed assets	8,9	<u>16,983</u>	<u>125,000</u>	<u>-</u>	<u>141,983</u>	<u>58,288</u>
		<i>[2020: £8,288]</i>	<i>[2020: £50,000]</i>	<i>[2020: £nil]</i>	<i>[2020: £58,288]</i>	
Net incoming resources before transfers		<u>8,876</u>	<u>122,502</u>	<u>900</u>	<u>132,278</u>	<u>(13,574)</u>
		<i>[2020: £31,300]</i>	<i>[2020: (£44,874)]</i>	<i>[2020: £nil]</i>	<i>[2020: (£13,574)]</i>	
Gross transfers between funds		<u>(8,876)</u>	<u>8,876</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<i>[2020: (£31,300)]</i>	<i>[2020: £31,300]</i>			
Net movement in funds		<u>-</u>	<u>131,378</u>	<u>900</u>	<u>132,278</u>	<u>(13,574)</u>
		<i>[2020: £nil]</i>	<i>[2020: (£13,574)]</i>	<i>[2020: £nil]</i>	<i>[2020: (£13,574)]</i>	
Fund balances at 1.1.21		<u>80,000</u>	<u>1,517,218</u>	<u>1,284</u>	<u>1,598,502</u>	<u>1,612,076</u>
Fund balances at 31.12.21		<u>80,000</u>	<u>1,648,596</u>	<u>2,184</u>	<u>1,730,780</u>	<u>1,598,502</u>

THE ECCLESIASTICAL PARISH OF ST JOHN, TUNBRIDGE WELLS

BALANCE SHEET

AS AT 31ST DECEMBER 2021

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	8		731,589		634,790
Investments	9		<u>695,802</u>		<u>653,819</u>
			1,427,391		1,288,609
Current assets					
Stocks	10	1,002		1,028	
Debtors	11	25,810		26,691	
Cash at bank and in hand		<u>305,392</u>		<u>307,217</u>	
		332,204		334,936	
Creditors: amounts falling due within one year					
	12	28,815		25,043	
Net current assets			303,389		309,893
Net assets			<u><u>1,730,780</u></u>		<u><u>1,598,502</u></u>
Funds					
Unrestricted funds	15		80,000		80,000
Designated funds (unrestricted)	15		1,648,596		1,517,218
Restricted funds	15		<u>2,184</u>		<u>1,284</u>
			<u><u>1,730,780</u></u>		<u><u>1,598,502</u></u>

For the financial year ended 31 December 2021 the charity was entitled to exemption from audit under section 144(2) of the Charities Act 2011.

The trustees have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 144(2); the trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Parochial Church Council and authorised for issue on 2022 and are signed on its behalf by:

N. Prideaux
Lay Chairman

S.Curtis
Treasurer

THE ECCLESIASTICAL PARISH OF ST JOHN, TUNBRIDGE WELLS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST DECEMBER 2021

	2021		2020	
	£	£	£	£
Cash flows from operating activities				
Cash (absorbed by)/generated from operations		(2,476)		(71,895)
Investing activities				
Purchase of tangible fixed assets	(480)		(8,267)	
Interest received	<u>1,131</u>		<u>1,456</u>	
Net generated from/(used in) investing activities		651		(6,811)
Net increase in cash and cash equivalents		<u>(1,825)</u>		<u>(78,706)</u>
Cash and cash equivalents at beginning of year		307,217		385,923
Cash and cash equivalents at end of year		<u><u>305,392</u></u>		<u><u>307,217</u></u>
Relating to:				
Bank balances and short term deposits		<u><u>305,392</u></u>		<u><u>307,217</u></u>

THE ECCLESIASTICAL PARISH OF ST JOHN, TUNBRIDGE WELLS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

1 Accounting policies

1.1 Accounting convention

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) issued in September 2015 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

1.2 Going concern

At the time of approving the accounts, the PCC has a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC continues to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds represent funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. They comprise:

- General fund: the main fund which is used for supporting mission, clergy and staff costs, youth work, other outreach and support activities and the day to day running and administration of the Church.
- Designated funds: funds designated by the PCC for a particular purpose:
- Legacy: for capital expenditure and long term projects;
- Repair fund held by Diocese: for repairs to the Church, Church Centre, 112 Stephen's Road and 12 St David's Road;
- Maintenance: for redecoration and maintenance of the Church and Church Centre;
- Capital Fund - Property: holds the capital value and refurbishment costs of 112 Stephen's Road and 12 St David's Road.

Restricted funds represent funds of the PCC which have been received with restrictions so that they may only be used by the PCC for the purpose stated:

- Voluntary income: received for specific purposes;
- Christian holiday bursary fund: received for bursaries for Christian youth camps.

1.4 Income

Income is recognised when the Church 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 Church 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 Church 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.

Rental income from letting Church premises is recognised when the rent is due.

THE ECCLESIASTICAL PARISH OF ST JOHN, TUNBRIDGE WELLS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

Income from investments

Dividends and interest are accounted for when due and tax recoverable is recognised in the same accounting period.

Fair Value Gains and losses on investments

Realised gains or losses are recognised when the investment is sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Grants

Grants and donations are accounted for when paid or when awarded if a binding obligation is created.

1.6 Tangible fixed assets

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

Consecrated land and buildings and movable Church furnishings

Consecrated and beneficed property of any kind is excluded from the financial statements by s10(2)(a) of the Charities Act 2011. The Church Centre is attached to the Church and falls within this exclusion. Moveable Church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Expenditure incurred during the year on consecrated or beneficed buildings and moveable Church furnishings, whether maintenance or improvement, is written off.

Other land and buildings

Other land and buildings held on behalf of the PCC for its own purposes are shown at deemed cost, which is their valuation in the accounts upon transition to FRS 102, and consists of 112 Stephen's Road, Tunbridge Wells. The property is maintained to a level where its residual value is at least equal to its net book value and any depreciation would therefore be immaterial. Annual impairment reviews are carried out to confirm this.

Fixtures, fittings and equipment

Depreciation is provided on fixtures, fittings and equipment at 20% per annum on cost to write them off over their expected useful lives. Individual items (unless part of a larger capital expenditure programme) with a purchase price of less than £250 are written off in the period in which they are purchased.

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 for the year.

THE ECCLESIASTICAL PARISH OF ST JOHN, TUNBRIDGE WELLS**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST DECEMBER 2021****1.7 Fixed asset investments**

Fixed asset investments include investment property (12 St David's Road Tunbridge Wells) and COIF investments. Investment property is property rented to third parties. 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.

1.8 Stocks

Stocks are stated at the lower of cost and net realisable value, which is the estimated net selling price.

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 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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

For non-clergy, the regulations relating to auto-enrolment have been met by enrolling all eligible staff in "The People's Pension" - a defined contribution scheme. The pension costs are accounted for on the basis of contributions payable for the year.

For clergy paid by the Diocese, the Diocese has responsibility for any pension shortfall. For clergy paid by the PCC, there is exemption from pension liabilities as a "minor responsible body".

1.12 Leases

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

2. Related party transactions

The vicar and associate vicar are trustees on an ex-officio basis. They receive stipends from the Diocese of Rochester.

No other trustee received any remuneration or benefits or claimed any expenses for their work as trustees (2020 none).

THE ECCLESIASTICAL PARISH OF ST JOHN, TUNBRIDGE WELLS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total 2021 £	Total 2020 £
3. Income					
Donations and gifts					
Gift aid donations	335,622	-	-	335,622	344,168
Income tax recoverable	82,928	-	1,293	84,221	86,905
Other planned giving	49,748	-	-	49,748	36,195
Collections and specific donations	504	-	9,183	9,687	2,011
Other income (Job Retention Scheme Grant)	6,729	-	-	6,729	10,703
	<u>475,531</u>	<u>-</u>	<u>10,476</u>	<u>486,007</u>	<u>479,982</u>
Legacies receivable	-	52	-	52	2,312
Charitable activities					
Church activities	10,116	-	-	10,116	7,766
Fees	649	-	-	649	348
Hire of Church, Church Centre, and other church properties	29,517	-	-	29,517	21,111
	<u>40,282</u>	<u>-</u>	<u>-</u>	<u>40,282</u>	<u>29,225</u>
Investment income					
Dividends and interest	-	1,131	-	1,131	1,456
Total income	<u>515,813</u>	<u>1,183</u>	<u>10,476</u>	<u>527,472</u>	<u>512,975</u>
2020	[£509,207]	[£3,7682]	[£nil]	[£512,975]	

THE ECCLESIASTICAL PARISH OF ST JOHN, TUNBRIDGE WELLS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

	Unrestricted general funds	Unrestricted designated funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£	£
4. Expenditure - Charitable activities					
Staff costs	263,876	-	-	263,876	300,210
Depreciation	-	3,681	-	3,681	8,323
Training	18,132	-	-	18,132	15,207
Ministry expenses	7,038	-	-	7,038	4,380
Printing and stationery	3,574	-	-	3,574	3,848
Telephone and postage	2,716	-	-	2,716	2,924
Running expenses	79,863	-	-	79,863	48,605
Cost of services	4,890	-	-	4,890	3,381
Other ministry costs	12,776	-	-	12,776	12,827
Other property costs	44,657	-	-	44,657	93,940
Insurance	12,289	-	-	12,289	11,988
Bank charges	811	-	-	811	980
Grants (note 5)	70,196	-	9,576	79,772	75,500
Governance costs (note 6)	3,102	-	-	3,102	2,724
	<u>523,920</u>	<u>3,681</u>	<u>9,576</u>	<u>537,177</u>	<u>584,837</u>
2020	[£486,195]	[£98,642]	[£nil]	[£584,837]	
5. Grants payable					
	£	£	£	£	£
The Cross Teach Trust	8,098	-	-	8,098	8,707
Overseas Missionary Fellowship	6,597	-	-	6,597	6,408
People International	7,497	-	-	7,497	8,690
South American Mission Society	3,123	-	-	3,123	6,408
WEC International	6,597	-	-	6,597	7,208
Proclamation Trust	6,690	-	-	6,690	3,890
UCCF	6,597	-	-	6,597	6,408
Crosslinks	7,497	-	-	7,497	7,281
TW Street Pastors	500	-	-	500	500
CPAS	-	-	-	-	500
The Christian Institute	500	-	-	500	500
True Freedom Trust	500	-	-	500	500
C of E Evangelical Council	500	-	-	500	1,000
Gifts to leavers	-	-	3,394	3,394	-
Crosslinks	-	-	3,532	3,532	-
Fegans	-	-	1,325	1,325	-
London City Mission	-	-	1,325	1,325	-
GAFCON	-	-	-	-	1,000
GAFCON conference	-	-	-	-	1,500
Rochester Good Stewards	15,000	-	-	15,000	15,000
Bishop Lines	500	-	-	500	-
	<u>70,196</u>	<u>-</u>	<u>9,576</u>	<u>79,772</u>	<u>75,500</u>
2020	[£75,500]	[£nil]	[£nil]	[£75,500]	

Nick Prideaux is a trustee of People International, John McLernon is an employee of Crosslinks and a member of the C of E Evangelical Council, Stephen Rigby is a trustee of UCCF and Simon Curtis is a trustee of TW Street Pastors. Each of them abstained from any discussion and voting concerning donations to their respective organisations.

THE ECCLESIASTICAL PARISH OF ST JOHN, TUNBRIDGE WELLS

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FOR THE YEAR ENDED 31ST DECEMBER 2021

6. Governance costs	2021	2020
	£	£
Accountancy	1,778	1,778
Independent examiner's fees	952	952
	<u>2,730</u>	<u>2,730</u>

7. Employees

The average monthly number of persons employed by the charity during the year was:

	2021	2020
Bible teaching staff (full time equivalent)	3.5	4
Support staff (full time equivalent)	5	5
	<u>8.5</u>	<u>9.0</u>

Their aggregate remuneration comprised:

Stipends, salaries and associated costs	253,411	289,218
Pension contributions (non-stipend staff)	10,465	10,992
	<u>263,876</u>	<u>300,210</u>

These figures include the vicar and associate vicar who are employed by the Diocese of Rochester, but their stipends and associated costs are met by St John's.

Ministry trainees are offered training at Cornhill, provided with an accommodation allowance and a small living allowance. They are not employees and are not included in the above figures.

8. Tangible fixed assets	Land & buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost/valuation			
At 1 January 2021	625,000	174,061	799,061
Additions	-	480	480
Revaluation	100,000	-	100,000
	<u>725,000</u>	<u>174,541</u>	<u>899,541</u>
At 31 December 2021			
Depreciation and impairment			
At 1 January 2021	-	164,271	164,271
Depreciation charged in the year	-	3,681	3,681
At 31 December 2021	-	<u>167,952</u>	<u>167,952</u>
Carrying amount			
At 31 December 2021	<u>725,000</u>	<u>6,589</u>	<u>731,589</u>
At 31 December 2020	<u>625,000</u>	<u>9,790</u>	<u>634,790</u>

THE ECCLESIASTICAL PARISH OF ST JOHN, TUNBRIDGE WELLS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

9. Fixed asset investments	Investment	COIF	Total	Total
	Property investment			
	2021	2021	2021	2020
	£	£	£	£
Market value at 1 January 2021	550,000	103,819	653,819	595,531
Change in the year	25,000	16,983	41,983	58,288
Market value at 31 December 2021	<u>575,000</u>	<u>120,802</u>	<u>695,802</u>	<u>653,819</u>
Historical cost	-	24,035	24,035	24,035
10. Stocks	2021	2020		
	£	£		
Book stock held	<u>1,002</u>	<u>1,028</u>		
11. Debtors	2021	2020		
	£	£		
Gift aid debtor	9,664	8,391		
Prepayments and accrued income	<u>16,146</u>	<u>18,300</u>		
	<u>25,810</u>	<u>26,691</u>		
12. Creditors - amounts falling due within one year	2021	2020		
	£	£		
Other taxation and social security	3,863	3,726		
Trade creditors	17,257	16,273		
Accruals and deferred income	<u>7,695</u>	<u>5,044</u>		
	<u>28,815</u>	<u>25,043</u>		

13. Financial commitments, guarantees and contingent liabilities**St John's School Site Trustees (the incumbent and churchwardens)**

The Trustees of the St John's Infant School site made a contribution to the costs of the Church Centre and 12 St David's Road Tunbridge Wells. If either property is ever sold, a proportion of the proceeds will be repaid to the Trust.

14. Cash generated from operations	2021	2020
	£	£
Surplus for the year	132,278	(13,574)
Adjustments for:		
Investment income recognised in the SOFA	(1,131)	(1,456)
Fair value gains and losses on investments	(141,983)	(58,288)
Depreciation of tangible fixed assets	3,681	8,323
Movements in working capital:		
Change in stocks	26	(5)
Change in debtors	881	2,861
Change in creditors	<u>3,772</u>	<u>(9,756)</u>
Cash absorbed by operations	<u>(2,476)</u>	<u>(71,895)</u>

THE ECCLESIASTICAL PARISH OF ST JOHN, TUNBRIDGE WELLS

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15. Funds	Balance at 1.1.21	Income	Expense	Investment gain	Transfers	Balance at 31.12.21
Unrestricted funds						
General fund	80,000	515,813	(523,920)	16,983	(8,876)	80,000
Designated funds (unrestricted)						
Legacy fund	232,258	1,053	-	-	(3,594)	229,717
Repair funds at Diocese	68,759	130	-	-	11,990	80,879
Maintenance fund	31,411	-	-	-	-	31,411
Capital fund	1,184,790	-	(3,681)	125,000	480	1,306,589
Total designated funds	1,517,218	1,183	(3,681)	125,000	8,876	1,648,596
Total unrestricted funds	1,597,218	516,996	(527,601)	141,983	-	1,728,596
Restricted funds						
Special collections	138	9,576	(9,576)	-	-	138
Christian holiday bursary fund	146	900	-	-	-	1,046
Repairs fund	1,000	-	-	-	-	1,000
Total restricted funds	1,284	10,476	(9,576)	-	-	2,184
Total funds	1,598,502	527,472	(537,177)	141,983	-	1,730,780