

Parish of St James, Cambridge

**Financial Statements
of the
Parochial Church Council**

for the year ended 31 December 2016

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31st December 2016

Independent Examiner's Report to the PCC of St James, Cambridge

This report on the accounts of the PCC for the year ended 31st December 2016 is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and section 145 of the Charities Act 2011 ("the Act").

Respective responsibilities of the PCC and the examiner

As the members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulations and section 144 of the Act do not apply. It is my responsibility to issue this report on the accounts in accordance with the terms of the Regulations.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the requirements of the Act and the Regulationshave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date: 16 March 2017
Mr. Hon Yiu Garrison Tsang
Flat 20
84 Fairthorn Road
London SE7 7FT

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31st December 2016

Accounting Policies

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis. Receipts include income as received and expenditure when irrevocably paid. The accounts include all monetary transactions, assets and liabilities for which the PCC can be held responsible.

General funds represent the funds of the PCC that are not subject to any special restrictions regarding their use and are available for application to the general purposes of the PCC. They include any funds designated for specific purposes by the PCC.

Restricted purpose funds are those funds which have been given on trust for a specified purpose and may only be applied for that purpose.

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General Fund Receipts & Payments

	Notes	2016		2015	
		£	£	£	£
Receipts					
Free Will Offerings	1	62,578		63,242	
Donations		368		1,090	
Legacies		1,001		0	
Room Hire	2	13,270		10,598	
Fund Raising Activities	3	3,001		2,795	
Interest		521		210	
Direct debit rebate	4	1,026		1,037	
Parochial Fees		418		481	
Grants	5	<u>200</u>		<u>0</u>	
Total Receipts			82,383		79,453
Payments					
Parish Share		42,703		42,072	
Deanery Contribution		-745		-1,374	
Charitable Giving	6	2,700		2,550	
Church Office Costs	7	11,142		9,163	
Church Buildings	8	12,198		16,518	
Church Services	9	4,363		5,392	
Clergy Expenses	10	271		820	
Church Communications	11	369		317	
Children & Youth Groups		<u>42</u>		<u>-18</u>	
Total Payments			<u>73,043</u>		<u>75,440</u>
Net surplus			9,340		4,013
Balance brought forward			19,854		15,841
Transfer to contingency fund			-8,000		0
Balance carried forward			<u>21,194</u>		<u>19,854</u>

Other funds

	2016		2015	
	£	£	£	£

Contingency Fund

Balance brought forward	38,713	38,713
Transfer from reserves	8,000	0
Balance carried forward	46,713	38,713

Focus Fund

	12		
Balance brought forward		8,543	8,496
Interest received		41	47
Expenditure		0	0
Balance carried forward		8,584	8,543

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Statement of Assets & Liabilities

	2016		2015	
	£	£	£	£
Assets				
Current Accounts & Cash	2,764		6,945	
Deposit Accounts	<u>73,727</u>		<u>60,165</u>	
Total Assets		<u>76,491</u>		<u>67,110</u>
Liabilities & Deferred Income	<u>0</u>		<u>0</u>	
		0		0
Reserves				
<i>All Unrestricted Funds</i>				
General Fund	21,194		19,854	
Contingency Reserve	<u>46,713</u>		<u>38,713</u>	
		67,907		58,567
<i>Restricted Funds</i>				
Focus Fund	12	<u>8,584</u>		<u>8,543</u>
Total liabilities and reserves		<u>76,491</u>		<u>67,110</u>

Approved by the Parochial Church Council on 16 March 2017

Chairman

Treasurer

Secretary

Parish of St James, Cambridge
Notes to the PCC Financial Statements for Year to 31st December 2016

1 Free Will Offerings

	£	2016 £	£	2015 £
Church Collections	2,700		3,791	
Regular Giving - Gift Aid	49,427		49,819	
Regular Giving - Not Gift Aid	2,830		2,559	
Other Gift Aid	2,221		1,753	
Charities Aid Foundation	3,000		2,920	
GAYE	<u>2,400</u>		<u>2,400</u>	
Total		62,578		63,242

2 Room Hire

Cambridge Chinese Church	3,640		3,551	
Ministry of Spiritual Direction	1,458		1,670	
Regular external hire	5,924		3,465	
Irregular external hire	1,768		1,277	
Playgroup & Toddlers	330		360	
Forum Lunch Club	<u>150</u>		<u>275</u>	
Total		13,270		10,598

3 Fundraising Activities

Coffee Mornings	1,678		1,343	
Christmas Fair	1,101		1,144	
Other fundraising	152		272	
Refreshments surplus	<u>70</u>		<u>36</u>	
Total		<u>3,001</u>		<u>2,795</u>

4 Direct Debit Rebate

The Diocese of Ely offers an incentive scheme to PCCs to encourage payment of Parish Shares by monthly direct debit. An allowance of 2.5% of the amount paid by direct debit is rebated to the PCC by offset against the Parish Share for the following year. It follows that the rebate shown in 2016 is 2.5% of the 2015 net Parish Share.

5 Grants

Trustee Governors of the Church	<u>200</u>		<u>0</u>	
Schools of Cambridge - for Sunday School.				

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<u>6 Charitable Giving</u>	2016		2015	
	£	£	£	£
<i>The Church Overseas</i>				
US (was USPG)	180		170	
New Foundations	180		170	
Church in the Holy Land	180			
<i>The Home Church</i>				
Cogwheel Trust	180		170	
Westcott House	180		170	
Church Urban Fund	180		170	
Romsey Mill	180		170	
<i>Other Charities</i>				
Cambridge Samaritans	180		170	
Jimmy's Night Shelter	180			
Friends of Fulbourn Hospital	180		170	
Wintercomfort			170	
Camsight	180		170	
CAMMS Hot Meals Support Group	180		170	
Multiple Sclerosis (Cambridge)			170	
Kings Junior Voices	180			
Parkinsons UK - Cambridge branch	180			
Addenbrookes Abroad			170	
Arthur Rank Hospice			170	
Cambridge Hearing Help (formerly CAMTAD)	180		170	
Total		<u>2,700</u>		<u>2,550</u>

The church plans to give away 3% of its total income. This planned giving is detailed above.

Further specific collections raised the following additional sums:

Church Mission Society	622		705	
CBM (Bishop's Lent Appeal)				
Arthur Rank Hospice (Lent Appeal)			277	
Christian Aid			121	
Cumbria Flood Appeal			121	
Traidcraft Exchange	167		221	
Unicef appeals (Syria)			476	
Diocesan Mission Fund (induction service)	151			
Cambridge Ethnic Community Forum	230			
Wintercomfort (Carol service collection)	255			
Children's Society (Crib Service/Christingle)	<u>103</u>		<u>104</u>	
		<u>1,528</u>		<u>2,025</u>

7 Church Office Costs

Secretary	6,780		5,859	
Photocopying	973		857	
Stationery & postage	632		1,033	
Telephone	459		534	
Office Equipment	956		0	
Subscriptions	99		97	
Sundries*	<u>1,243</u>		<u>783</u>	
Total		<u>11,142</u>		<u>9,163</u>

*£837 of sundry in 2017 was advert for new vicar

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<u>8 Church Buildings</u>	2016		2015	
	£	£	£	£
Gas	2,681		3,126	
Insurance	1,149		1,136	
Church Furnishings, Equipment & Improvements	1,963		4,941	
Repairs & Maintenance	1,057		1,608	
Electricity	738		690	
Cleaning and caretaking	3,221		3,508	
Water	284		372	
Grounds	762		907	
Organ and piano maintenance	<u>343</u>		<u>230</u>	
Total		<u>12,198</u>		<u>16,518</u>

9 Church Services

Organist & musicians' pay	2,750		3,770	
Liturgy & Consumables	0		24	
Music & Hymnbooks	531		526	
Robes	0		0	
Sacraments	756		650	
Flowers	<u>326</u>		<u>422</u>	
Total		<u>4,363</u>		<u>5,392</u>

10 Clergy Expenses

Vicar	271		820	
Visiting Clergy & Others	<u>0</u>		<u>0</u>	
Total		<u>271</u>		<u>820</u>

11 Church Communications

Newsletters & Christmas card	374		290	
Crosspiece magazine	<u>-5</u>		<u>27</u>	
Total		<u>369</u>		<u>317</u>

12 Focus Fund

On the closure of the Focus Christian Institute (FCI) in 2007, the trustees of FCI came to an agreement with St James' Church PCC that the remaining funds of FCI should be transferred to St James' Church PCC but be held for the purposes of Christian Education. These funds are held in a separately designated account and the PCC will actively seek opportunities to use these funds for Christian education within St James' Church, the local parish and the wider community.