

Parish of St James, Cambridge

**Financial Statements
of the
Parochial Church Council**

for the year ended 31 December 2018

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31st December 2018

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 2018 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: 28 February 2019
Mr. Hon Yiu Garrison Tsang
Flat 20
84 Fairthorn Road
London SE7 7FT

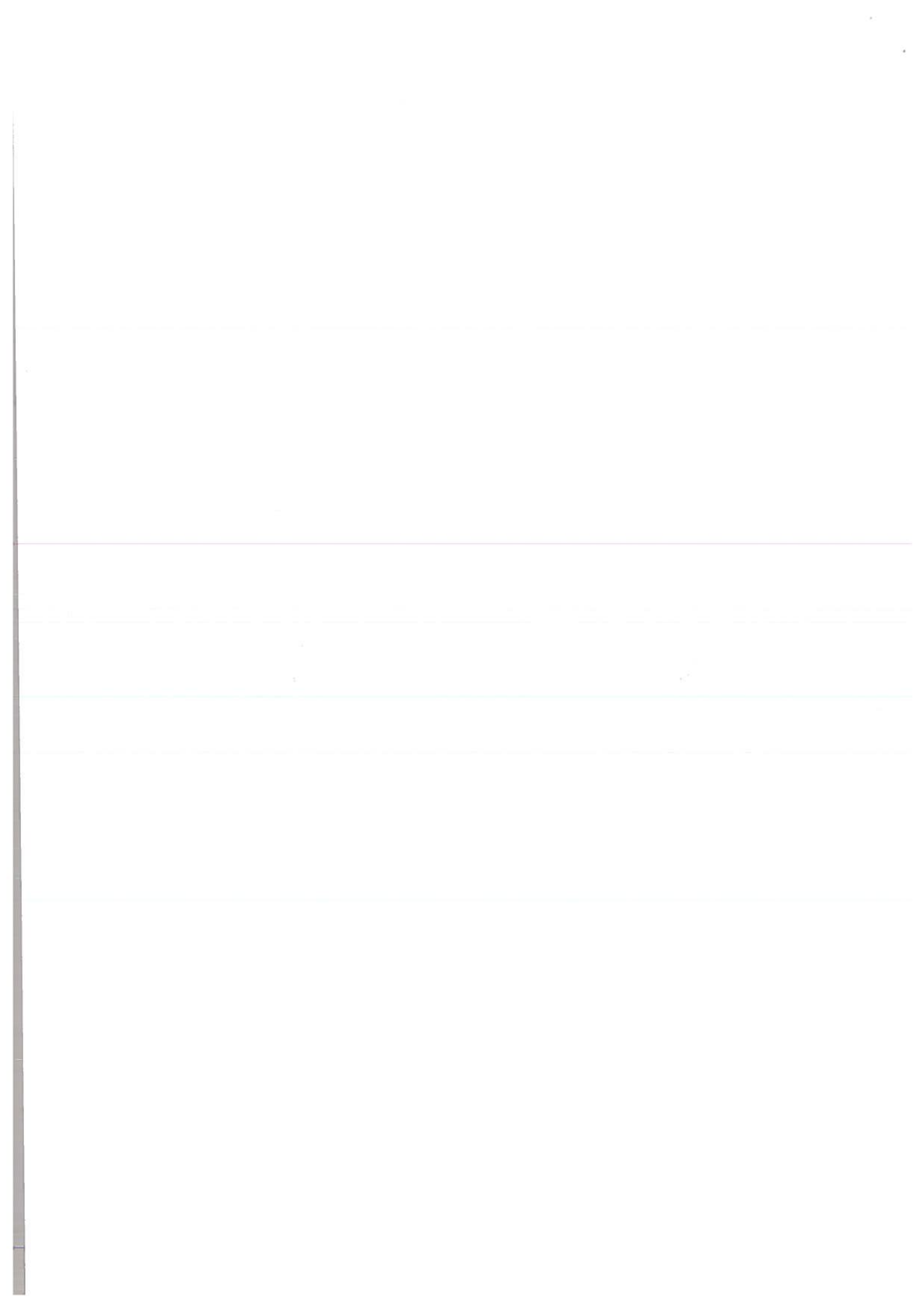
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Accounting Policies

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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31st December 2018

General Fund Receipts & Payments

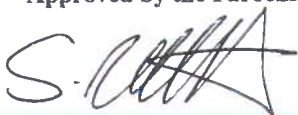
	Notes	2018		2017		
		£	£	£	£	
Receipts						
Free Will Offerings	1	59,689		60,479		
Donations		187		55		
Legacies		5,000		0		
Room Hire	2	14,331		16,491		
Fund Raising Activities	3	3,016		5,344		
Interest		623		596		
Direct debit rebate	4	1,074		1,042		
Parochial Fees		620		839		
Grants	5	<u>200</u>		<u>0</u>		
Total Receipts			84,740		84,846	
Payments						
Parish Share		46,183		43,984		
Deanery Contribution rebate	4	-998		-785		
Charitable Giving	6	2,700		2,700		
Church Office Costs	7	10,408		10,992		
Church Buildings	8	17,741		16,377		
Church Services	9	3,418		4,543		
Clergy Expenses	10	719		849		
Church Communications	11	736		710		
Children & Youth Groups		<u>663</u>		<u>578</u>		
Total Payments			<u>81,570</u>		<u>79,948</u>	
Net Surplus before one-off costs			3,170		4,898	
Boiler costs	8		<u>0</u>		<u>-11,720</u>	
Net Surplus/(Deficit) for the year			3,170		-6,822	
Balance brought forward			26,372		21,194	
Transfer from contingency fund			<u>0</u>		<u>12,000</u>	
Balance carried forward			<u>29,542</u>		<u>26,372</u>	
 <u>Other funds</u>						
		£	2018		2017	
			£	£	£	£
<u>Contingency Fund</u>						
Balance brought forward			34,713		46,713	
Transfer from reserves			<u>0</u>		<u>-12,000</u>	
Balance carried forward			34,713		34,713	
 <u>Focus Fund</u>						
	12					
Balance brought forward			8,608		8,584	
Interest received			43		24	
Expenditure			<u>0</u>		<u>0</u>	
Balance carried forward			8,651		8,608	

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Statement of Assets & Liabilities

	£	2018 £	£	2017 £
Assets				
Current Accounts & Cash	6,892		4,346	
Deposit Accounts	<u>66,014</u>		<u>65,347</u>	
Total Assets		<u>72,906</u>		<u>69,693</u>
Liabilities & Deferred Income				
	<u>0</u>		<u>0</u>	
		0		0
Reserves				
<i>All Unrestricted Funds</i>				
General Fund	29,542		26,372	
Contingency Reserve	<u>34,713</u>		<u>34,713</u>	
		64,255		61,085
<i>Restricted Funds</i>				
Focus Christian Education Fund	12	<u>8,651</u>		<u>8,608</u>
Total liabilities and reserves		<u>72,906</u>		<u>69,693</u>

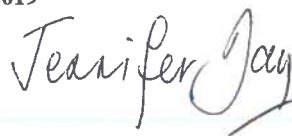
Approved by the Parochial Church Council on 28 February 2019



Chairman



Treasurer



Secretary

Parish of St James, Cambridge
Notes to the Financial Statements for Year to 31st December 2018

<u>1 Free Will Offerings</u>	2018		2017	
	£	£	£	£
Church Collections	2,418		2,643	
Regular Giving - Gift Aid	46,930		49,125	
Regular Giving - Not Gift Aid	2,624		2,885	
Other Gift Aid	175		450	
Charities Aid Foundation	3,990		2,880	
GAYE	<u>3,552</u>		<u>2,496</u>	
Total		59,689		60,479

2 Room Hire

Cambridge Chinese Church	4,025		4,035	
Ministry of Spiritual Direction	1,145		2,576	
Regular external hire	8,472		8,629	
Irregular external hire	<u>689</u>		<u>1,251</u>	
Total		14,331		16,491

3 Fundraising Activities

Coffee Mornings	1,097		1,174	
Christmas Fair	750		1,170	
Focus@StJames course surplus	123		1,512	
Other fundraising	505		947	
Refreshments surplus	<u>541</u>		<u>541</u>	
Total		<u>3,016</u>		<u>5,344</u>

4 Direct Debit Rebate & Deanery contribution

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 2018 is 2.5% of the 2017 net Parish Share. The Deanery contribution rebate is a rebate of South Cambridge Deanery Parish Share based on total Deanery contributions.

5 Grants

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

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6 Charitable Giving

	2018	2017
	£	£
<i>The Church Overseas</i>		
USPG	180	180
New Foundations	180	180
Church in the Holy Land	180	180
<i>The Home Church</i>		
Cogwheel Trust	180	180
Westcott House		180
Ridley Hall	180	
Church Urban Fund	180	180
Romsey Mill	180	180
<i>Other Charities</i>		
Cambridge Samaritans	180	180
Jimmy's Night Shelter	180	180
Friends of Fulbourn Hospital	180	180
Arthur Rank Hospice		180
Cambridge Street Pastors	180	
CAMMS Hot Meals Support Group	180	180
Samara's Aid		180
Water Aid	180	
Cruse Bereavement Centre - Cambridge	180	
Karen Hilltribes Trust		180
Healthbooks International		180
Christian Blind Mission	180	
Total	<u>2,700</u>	<u>2,700</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	565	631
Traidcraft Exchange	145	187
Christian Aid (envelopes)	597	541
Wintercomfort (Carol service collection)	321	244
Children's Society (Crib Service/Christingle)	<u>176</u>	<u>143</u>
	<u>1,804</u>	<u>1,746</u>

7 Church Office Costs

Secretary	7,110	6,930
Photocopying	1,078	984
Stationery & postage	941	1,061
Telephone	806	791
Office Equipment	154	644
Subscriptions	103	101
Sundries	<u>216</u>	<u>481</u>
Total	<u>10,408</u>	<u>10,992</u>

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<u>8 Church Buildings</u>	2018		2017	
	£	£	£	£
Gas	2,641		2,079	
Insurance	1,294		1,265	
Church Furnishings, Equipment & Improvements (excluding boiler)	2,020		2,683	
Repairs & Maintenance	1,255		851	
Electricity	878		768	
Cleaning and caretaking	3,791		3,053	
Water	321		336	
Grounds and external works	5,287		5,096	
Organ and piano maintenance	<u>254</u>		<u>246</u>	
Total		<u>17,741</u>		<u>16,377</u>
Boiler costs				<u>11,720</u>

9 Church Services

Organist & musicians' pay	1,773		2,811	
Liturgy & Consumables	128		124	
Music & Hymnbooks	610		540	
Robes	0		0	
Sacraments	550		752	
Flowers	<u>357</u>		<u>316</u>	
Total		<u>3,418</u>		<u>4,543</u>

10 Clergy Expenses

Vicar	719		769	
Visiting Clergy & Others	0		0	
PCC costs including awayday	<u>0</u>		<u>80</u>	
Total		<u>719</u>		<u>849</u>

11 Church Communications

Newsletters & Christmas card	199		657	
Mission activities (inc Partnership for Mission)	473		0	
Crosspiece magazine	<u>64</u>		<u>53</u>	
Total		<u>736</u>		<u>710</u>

12 Focus Christian Education 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.

