

Parish of St James, Cambridge

**Financial Statements
of the
Parochial Church Council**

for the year ended 31 December 2019

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31st December 2019

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 2019 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: 12 March 2020
Mr. Hon Yiu Garrison Tsang
Flat 20
84 Fairthorn Road
London SE7 7FT

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31st December 2019

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	2019		2018	
		£	£	£	£
Receipts					
Free Will Offerings	1	59,835		59,689	
Donations		510		187	
Legacies		0		5,000	
Room Hire	2	13,884		14,331	
Fund Raising Activities	3	5,838		3,016	
Interest		780		623	
Direct debit rebate	4	1,128		1,074	
Parochial Fees		949		620	
Grants	5	<u>200</u>		<u>200</u>	
Total Receipts			83,124		84,740
Payments					
Parish Share		48,492		46,183	
Deanery Contribution rebate	4	-1,130		-998	
Charitable Giving	6	2,700		2,700	
Church Office Costs	7	10,277		10,408	
Church Buildings	8	24,667		17,741	
Church Services	9	4,982		3,418	
Clergy Expenses	10	803		719	
Church Communications	11	432		736	
Children & Youth Groups		<u>144</u>		<u>663</u>	
Total Payments			91,367		81,570
Net (Deficit)/Surplus for the year			-8,243		3,170
Balance brought forward			29,542		26,372
Transfer from contingency fund			<u>0</u>		<u>0</u>
Balance carried forward			<u>21,299</u>		<u>29,542</u>

Other funds

		2019		2018	
		£	£	£	£
<u>Contingency Fund</u>					
Balance brought forward			34,713		34,713
Transfer from reserves			<u>0</u>		<u>0</u>
Balance carried forward			34,713		34,713
<u>Focus Fund</u>					
	12				
Balance brought forward			8,651		8,608
Interest received			66		43
Expenditure			<u>0</u>		<u>0</u>
Balance carried forward			8,717		8,651

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Statement of Assets & Liabilities

	£	2019 £	£	2018 £
Assets				
Current Accounts & Cash	6,870		6,892	
Deposit Accounts	<u>57,859</u>		<u>66,014</u>	
Total Assets		<u>64,729</u>		<u>72,906</u>
Liabilities & Deferred Income				
	<u>0</u>		<u>0</u>	
		0		0
Reserves				
<i>All Unrestricted Funds</i>				
General Fund	21,299		29,542	
Contingency Reserve	<u>34,713</u>		<u>34,713</u>	
		56,012		64,255
<i>Restricted Funds</i>				
Focus Christian Education Fund	12	<u>8,717</u>		<u>8,651</u>
Total liabilities and reserves		<u>64,729</u>		<u>72,906</u>

Approved by the Parochial Church Council on 12 March 2020



Chairman



Treasurer



Secretary

Parish of St James, Cambridge
Notes to the Financial Statements for Year to 31st December 2019

1 Free Will Offerings

	2019		2018	
	£	£	£	£
Church Collections	2,425		2,418	
Regular Giving - Gift Aid	47,648		46,930	
Regular Giving - Not Gift Aid	2,066		2,624	
Other Gift Aid	1,467		175	
Charities Aid Foundation	3,030		3,990	
GAYE	<u>3,199</u>		<u>3,552</u>	
Total		59,835		59,689

2 Room Hire

Cambridge Chinese Church	4,613		4,025	
Ministry of Spiritual Direction	0		1,145	
Regular external hire	8,356		8,472	
Irregular external hire	<u>915</u>		<u>689</u>	
Total		13,884		14,331

3 Fundraising Activities

Coffee Mornings	1,545		1,097	
Christmas Fair (net of costs £51)	751		750	
Focus@StJames course surplus	0		123	
Summer event (net of costs £48)	588		248	
Auction of Promises (net of costs £211)	2,361		0	
Other including Amazon commission	135		257	
Refreshments surplus	<u>458</u>		<u>541</u>	
Total		<u>5,838</u>		<u>3,016</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 2019 is 2.5% of the 2018 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>200</u>
Schools of Cambridge - for Sunday School.		

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<u>6 Charitable Giving</u>	2019		2018	
	£	£	£	£
<i>The Church Overseas</i>				
USPG	180		180	
New Foundations	180		180	
Church in the Holy Land	180		180	
SEAN International	180			
<i>The Home Church</i>				
Cogwheel Trust	180		180	
Eastern Region Ministry Course	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	
Cambridge Street Pastors	180		180	
CAMMS Hot Meals Support Group			180	
Water Aid			180	
STARS Children's Bereavement Service	180			
Home-Start Cambridgeshire	180			
Practical Action	180			
Cruse Bereavement Centre - Cambridge			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. Donations made in previous years that have not been cashed have been reallocated and donated to The Arthur Rank Hospice (£180) and Dementia UK Cambridge (£180).

Further specific collections raised the following additional sums:

Church Mission Society	301	565
Traidcraft Exchange (Lent & Advent breakfasts)	123	145
Christian Aid (envelopes)	385	597
Wintercomfort (Carol service collection)	230	321
Children's Society (Crib Service/Christingle)	<u>177</u>	<u>176</u>
	<u>1,216</u>	<u>1,804</u>

7 Church Office Costs

Secretary	7,290	7,110
Photocopying	836	1,078
Stationery & postage	898	941
Telephone	849	806
Office Equipment	146	154
Subscriptions	105	103
Bank charges	35	0
Sundries	<u>118</u>	<u>216</u>
Total	<u>10,277</u>	<u>10,408</u>

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<u>8 Church Buildings</u>	2019		2018	
	£	£	£	£
Gas	2,029		2,641	
Insurance	1,275		1,294	
Church Furnishings, Equipment & Improvements (excluding boiler)	8,546		2,020	
Repairs & Maintenance	343		1,255	
Electricity	1,219		878	
Cleaning and caretaking	3,338		3,791	
Water	324		321	
Grounds and external works	7,231		5,287	
Organ and piano maintenance	<u>362</u>		<u>254</u>	
Total		<u>24,667</u>		<u>17,741</u>

9 Church Services

Organist & musicians' pay	3,513		1,773	
Liturgy & Consumables	18		128	
Music & Hymnbooks	583		610	
Robes	0		0	
Sacraments	631		550	
Flowers	<u>237</u>		<u>357</u>	
Total		<u>4,982</u>		<u>3,418</u>

10 Clergy Expenses

Vicar	783		719	
Visiting Clergy & Others	0		0	
PCC costs including awayday	<u>20</u>		<u>0</u>	
Total		<u>803</u>		<u>719</u>

11 Church Communications

Newsletters & Christmas card	154		199	
Mission activities (inc Partnership for Mission)	363		473	
Crosspiece magazine net (expense)/income	<u>-85</u>		<u>64</u>	
Total		<u>432</u>		<u>736</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.