

ST JAMES' CHURCH – HEMINGFORD GREY

CHARITY No. 1132817

STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

ST JAMES' CHURCH - HEMINGFORD GREY

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ST JAMES' CHURCH – HEMINGFORD GREY
ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31ST DECEMBER 2024

Administration Information

St James' Church is situated in the Parish of Hemingford Grey, in the Deanery of Huntingdon, part of the Diocese of Ely within the Church of England. The Parochial Church Council (PCC) is a registered charity, Number 1132817.

Ex Officio Members

Revd. Timothy May	(appointed 23 rd July 2024)
Rev. Judith Bolton	(retired clergy)
Ben Pearson	(Children and Youth Minister)

Membership of St James' PCC 2024

Robert Barker	(appointed 11 th May 2024)
Heather Chambers	
Alison Craven	
Tim Drye	
Mark Enzer	
Allen Foster	
Simon Keen	
Grace Mathews	(appointed 11 th May 2024)
Steve Moller	(resigned 11 th May 2024)
Ed Nevill	(Honorary Treasurer)
Elizabeth Pinnock	
Mike Pinnock	(Churchwarden)
Ian Sinkinson	(Churchwarden)
Clive Sprawson	(appointed 11 th May 2024)
Shirley Stirling	(appointed 11 th May 2024)
Stephen Terrell	(resigned 11 th May 2024)
Stanley Trencher	
Aline Zwanenburg	

Appointment of Trustees

PCC members were appointed at our Annual Parochial Church meeting, which was held in May 2024 and are the trustees of St James' Church.

Objectives and Activities

St James' PCC Values

- God first; Individually and together
- Listening to others with open hearts and minds
- Love and acceptance for each other
- Shared ownership of the leadership

The Charity's Activities

St James' Church is committed to offer the opportunity of Christian worship to all in our local community. We aim to enable our members, and others, to live out their faith in the world and make a valuable and enriching contribution in the communities where we live and worship. We do this through worship, prayer, and learning about the Gospel, outreach, community involvement and pastoral care.

Public Benefit

During 2024 St James' Sunday services were held at 10.00am and the church carried out its regular outreach activities in the community and continued to support the work of the gospel of Jesus Christ through its Mission Partners. During this year the Parish Centre continued to be open to the public providing a space for regular church activities and outreach, such as the Drop in Cafe, also a registered Warm Space. St James continues to Live Stream Sunday Services and provides printed materials to those who still wish to stay at home.

Church attendance

As at December 2024 there were 135 church members on the electoral roll with an average of 70 worshipers and 16 children and young people in attendance at Sunday services. There were 4 weddings and 1 wedding blessing, 5 baptisms and 6 funeral services in the parish church during 2024.

Year in Review 2024

Rev Tim May became the vicar of St James' Church in July 2024 and we recruited a new member of the administration team who works on church publications. Our Youth and Children's Minister became a mental health first aider.

Services

The Annual Parochial Church meeting was held on 12th May and there were 63 people in attendance. Easter and Christmas services were held at St James for members of the congregation and parish, they were well attended as they have been in previous years. As in other years the Riverside service was held in July, a popular, outside service held in the church yard for both villages, following the Regatta. Wednesday Communion, Night Prayer and Morning Prayer continued throughout the year. The church organised a World Mission Sunday where the work of our mission partners was celebrated.

Church Activities

Families from the village attended an Easter Fair, Dads and Kids camping and BBQs during the year. The Nativity service, Carol Service and Christmas Day services were well attended. The Children and Youth Minister held Christingle services for the local primary school and continued to go into school for assemblies throughout the year. In December we held a Quiz which attracted 90 people from both church and the village. The guest speaker was Graham Daniels from Christians in Sport. First Steps, the weekly baby and toddler group, continued to be well attended during 2024. During this year the Women's group, Flourish, met a number of times socially and to take part in talks and craft.

Drop in Café

The Parish Centre continued to open its drop in cafe on Wednesday and Thursday mornings, run by volunteers from both church and the community. We welcomed some new volunteers during the year and are grateful for their continued support. A Monday Light Lunch and Warm Space started in November this year and was attended by around 24 members of the parish each week who valued a warm lunch and company.

World Mission

St James' Church continues to partner with several overseas mission partners supporting them financially and in prayer. It was agreed that in 2025 The Holy Land Institute for the Deaf would become one of our Mission Partners

Support to people in need

In 2024 St James continued its partnership with Hope Into Action, supporting a family in friendship and prayer who reside in the church house.

Eco church

St James continues to be an Eco Church and carries out work throughout the year to ensure it maintains its bronze award status.

Church buildings

Work was carried out to trees in the church yard to make them safe. Work continues to be done on designing a new heating system for church.

Financial Review

During the year voluntary giving to the General Fund increased slightly to £159,861 and overall income into the General Fund increased to £222,931. Overall expenditure in the General Fund remained relatively static at £217,899 resulting in a surplus of £5,032.

The PCC maintained its policy of donating 15% of income to our mission partners, totaling £28,510 in 2024. In addition, £8,630 was collected in donations to support the work of Dr Anbesan Hoole in BACH Hospital, Pakistan.

Unrestricted Funds

Development £2,903, General £862,974.

Restricted Funds

Bells £1,952, Don Brown £17,659, Garden Room £7,526, Restricted Donations £1,487

Investment Policy

St James' investment policy is delivered in accordance with the Diocese of Ely and PCC approval.

Reserves Policy

It is the policy of the PCC to maintain a balance in the General Fund to cover at least 3 months costs in case of unavoidable redundancies and emergency situations.

Risk Policy

St James' Church Charity assesses all substantial risks and implements appropriate measures to manage them. At the year end, the church believes that it is not subject to any substantial risks beyond the liabilities disclosed in its financial statements.

The church holds appropriate insurance policies to safeguard the public and users of our facilities, its members, employees and assets. We have a Health and Safety Policy and a Safeguarding Policy updated in accordance with the Diocese of Ely.

Trustees' Responsibilities Statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will not continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, the provisions of the trust deed and current church accounting regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the PCC on 7th May 2025.

Signed on their behalf by

Revd. Timothy May



INDEPENDENT EXAMINER'S REPORT TO THE PCC OF
ST JAMES' CHURCH - HEMINGFORD GREY

I report to the charity trustees and members of the PCC on my examination of the accounts of the PCC for the year ended 31st December 2024 which are set out on pages 6 to 13.

Respective responsibilities of the PCC and the examiner

As the charity's trustees and members of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act') and current Church Accounting Regulations.

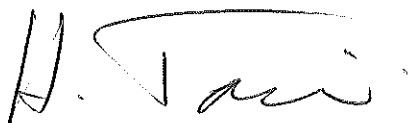
I report in respect of my examination of the PCC's accounts carried out under section 145 of the Act and current Church Accounting Regulations and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act and current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

Independent examiner's statement

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 the 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.



H Tacconi (FCA)
32a East Street
St. Ives
Cambridgeshire
PE27 5PD

Date:

8th May 2025

ST JAMES' CHURCH - HEMINGFORD GREY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024


	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2024 Total</u>	<u>2023 Total</u>
INCOMING RESOURCES					
Voluntary giving	2a	195,569	12,354	207,923	205,689
Activities for generating funds	2b	8,735	-	8,735	1,812
Income from investments	2c	9,243	516	9,759	8,928
Church activities income	2d	9,384	720	10,104	8,769
TOTAL INCOMING RESOURCES		<u>222,931</u>	<u>13,590</u>	<u>236,521</u>	<u>225,198</u>
RESOURCES EXPENDED					
Church activities	3a	153,112	14,787	167,899	166,187
Governance costs	3b	64,787	-	64,787	62,199
TOTAL RESOURCES EXPENDED		<u>217,899</u>	<u>14,787</u>	<u>232,686</u>	<u>228,386</u>
NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		5,032	(1,197)	3,835	(3,188)
Transfer between funds		-	-	-	-
Other recognised gains and losses					
Gain on investment	6	1,510	266	1,776	6,675
NET MOVEMENT IN FUNDS		<u>6,542</u>	<u>(931)</u>	<u>5,611</u>	<u>3,487</u>
BALANCES B/FWD 1ST JANUARY		859,335	29,555	888,890	885,403
BALANCES C/FWD 31ST DECEMBER		<u>865,877</u>	<u>28,624</u>	<u>894,501</u>	<u>888,890</u>

The notes on pages 8 to 12 form part of these accounts.

ST JAMES' CHURCH - HEMINGFORD GREY
BALANCE SHEET AS AT 31ST DECEMBER 2024

	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2024 Total</u>	<u>2023 Total</u>
FIXED ASSETS					
Tangible	5	754,435	7,526	761,961	764,089
		<u>754,435</u>	<u>7,526</u>	<u>761,961</u>	<u>764,089</u>
CURRENT ASSETS					
Short term investment	6	66,950	12,447	79,397	77,621
Debtors	7	4,564	81	4,645	4,429
Cash at bank and in hand		50,307	8,570	58,877	51,929
		<u>121,821</u>	<u>21,098</u>	<u>142,919</u>	<u>133,979</u>
LESS CURRENT LIABILITIES					
Creditors - amounts falling due in one year	8	(10,379)	-	(10,379)	(9,178)
NET CURRENT ASSETS / (LIABILITIES)		<u>111,442</u>	<u>-</u>	<u>132,540</u>	<u>124,801</u>
Total assets less current liabilities		865,877	28,624	894,501	888,890
Creditors - amounts falling due after one year		-	-	-	-
TOTAL NET ASSETS		<u><u>865,877</u></u>	<u><u>28,624</u></u>	<u><u>894,501</u></u>	<u><u>888,890</u></u>
Represented By:					
Unrestricted Income Funds	9	865,877	-	865,877	859,335
Restricted Income Funds:	9	-	28,624	28,624	29,555
		<u><u>865,877</u></u>	<u><u>28,624</u></u>	<u><u>894,501</u></u>	<u><u>888,890</u></u>

These accounts were approved by the management committee and signed on their behalf by:

Signed: 
Revd. Timothy May

Date: 7th May 2025

ST JAMES' CHURCH - HEMINGFORD GREY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

1 ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the Charities Act 2011 and comply with the Statement of Recommended Practice SORP (FRS 102) and with FRS 102 on the basis that the Church is a public benefit entity; and also guidance issued by the Charity Commission and the PCC in accordance with current Church Accounting Regulations.

The accruals basis of accounting had been adopted, and the principle accounting policies set out below are applied consistently and are also consistent with the 'going concern' concept adopted.

There are no material uncertainties about the Church's ability to continue as a going concern. Neither do the financial statements contain any management judgements - significant or otherwise, nor are there any changes in the accounting policies adopted or material errors in prior year's accounts.

Funds

Unrestricted funds are general funds which can be used for PCC ordinary purposes.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of the year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Incoming resources

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Fixed assets

Consecrated and beneficed property is not included in the accounts in accordance with S.96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1,000 so all such expenditure has been written off when incurred. Depreciation is provided at the following annual rates calculated to write off assets over their estimated useful lives:

Equipment	- 10% on cost
Computer equipment	- 33.33% on cost

ST JAMES' CHURCH - HEMINGFORD GREY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

Investment Assets

These are stated as mid-market values on the balance sheet date. Changes in valuation over the year are recognised in the Statement of Financial Activities.

Pension Fund

St James' Church participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
 - a. a deferred annuity section known as Pension Builder Classic, and,
 - b. a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable 2024: £4,572 (2023: £4,603).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31st December 2022. The next valuation is due as at 31st December 2025.

For the Pension Builder Classic section, the 2022 valuation revealed that all three sections of CWPF are now in surplus on the ongoing assumptions used. At the most recent annual review effective 1st January 2025, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 5% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2024. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. The Board granted a discretionary bonus, to be applied from 1 April 2024, of 4.8% to contributions paid in 2022. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, St James' Church could become responsible for paying a share of the failed employer's pension liabilities.

ST JAMES' CHURCH - HEMINGFORD GREY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

2	<u>INCOMING RESOURCES</u>	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>2024</u> <u>Total</u>	<u>2023</u> <u>Total</u>
2a	Voluntary income				
	Planned giving:				
	Donations (Gift Aid & non-Gift Aid)	146,989	-	146,989	139,177
	Gift Aid recoverable	34,000	1,153	35,153	34,272
	Collections - open plate	1,708	-	1,708	2,144
	Donations, appeals & grants	12,872	11,201	24,073	30,096
		<u>195,569</u>	<u>12,354</u>	<u>207,923</u>	<u>205,689</u>
2b	Activities for generating funds				
	Children & youth groups	4,254	-	4,254	-
	Photocopying income	1,061	-	1,061	768
	Lettings income - Parish Centre	3,420	-	3,420	1,015
	Book sales income	-	-	-	29
		<u>8,735</u>	<u>-</u>	<u>8,735</u>	<u>1,812</u>
2c	Investment income				
	Interest received	1,412	323	1,735	807
	CCBA / CBF dividend	1,831	193	2,024	2,121
	Rental income	6,000	-	6,000	6,000
		<u>9,243</u>	<u>516</u>	<u>9,759</u>	<u>8,928</u>
2d	Income from church activities				
	Wedding and funeral fee income	3,959	720	4,679	1,410
	Other incoming resources	5,425	-	5,425	7,359
		<u>9,384</u>	<u>720</u>	<u>10,104</u>	<u>8,769</u>
	Total incoming resources	<u>222,931</u>	<u>13,590</u>	<u>236,521</u>	<u>225,198</u>

ST JAMES' CHURCH - HEMINGFORD GREY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

3	RESOURCES EXPENDED	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>2024</u> <u>Total</u>	<u>2023</u> <u>Total</u>
3a	Church activities				
	Mission and charitable giving	28,510	11,961	40,471	45,823
	Wedding & funeral costs	1,505	600	2,105	651
	Organist	50	-	50	50
	Vicar's and curate's expenses	473	-	473	-
	Activity fees	10,201	-	10,201	4,610
	Salary and social security costs	63,207	-	63,207	65,961
	Pension costs	4,572	-	4,572	4,603
	Insurance	5,142	-	5,142	4,332
	Property costs	1,025	-	1,025	2,202
	Utility costs	9,312	-	9,312	8,879
	Training course costs	514	-	514	346
	Cleaning costs	2,829	-	2,829	3,143
	Repairs and maintenance costs	7,377	14	7,391	6,116
	Telephone and computer costs	2,644	-	2,644	2,993
	Printing and stationery costs	3,925	-	3,925	3,171
	Sundries costs	6,856	25	6,881	4,731
	Legal and professional fees	690	-	690	2,230
	Coffee hub	3,595	-	3,595	3,372
	Depreciation	685	2,187	2,872	2,974
		<u>153,112</u>	<u>14,787</u>	<u>167,899</u>	<u>166,187</u>
3b	Governance costs				
	Ely diocese	64,137	-	64,137	61,569
	Accountancy	650	-	650	630
		<u>64,787</u>	<u>-</u>	<u>64,787</u>	<u>62,199</u>
	Total resources expended	<u><u>217,899</u></u>	<u><u>14,787</u></u>	<u><u>232,686</u></u>	<u><u>228,386</u></u>
4	STAFF COSTS				
		<u><u>63,207</u></u>	<u><u>-</u></u>	<u><u>63,207</u></u>	<u><u>65,961</u></u>

ST JAMES' CHURCH - HEMINGFORD GREY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

5 <u>FIXED ASSETS</u>	<u>Freehold Property</u>	<u>Equipment</u>	<u>Computer Equipment</u>	<u>Total</u>
Cost				
As at 1st January 2024	753,165	26,103	16,370	795,638
Additions	-	204	540	744
Disposals	-	-	-	-
As at 31st December 2024	<u>753,165</u>	<u>26,307</u>	<u>16,910</u>	<u>796,382</u>
Depreciation				
As at 1st January 2024	-	15,906	15,643	31,549
Charge for the year	-	2,309	563	2,872
Elimination on disposals	-	-	-	-
As at 31st December 2024	<u>-</u>	<u>18,215</u>	<u>16,206</u>	<u>34,421</u>
Net Book Value				
As at 31st December 2024	<u>753,165</u>	<u>8,092</u>	<u>704</u>	<u>761,961</u>
As at 31st December 2023	<u>753,165</u>	<u>10,197</u>	<u>727</u>	<u>764,089</u>

The freehold property comprise the Parish Centre at 33 High Street, 19 St.Ives Road and 33 Wren Close, Hemingford Grey.

Although the properties are shown on the balance sheet the deeds are held by The Ely Diocesan Board of Finance.

6 <u>SHORT TERM INVESTMENT</u>	<u>2024</u>	<u>2023</u>
	£	£
Market value b/fwd as at 1st January	77,621	70,946
Invested during the year	-	-
Gain / (Loss) on investment	1,776	6,675
Market value c/fwd as at 31st December	<u>79,397</u>	<u>77,621</u>

ST JAMES' CHURCH - HEMINGFORD GREY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

	2024	2023
	£	£
7 DEBTORS		
Recoverable Gift Aid	2,647	3,937
Other debtors	327	242
Prepayments	1,671	250
	<u>4,645</u>	<u>4,429</u>
8 LIABILITIES		
Accruals	5,728	4,650
PAYE creditor	1,784	2,203
Pension creditor	337	375
Other creditors	2,530	1,950
	<u>10,379</u>	<u>9,178</u>
9 FUNDS		
Unrestricted		
Development	2,903	2,903
General	862,974	856,432
	<u>865,877</u>	<u>859,335</u>
Restricted		
Bells	1,952	1,550
Don Brown legacy	17,659	16,876
Garden Room	7,526	9,713
Restricted donations	1,487	1,416
	<u>28,624</u>	<u>29,555</u>