

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST JAMES' CHURCH POOLE

England & Wales - Charity number 1133726

Details

Other names	ST JAMES' PCC POOLE
Status	Registered
Legal form	Previously excepted
Registered	2010-01-25
Register	View on the Charity Commission register

Contact

Address	St James Church Thames Street Poole Dorset BH15 1JN
Phone	012022677117
Email	admin@stjamespoole.org
Website	www.stjameschurchpoole.weebly.com

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: Regular public worship open to all. A sacred place for personal prayer and contemplation, pastoral work, visiting sick and bereaved, teaching of Christianity through sermons, courses and small groups, provision of children's group, promoting mission of Christianity through specific groups. Supporting mission work and charities overseas

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Poole

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£118,681	£111,628	-	-
2023-12-31	£97,961	£116,394	-	-
2022-12-31	£114,381	£144,779	-	-
2021-12-31	£229,689	£193,426	-	-
2020-12-31	£109,374	£137,418	-	-

Trustees

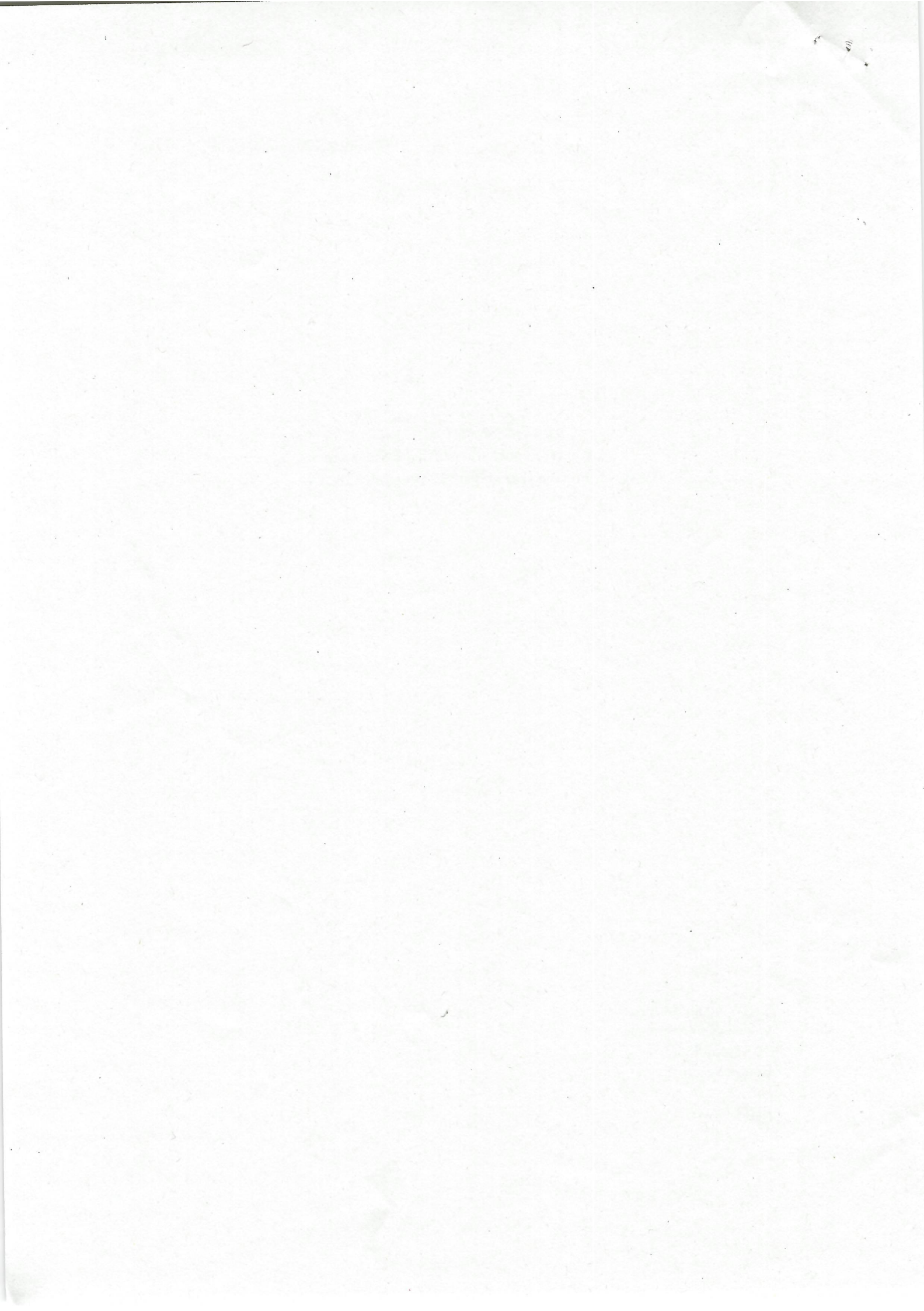
Name	Role	Appointed
Rev LUCINDA JANE HOLT	Chair	2013-12-14
Agnes Medrycka		2021-04-25
Carole Goddard		2022-04-24
Caroline Oehring		2020-10-24
Fred Poate		2024-04-30
Jill Bailey		2020-10-25
Linda Nother		2021-04-25
Nick Hodgson		2017-11-26
Peter Robert Fleming		2023-04-30
Richard Ashwell		2022-04-24
Sue Mothersole		2016-04-30
Teresa Woodall		2024-04-24

Accounts

Charity Registration Number 1133726

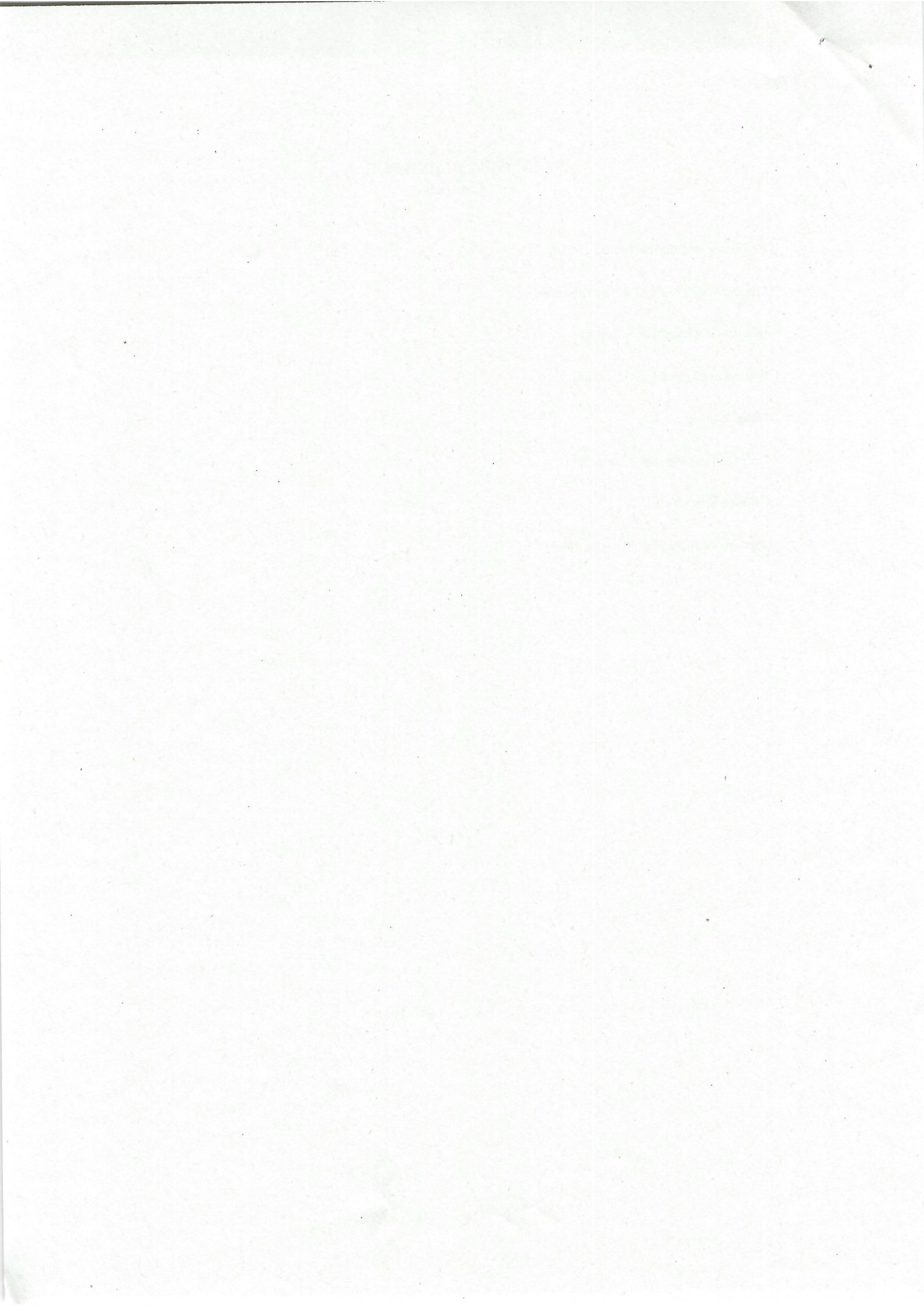
ST JAMES' CHURCH POOLE
Annual Report and Financial Statements
For the year ended 31st December 2024

Sue Wintle FMAAT
Independent Examiner
27 Bascott Road
Bournemouth
Dorset
BH11 8RJ



ST JAMES' CHURCH POOLE
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ST JAMES' CHURCH, POOLE

Reference and Administrative Details

Trustees

Canon Lucy Holt
Richard Ashwell
Jill Bailey
Lydia Butler-Martin (Resigned 30.04.24)
Peter Fleming
Carole Goddard
Nick Hodgson
Paul Luxton
Agnes Medrycka
Sue Mothersole
Linda Nother
Caroline Oehring
Anne Poate (Resigned 30.04.24)
Fred Poate (Appointed 30.04.24)
James Wallace-Hadrill
Teresa Woodhall (Appointed 30.04.24)

Principal Office

St James' Church
Church Street
Poole, BH15 1JP

Charity Registration

1133726

Gift Aid Registration

X56841

Independent Examiner

Sue Wintle FMAAT
27 Bascott Road
Bournemouth
BH11 8RJ

ST JAMES' CHURCH, POOLE
Statement of Trustees' Responsibilities

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

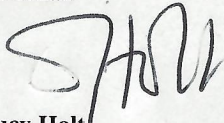
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principals 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 financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the reasonable steps for the prevention and detection of fraud and other irregularities

Approved by the trustees of the charity on
And signed on its behalf



Rev'd Canon Lucy Holt
Rector

ST JAMES' CHURCH, POOLE
Independent Examiner's Report to the Trustees of St James' Church, Poole

I report on the accounts of the PCC for the year ended 31st December 2024, which set out on pages 4-5 and 9-13

Respective responsibilities of the Trustees and Examiner

The trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Charities Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters as set out in the statement below.

Independent Examiner's Statement

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

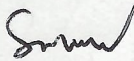
(1) which gives me reasonable cause to believe that in any material respect the requirements:

- To keep accounting records in accordance with section 130 of the 2011 Act: and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

Have 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.

Signed



Sue Wintle FMAAT

St James' Church, Poole
Statement of Financial Activities
For the year ended 31st December 2024

Income and Endowments from

	General	Design	Restr'd	Endow	2024	2023
Donations and Legacies	72,072	-	160	-	72,232	59,741
Charitable Activities	13,240	-	1,074	-	14,314	10,097
Investments	26,294	63	-	5,593	31,950	27,319
Mission	-	-	7	-	7	462
Other Income	-	-	-	-	-	255
Trading Activities	178	-	-	-	178	86
Total	111,784	63	1,241	5,593	118,681	97,961

Expenditure on

Administration	29,912	-	-	-	29,912	28,793
Balston Terrace	3,594	-	-	-	3,594	4,302
Church Building Costs	18,764	-	1,274	-	20,038	23,811
Church Centre Costs	4,530	-	-	-	4,530	4,394
Church Running Costs	7,293	-	532	-	7,825	7,004
Mission	93	-	27	-	120	582
Parish Share	45,608	-	-	-	45,608	47,508
Total	109,795	-	1,833	-	111,628	116,394

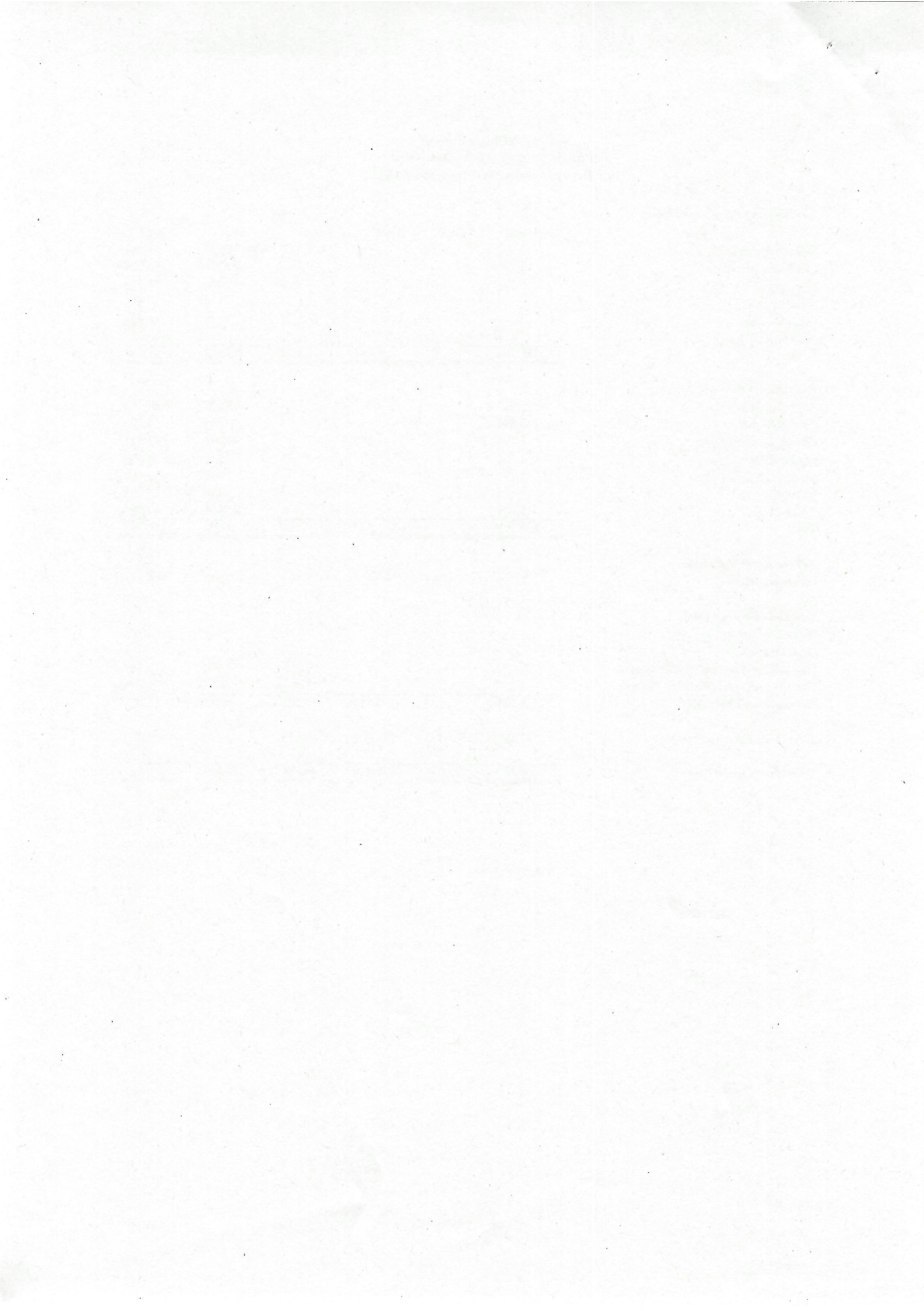
Net Income (Expenditure)

before transfers	1,989	63	(592)	5,593	7,053	(18,433)
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Transfers between funds

Gross transfers in	-	-	-	-	-	-
Gross transfers out	-	-	-	-	-	-
Gains/(losses) on Investment Assets	-	-	-	7,206	7,206	16,784
Gains/(losses) on Investment Assets	-	-	-	(5,593)	(5,593)	(4,004)
Net movement in funds	1,989	63	(592)	7,206	8,666	(5,653)

Total funds brought forward	45,880	25,275	236,008	142,578	449,741	455,394
Total funds carried forward	47,869	25,338	235,416	149,784	458,407	449,741

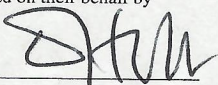


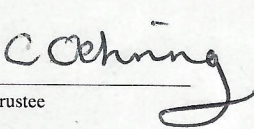
**St James' Church, Poole
Balance Sheet
As at 31st December 2024**

	Note	2024 £	2023 £
Fixed Assets			
Investments	1	153,784	146,578
Tangible	2	225,218	225,431
		<u>379,002</u>	<u>372,009</u>
Cash at Bank and In Hand			
Churches Mutual Credit Union		25,338	25,275
Little Jemms		88	110
Lloyds Unrestricted Account		8,856	8,864
Lloyds Restricted Account		14,247	14,917
Petty Cash		-	76
CBF Deposit Account		28,704	27,257
		<u>77,233</u>	<u>76,500</u>
Debtors	3	7,924	5,265
Current Assets		<u>85,157</u>	<u>81,765</u>
Current Liabilities			
Creditors	4	<u>(5,752)</u>	<u>(4,034)</u>
Assets less Liabilities		<u>458,407</u>	<u>449,741</u>
Funds			
General Fund		47,869	45,880
Designated Funds		25,338	25,275
Restricted Funds		235,416	236,008
Endowment Funds		149,784	142,578
Total Funds		<u>458,407</u>	<u>449,741</u>

Approved by the members of the Parochial Church Council on 27.02.25

and signed on their behalf by


Rev'd Canon Lucy Holt


Trustee

ST JAMES' CHURCH POOLE
Notes to the Financial Statements
For the year ended 31st December 2024

1. ACCOUNTING POLICIES

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities' Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102), the Financial Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of Preparation

St James' Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and Endowments

This represents the total value of all donated income and any other income receivable by the charity. This is accounted for on a receivable basis. Legacies are accounted for only once there is both the certainty of receipt and the ability to provide an accurate valuation.

Expenditure

Resources are mostly expended on grants to individuals and organisations as approved by the trustees during trustee meetings.

Raising Funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable Activities

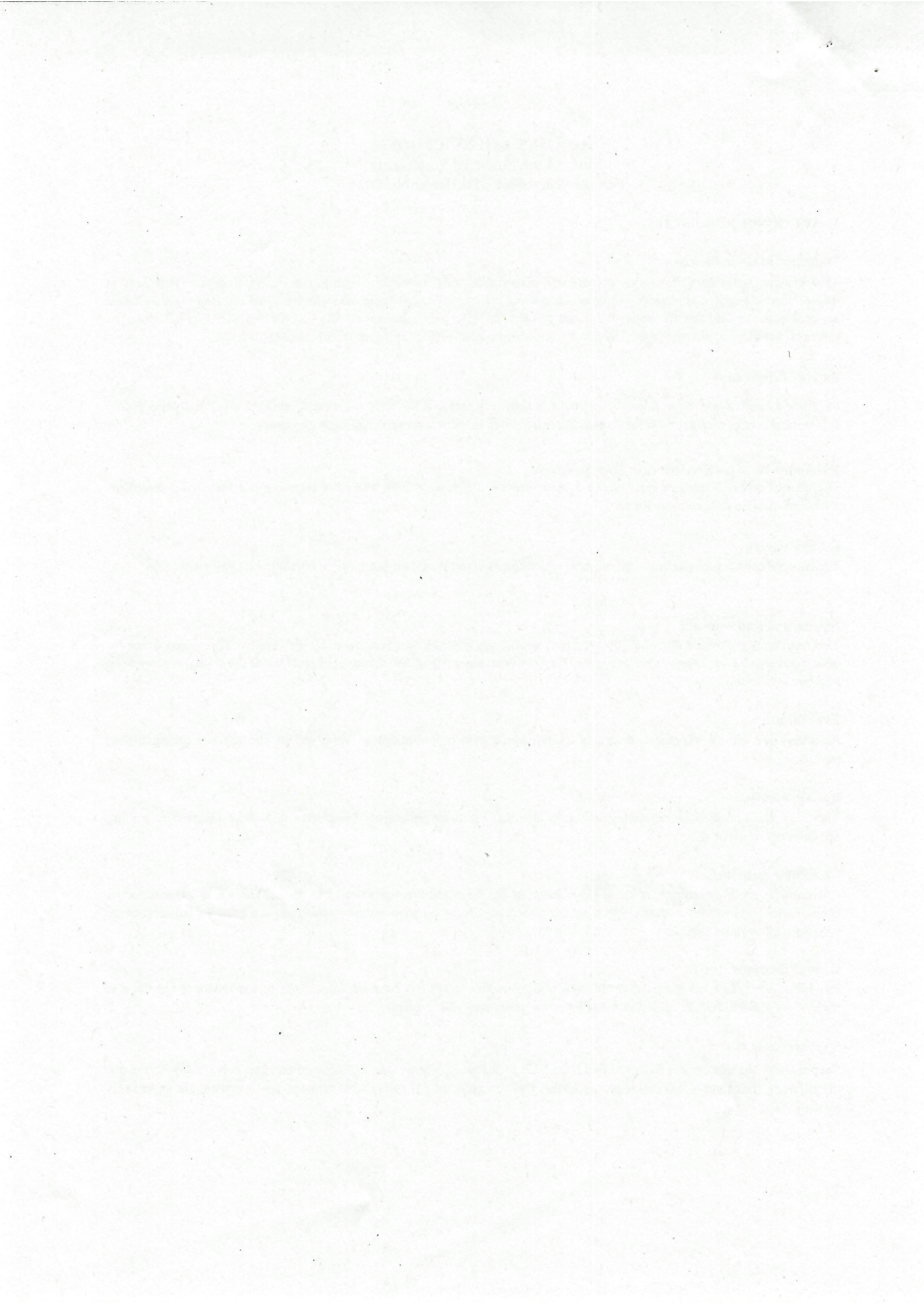
Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant Provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.



ST JAMES' CHURCH POOLE
Notes to the Financial Statements
For the year ended 31st December 2024

Governance Costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation or Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed Asset Investments

Fixed asset investments, other than programme related investments are included at market value at the balance sheet rate. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Tangible Fixed Assets

Tangible Fixed Assets are depreciated over their estimated useful life, so as to write off their cost less estimated residual value. Depreciation rates vary according to the class of asset and are:-

Centre Costs over 10 years
Centre Equipment over 4 years
Church Equipment over 4 years

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund Structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objective of the charity.

Financial Instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and Measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

ST JAMES' CHURCH POOLE
Notes to the Financial Statements
For the year ended 31st December 2024

Recognition and Measurement continued

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party

Financial liabilities are derecognised only when the obligation in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair Value Measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

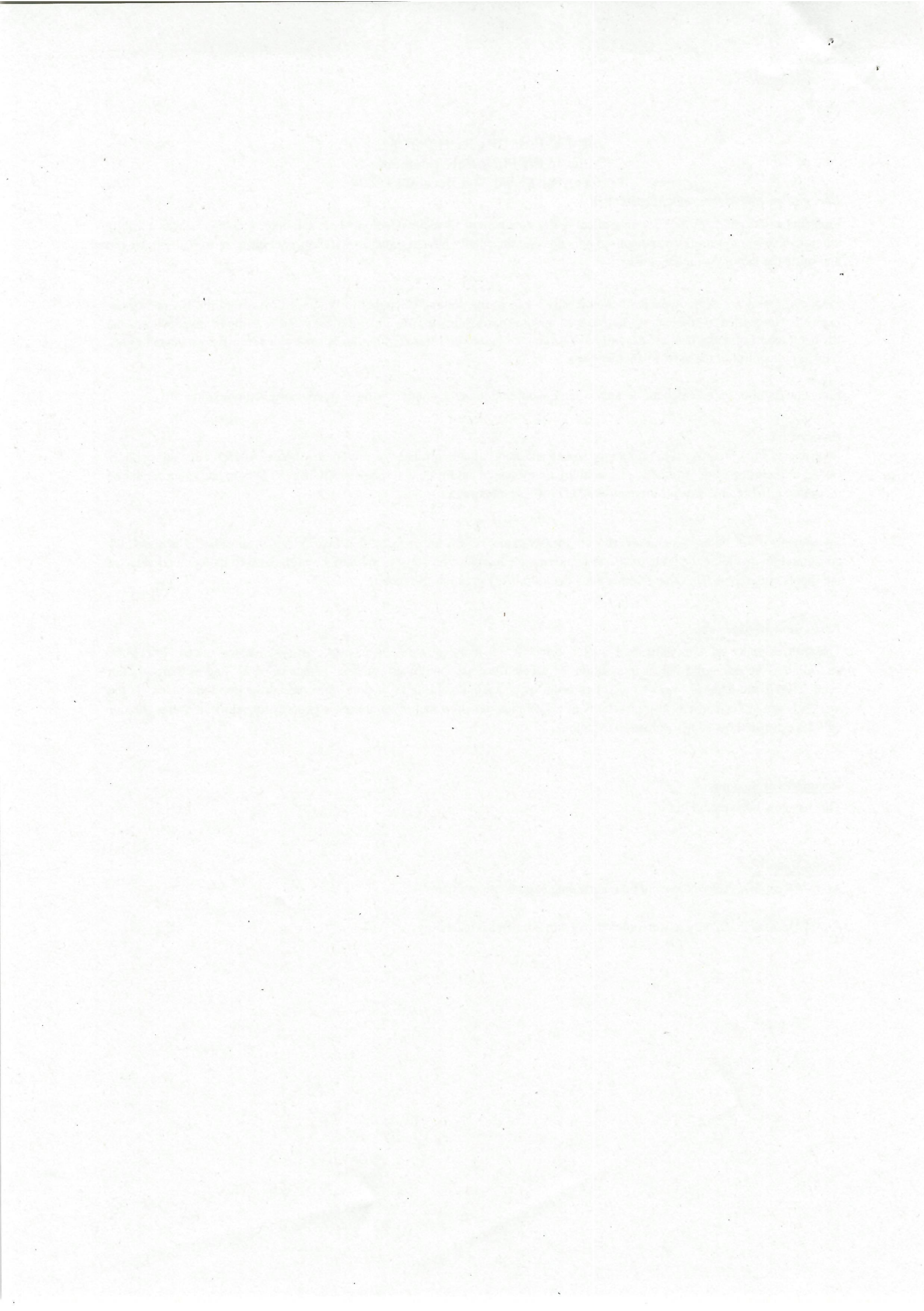
Recoupment Scheme

This has now been repaid in full

Commitments

At 31st December 2024 there were no outstanding capital commitments.

At 31st December 2024 there were no contract commitments outstanding.

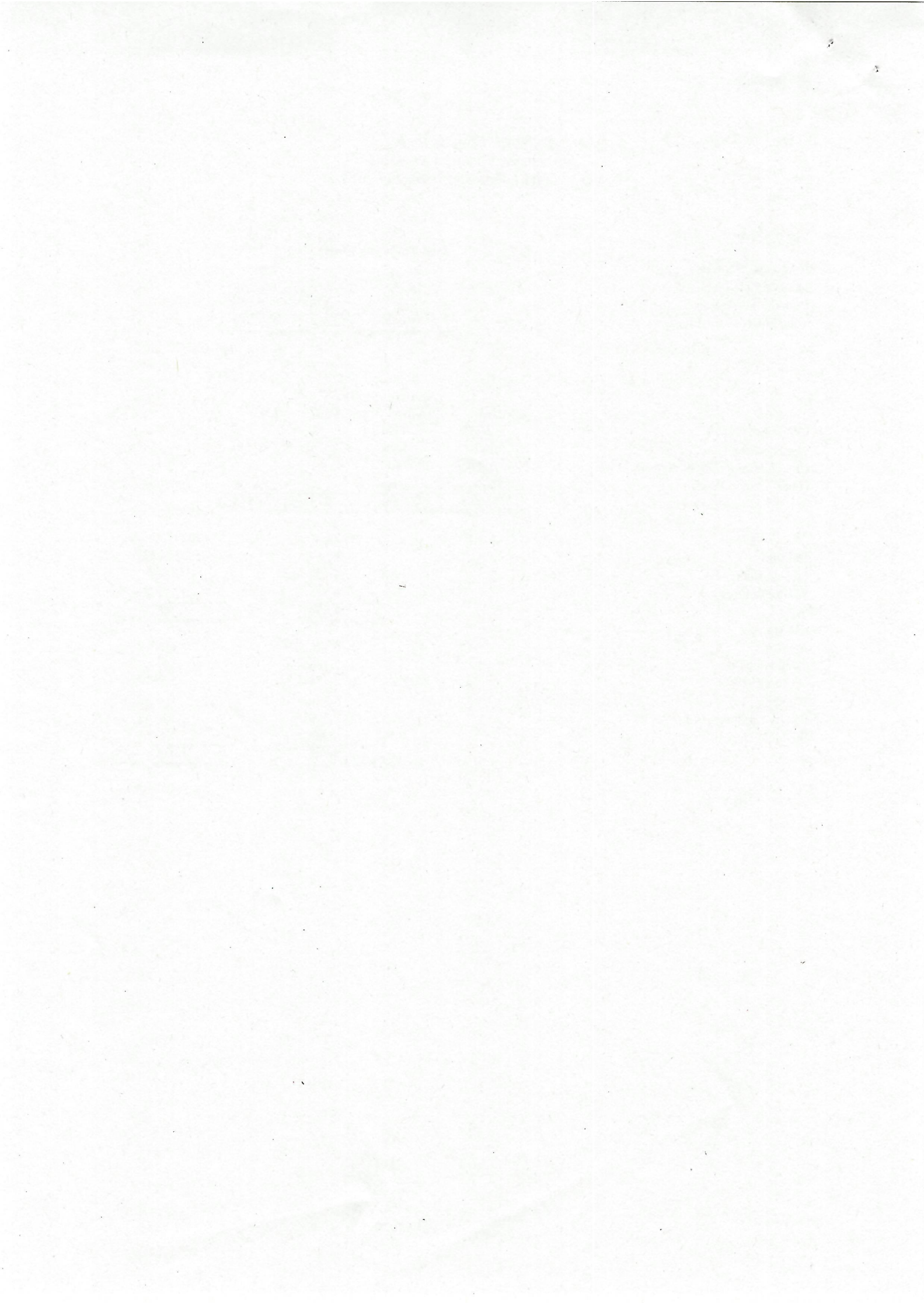


St James' Church, Poole
Notes to the Financial Accounts
For the year ended 31st December 2024

Fixed Assets	Note	Accum Units No3 Coup	CBF Income Units	Total
Endowment Funds	1	£	£	£
Funds Brought forward		36,757	109,821	146,578
Gain on Investments		4,692	2,514	7,206
Total Funds Carried forward		<u>41,449</u>	<u>112,335</u>	<u>153,784</u>

	£	£	£	£
	Cost	Accum Depr	Depr This Year	NBV
Centre Equipment	2,115	(2,115)	-	-
Centre Kitchen	10,080	(5,617)	(213)	4,250
Church Furniture & Equipment	20,202	(20,202)	-	-
House Church Worker	220,968	-	-	220,968
	<u>253,365</u>	<u>(27,934)</u>	<u>(213)</u>	<u>225,218</u>

	2024	2023
	£	£
Debtors		
Prepayments	1,209	2,474
Sundry Debtors	6,715	2,791
	<u>7,924</u>	<u>5,265</u>
Creditors		
Accruals	2,128	1,416
Community Meals	1,146	1,146
Diocese Creditor	428	571
Wedding Fees	1,350	-
Sundry Creditors	500	500
Wedding Deposits	200	400
	<u>5,752</u>	<u>4,034</u>



St James' Church, Poole
Notes to the Financial Accounts
For the year ended 31st December 2024

Fund	Resources				Gains	Fund Balances
	Balances B.fwd	Incoming	Outgoing	Transfers		
	£	£	£	£	C.Fwd	
Designated Funds						
Rector & Ch Wardens	25,275	63	-	-	-	25,338
Endowment Funds						
Lester Legacy	17,416	-	-	-	2,514	19,930
St James/Paul's Repairs	125,162	5,593	-	-	(901)	129,854
	142,578	5,593	-	-	1,613	149,784
Restricted Funds						
Belfry	1,900	580	(420)	-	-	2,060
Children's Society	-	7	-	-	-	7
Community Meals	1,146	-	-	-	-	1,146
Fellowship	853	-	(853)	-	-	-
Flowers	87	-	-	-	-	87
Housing Fund	220,968	-	-	-	-	220,968
Little Jemms	1,028	489	(532)	-	-	985
Memorial Garden	270	-	-	-	-	270
Missionary	-	-	-	-	-	-
More than Sisters	-	15	-	-	-	15
Outreach	252	-	-	-	-	252
Rectors Needy	1,170	-	-	-	-	1,170
Sunday Club	28	-	(28)	-	-	-
Vision 22	8,306	150	-	-	-	8,456
	236,008	1,241	(1,833)	-	-	235,416
General Fund	45,880	111,784	(109,795)	-	-	47,869
Total Funds	449,741	118,681	(111,628)	-	1,613	458,407

Trustee Remuneration and Expenses

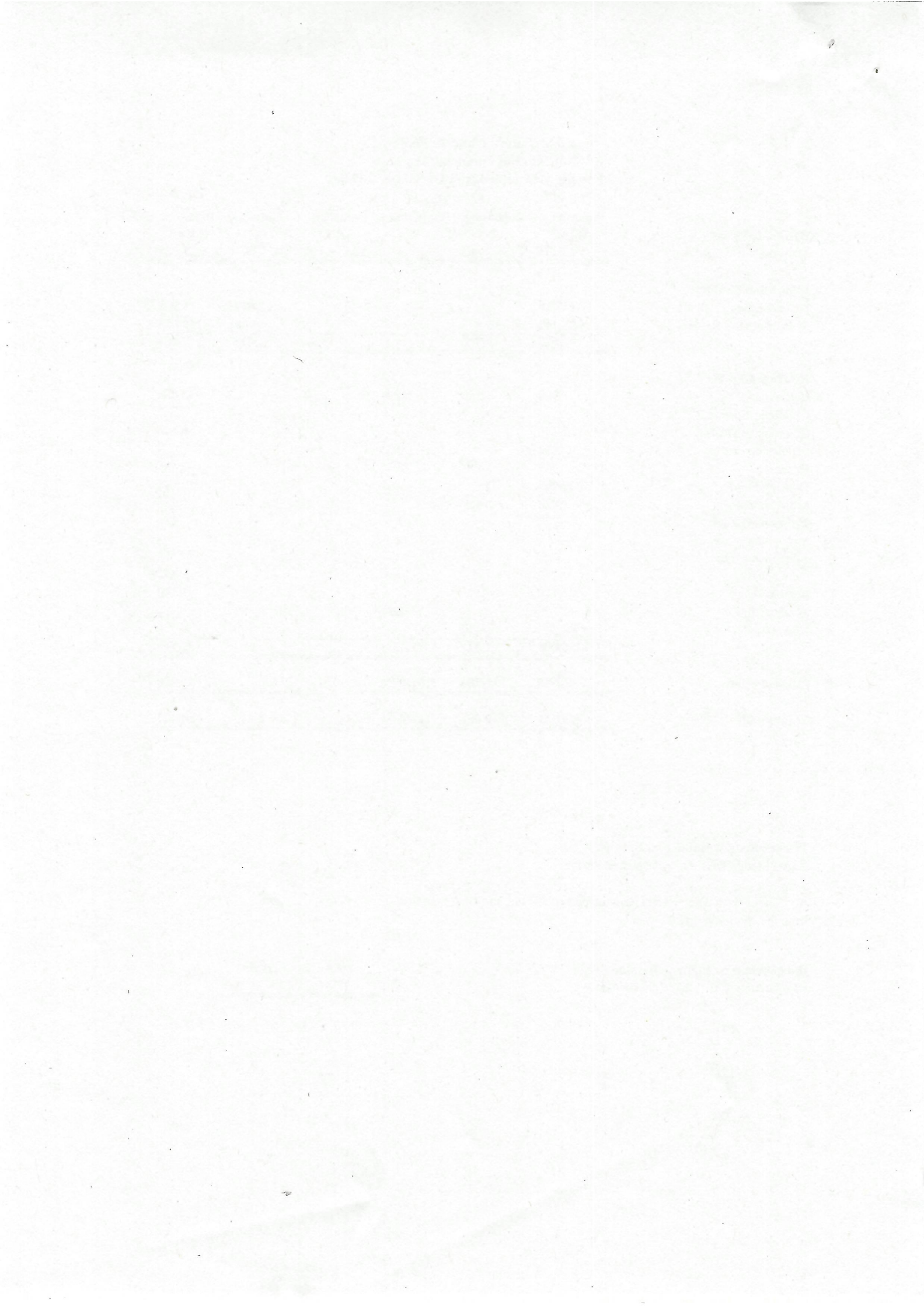
Agnes Medrycka is the only salaried trustee

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Independent Examiner's Remuneration

Examination of the financial statements

2024	2023
420	410



St James' Church, Poole
Statement of Financial Activities
Analysis of Income and Expenditure as at 31st December 2024

INCOME AND ENDOWMENTS FROM

Donations and Legacies

	Unrestr'd	Desig'd	Restr'd	Endow	2024	2023
Church Collections	3,344	-	-	-	3,344	3,613
Donations	1,678	-	-	-	1,678	4,076
Freewill Envelopes	85	-	-	-	85	147
Gift Aid Tax	12,028	-	10	-	12,038	10,399
Grants	6,000	-	-	-	6,000	335
Legacies	2,000	-	-	-	2,000	-
Parish Giving Scheme	19,402	-	-	-	19,402	15,209
Regular Giving	25,185	-	-	-	25,185	23,358
Sumup	744	-	-	-	744	699
Visitor Gift Aided Giving	624	-	-	-	624	999
Vision 22	-	-	150	-	150	205
Wall Boxes	982	-	-	-	982	701
	72,072	-	160	-	72,232	59,741

Charitable Activities

Belfry	-	-	570	-	570	358
Cheese & Wine	-	-	-	-	-	-
Christmas	5,992	-	-	-	5,992	351
Concert Recitals	2,424	-	-	-	2,424	2,324
Fees	2,825	-	-	-	2,825	2,739
Flower Fund	-	-	-	-	-	69
Little Jemms	-	-	489	-	489	725
Lunch Holiday Club	9	-	-	-	9	-
More than Sisters	-	-	15	-	15	-
Refreshments	1,073	-	-	-	1,073	1,086
Rural Dean'	800	-	-	-	800	2,400
Sundry Income	117	-	-	-	117	45
	13,240	-	1,074	-	14,314	10,097

INCOME AND ENDOWMENTS FROM

Investments

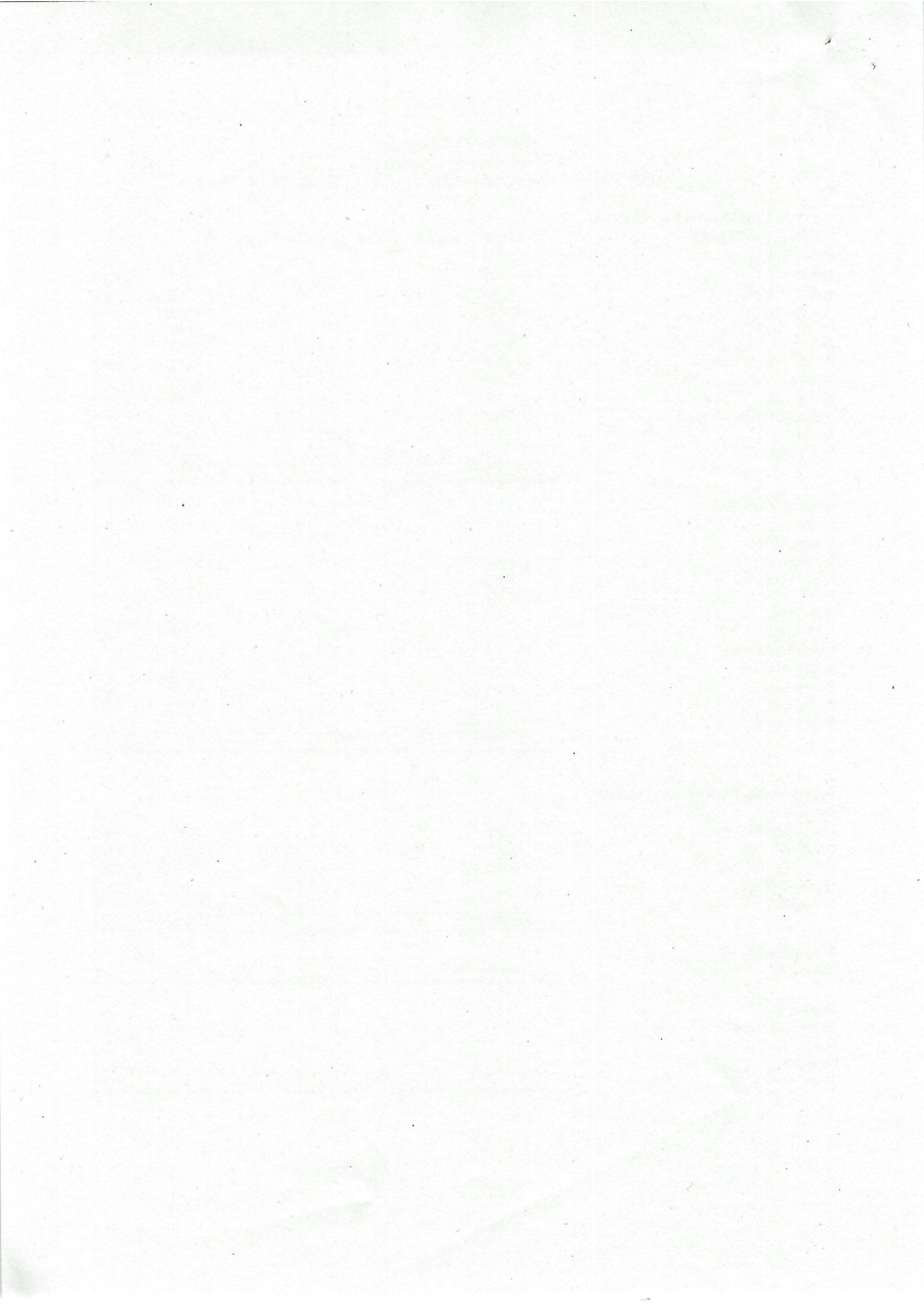
Church Rentals	2,045	-	-	-	2,045	850
Dividends	1,699	63	-	5,593	7,355	3,698
Faithworks Hall Rent	6,000	-	-	-	6,000	6,000
Interest Received	-	-	-	-	-	871
Rental Balston Terrace	16,550	-	-	-	16,550	15,900
	26,294	63	-	5,593	31,950	27,319

Trading Income

Card Sales	178	-	-	-	178	86
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Mission

Children's Society	-	-	7	-	7	273
Foodbank	-	-	-	-	-	114
Seafarers	-	-	-	-	-	75
Total Mission	-	-	7	-	7	462



St James' Church, Poole
Statement of Financial Activities
Analysis of Income and Expenditure as at 31st December 2024

INCOME AND ENDOWMENTS FROM Continued

Other Income	Unrestr'd	Desig'd	Restr'd	Endow	2024	2023
VAT Refunds	-	-	-	-	-	255
	-	-	-	-	-	255
Total Income	111,784	63	1,241	5,593	118,681	97,961

EXPENDITURE ON CHARITABLE ACTIVITIES

Administration Costs	Unrestr'd	Desig'd	Restr'd	Endow	2024	2023
Accountant	420	-	-	-	420	410
Administration	936	-	-	-	936	813
Bank Charges	34	-	-	-	34	118
Bookkeeping	1,086	-	-	-	1,086	1,020
Clergy Expenses	330	-	-	-	330	366
Copier Charges	1,266	-	-	-	1,266	1,110
Curate Expenses	-	-	-	-	-	217
Leasing Office Machinery	1,200	-	-	-	1,200	1,200
Pension	117	-	-	-	117	185
Salaries	22,206	-	-	-	22,206	21,037
Sundry Expenses	-	-	-	-	-	114
Postage	93	-	-	-	93	202
Telephone	2,224	-	-	-	2,224	2,001
	29,912	-	-	-	29,912	28,793
Church Building Costs						
Belfry	-	-	420	-	420	-
Cleaning/ Caretaking	1,622	-	-	-	1,622	1,140
Depreciation	213	-	-	-	213	583
Electricity	1,900	-	-	-	1,900	2,626
Gas	2,538	-	-	-	2,538	1,847
Insurance	7,012	-	-	-	7,012	6,671
Maintenance	5,295	-	854	-	6,149	3,889
Vision 22	-	-	-	-	-	6,894
Water	184	-	-	-	184	161
	18,764	-	1,274	-	20,038	23,811
Church Centre Costs						
Cleaning & Caretaking	280	-	-	-	280	120
Insurance	1,746	-	-	-	1,746	1,896
Maintenance	829	-	-	-	829	961
Management fee	1,675	-	-	-	1,675	1,417
	4,530	-	-	-	4,530	4,394

St James' Church, Poole
Statement of Financial Activities
Analysis of Income and Expenditure as at 31st December 2024

Charitable Activities	Unrestr'd	Desig'd	Restr'd	Endow	2024	2023
Church Running Costs						
Cards	-	-	-	-	-	27
Christmas	1,559	-	-	-	1,559	525
IT	-	-	-	-	-	154
Licences	862	-	-	-	862	811
Little Jemms	-	-	532	-	532	1,215
Musicians	1,100	-	-	-	1,100	900
Organ Piano Maintenance	456	-	-	-	456	1,379
Refreshments	1,518	-	-	-	1,518	689
Running Costs	1,798	-	-	-	1,798	1,304
	7,293	-	532	-	7,825	7,004
Charitable Activities						
Mission						
Bible Society	-	-	-	-	-	273
Foodbank	-	-	-	-	-	114
Seafarers	-	-	-	-	-	75
Tearfund	93	-	27	-	120	120
Total	93	-	27	-	120	582
Other Expenditure						
Balston Terrace Insurance	519	-	-	-	519	501
Balston Terr M'ment Fee	1,570	-	-	-	1,570	1,525
Balston Terrace Running Costs	1,505	-	-	-	1,505	2,276
	3,594	-	-	-	3,594	4,302
Parish Share	45,608	-	-	-	45,608	47,508
Total Charitable Activities	109,795	-	1,833	-	111,628	116,394

Accounts

Charity Registration Number 1133726

ST JAMES' CHURCH POOLE
Annual Report and Financial Statements
For the year ended 31st December 2023

Sue Wintle FMAAT
Independent Examiner
27 Bascott Road
Bournemouth
Dorset
BH11 8RJ

ST JAMES' CHURCH POOLE
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ST JAMES' CHURCH, POOLE

Reference and Administrative Details

Trustees

Canon Lucy Holt
Richard Ashwell
Jill Bailey
Lydia Butler -Martin
Elizabeth Fletcher (Resigned 30.04.23)
Peter Fleming (Appointed 30.04.23)
Carole Goddard
Nick Hodgson
Stacey Knowles (Resigned 30.04.23)
Paul Luxton
Agnes Medrycka
Sue Mothersole
Linda Nother
Caroline Oehring
Anne Poate
James Wallace-Hadrill (Appointed 30.04.23)

Principal Office

St James' Church
Church Street
Poole, BH15 1JP

Charity Registration

1133726

Gift Aid Registration

X56841

Independent Examiner

Sue Wintle FMAAT
27 Bascott Road
Bournemouth
BH11 8RJ

ST JAMES' CHURCH, POOLE
Statement of Trustees' Responsibilities

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

The law applicable to charities 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 principals 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 financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the reasonable steps for the prevention and detection of fraud and other irregularities

Approved by the trustees of the charity on
And signed on its behalf



Rev'd Canon Lucy Holt
Rector

ST JAMES' CHURCH, POOLE
Independent Examiner's Report to the Trustees of St James' Church, Poole

I report on the accounts of the PCC for the year ended 31st December 2023, which set out on pages 4-5 and 9-13

Respective responsibilities of the Trustees and Examiner

The trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Charities Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters as set out in the statement below.

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 2011 Act: and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

Have 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.



Signed

Sue Wintle FMAAT

St James' Church, Poole
Statement of Financial Activities
For the year ended 31st December 2023

Income and Endowments from

	General	Design	Restr'd	Endow	2023	2022
Donations and Legacies	59,171	-	570	-	59,741	76,048
Charitable Activities	8,945	-	1,152	-	10,097	14,924
Investments	23,844	25	-	3,450	27,319	22,767
Mission	-	-	462	-	462	122
Other Income	255	-	-	-	255	352
Trading Activities	86	-	-	-	86	167
Total	92,302	25	2,184	3,450	97,961	114,380

Expenditure on

Administration	28,789	-	4	-	28,793	31,377
Balston Terrace	4,302	-	-	-	4,302	9,823
Church Building Costs	16,582	-	7,229	-	23,811	31,424
Church Centre Costs	4,394	-	-	-	4,394	4,097
Church Running Costs	5,789	-	1,215	-	7,004	6,420
Mission	-	-	582	-	582	443
Parish Share	47,508	-	-	-	47,508	61,193
Total	107,364	-	9,030	-	116,394	144,777

Net Income (Expenditure)

before transfers	(15,062)	25	(6,846)	3,450	(18,433)	(30,397)
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Transfers between funds

Gross transfers in	-	-	-	-	-	25,000
Gross transfers out	-	-	-	-	-	(25,000)
Gains/(losses) on Fixed Assets	-	-	-	16,784	16,784	(15,997)
Gains/(losses) on Investment Assets	-	-	-	(4,004)	(4,004)	(1,588)
Net movement in funds	(15,062)	25	(6,846)	16,230	(5,653)	(47,982)

Total funds brought forward	60,942	25,250	242,854	126,349	455,395	503,377
Total funds carried forward	45,880	25,275	236,008	142,578	449,741	455,395


St James' Church, Poole
Balance Sheet
As at 31st December 2023

	Note	General	Design	Restr'd	Endow	2023	2022
Fixed Assets							
Investments	1	4,000	-	-	142,579	146,578	129,794
Tangible	2	4,463	-	220,968	-	225,431	226,014
		<u>8,463</u>	<u>-</u>	<u>220,968</u>	<u>142,579</u>	<u>372,010</u>	<u>355,808</u>
Cash at Bank and In Hand							
Churches Mutual Credit Union		-	25,275	-	-	25,275	25,250
Little Jemms		-	-	110	-	110	53
Lloyds Unrestricted Account		8,864	-	-	-	8,864	29,021
Lloyds Restricted Account		-	-	14,918	-	14,918	22,193
Petty Cash		77	-	-	-	77	-
Short Term Shareholdings		-	-	-	-	-	555
CBF Deposit Account		27,257	-	-	-	27,257	26,410
		<u>36,198</u>	<u>25,275</u>	<u>15,028</u>	<u>-</u>	<u>76,501</u>	<u>103,482</u>
Debtors	3	5,253	-	12	-	5,265	4,151
Current Assets		<u>41,451</u>	<u>25,275</u>	<u>15,040</u>	<u>-</u>	<u>81,766</u>	<u>107,633</u>
Current Liabilities							
Creditors	4	<u>(4,034)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,034)</u>	<u>(8,048)</u>
Assets less Liabilities		<u>45,880</u>	<u>25,275</u>	<u>236,008</u>	<u>142,579</u>	<u>449,742</u>	<u>455,395</u>
Closing Funds		<u>45,880</u>	<u>25,275</u>	<u>236,008</u>	<u>142,578</u>	<u>449,741</u>	<u>455,395</u>

Approved by the members of the Parochial Church Council on 5th March 2024

and signed on their behalf by


 Rev'd Canon Lucy Holt


 Trustee

ST JAMES' CHURCH POOLE
Notes to the Financial Statements
For the year ended 31st December 2023

1. ACCOUNTING POLICIES

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102), the Financial Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of Preparation

St James' Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and Endowments

This represents the total value of all donated income and any other income receivable by the charity. This is accounted for on a receivable basis. Legacies are accounted for only once there is both the certainty of receipt and the ability to provide an accurate valuation.

Expenditure

Resources are mostly expended on grants to individuals and organisations as approved by the trustees during trustee meetings.

Raising Funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable Activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant Provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ST JAMES' CHURCH POOLE
Notes to the Financial Statements
For the year ended 31st December 2023

Governance Costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation or Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed Asset Investments

Fixed asset investments, other than programme related investments are included at market value at the balance sheet rate. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Tangible Fixed Assets

Tangible Fixed Assets are depreciated over their estimated useful life, so as to write off their cost less estimated residual value. Depreciation rates vary according to the class of asset and are:-

Centre Costs over 10 years

Centre Equipment over 4 years

Church Equipment over 4 years

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund Structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objective of the charity.

Financial Instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and Measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

ST JAMES' CHURCH POOLE
Notes to the Financial Statements
For the year ended 31st December 2023

Recognition and Measurement continued

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party

Financial liabilities are derecognised only when the obligation in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair Value Measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Recoupment Scheme

Previous advances totalling £62,842 have been received and the capital is repayable within 25 years at a rate of not less than £2,106 per annum, as 12 years are left to replay the loan, no interest is payable on these loans. The final date for repayment is 2035. The repayment is achieved from the dividends, being £3,450 this year,

The repayments for the Recoupments are well ahead of time, and the repayment term remains unchanged.

At 31st December 2023 the balance outstanding on these loans is £25,274, and as noted above. There are 12 years to go to make full repayment by 2035.

Commitments

At 31st December 2023 there were no outstanding capital commitments.

At 31st December 2023 there were no contract commitments outstanding.

St James' Church, Poole
Notes to the Financial Accounts
For the year ended 31st December 2023

Fixed Assets	Note	Accum Units No3 Coup	CBF Income Units	Total
Endowment Funds	1	£	£	£
Funds Brought forward		29,416	100,378	129,794
Gain on Investments		7,340	9,444	16,784
Total Funds Carried forward		<u>36,756</u>	<u>109,822</u>	<u>146,578</u>

	£	£	£	£
	Cost	Accum Depr	Depr This Year	NBV
Centre Equipment	2,115	(2,115)	-	-
Centre Kitchen	10,080	(5,033)	(584)	4,463
Church Furniture & Equipment	20,202	(20,202)	-	-
House Church Worker	220,968	-	-	220,968
	<u>253,365</u>	<u>(27,351)</u>	<u>(584)</u>	<u>225,431</u>

	2023	2022
	£	£
Debtors		
Prepayments	2,474	2,038
Sundry Debtors	2,791	2,113
	<u>5,265</u>	<u>4,151</u>
Creditors		
Accruals	1,416	4,253
Community Meals	1,146	1,146
Diocese Creditor	571	218
Wedding Fees	-	1,731
Sundry Creditors	500	500
Wedding Deposits	400	200
	<u>4,034</u>	<u>8,048</u>

St James' Church, Poole
Notes to the Financial Accounts
For the year ended 31st December 2023

	Resources					Fund Balances C.Fwd
	Fund Balances B.fwd	Incoming £	Outgoing £	Transfers £	Gains £	
Designated Funds						
Rector & Ch Wardens	25,250	25	-	-	-	25,275
Endowment Funds						
Lester Legacy	7,972	-	-	-	9,444	17,416
St James/Paul's Repairs	118,377	3,450	-	-	3,336	125,163
	126,349	3,450	-	-	12,780	142,579
Restricted Funds						
Belfry	1,542	358	-	-	-	1,900
Bible Society	-	273	(273)	-	-	-
Community Meals	1,146	-	-	-	-	1,146
Energy	-	335	(335)	-	-	-
Fellowship	853	-	-	-	-	853
Flowers	-	87	-	-	-	87
Foodbank	-	114	(114)	-	-	-
Housing Fund	220,968	-	-	-	-	220,968
Little Jemms	1,522	725	(1,219)	-	-	1,028
Memorial Garden	270	-	-	-	-	270
Missionary	-	75	(75)	-	-	-
Outreach	252	-	-	-	-	252
Rectors Needy	1,170	-	-	-	-	1,170
Sunday Club	148	-	(120)	-	-	28
Vision 22	14,983	217	(6,894)	-	-	8,306
	242,854	2,184	(9,030)	-	-	236,008
General Fund	60,942	92,302	(107,364)	-	-	45,880

Trustee Remuneration and Expenses

Agnes Medrycka is the only salaried trustee

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Independent Examiner's Remuneration

Examination of the financial statements

	2023	2022
Examination of the financial statements	410	400

St James' Church, Poole
Statement of Financial Activities
Analysis of Income and Expenditure as at 31st December 2023

INCOME AND ENDOWMENTS FROM

Donations and Legacies

	Unrestr'd	Desig'd	Restr'd	Endow	2023	2022
Church Collections	3,613	-	-	-	3,613	3,834
Donations	4,076	-	-	-	4,076	3,529
Freewill Envelopes	147	-	-	-	147	1,067
Gift Aid Tax	10,369	-	30	-	10,399	9,686
Grants	-	-	335	-	335	2,000
Legacies	-	-	-	-	-	18,722
Parish Giving Scheme	15,209	-	-	-	15,209	11,918
Regular Giving	23,358	-	-	-	23,358	22,485
Sumup	699	-	-	-	699	498
Visitor Gift Aided Giving	999	-	-	-	999	1,307
Vision 22	-	-	205	-	205	194
Wall Boxes	701	-	-	-	701	808
	59,171	-	570	-	59,741	76,048

Charitable Activities

Belfry	-	-	358	-	358	359
Cheese & Wine	-	-	-	-	-	271
Christmas	351	-	-	-	351	1,543
Concert Recitals	2,324	-	-	-	2,324	2,421
Education Fund	-	-	-	-	-	3,000
Fees	2,739	-	-	-	2,739	3,132
Flower Fund	-	-	69	-	69	10
Little Jemms	-	-	725	-	725	453
Refreshments	1,086	-	-	-	1,086	1,414
Rural Dean'	2,400	-	-	-	2,400	1,800
Wau Sudan	-	-	-	-	-	80
Sundry Income	45	-	-	-	45	442
	8,945	-	1,152	-	10,097	14,924

INCOME AND ENDOWMENTS FROM

Investments

	Unrestr'd	Desig'd	Restr'd	Endow	2023	2022
Church Rentals	850	-	-	-	850	1,220
Dividends	248	-	-	3,450	3,698	2,227
Faithworks Hall Rent	6,000	-	-	-	6,000	6,000
Interest Received	846	25	-	-	871	345
Rental Balston Terrace	15,900	-	-	-	15,900	12,974
	23,844	25	-	3,450	27,319	22,767

Trading Income

Card Sales	86	-	-	-	86	167
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Mission

Bible Society	-	-	-	-	-	122
Children's Society	-	-	273	-	273	-
Foodbank	-	-	114	-	114	-
Seafarers	-	-	75	-	75	-
Total Mission	-	-	462	-	462	122

St James' Church, Poole
Statement of Financial Activities
Analysis of Income and Expenditure as at 31st December 2023

INCOME AND ENDOWMENTS FROM Continued

Other Income	Unrestr'd	Desig'd	Restr'd	Endow	2023	2022
VAT Refunds	255	-	-	-	255	352
	<u>255</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>255</u>	<u>352</u>
Total Income	92,302	25	2,184	3,450	97,961	114,380

EXPENDITURE ON CHARITABLE ACTIVITIES	Unrestr'd	Desig'd	Restr'd	Endow	2023	2022
Administration Costs						
Accountant	410	-	-	-	410	400
Administration	813	-	-	-	813	1,028
Bank Charges	114	-	4	-	118	144
Bookkeeping	1,020	-	-	-	1,020	1,028
Clergy Expenses	366	-	-	-	366	554
Copier Charges	1,110	-	-	-	1,110	1,281
Curate Expenses	217	-	-	-	217	-
Leasing Office Machinery	1,200	-	-	-	1,200	960
Pension	185	-	-	-	185	92
Salaries	21,037	-	-	-	21,037	23,714
Sundry Excesses	114	-	-	-	114	-
Postage	202	-	-	-	202	228
Telephone	2,001	-	-	-	2,001	1,948
	<u>28,789</u>	<u>-</u>	<u>4</u>	<u>-</u>	<u>28,793</u>	<u>31,377</u>
Church Building Costs						
Architect Fees	-	-	-	-	-	740
Belfry	-	-	-	-	-	342
Cleaning/ Caretaking	1,140	-	-	-	1,140	918
Depreciation	583	-	-	-	583	1,193
Electricity	2,295	-	331	-	2,626	2,143
Gas	1,843	-	4	-	1,847	2,597
Insurance	6,671	-	-	-	6,671	6,283
Kitchen	-	-	-	-	-	323
Maintenance	3,889	-	-	-	3,889	5,942
Major Works	-	-	-	-	-	484
Security	-	-	-	-	-	141
Vision 22	-	-	6,894	-	6,894	10,214
Water	161	-	-	-	161	104
	<u>16,582</u>	<u>-</u>	<u>7,229</u>	<u>-</u>	<u>23,811</u>	<u>31,424</u>
Church Centre Costs						
Cleaning & Caretaking	120	-	-	-	120	120
Insurance	1,896	-	-	-	1,896	1,741
Maintenance	961	-	-	-	961	478
Management fee	1,417	-	-	-	1,417	1,758
	<u>4,394</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,394</u>	<u>4,097</u>

St James' Church, Poole
Statement of Financial Activities
Analysis of Income and Expenditure as at 31st December 2023

Charitable Activities	Unrestr'd	Desig'd	Restr'd	Endow	2023	2022
Church Running Costs						
Cards	27	-	-	-	27	-
Cheese & Wine	-	-	-	-	-	25
Christmas	525	-	-	-	525	832
Consumables	-	-	-	-	-	43
Flowers	-	-	-	-	-	73
IT	154	-	-	-	154	222
Licences	811	-	-	-	811	976
Little Jemms	-	-	1,215	-	1,215	488
Musicians	900	-	-	-	900	678
Organist	-	-	-	-	-	125
Organ Piano Maintenance	1,379	-	-	-	1,379	430
Refreshments	689	-	-	-	689	631
Running Costs	1,304	-	-	-	1,304	1,896
	5,789	-	1,215	-	7,004	6,420

Charitable Activities	Unrestr'd	Desig'd	Restr'd	Endow	2023	2022
Mission						
Bible Society	-	-	273	-	273	121
Children's Society	-	-	-	-	-	123
Foodbank	-	-	114	-	114	-
Seafarers	-	-	75	-	75	-
WAU Sudan	-	-	-	-	-	79
Tearfund	-	-	120	-	120	120
Total	-	-	582	-	582	443

Other Expenditure	Unrestr'd	Desig'd	Restr'd	Endow	2023	2022
Balston Terrace Insurance	501	-	-	-	501	462
Balston Terr M'ment Fee	1,525	-	-	-	1,525	1,222
Balston Terrace Running Costs	2,276	-	-	-	2,276	8,139
	4,302	-	-	-	4,302	9,823

Parish Share	47,508	-	-	-	47,508	61,193
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Total Charitable Activities	107,364	-	9,030	-	116,394	144,777
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Accounts

Charity Registration Number 1133726

ST JAMES' CHURCH POOLE
Annual Report and Financial Statements
For the year ended 31st December 2022

Sue Wintle FMAAT
Independent Examiner
27 Bascott Road
Bournemouth
Dorset
BH11 8RJ

ST JAMES' CHURCH POOLE
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ST JAMES' CHURCH, POOLE

Reference and Administrative Details

Trustees

Canon Lucy Holt
Richard Ashwell (Appointed 24.04.22)
Jill Bailey
Lydia Butler
Elizabeth Fletcher
Carole Goddard (Appointed 24.04.22)
Nick Hodgson
Stacey Knowles (Resigned 06.09.2022)
Paul Luxton
Agnes Medrycka
Sue Mothersole
Linda Nother
Caroline Oehring
Anne Poate
Kayleigh Smith (Resigned 24.04.22)
Neil Tilsed (Resigned 24.04.22)

Principal Office

St James' Church
Church Street
Poole, BH15 1JP

Charity Registration

1133726

Gift Aid Registration

X56841

Independent Examiner

Sue Wintle FMAAT
27 Bascott Road
Bournemouth
BH11 8RJ



ST JAMES' CHURCH, POOLE
Statement of Trustees' Responsibilities

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

The law applicable to charities 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 principals 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 financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the reasonable steps for the prevention and detection of fraud and other irregularities

Approved by the trustees of the charity on
And signed on its behalf



Rev'd Canon Lucy Holt
Rector



ST JAMES' CHURCH, POOLE
Independent Examiner's Report to the Trustees of St James' Church, Poole

I report on the accounts of the PCC for the year ended 31st December 2022, which set out on pages 4-5 and 9-13

Respective responsibilities of the Trustees and Examiner

The trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Charities Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters as set out in the statement below.

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 2011 Act: and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

Have 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.

Signed

Sue Wintle FMAAT



20/4/2023

St James' Church, Poole
Statement of Financial Activities
For the year ended 31st December 2022

Income and Endowments from

	General	Design	Restr'd	Endow	2022	2021
Donations and Legacies	75,833	-	214	-	76,047	180,811
Charitable Activities	14,022	-	904	-	14,926	5,102
Grants	352	-	-	-	352	20,253
Investments	21,116	25	-	1,626	22,767	23,160
Mission	-	-	122	-	122	297
Trading Activities	167	-	-	-	167	66
Total	111,490	25	1,240	1,626	114,381	229,689

Expenditure on

Administration	33,247	-	1	-	33,248	37,081
Balston Terrace	9,823	-	-	-	9,823	2,412
Building Major Works	1,224	-	10,214	-	11,438	59,987
Church Centre Costs	4,097	-	-	-	4,097	12,335
Church Running Costs	23,371	-	1,166	-	24,537	22,414
Mission	-	-	444	-	444	712
Parish Share	61,192	-	-	-	61,192	58,571
Total	132,954	-	11,825	-	144,779	193,512

**Net Income (Expenditure)
before transfers**

(21,464)	25	(10,585)	1,626	(30,398)	36,177
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Transfers between funds

Gross transfers in	-	-	25,000	-	25,000	312
Gross transfers out	(10,000)	-	-	(15,000)	(25,000)	(312)
Gains/(losses) on Fixed Assets	-	-	-	(1,588)	(1,588)	-
Gains/(losses) on Investment Assets	-	-	-	(15,997)	(15,997)	21,505
Net movement in funds	(31,464)	25	14,415	(30,959)	(47,983)	57,682

Total funds brought forward

92,405	25,225	228,439	157,308	503,377	445,695
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Total funds carried forward

60,941	25,250	242,854	126,349	455,394	503,377
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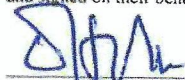
St James' Church, Poole
Balance Sheet
As at 31st December 2022

	Note	General	Design	Restr'd	Endow	2022	2021
Fixed Assets							
Investments	1	4,000	-	-	125,794	129,794	160,791
Tangible	2	5,047	-	220,968	-	226,015	227,207
		<u>9,047</u>	<u>-</u>	<u>220,968</u>	<u>125,794</u>	<u>355,809</u>	<u>387,999</u>
Cash at Bank and In Hand							
Children's Choir		-	-	-	-	-	221
Churches Mutual Credit Union		-	25,250	-	-	25,250	25,225
Little Jemms		-	-	52	-	52	98
Lloyds Unrestricted Account		29,021	-	-	-	29,021	50,074
Lloyds Restricted Account		-	-	22,193	-	22,193	7,372
Short Term Shareholdings		-	-	-	555	555	517
CBF Deposit Account		26,410	-	-	-	26,410	26,064
		<u>55,431</u>	<u>25,250</u>	<u>22,246</u>	<u>555</u>	<u>103,482</u>	<u>109,570</u>
Debtors	3	4,151	-	-	-	4,151	4,666
Current Assets		<u>59,582</u>	<u>25,250</u>	<u>22,246</u>	<u>555</u>	<u>107,632</u>	<u>114,236</u>
Current Liabilities							
Creditors	4	<u>7,687</u>	<u>-</u>	<u>361</u>	<u>-</u>	<u>8,048</u>	<u>5,478</u>
Fund Transfer		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Assets less Liabilities		<u>60,941</u>	<u>25,250</u>	<u>242,854</u>	<u>126,349</u>	<u>455,394</u>	<u>445,609</u>
Net movement in Funds		(31,464)	25	14,415	(30,959)	(47,983)	57,682
Total Funds brought forward		92,405	25,225	228,439	157,308	503,377	445,695
Total Funds carried forward	5	<u>60,941</u>	<u>25,250</u>	<u>242,854</u>	<u>126,349</u>	<u>455,394</u>	<u>503,377</u>

Approved by the members of the Parochial Church Council on

March 2023

and signed on their behalf by



Rev'd Canon Lucy Holt



Trustee

ST JAMES' CHURCH POOLE
Notes to the Financial Statements
For the year ended 31st December 2022

1. ACCOUNTING POLICIES

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102), the Financial Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of Preparation

St James' Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and Endowments

This represents the total value of all donated income and any other income receivable by the charity. This is accounted for on a receivable basis. Legacies are accounted for only once there is both the certainty of receipt and the ability to provide an accurate valuation.

Expenditure

Resources are mostly expended on grants to individuals and organisations as approved by the trustees during trustee meetings.

Raising Funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable Activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant Provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ST JAMES' CHURCH POOLE
Notes to the Financial Statements
For the year ended 31st December 2022F

Governance Costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation or Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed Asset Investments

Fixed asset investments, other than programme related investments are included at market value at the balance sheet rate. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Tangible Fixed Assets

Tangible Fixed Assets are depreciated over their estimated useful life, so as to write off their cost less estimated residual value. Depreciation rates vary according to the class of asset and are:-

Centre Costs over 10 years
Centre Equipment over 4 years
Church Equipment over 4 years

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund Structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objective of the charity.

Financial Instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and Measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs); unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

ST JAMES' CHURCH POOLE
Notes to the Financial Statements
For the year ended 31st December 2022

Recognition and Measurement continued

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party

Financial liabilities are derecognised only when the obligation in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair Value Measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Recoupment Scheme

Previous advances totalling £62,842 have been received and the capital is repayable within 25 years at a rate of not less than £1,600 per annum, and no interest is payable on these loans. The final date for repayment is 2035. The repayment is achieved from the dividends (£1,626 this year) and interest gained from the St James Repair Trust Investment.

The repayments for the Recoupments are well ahead of time, and the repayment term remains unchanged. £15,000 was withdrawn from the Lester Endowment fund and a fund transfer actioned to put the funds into the Vision fund

At 31st December 2022 the balance outstanding on this scheme is £17,309

Commitments

At 31st December 2022 there were no outstanding capital commitments.

At 31st December 2022 there were no contract commitments outstanding.



St James' Church, Poole
Notes to the Financial Accounts
For the year ended 31st December 2022

Fixed Assets	Note	Accum Units No3 Coup	CBF Income Units	Total
		£	£	£
Endowment Funds	1			
Funds Brought forward		30,167	130,625	160,791
Loss on Investments		(751)	(15,247)	(15,997)
Funds withdrawn		-	(15,000)	(15,000)
Total Funds Carried forward		<u>29,416</u>	<u>100,378</u>	<u>129,794</u>

Tangible	2	Cost	Accum Depr	Depr This Yr	Disposal	Net Book Value
		£	£	£	£	£
Centre Equipment		2,115	(2,115)	-	-	-
Centre Kitchen		10,080	(4,450)	(583)	-	5,047
Church Furniture & Equipment		20,202	(19,593)	(610)	-	-
House Church Worker		220,968	-	-	-	220,968
		<u>253,365</u>	<u>(26,158)</u>	<u>(1,193)</u>	<u>-</u>	<u>226,015</u>

Debtors	3	2022	2021
		£	£
Prepayments		2,038	2,836
Sundry Debtors		2,113	1,830
		<u>4,151</u>	<u>4,666</u>

Creditors	4	2022	2021
		£	£
Accruals		4,253	1,746
Community Meals		1,146	1,146
Diocese Creditor		218	689
Wedding Fees		1,731	30
Sundry Creditors		500	1,117
Wedding Deposits		200	750
		<u>8,048</u>	<u>5,478</u>



St James' Church, Poole
Notes to the Financial Accounts
For the year ended 31st December 2022

	Resources					Fund Balances C.Fwd
	Fund Balances B.fwd	Incoming £	Outgoing £	Transfers £	Losses £	
Designated Funds						
Rector & Ch Wardens	25,225	25	-	-	-	25,250
Endowment Funds						
Lester Legacy	38,219	-	-	(15,000)	(15,247)	7,972
St James/Paul's Repairs	119,089	1,626	-	-	(2,338)	118,377
	157,308	1,626	-	(15,000)	(17,585)	126,349
Restricted Funds						
Belfry	1,508	376	(342)	-	-	1,542
Bible Society		122	(122)			-
Children's Society	123	-	(123)	-	-	-
Community Meals	1,146	-	-	-	-	1,146
Fellowship	1,176	-	(323)	-	-	853
Flowers		13	(13)			-
Housing Fund	220,968	-	-	-	-	220,968
Little Jemms	1,558	453	(489)	-	-	1,522
Memorial Garden	270	-	-	-	-	270
Outreach	252	-	-	-	-	252
Rectors Needy	1,170	-	-	-	-	1,170
Sudan	-	79	(79)	-	-	-
Sunday Club	268	-	(120)	-	-	148
Vision 22	-	197	(10,214)	25,000	-	14,983
	228,439	1,240	(11,825)	25,000	-	242,854
General Fund	92,405	111,490	(132,954)	(10,000)	-	60,941
5 Total All Funds	503,377	114,381	(144,779)	-	(17,585)	455,394

The £25,000 transfer to Vision 22 is made up of £15,000 from the Lester Enc

A further £10,000 was funds received into the Unrestricted funds, when it was actually for Vision22.

Trustee Remuneration and Expenses

Agnes Medrycka is the only salaried trustee

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Independent Examiner's Remuneration

Examination of the financial statements

	2022	2021
	400	395



St James' Church, Poole
Statement of Financial Activities
Analysis of Income and Expenditure as at 31st December 2022

INCOME AND ENDOWMENTS FROM

Donations and Legacies	Unrestr'd	Desig'd	Restr'd	Endow	2022	2021
Church Collections	3,834	-	-	-	3,834	2,969
Donations	3,529	-	-	-	3,529	2,763
Freewill Envelopes	1,067	-	-	-	1,067	820
Gift Aid Tax	9,666	-	20	-	9,686	9,944
Grants	2,000	-	-	-	2,000	20,000
Legacies	18,722	-	-	-	18,722	105,000
Parish Giving Scheme	11,918	-	-	-	11,918	10,861
Regular Giving	22,485	-	-	-	22,485	26,249
Sumup	498	-	-	-	498	102
Visitor Gift Aided Giving	1,307	-	-	-	1,307	1,251
Vision 22	-	-	194	-	194	-
Wall Boxes	808	-	-	-	808	852
	75,833	-	214	-	76,047	180,811

Charitable Activities

Belfry	-	-	361	-	361	236
Cheese & Wine	271	-	-	-	271	-
Christmas	1,543	-	-	-	1,543	-
Concert Recitals	2,421	-	-	-	2,421	1,898
Education Fund	3,000	-	-	-	3,000	-
Fees	3,132	-	-	-	3,132	2,073
Flower Fund	-	-	10	-	10	-
Furlough Grant	-	-	-	-	-	5,226
Little Jemms	-	-	453	-	453	-
Nativity	-	-	-	-	-	54
Refreshments	1,414	-	-	-	1,414	-
Rural Dean'	1,800	-	-	-	1,800	-
Wau Sudan	-	-	80	-	80	-
Sundry Income	442	-	-	-	442	841
	14,022	-	904	-	14,926	10,328

INCOME AND ENDOWMENTS FROM

Investments	Unrestr'd	Desig'd	Restr'd	Endow	2022	2021
Church Centre Income	-	-	-	-	-	6,000
Dividends	577	25	-	1,626	2,227	3,129
Faithworks Hall Rent	6,000	-	-	-	6,000	-
Interest Received	345	-	-	-	345	11
Church Rentals	1,220	-	-	-	1,220	1,047
Rental Balston Terrace	12,974	-	-	-	12,974	12,973
	21,116	25	-	1,626	22,767	23,160

Trading Income

Card Sales	167	-	-	-	167	66
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Mission

Bible Society	-	-	122	-	122	-
Children's Society	-	-	-	-	-	297
Total Mission	-	-	122	-	122	297

St James' Church, Poole
Statement of Financial Activities
Analysis of Income and Expenditure as at 31st December 2022

INCOME AND ENDOWMENTS FROM Continued

Grants	Unrestr'd	Desig'd	Restr'd	Endow	2022	2021
Insurance Claim	-	-	-	-	-	4,610
VAT Refunds	352	-	-	-	352	10,417
	<u>352</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>352</u>	<u>15,027</u>
Total Income	111,490	25	1,240	1,626	114,381	229,689

EXPENDITURE ON CHARITABLE ACTIVITI.	Unrestr'd	Desig'd	Restr'd	Endow	2022	2021
Administration Costs						
Accountant	400	-	-	-	400	395
Administration	1,028	-	-	-	1,028	646
Bank Charges	142	-	1	-	144	100
Bookkeeping	1,028	-	-	-	1,028	900
Clergy Expenses	554	-	-	-	554	192
Copier charges	1,281	-	-	-	1,281	502
Depreciation	1,193	-	-	-	1,193	1,898
Leasing Office Machinery	960	-	-	-	960	845
Musician Expenses	678	-	-	-	678	827
Pension	93	-	-	-	93	-
Salaries	23,714	-	-	-	23,714	28,608
Postage	228	-	-	-	228	434
Telephone	1,948	-	-	-	1,948	1,734
	<u>33,247</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>33,248</u>	<u>37,081</u>
Church Centre Costs						
Cleaning & Caretaking	120	-	-	-	120	1,023
Electricity	-	-	-	-	-	728
Gas	-	-	-	-	-	637
Insurance	1,741	-	-	-	1,741	2,175
Maintenance	478	-	-	-	478	1,874
Major Works	-	-	-	-	-	4,860
Management fee	1,758	-	-	-	1,758	938
Water Rates	-	-	-	-	-	100
	<u>4,097</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,097</u>	<u>12,335</u>

St James' Church, Poole
Statement of Financial Activities
Analysis of Income and Expenditure as at 31st December 2022

EXPENDITURE ON Continued						
Charitable Activities	Unrestr'd	Desig'd	Restr'd	Endow	2022	2021
Church Running Costs						
Belfry	-	-	342	-	342	312
Cheese & Wine	25	-	-	-	25	-
Christmas	832	-	-	-	832	152
Cleaning & Caretaking	918	-	-	-	918	511
Consumables	44	-	-	-	44	-
Electricity	2,143	-	-	-	2,143	1,523
Flowers	60	-	13	-	73	-
Gas	2,597	-	-	-	2,597	1,110
Insurances	6,283	-	-	-	6,283	6,111
IT	222	-	-	-	222	215
Kitchen Equipment	-	-	323	-	323	683
Licences	977	-	-	-	977	699
Little Jemms	-	-	488	-	488	258
Maintenance	5,942	-	-	-	5,942	9,760
Nativity	-	-	-	-	-	176
Organist	125	-	-	-	125	-
Organ Piano Maintenance	430	-	-	-	430	195
Refreshments	632	-	-	-	632	-
Running Costs	1,896	-	-	-	1,896	153
Security	141	-	-	-	141	458
Water	104	-	-	-	104	98
	23,371	-	1,166	-	24,537	22,414
Charitable Activities						
Mission	Unrestr'd	Desig'd	Restr'd	Endow	2022	2021
Bible Society	-	-	122	-	122	-
Children's Society	-	-	123	-	123	174
Faithworks Wessex	-	-	-	-	-	270
Miscellaneous Gifts	-	-	-	-	-	148
WAU Sudan	-	-	79	-	79	-
Tearfund	-	-	120	-	120	120
Total	-	-	444	-	444	712
Other Expenditure	Unrestr'd	Desig'd	Restr'd	Endow	2022	2021
Balston Terrace Insurance	462	-	-	-	462	421
Balston Terr M'ment Fee	1,222	-	-	-	1,222	1,092
Balston Terrace Running Costs	8,139	-	-	-	8,139	899
	9,823	-	-	-	9,823	2,412
Major Works						
Architects	1,224	-	-	-	1,224	-
Vision 22	-	-	10,214	-	10,214	-
	1,224	-	10,214	-	11,438	59,987
Parish Share	61,192	-	-	-	61,192	58,571
Total Charitable Activities	132,954	-	11,825	-	144,779	193,512

Accounts

ST JAMES' CHURCH POOLE
Annual Report and Financial Statements
For the year ended 31st December 2021

Sue Wintle FMAAT
Independent Examiner
27 Bascott Road
Bournemouth
Dorset
BH11 8RJ

ST JAMES' CHURCH POOLE

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ST JAMES' CHURCH, POOLE

Reference and Administrative Details

Trustees

Canon Lucy Holt
Jill Bailey
Lydia Butler
Elizabeth Fletcher (Appointed 25.04.21)
Nick Hodgson
Stacey Knowles (Appointed 25.04.2021)
Brian Luck (Resigned 25.10.2021)
Paul Luxton
Carol McDonald (Resigned 25.10.2021)
Agnes Medrycka (Appointed 25.04.21)
Sue Mothersole
Linda Nother (Appointed 25.04.21)
Caroline Oehring
Anne Poate
Kayleigh Smith
Neil Tilsed

Principal Office

St James' Church
Church Street
Poole, BH15 1JP

Charity Registration

1133726

Gift Aid Registration

X56841

Independent Examiner

Sue Wintle FMAAT
27 Bascott Road
Bournemouth
BH11 8RJ

ST JAMES' CHURCH, POOLE
Statement of Trustees' Responsibilities

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

The law applicable to charities 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 principals 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 financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the reasonable steps for the prevention and detection of fraud and other irregularities

Approved by the trustees of the charity on
And signed on its behalf

Rev'd Canon Lucy Holt
Rector

ST JAMES' CHURCH, POOLE

Independent Examiner's Report to the Trustees of St James' Church, Poole

I report on the accounts of the PCC for the year ended 31st December 2021, which are set out on pages 4-5, and 13-21

Respective responsibilities of the Trustees and Examiner

The trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Charities Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

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 2011 Act: and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

Have 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.

Signed

Sue Wintle FMAAT

St James' Church, Poole
Statement of Financial Activities
for the year ended 31st December 2021

Income and Endowments from

	General	Design	Restr'd	Endow	Total	2020
Donations and Legacies	159,541	-	1,270	-	160,811	57,263
Charitable Activities	9,476	-	236	-	9,712	7,435
Grants	13,326	-	22,317	-	35,643	25,427
Investments	20,697	-	-	2,463	23,160	18,967
Mission	-	-	297	-	297	206
Other Income - Diocese Loan	-	-	-	-	-	-
Trading Activities	66	-	-	-	66	76
Total	203,106	-	24,120	2,463	229,689	109,374

Expenditure on

Administration	29,057	-	7,937	-	36,994	32,135
Balston Terrace	2,412	-	-	-	2,412	1,860
Building Major Works	35,544	-	24,444	-	59,988	21,500
Church Centre Costs	12,335	-	-	-	12,335	5,986
Church Running Costs	21,161	-	1,253	-	22,414	17,063
Mission	418	-	294	-	712	596
Parish Share	58,571	-	-	-	58,571	58,278
Total	159,498	-	33,928	-	193,426	137,417

**Net Income (Expenditure)
before transfers**

43,608	-	(9,808)	2,463	36,263	(28,044)
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Transfers between funds

Gross transfers in	-	312	-	312	824
Gross transfers out	-	(312)	-	(312)	(824)

Gains/(losses) on Invest Asset	-	-	-	21,505	21,505	10,175
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Net movement in funds	43,608	-	(9,808)	23,968	57,768	(17,869)
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Total funds brought forward	48,797	25,225	238,247	133,340	445,609	463,478
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Total funds carried forward	92,405	25,225	228,439	157,308	503,377	445,609
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St James' Church, Poole

Balance Sheet

As at 31st December 2021

	Note	General	Design	Restr'd	Endow	2021	2020
Fixed Assets							
Investments	1	4,000	-	-	156,792	160,792	136,885
Tangible	2	6,239	-	220,968	-	227,207	227,207
		10,239	-	220,968	156,792	387,999	364,092
Cash at Bank and In Hand							
Children's Choir		221	-	-	-	221	221
Churches Mutual Credit Union			25,225	-	-	25,225	25,225
Little Jemms		-	-	98	-	98	98
Lloyds Unrestricted Account		50,073	-	-	-	50,073	11,787
Lloyds Restricted Account		-	-	7,373	-	7,373	19,446
Short Term Shareholdings		-	-	-	516	516	455
CBF Deposit Account		26,064	-	-	-	26,064	26,054
		76,358	25,225	7,471	516	109,570	83,286
Debtors	3	11,286	-	-	-	11,286	4,666
Current Assets		87,645	25,225	7,471	516	120,856	87,952
Current Liabilities							
Creditors	4	5,478	-	-	-	5,478	8,246
Fund Transfer		-	-	-	-	-	-
Net Assets less Liabilities		92,405	25,225	228,439	157,308	503,377	445,609
Net movement in Funds		43,608	-	(9,808)	23,968	57,768	(17,869)
Total Funds brought forward		48,797	25,225	238,247	133,340	445,609	463,478
Total Funds carried forward		92,405	25,225	228,439	157,308	503,377	445,609

Approved by the members of the Parochial Church Council on _____

and signed on their behalf by

Rev'd Canon Lucy Holt

Trustee

ST JAMES' CHURCH POOLE
Notes to the Financial Statements
For the Year ended 31st December 2021

1. ACCOUNTING POLICIES

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102), the Financial Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of Preparation

St James' Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

ST JAMES' CHURCH POOLE
Notes to the Financial Statements
For the Year ended 31st December 2021

Income and Endowments

This represents the total value of all donated income and any other income receivable by the charity. This is accounted for on a receivable basis. Legacies are accounted for only one there is both the certainty of receipt and the ability to provide an accurate valuation.

Expenditure

Resources are mostly expended on grants to individuals and organisations as approved by the trustees during trustee meetings.

Raising Funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable Activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant Provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ST JAMES' CHURCH POOLE
Notes to the Financial Statements
For the Year ended 31st December 2021

Governance Costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation or Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed Asset Investments

Fixed asset investments, other than programme related investments are included at market value at the balance sheet rate. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Fixed Asset Investments continued

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

ST JAMES' CHURCH POOLE
Notes to the Financial Statements
For the Year ended 31st December 2021

Tangible Fixed Assets

Tangible Fixed Assets are depreciated over their estimated useful life, so as to write off their cost less estimated residual value. Depreciation rates vary according to the class of asset and are:-

Centre Costs	Over 10 years
Centre Equipment	Over 4 years
Church Equipment	Over 4 years

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund Structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objective of the charity.

Financial Instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

ST JAMES' CHURCH POOLE
Notes to the Financial Statements
For the Year ended 31st December 2021

Recognition and Measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party

Financial liabilities are derecognised only when the obligation in the contract is discharged, cancelled or expires.

ST JAMES' CHURCH POOLE
Notes to the Financial Statements
For the Year ended 31st December 2021

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair Value Measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Recoupment Scheme

During 2021 the Charity Commissioners agreed to a Recoupment Scheme for the advance of £40,000 to fund the refurbishment and development of the east end of the Church. These works involved the creation of a much needed storage area, the installation of a new toilet and the re-decoration of the entire east end.

ST JAMES' CHURCH POOLE
Notes to the Financial Statements
For the Year ended 31st December 2021

Recoupment Scheme Continued

A further Recoupment Scheme was agreed in 2016 for the advance of £8,842 for the repair of the church windows and in 2019 another advance of £14,000 for the repair of more windows.

The repayments for the £40,000 Recoupment are well ahead of time, and the repayment term remains unchanged with the two further recoupments.

At 31st December 2021 the balance outstanding on this scheme is £15,634

The capital is repayable within 25 years at a rate of not less than £1,600 p.a, and no interest is payable on this loan. The final date for repayment is 2035. The repayment is achieved from the dividends (£2,463 this year) and interest gained from the St James Repair Trust Investment.

Commitments

At 31st December 2021 there were no outstanding capital commitments.

At 31st December 2021 there were no contract commitments outstanding.

St James' Church, Poole
Notes to the Financial Accounts
for the year ended 31st December 2021

Fixed Assets	Note	CBF Accum Units No3 Coup	CBF Income Units	Total
		£	£	£
Endowment Funds	1			
Gains on Investments		5,096	16,348	21,444
Dividends added back to Investments		2,463	-	2,463
Total Funds Brought forward		22,608	114,277	136,885
Total Funds Carried forward		30,167	130,625	160,792

Tangible	2	Cost	Accum Depr	Depr This Yr	Disposal	Net Book Value
Centre Equipment		2,115	(2,115)	-	-	-
Centre Kitchen		10,080	(3,867)	(583)	-	5,629
Church Furniture & Equipment		20,202	(18,278)	(1,315)	-	610
House Church Worker		220,968	-	-	-	220,968
		253,365	(24,260)	(1,898)	-	227,207

Debtors	3	2021	2020
Prepayments		2,127	2,836
Sundry Debtors		9,159	1,830
		11,286	4,666
Creditors	4		
Accruals		1,746	3,854
Community Meals		1,146	998
Diocese Creditor		689	412
Funeral/Wedding Creditor		30	912
Sundry Creditors		1,117	1,120
Wedding Deposits		750	950
		5,478	8,246

St James' Church, Poole
Notes to the Financial Accounts
For the year ended 31st December 2021

	Fund	Resources				Fund
	Balances	Incoming	Outgoing	Transfers	Gains	Balances
Designated Funds	2020					2021
Rector & Ch Wardens	25,225	-	-	-	-	25,225
Endowment Funds						
Lester Legacy	21,871	-	-	-	16,348	38,219
St James/Paul's Repai	111,469	2,463	-	-	5,157	119,089
	133,340	2,463	-	-	21,505	157,308
Restricted Funds						
All Churches	1,126	-	(1,126)	-	-	-
Belfry	1,584	236	(312)	-	-	1,508
Children's Society	-	297	(174)	-	-	123
Church Refurb	-	23,317	(23,317)	-	-	-
Community Meals	998	-	-	148	-	1,146
Fellowship	1,860	-	(684)	-	-	1,176
Grants & Donations	163	-	-	-	(163)	-
Housing Fund	220,968	-	-	-	-	220,968
Little Jemms	1,816	-	(258)	-	-	1,558
Luncheon Club	61	-	-	(148)	-	-
Memorial Garden	-	270	-	-	-	270
Outreach	252	-	-	-	-	252
Poole Deanery	6,084	-	(6,084)	-	-	-
Rectors Needy	1,170	-	-	-	-	1,170
Sunday Club	388	-	(120)	-	-	268
Youth Work	1,690	-	(1,853)	-	163	-
	238,160	24,120	(33,928)	-	-	228,439
General Fund	48,797	203,106	(159,498)	-	-	92,405
Total Funds	445,522	229,690	(193,426)	-	21,505	503,377

The Community Fund transfers are due to funds being held by the church on their behalf and is an expense transaction.

St James' Church, Poole
Notes to the Financial Accounts
for the year ended 31st December 2021

Trustee Remuneration and Expenses

No trustees, nor any person connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Independent Examiner's Remuneration	2021	2020
Examination of the financial statements	395	385

St James' Church, Poole
Statement of Financial Activities
Analysis of Income and Expenditure as at 31st December 2021

INCOME AND ENDOWMENTS FROM

Donations and Legacies	Unrestr'd	Desig'd	Restr'd	Endow	2021	2020
Church Collections	2,969	-	-	-	2,969	2,472
Collection Boxes	852	-	-	-	852	1,466
Donations	1,493	-	1,270	-	2,763	2,376
Freewill Envelopes	820	-	-	-	820	575
Gift Aid Tax	9,944	-	-	-	9,944	9,270
iZettle	-	-	-	-	-	14
Legacies	105,000	-	-	-	105,000	1,000
Parish Giving Scheme	10,861	-	-	-	10,861	10,830
Regular Giving	26,249	-	-	-	26,249	28,400
Sumup	102	-	-	-	102	-
Visitor Gift Aided Giving	1,251	-	-	-	1,251	860
	159,541	-	1,270	-	160,811	57,263

Charitable Activities

Belfry	-	-	236	-	236	72
Concert Recitals	1,898	-	-	-	1,898	-
Education Fund	-	-	-	-	-	4,061
Faithworks Wessex	-	-	-	-	-	270
Fees	2,073	-	-	-	2,073	2,096
Fellowship	-	-	-	-	-	50
Functions & Events	-	-	-	-	-	720
Insurance Claim	4,610	-	-	-	4,610	-
Little Jemms	-	-	-	-	-	166
Nativity	54	-	-	-	54	-
Sundry Income	841	-	-	-	841	-
	9,476	-	236	-	9,712	7,435

St James' Church, Poole
Statement of Financial Activities
Analysis of Income and Expenditure as at 31st December 2021

INCOME AND ENDOWMENTS FROM Continued

Investments	Unrestr'd	Desig'd	Restr'd	Endow	2021	2020
Church Centre Income	6,000	£	£	£	6,000	3,371
Dividends	666	£	£	2,463	3,129	2,395
Interest Received	11	£	£	£	11	282
Church Rentals	1,047	£	£	£	1,047	£
Rental Balston Terrace	12,973	£	£	£	12,973	12,919
	20,697	£	£	2,463	23,160	18,967

Trading Income

Card Sales	66	£	£	£	66	76
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Mission

Bible Society	£	£	£	£	£	106
Children's Society	£	£	297	£	297	100
Total Mission	£	£	297	£	297	206

Grants

Furlough Grant	5,226	£	£	£	5,226	9,288
Poole Deanery Grant	£	£	£	£	£	7,000
Back of Church Work	£	£	20,000	£	20,000	3,500
Nativity Grant	£	£	£	£	£	400
VAT Refunds	8,100	£	2,317	£	10,417	5,239
	13,326	£	22,317	£	35,643	25,427

St James' Church, Poole
Statement of Financial Activities
Analysis of Income and Expenditure as at 31st December 2021

INCOME AND ENDOWMENTS FROM Continued

	Unrestr'd	Desig'd	Restr'd	Endow	2021	2020
Diocese Loan	-	-	-	-	-	-
Total Income	203,106	-	24,120	2,463	229,689	109,374

St James' Church, Poole
Statement of Financial Activities
Analysis of Income and Expenditure as at 31st December 2021

EXPENDITURE ON	Unrestr'd	Desig'd	Restr'd	Endow	2021	2020
Charitable Activities						
Administration Costs						
Accountant	395	-	-	-	395	385
Administration	559	-	-	-	559	751
Bank Charges	100	-	-	-	100	99
Bookkeeping	900	-	-	-	900	1,020
Clergy Expenses	192	-	-	-	192	-
Copier charges	502	-	-	-	502	452
Depreciation	1,898	-	-	-	1,898	2,104
Leasing Office Machinery	845	-	-	-	845	922
Musician Expenses	827	-	-	-	827	-
Salaries and Pension	20,671	-	7,937	-	28,608	24,756
Postage	434	-	-	-	434	193
Telephone	1,734	-	-	-	1,734	1,453
	29,057	-	7,937	-	36,994	32,135
Church Centre Costs						
Cleaning & Caretaking	1,023	-	-	-	1,023	1,091
Electricity	728	-	-	-	728	863
Gas	637	-	-	-	637	410
Insurance	2,175	-	-	-	2,175	2,257
Maintenance	1,874	-	-	-	1,874	432
Major Works	4,860	-	-	-	4,860	-
Management fee	938	-	-	-	938	684
Water Rates	100	-	-	-	100	249
	12,335	-	-	-	12,335	5,986

St James' Church, Poole
Statement of Financial Activities
Analysis of Income and Expenditure as at 31st December 2021

EXPENDITURE ON Continued

Charitable Activities	Unrestr'd	Desig'd	Restr'd	Endow	2021	2020
Church Running Costs						
Architect	-	-	-	-	-	585
Belfry	-	-	312	-	312	684
Cards	-	-	-	-	-	95
Christmas	152	-	-	-	152	177
Cleaning & Caretaking	511	-	-	-	511	533
Consumables	-	-	-	-	-	99
Electricity	1,523	-	-	-	1,523	1,244
Gas	1,110	-	-	-	1,110	868
Insurances	6,111	-	-	-	6,111	6,303
IT	215	-	-	-	215	-
Kitchen Equipment	-	-	683	-	683	-
Licences	699	-	-	-	699	652
Little Jemms	-	-	258	-	258	98
Maintenance	9,760	-	-	-	9,760	2,611
Major Works	-	-	-	-	-	-
Nativity	176	-	-	-	176	1,461
Organ Piano Maintenance	195	-	-	-	195	-
Rector's Needy	-	-	-	-	-	456
Refreshments	-	-	-	-	-	166
Running Costs	153	-	-	-	153	512
Security	458	-	-	-	458	422
Water	98	-	-	-	98	97
	21,161	-	1,253	-	22,414	17,063

St James' Church, Poole
Statement of Financial Activities
Analysis of Income and Expenditure as at 31st December 2021

EXPENDITURE ON Continued

Charitable Activities

Mission	Unrestr'd	Desig'd	Restr'd	Endow	Total	2020
Bible Society	-	-	-	-	-	106
Children's Society	-	-	174	-	174	-
Christian Aid	-	-	-	-	-	100
Faithworks Wessex	270	-	-	-	270	270
Miscellaneous Gifts	148	-	-	-	148	-
Tearfund	-	-	120	-	120	120
Total	418	-	294	-	712	596

Other Expenditure	Unrestr'd	Desig'd	Restr'd	Endow	Total	2020
Balston Terrace Insurance	421	-	-	-	421	395
Balston Terr M'ment Fee	1,092	-	-	-	1,092	1,263
Balston Terrace Run Costs	899	-	-	-	899	202
	2,412	-	-	-	2,412	1,860

Major Works (Incl Architect)	35,544	-	24,444	-	59,987	21,500
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Parish Share	58,571	-	-	-	58,571	58,278
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Total Charitable Activities	159,498	-	33,928	-	193,425	137,417
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Accounts

ST JAMES' CHURCH POOLE
Annual Report and Financial Statements
For the year ended 31st December 2020

Sue Wintle FMAAT
Independent Examiner
27 Bascott Road
Bournemouth
Dorset
BH11 8RJ

ST JAMES' CHURCH POOLE

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ST JAMES' CHURCH, POOLE

Reference and Administrative Details

Trustees

Canon Lucy Holt
Jill Bailey (Appointed 25.10.20)
Lydia Butler (Appointed 25.10.20)
Jane Clarke (Resigned 25.10.20)
Pamela Edwards (Resigned 25.10.20)
Nick Hodgson
Kate Jones (Resigned 25.10.20)
Brian Luck
Paul Luxton (Appointed 25.10.20)
Carol McDonald
Patrick McDonald (Resigned 25.10.20)
Sue Mothersole
Caroline Oehring (Appointed 25.10.20)
Anne Poate
Kayleigh Smith
Neil Tilsed

Principal Office

St James' Church
Church Street
Poole, BH15 1JP

Charity Registration

1133726

Gift Aid Registration

X56841

Independent Examiner

Sue Wintle FMAAT
27 Bascott Road
Bournemouth
BH11 8RJ

ST JAMES' CHURCH, POOLE

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 principals 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 financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the reasonable steps for the prevention and detection of fraud and other irregularities

Approved by the trustees of the charity on
And signed on its behalf

Rev'd Canon Lucy Holt
Rector

ST JAMES' CHURCH, POOLE

Independent Examiner's Report to the Trustees of St James', Church, Poole

I report on the accounts of the PCC for the year ended 31st December 2020, which are set out on pages 4-5, and 11-20

Respective responsibilities of the Trustees and Examiner

The trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Charities Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

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 2011 Act: and
 - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 ActHave 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.

Signed

Sue Wintle FMAAT

St James' Church, Poole
Statement of Financial Activities
As at 31st December 2020

Income and Endowments from

	General	Design	Restr'd	Endow	Total	2019
Donations and Legacies	56,563	-	700	-	57,263	88,233
Charitable Activities	6,877	-	558	-	7,435	13,919
Grants	13,114	-	12,313	-	25,427	-
Investments	17,090	125	-	1,752	18,966	19,456
Mission	-	-	206	-	206	1,922
Other Income - Diocese Loan	-	-	-	-	-	14,000
Trading Activities	76	-	-	-	76	232
Total	93,720	125	13,777	1,752	109,374	137,762

Expenditure on

Administration	88,137	-	2,276	-	90,413	90,348
Balston Terrace	1,860	-	-	-	1,860	3,028
Building Major Works	18,673	-	2,827	-	21,500	3,727
Church Centre Costs	5,986	-	-	-	5,986	7,305
Church Running Costs	15,825	-	1,238	-	17,063	24,945
Mission	-	-	596	-	596	2,374
Total	130,481	-	6,937	-	137,418	131,727

**Net Income (Expenditure)
before transfers**

(36,761)	125	6,840	1,752	(28,044)	6,035
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Transfers between funds

Gross transfers in	463		361	-	824	76,717
Gross transfers out	(361)		(463)	-	(824)	(76,717)

Gains/(losses) on Invest Assets	-	-	-	10,175	10,175	7,117
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Net movement in funds	(36,659)	125	6,738	11,927	(17,869)	13,152
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Reconciliation of Funds

Total funds brought forward	85,542	25,100	231,422	121,413	463,477	450,325
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Total funds carried forward	48,883	25,225	238,160	133,340	445,608	463,477
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St James' Church, Poole
Balance Sheet
As at 31st December 2020

	Note	General	Design	Restr'd	Endow	2020	2019
Fixed Assets							
Investments	1	4,000	-	-	132,885	136,885	125,012
Tangible	2	8,137	-	220,968	-	229,105	231,209
		12,137	-	220,968	132,885	365,989	356,221
Cash at Bank and In Hand							
Children's Choir		221	-	-	-	221	221
Churches Mutual Credit Union		-	25,225	-	-	25,225	25,100
Little Jemms		-	-	98	-	98	58
Lloyds Unrestricted Account		11,787	-	-	-	11,787	23,065
Lloyds Restricted Account		2,264	-	17,095	-	19,359	24,378
Short Term Shareholdings		-	-	-	455	455	401
CBF Deposit Account		26,054	-	-	-	26,054	38,247
		40,325	25,225	17,193	455	83,199	111,470
Debtors	3	4,666	-	-	-	4,666	4,472
Current Assets		44,991	25,225	17,193	455	87,865	115,942
Current Liabilities							
Creditors	4	8,246	-	-	-	8,246	8,686
Fund Transfer		-	-	-	-	-	-
Net Assets less Liabilities		48,883	25,225	238,160	133,340	445,608	463,477
Net movement in Funds		(36,659)	125	6,738	11,927	(17,869)	13,152
Total Funds brought forward		85,542	25,100	231,422	121,413	463,477	450,325
Total Funds carried forward		48,883	25,225	238,160	133,340	445,608	463,477

Approved by the members of the Parochial Church Council on _____

and signed on their behalf by

 Rev'd Canon Lucy Holt

 Trustee

ST JAMES' CHURCH POOLE

Notes to the Financial Statements For the Year ended 31st December 2020

1. ACCOUNTING POLICIES

Statement of Compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102), the Financial Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of Preparation

St James' Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and Endowments

This represents the total value of all donated income and any other income receivable by the charity. This is accounted for on a receivable basis. Legacies are accounted for only one there is both the certainty of receipt and the ability to provide an accurate valuation.

ST JAMES' CHURCH POOLE

Notes to the Financial Statements For the Year ended 31st December 2020

Expenditure

Resources are mostly expended on grants to individuals and organisations as approved by the trustees during trustee meetings.

Raising Funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable Activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant Provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance Costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

ST JAMES' CHURCH POOLE
Notes to the Financial Statements
For the Year ended 31st December 2020

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation or Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed Asset Investments

Fixed asset investments, other than programme related investments are included at market value at the balance sheet rate. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Fixed Asset Investments continued

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Tangible Fixed Assets

Tangible Fixed Assets are depreciated over their estimated useful life, so as to write off their cost less estimated residual value. Depreciation rates vary according to the class of asset and are:-

Centre Costs	Over 10 years
Centre Equipment	Over 4 years
Church Equipment	Over 4 years

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

ST JAMES' CHURCH POOLE
Notes to the Financial Statements
For the Year ended 31st December 2020

Fund Structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objective of the charity.

Financial Instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and Measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party

Financial liabilities are derecognised only when the obligation in the contract is discharged, cancelled or expires.

ST JAMES' CHURCH POOLE
Notes to the Financial Statements
For the Year ended 31st December 2020

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair Value Measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Recoupment Scheme

During 2010 the Charity Commissioners agreed to a Recoupment Scheme for the advance of £40,000 to fund the refurbishment and development of the east end of the Church. These works involved the creation of a much needed storage area, the installation of a new toilet and the re-decoration of the entire east end.

A further Recoupment Scheme was agreed in 2016 for the advance of £8,842 for the repair of the church windows and in 2019 another advance of £14,000 for the repair of more windows.

The repayments for the £40,000 Recoupment are well ahead of time, and the repayment term remains unchanged with the two further recoupments.

At 31st December 2020 the balance outstanding on this scheme is £18,809

ST JAMES' CHURCH POOLE
Notes to the Financial Statements
For the Year ended 31st December 2020

Recoupment Scheme Continued

The capital is repayable within 25 years at a rate of not less than £1,600 p.a, and no interest is payable on this loan. The final date for repayment is 2035. The repayment is achieved from the dividends (£1,751.69 this year) and interest gained from the St James Repair Trust Investment.

Commitments

At 31st December 2020 there were no outstanding capital commitments.

At 31st December 2020 there were no contract commitments outstanding.

St James' Church, Poole
Notes to the Financial Accounts
for the year ended 31st December 2020

Fixed Assets	Note	CBF	CBF	Total
		Accum Units No3 Coup	Income Units	
Endowment Funds	1	£	£	£
Gains on Investments		2,768	7,353	10,121
Dividends added back to Investments		1,752	-	1,752
Total Funds Brought forward		18,088	106,924	125,012
Total Funds Carried forward		22,608	114,277	136,885

	2	Cost	Accum Depr	Depr This Yr	Disposal	Net Book Value
Tangible						
Centre Equipment		2,115	(2,043)	(72)	-	-
Centre Kitchen		5,830	(3,284)	(583)	-	1,963
Church Centre		4,250	-	-	-	4,250
Church Furniture & Equipment		20,202	(16,829)	(1,449)	-	1,925
House Church Worker		220,968	-	-	-	220,968
		253,365	(22,156)	(2,104)	-	229,105

	3	2020	2019
Debtors			
Prepayments		2,836	3,057
Sundry Debtors		1,830	1,415
		4,666	4,472
Creditors	4		
Accruals		3,854	5,300
Community Meals		998	1,185
Diocese Creditor		412	640
Funeral/Wedding Creditor		912	50
Paye/Ni		-	502
Sundry Creditors		1,120	609
Wedding Deposits		950	400
		8,246	8,686

St James' Church, Poole
Notes to the Financial Accounts
For the year ended 31st December 2020

	Fund Balances 2019	Resources Incoming	Outgoing	Transfers	Gains	Fund Balances 2020
Designated Funds						
Rector & Ch Wardens	25,100	125	-	-	-	25,225
	25,100	125	-	-	-	25,225
Endowment Funds						
Lester Legacy	20,394	-	-	-	1,478	21,872
St James/Paul's Repairs	101,019	1,752	-	-	8,697	111,468
	121,413	1,752	-	-	10,175	133,340
Restricted Funds						
All Churches	-	3,953	(2,827)	-	-	1,126
Belfry	2,196	72	(684)	-	-	1,584
Bible Society	-	106	(106)	-	-	-
Children's Society	-	100	(100)	-	-	-
Community Meals	1,184	-	-	(187)	-	997
Faithworks Wessex	-	270	(270)	-	-	-
Fellowship	1,810	50	-	-	-	1,860
Grants & Donations	164	-	-	-	-	164
Housing Fund	220,968	-	-	-	-	220,968
Little Jemms	1,663	166	(98)	85	-	1,816
Luncheon Club	61	-	-	-	-	61
Outreach	252	-	-	-	-	252
Poole Deanery	-	8,360	(2,276)	-	-	6,084
Rectors Needy	926	700	(456)	-	-	1,170
Sunday Club	508	-	(120)	-	-	388
Youth Work	1,690	-	-	-	-	1,690
	231,422	13,777	(6,937)	(102)	-	238,160
General Fund	85,542	93,720	(130,481)	102		48,883
Total Funds	463,477	109,373	(137,418)	-	10,175	445,608

The Community Fund transfers are due to funds being held by the church on their behalf and are income and expense transactions. Little Jemms transfer is due to actual cash held, but was included in the overall restricted funds.

St James' Church, Poole
Notes to the Financial Accounts
for the year ended 31st December 2020

Trustee Remuneration and Expenses

No trustees, nor any person connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Independent Examiner's Remuneration

Examination of the financial statements

2020

2019

385

384

St James' Church, Poole
Statement of Financial Activities
Analysis of Income and Expenditure as at 31st December 2020

INCOME AND ENDOWMENTS FROM

Donations and Legacies	Unrestr'd	Desig'd	Restr'd	Endow	2020	2019
Church Collections	2,472	-	-	-	2,472	4,945
Collection Boxes	1,466	-	-	-	1,466	1,596
Donations	1,676	-	700	-	2,376	3,764
Freewill Envelopes	575	-	-	-	575	1,104
Gift Aid Tax	9,270	-	-	-	9,270	10,746
Gift Day	-	-	-	-	-	2,084
Grants	-	-	-	-	-	200
iZettle	14	-	-	-	14	5
Legacies	1,000	-	-	-	1,000	20,000
Occasional Services	-	-	-	-	-	663
Parish Giving Scheme	10,830	-	-	-	10,830	8,353
Regular Giving	28,400	-	-	-	28,400	31,551
Special Gifts	-	-	-	-	-	1,500
Visitor Gift Aided Giving	860	-	-	-	860	1,722
	56,563	-	700	-	57,263	88,233

Charitable Activities

Belfry	-	-	72	-	72	577
Children's Choir	-	-	-	-	-	277
Concert Recitals	-	-	-	-	-	5,236
Education Fund	4,061	-	-	-	4,061	-
Faithworks Wessex	-	-	270	-	270	-
Fees	2,096	-	-	-	2,096	5,720
Fellowship	-	-	50	-	50	260
Functions & Events	720	-	-	-	720	-
Fund Raising	-	-	-	-	-	235
Little Jemms	-	-	166	-	166	621
Nativity	-	-	-	-	-	416
Sundry Income	-	-	-	-	-	577
	6,877	-	558	-	7,435	13,919

St James' Church, Poole
Statement of Financial Activities
Analysis of Income and Expenditure as at 31st December 2020

INCOME AND ENDOWMENTS FROM Continued

Investments	Unrestr'd	Desig'd	Restr'd	Endow	2020	2019
Church Centre Income	3,371	-	-	-	3,371	3,353
Dividends	643	-	-	1,752	2,395	3,208
Interest Received	157	125	-	-	282	329
Rental Balston Terrace	12,919	-	-	-	12,919	12,566
	17,090	125	-	1,752	18,967	19,456

Trading Income

Card Sales	76	-	-	-	76	232
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Mission

Bible Society	-	-	106	-	106	266
Children's Society	-	-	100	-	100	347
Christian Aid	-	-	-	-	-	127
Radio Solent	-	-	-	-	-	591
Routes to Roots	-	-	-	-	-	591
Total Mission	-	-	206	-	206	1,922

Grants

Furlough Grant	7,928	-	1,360	-	9,288	-
Poole Deanery Grant	-	-	7,000	-	7,000	-
Back of Church work	-	-	3,500	-	3,500	-
Nativity Grant	400	-	-	-	400	-
VAT Refunds	4,786	-	453	-	5,239	-
	13,114	-	12,313	-	25,427	-

St James' Church, Poole
Statement of Financial Activities
Analysis of Income and Expenditure as at 31st December 2020

INCOME AND ENDOWMENTS FROM Continued

	Unrestr'd	Desig'd	Restr'd	Endow	2020	2019
Diocese Loan	-	-	-	-	-	14,000
Total Income	93,720	125	13,777	1,752	109,374	137,762

St James' Church, Poole
Statement of Financial Activities
Analysis of Income and Expenditure as at 31st December 2020

EXPENDITURE ON Charitable Activities	Unrestr'd	Desig'd	Restr'd	Endow	2020	2019
Administration Costs						
Accountant	385	-	-	-	385	384
Administration	751	-	-	-	751	818
Bank Charges	99	-	-	-	99	108
Bookkeeping	1,020	-	-	-	1,020	1,020
Clergy Expenses	-	-	-	-	-	244
Copier charges	452	-	-	-	452	674
Depreciation	2,104	-	-	-	2,104	2,163
Leasing Office Machinery	922	-	-	-	922	922
Musician Expenses	-	-	-	-	-	1,533
Salaries and Pension	22,480	-	2,276	-	24,756	22,495
Parish Share	58,278	-	-	-	58,278	58,433
Postage	193	-	-	-	193	169
Telephone	1,453	-	-	-	1,453	1,385
	88,137	-	2,276	-	90,413	90,348
Church Centre Costs						
Cleaning & Caretaking	1,091	-	-	-	1,091	1,821
Electricity	863	-	-	-	863	960
Gas	410	-	-	-	410	496
Insurance	2,257	-	-	-	2,257	2,206
Maintenance	432	-	-	-	432	269
Management fee	684	-	-	-	684	1,279
Water Rates	249	-	-	-	249	274
	5,986	-	-	-	5,986	7,305

St James' Church, Poole
Statement of Financial Activities
Analysis of Income and Expenditure as at 31st December 2020

EXPENDITURE ON Continued

Charitable Activities	Unrestr'd	Desig'd	Restr'd	Endow	2020	2019
Church Running Costs						
Architect	585	-	-	-	585	5,255
Belfry	-	-	684	-	684	974
Cards	95	-	-	-	95	62
Children Expenses	-	-	-	-	-	10
Children's Choir	-	-	-	-	-	63
Christmas	177	-	-	-	177	171
Cleaning & Caretaking	533	-	-	-	533	513
Consumables	99	-	-	-	99	285
Electricity	1,244	-	-	-	1,244	1,796
Equipment	-	-	-	-	-	-
Flowers	-	-	-	-	-	143
Gas	868	-	-	-	868	2,043
Insurances	6,303	-	-	-	6,303	6,326
Licences	652	-	-	-	652	597
Little Jemms	-	-	98	-	98	647
Maintenance	2,611	-	-	-	2,611	2,852
Major Works	-	-	-	-	-	17
Nativity	1,461	-	-	-	1,461	911
Organ Piano Maintenance	-	-	-	-	-	868
Rector's Needy	-	-	456	-	456	-
Refreshmenmts	166	-	-	-	166	-
Relief Organist	-	-	-	-	-	-
Running Costs	512	-	-	-	512	928
Security	422	-	-	-	422	387
Water	97	-	-	-	97	97
	15,825	-	1,238	-	17,063	24,945

St James' Church, Poole
Statement of Financial Activities
Analysis of Income and Expenditure as at 31st December 2020

EXPENDITURE ON Continued
Charitable Activities

Mission	Unrestr'd	Desig'd	Restr'd	Endow	Total	2019
Bible Society	-	-	106	-	106	266
Children's Society	-	-	-	-	-	518
Christian Aid	-	-	100	-	100	127
Faithworks Wessex	-	-	270	-	270	-
Fellowship	-	-	-	-	-	100
Foodbank	-	-	-	-	-	50
Miscellaneous Gifts	-	-	-	-	-	11
Radio Solent	-	-	-	-	-	591
Routes to Roots	-	-	-	-	-	591
Tearfund	-	-	120	-	120	120
Total	-	-	596	-	596	2,374

Other Expenditure	Unrestr'd	Desig'd	Restr'd	Endow	Total	2019
Balston Terrace Insurance	395	-	-	-	395	382
Balston Terr M'ment Fee	1,264	-	-	-	1,264	1,243
Balston Terrace Run Costs	202	-	-	-	202	1,403
	1,860	-	-	-	1,860	3,028

Major Works	18,673	-	2,827	-	21,500	3,727
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Total Charitable Activities	130,481	-	6,937	-	137,418	131,727
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