

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.

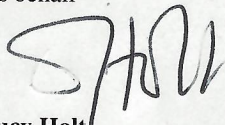
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles 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:

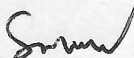
- To keep accounting records in accordance with section 130 of the 2011 Act: and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

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)

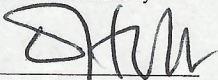
Total funds brought forward	45,880	25,275	236,008	142,578	449,741	455,394
Total funds carried forward	47,869	25,338	235,416	149,784	458,407	449,741

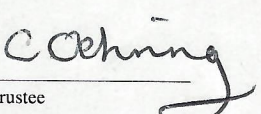
St James' Church, Poole
Balance Sheet
As at 31st December 2024

	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	(5,752)	(4,034)
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 27.07.25

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 of 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				Fund
	Balances	Incoming	Outgoing	Transfers	Gains	Balances
	B.fwd	£	£	£	£	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 Epenses	-	-	-	-	-	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

