

PARISH OF ST PHILIP AND ST JAMES, LECKHAMPTON WITH ST CHRISTOPHER'S, WARDEN HILL
ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2020
CHARITY NUMBER 1134837

Administrative information

Parish of St Philip and St James, Leckhampton with St Christopher's, Warden Hill is situated in Cheltenham. It is comprised of the church of St Philip and St James, Leckhampton together with its daughter church St Christopher's, Warden Hill. It is part of the Diocese of Gloucester within the Church of England. The correspondence addresses are as follows:

St Philip and St James Church, Grafton Road, Cheltenham, GL50 2DD (www.pipandjims.org.uk).

St Christopher's Church, 1 Lincoln Avenue, Warden Hill, Cheltenham, GL51 3DD – (www.tciwh.org.uk)

The names of the current trustees of the PCC are disclosed on the Charity Commission website.

Structure, governance and management

St Christopher's, Warden Hill was built as a daughter church to St Philip and St James, Leckhampton in 1961. Each church has its own independent Church Council with the combined Parochial Church Council of the parish being made up of the members of each of the Church Councils.

In 2010 St Christopher's became part of a local ecumenical partnership (LEP) with the United Reform Church of Warden Hill. As a result of this there is now one set of accounts prepared with combines the financial resources and liabilities of the total LEP (The Church in Warden Hill).

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Objectives and Activities

St Philip and St James, Leckhampton with St Christopher's, Warden Hill PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the properties owned by the churches.

Achievements and Performance

The achievements and performance of the two churches are set out in the individual reports prepared for each church's AGM. These are available from the correspondence addresses above.

Financial Review

The two churches within the parish operate their finances independently from one another. Each church adopts its own accounts at its individual AGM and these individual accounts are adopted at the PCC AGM.

St Philip and St James excluding Youth Work

For the 2020 financial year the net funds available to the Church decreased by £904k, primarily reflecting the £879k reduction in funds as a result of the re-ordering project. Excluding non-recurring items expenses exceeded income by £24k, incorporating a negative impact on giving as a result of the Covid pandemic. The Church is actively looking to improve its on-going financial position through discussions with potential users of re-ordered space to replace rental income lost through the sale of Church House.

Total assets were in excess of liabilities by £1,037k. In terms of this balance there was £87k invested in CCLA investment funds, £872k in current or deposit cash accounts and £50k of fixed assets (prepaid amounts for new church furnishings) with the remainder of the net assets consisting of gift aid debtors, loan liabilities and sundry liabilities. Unrestricted liquid net assets at the year-end were £911k.

More information on the Church's income and expenditure is provided in the accounts document that is made available for the AGM.

South Cheltenham Youth Work

For the 2020 financial year income exceeded expenditure by £4k. Youth work cash held and other related assets and liabilities at the end of 2020 totalled £52k.

The Church in Warden Hill

The accounts presented are the consolidated LEP accounts and are prepared on a receipts and payments basis.

During the year there was a deficit of income over expenditure of £9k. The overall financial position remains healthy with total assets in excess of liabilities amounting to £44k.

Reserves policy

St Philip and St James, Leckhampton

It is Church Council policy to maintain a balance on unrestricted funds (if possible), which covers:

- Three months running costs for the church and Church House.
- Two months salary costs.
- An amount for likely building works at the next quinquennial inspection and for on-going care and maintenance of the church.
- An amount to cover emergency building work.
- A budget for future refurbishment projects.
- A budget for mission projects e.g. Youth work.

At the end of 2019 there were actual unrestricted reserves of £1,037k of which £911k were considered liquid.

The Church in Warden Hill

It is Church Council policy to maintain a balance on unrestricted funds (if possible), which equates to approximately six months unrestricted payments, to cover emergency situations that may arise from time to time. The balance as at 31 December was £16k.

Future outlook

The two churches will continue to pursue a wide range of activities to fulfil the mission of the church.

Year end 31 December 2020 accounts for:

- a) The Church of St Philip and St James, Leckhampton excluding the Church in Warden Hill (pages 2-14)**
- b) The Church in Warden Hill (pages 15-18)**

Whilst both churches are part of the same parish their finances are run completely separately and their accounts are subject to the approval of the separate church councils. As such the accounts are presented separately in this document and are subject to separate independent examinations.

The Church in Warden Hill is a Local Ecumenical Partnership between the Church of England and the United Reformed Church.

Parish of St Philip and St James, Leckhampton

Accounts review for year ended 31 December 2020

The income and expenditure in respect of the South Cheltenham team ministry youth work are included in these accounts but shown separately from the standalone results of St Philip and St James.

Net movement in funds

£k	2020	2019	2018
Incoming resources excluding major one-off items	135	161	159
Resources expended excluding major one-off items	(159)	(188)	(180)
Movement in funds excluding non-recurring items	(24)	(19)	(31)
Legacies	1	15	0
Church re-ordering income	447	142	76
Church re-ordering expenditure	(1,326)	(95)	(42)
Additional insurance costs relating to contractors	(6)	0	0
Expenses related to sale of Church House	0	(32)	0
Church House income less running costs	0	(4)	(2)
Investment gains / (losses)	4	13	(6)
Change in valuation of Church House from £1,500k to £1,675k	0	0	175
Net movement in funds P&J only	(904)	20	170
Youth work incoming resources	24	23	22
Youth work resources expended	(20)	(18)	(9)
Youth work net movement in funds	4	5	13
Net movement in funds including youth work	(900)	25	183

- Before major one-off items there was a deficit for P&J excluding youth work of £24k arising in the year. This reflects the impact of the Covid restrictions on the church's income which have not been fully offset through reductions in expenditure.
- The Church is actively looking to improve its on-going financial position through discussions with potential users of re-ordered space to replace rental income lost through the sale of Church House.

Balance sheet

£k	2020	2019	2018
<u>P&J balance sheet</u>			
Fixed assets – revalued Church House	0	0	1,675
Fixed assets – other	50	2	2
Investment assets – fixed interest funds	53	50	109
Investment assets – share funds	34	32	49
Other debtors (gift aid recoverable and prepayments)	34	37	22
Cash deposit account	734	1,803	36
Current account	138	19	40
Loan liability (interest free, repayable 2025)	(5)	0	0
Liabilities	(2)	(3)	(13)
P&J net assets	1,037	1,940	1,920
<i>Of which liquid unrestricted net assets</i>	<i>911</i>	<i>1,813</i>	<i>187</i>
<u>Youth work balance sheet</u>			
Other debtors (gift aid recoverable)	2	2	2
Current account	52	48	42
Liabilities	(2)	(2)	0
Youth work net assets	52	48	44
Total net assets including youth work	1,088	1,988	1,964
<i>Of which restricted</i>	<i>109</i>	<i>143</i>	<i>91</i>
<i>Of which unrestricted and designated</i>	<i>979</i>	<i>1,845</i>	<i>1,873</i>

- The reduction in P&J net assets primarily reflects the £879k excess of expenditure over income in relation to the re-ordering project.

- The amounts invested in investment assets will be reduced to c£50k during 2021 to align with the Church's reserve policy.
- Fixed assets other includes the capitalisation of advanced payments in respect of reordering furniture (£44k) and the portable organ (£5k).
- The loan liability reflects a loan from a member of the congregation to help with reordering expenses. It is interest free with the principal being repayable in 5 years time.

Restricted and designated funds

£k	2020	2019
Choral tradition	10	10
Church re-ordering – main	10	84
Church re-ordering – music (portable organ)	15	-
Church re-ordering – furnishings	17	-
Church re-ordering – hospitality	4	-
Balfour	1	1
Youth work	52	48
Total restricted funds	109	143

- Balance of Church re-ordering – main reflects £10k grant received in respect of Community engagement officer, not spent as at 31/12/2020.
- £15k balance of Church re-ordering – music reflects cumulative donations less £5k payment in respect of organ.
- £17k balance of Church re-ordering – furnishings reflects giving for vestments / altar frontal not spent as at 31/12/2020.
- In addition, the Church has designated funds of £5k in relation to the Church re-ordering music, and £4k in relation to support to St Andrew's Ramallah.

INCOMING RESOURCES P&J EXCLUDING YOUTH WORK

1. Voluntary Income

£k	2020	2019
Parish Giving Scheme	80	79
Income tax recoverable on Parish Giving Scheme	18	19
Other planned giving	7	11
Other giving	2	7
Income tax recoverable on other giving	4	5
Collections (open plate)	1	5
Sundry donations (including coffee)	1	3
Grants (Acton Trust 74%)	4	5
Other grants (CBC for livestream kit)	1	0
Charity collections	6	4
Legacies (1 unrestricted legacy received in year)	1	15
TOTAL	125	153

- £6k of charitable collections was for the benefit of St Andrew's, Ramallah.
- PCC has agreed to wind up the Acton Trust charitable fund to generate unrestricted funds of £136k for the Church and £49k for the Church in Warden Hill (figures based on end 2020 position).

2. Church reordering

£k	2020	2019
Gift aided donations	72	35
Non gift aid donations	52	21
Income tax recoverable on gift aided donations	18	10
VAT reclaim	158	0
Grants	136	54
Other fund raising (Pen & Pew, Auction, Wing walk etc)	11	22
TOTAL	447	142

INCOMING RESOURCES P&J EXCLUDING YOUTH WORK (continued)

3. Investment return

£k	2020	2019
Dividends from investment funds	3	5
Interest on deposit account	7	12
Gains / (losses) on annual revaluation	4	13
TOTAL	14	30

- Reduction in dividends reflects the disposal of investment assets undertaken to align with the Church's reserve policy in 2019.
- Reduction in interest reflects the run-down of deposit account balances during the year as a result of the expenditure on the Church re-ordering and a reduction in interest rates.

RESOURCES EXPENDED

1. Charitable giving

£k	2020	2019
Support to St Andrew's, Ramallah (includes £6k from congregational giving and £4k designated in previous year)	10	5
Other charitable giving from collections	0	4
TOTAL	10	9

2. Charitable activities - directly relating to the work of the church

£k	2020	2019
Parish Share	92	92
Contribution to team expenses	2	1
Clergy expenses	2	6
Church running expenses	16	17
Additional insurance costs relating to contractors	6	0
Upkeep of services (includes Musical Director salary)	9	14
Church maintenance	0	5
Church House running costs	0	4
Depreciation of furnishings	1	1
Parish Office costs (includes Parish Administrator salary)	13	17
Parish Office rental during re-ordering	5	6
Other salaries	0	1
Support costs relating to activity of church	1	3
Youth worker contributions / expenses	6	6
Fees paid to GDBF / choir	1	1
TOTAL	154	174

3. Church re-ordering

£k	2020	2019
Main contractor (Ken Biggs Contractors Limited)	1,217	0
Architect fees	47	22
Other professional fees	29	40
Fund raising costs	17	33
Furnishings and fittings (part payment of £15k for vestments and altar frontal)	15	0
Other re-ordering costs	1	0
TOTAL	1,326	95

YOUTH WORK SUMMARY

£k	2020	2019
Parish Giving Scheme donations	4	5
Income tax recoverable parish giving scheme	1	1
Other giving	5	3
Income tax recoverable	1	1
P&J contribution	6	6
Other PCC contributions	7	7
Youth work sundry income	0	0
TOTAL YOUTH WORK INCOME	24	23
Payments to Youth for Christ	15	13
Other Youth ministry costs	5	5
TOTAL YOUTH WORK EXPENDITURE	20	18
NET MOVEMENT IN FUNDS	4	5

The Church of St Philip and St James, Leckhampton

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Statement of Financial Activities

For the year ended 31 December 2020

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2020 £	2019 £
INCOMING RESOURCES					
<i>Voluntary Income</i>	2(a)	119,322	5,570	124,892	153,235
<i>Church re-ordering</i>	2(b)	0	447,043	447,043	142,181
<i>Income from church activities</i>	2(c)	1,926	0	1,926	6,034
<i>Income from investments</i>	2(d)	9,510	0	9,510	17,113
TOTAL INCOMING RESOURCES		130,758	452,613	583,371	318,563
RESOURCES EXPENDED					
<i>Costs of charitable activities</i>	3(a)	158,501	5,661	164,163	182,862
<i>Cost of church reordering</i>	3(b)	851,726	474,337	1,326,063	94,744
<i>Cost of governance and fund raising activities</i>	3(c)	1,587	0	1,587	33,748
TOTAL RESOURCES EXPENDED		1,011,815	479,998	1,491,813	311,354
NET INCOMING/(OUTGOING) RESOURCES		(881,057)	(27,386)	(908,442)	7,210
TRANSFERS BETWEEN FUNDS		10,818	(10,818)	0	0
(LOSSES) / GAINS ON INVESTMENTS		3,916	0	3,916	12,784
NET MOVEMENT IN FUNDS		(866,323)	(38,204)	(904,527)	19,993
BALANCES BFWD AT START OF YEAR ST P&J EXCLUDING YOUTH WORK		1,845,364	94,874	1,940,238	1,920,245
BALANCES CFWD AT END OF YEAR ST P&J EXCLUDING YOUTH WORK		979,041	56,671	1,035,712	1,940,238
South Cheltenham Youth Work					
TOTAL INCOMING RESOURCES	3(d)	0	24,346	24,346	22,644
TOTAL RESOURCES EXPENDED	3(d)	0	20,103	20,103	17,744
NET MOVEMENT IN FUNDS	3(d)	0	4,243	4,243	4,900
BALANCES BFWD AT START OF YEAR ST P&J INCLUDING YOUTH WORK		1,845,364	143,145	1,988,509	1,963,616
BALANCES CFWD AT END OF YEAR ST P&J INCLUDING YOUTH WORK		979,041	109,184	1,088,225	1,988,509
END OF STATEMENT OF FINANCIAL ACTIVITIES					

The Church of St Philip and St James, Leckhampton

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Balance Sheet at 31 December 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible fixed assets - other	5(a)	49,913	1,806
Investment assets	5(b)	87,218	81,580
		<u>137,130</u>	<u>83,386</u>
CURRENT ASSETS			
Debtors and prepayments	7	33,618	36,932
Short term deposits		734,175	1,803,391
Cash at bank		137,635	19,399
		<u>905,427</u>	<u>1,859,722</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Current liabilities	8	(1,845)	(2,869)
NET CURRENT ASSETS		<u>903,581</u>	<u>1,856,853</u>
LIABILITIES: AMOUNTS FALLING DUE AFTER ONE YEAR			
Loan liabilities	8	(5,000)	0
NET ASSETS ST PHILIP AND ST JAMES ONLY		<u>1,035,712</u>	<u>1,940,238</u>
Youth work bank account		52,398	47,631
Youth work debtors	7	1,645	2,553
Youth work liabilities	8	(1,530)	(1,914)
NET ASSETS INCLUDING YOUTH WORK		<u>1,088,225</u>	<u>1,988,509</u>
FUNDS ST PHILIP AND ST JAMES ONLY			
Unrestricted - non-revaluation reserves	6	979,041	1,845,364
Restricted		56,671	94,874
		<u>1,035,712</u>	<u>1,940,238</u>
FUNDS INCLUDING YOUTH WORK			
Unrestricted - non-revaluation reserves	6	979,041	1,845,364
Restricted		109,184	143,145
		<u>1,088,225</u>	<u>1,988,509</u>

Approved by the Church Council and signed on their behalf:

Dated:

Dated:

END OF BALANCE SHEET

The Church of St Philip and St James, Leckhampton

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Notes to the Financial Statements

For the year ended 31 December 2020

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities ("FRSSE") and the Charities Statement of Recommended Practice ("SORP") applicable to charities applying the FRSSE.

The financial statements have been prepared under the historical cost convention except for the valuation of investments (which are shown at market value) and the revaluation of property tangible fixed assets.

The PCC is part of the South Cheltenham Team ministry. Youth work ministry is provided to all PCCs in the team through a relationship with Youth for Christ. The income and expenditure and assets and liabilities in relation to South Cheltenham youth work are incorporated into these accounts but shown separately from the other balances of the PCC.

Incoming resources - Voluntary income

Collections are recognized when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognized only when received.

Income tax recoverable on Gift Aid donations is recognized when the income is recognized.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Funds raised by fete, garden parties and similar events are accounted for gross.

Any sales of books and magazines from the church bookstall will be accounted for gross if they occur.

Incoming resources - Activities for generating funds

Rental income from the letting of church premises is recognized when the rental is due.

Incoming resources - Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

Resources expended - Activities directly relating to the work of the Church

The diocesan parish share is accounted for when paid. Any parish share unpaid at 31 December would be provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Gains and losses on investments

Realized gains or losses are recognized when investments are sold.

Unrealized gains or losses are accounted for on revaluation of investments at 31 December.

Fixed assets - Other fixtures, fittings and office equipment

Other tangible fixed assets are valued at their historic cost less an allowance for depreciation. Depreciation is charged on a straight line basis over the useful economic lifetime of the asset.

Fixed Assets - Investments

Investments are valued at bid market value at 31 December.

Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

The Church of St Philip and St James, Leckhampton

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Notes to the Financial Statements (Continued)

For the year ended 31 December 2020

2 INCOMING RESOURCES

	Unrestricted funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2020 £	2019 £
2(a) Voluntary Income					
Planned giving:					
PGS gift aid donations	73,979	0	0	73,979	75,692
PGS non gift aid donations	5,645	0	0	5,645	3,597
PGS tax recoverable	18,495	0	0	18,495	18,923
Standing order gift aid donations	5,307	0	0	5,307	5,215
Standing order non gift aid donations	1,215	0	0	1,215	2,105
Regular envelopes	816	0	0	816	2,570
Other planned giving	0	0	0	0	1,500
Occasional envelopes	1,498	0	0	1,498	7,232
Other income tax recoverable	3,897	0	0	3,897	4,859
Collections (open plate) at all services	817	0	0	817	4,573
Coffee donations	181	0	0	181	957
Sundry donations	1,117	0	0	1,117	2,252
Acton House grant - recurring	4,151	0	0	4,151	5,155
Other grant - audio visual	1,206	0	0	1,206	0
Charity collections	0	5,570	0	5,570	3,605
Legacies	1,000	0	0	1,000	15,000
	<u>119,322</u>	<u>5,570</u>	<u>0</u>	<u>124,892</u>	<u>153,235</u>
The recurring grant is from the Acton Trust, a connected charity of which St Philip & St James PCC is the managing trustee. Its income is for the purpose of "furthering the religious and other charitable works" of the PCC.					
2(b) Church re-ordering					
Gift aid donations	0	72,199	0	72,199	41,454
Non gift aid donations	0	51,863	0	51,863	15,625
Grants - non-recurring	0	135,694	0	135,694	53,500
VAT reclaim	0	158,440	0	158,440	0
Other income	0	10,542	0	10,542	21,938
Gift aid recoverable	0	18,304	0	18,304	9,664
	<u>0</u>	<u>447,043</u>	<u>0</u>	<u>447,043</u>	<u>142,181</u>
2(c) Income from church activities					
Fees	1,926	0	0	1,926	4,254
Other	0	0	0	0	1,780
	<u>1,926</u>	<u>0</u>	<u>0</u>	<u>1,926</u>	<u>6,034</u>
2(d) Income from investments					
Dividends from investment funds	2,667	0	0	2,667	5,399
Interest from cash deposit funds	6,843	0	0	6,843	11,714
	<u>9,510</u>	<u>0</u>	<u>0</u>	<u>9,510</u>	<u>17,113</u>
TOTAL INCOMING RESOURCES	<u>130,758</u>	<u>452,613</u>	<u>0</u>	<u>583,371</u>	<u>318,563</u>

The Church of St Philip and St James, Leckhampton

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Notes to the Financial Statements (Continued)

For the year ended 31 December 2020

3	RESOURCES EXPENDED	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
		Funds £	Funds £	Funds £	2020 £	2019 £
3(a)	Cost of Charitable activities					
	<i>Charitable giving:</i>					
	Charitable giving out of planned income	0	0	0	0	125
	Support to St Andrew's, Ramallah	4,230	5,570	0	9,800	4,885
	Other charitable giving	125	0	0	125	3,605
		<u>4,355</u>	<u>5,570</u>	<u>0</u>	<u>9,925</u>	<u>8,615</u>
	<i>Activities directly relating to the work of the Church:</i>					
	Contribution to team parish share	92,406	0	0	92,406	92,412
	Contribution to team expenses	1,722	0	0	1,722	1,287
	Incumbent expenses	1,758	0	0	1,758	1,688
	Other staff expenses	642	91	0	733	3,978
	Church - running expenses	16,405	0	0	16,405	17,051
	Additional insurance cost due to contractors	6,227	0	0	6,227	0
	Upkeep of services	9,127	0	0	9,127	13,765
	Church - maintenance	(387)	0	0	(387)	5,264
	Church House running costs	0	0	0	0	4,340
	Depreciation of furnishings or equipment	601.85	0	0	602	602
	Salaries/wages/honoraria	288	0	0	288	412
	Parish office costs	18,613	0	0	18,613	23,156
	Youth worker funding and expenses	5,640	0	0	5,640	5,645
	Church activity support	671	0	0	671	3,129
	Element of fees paid to GDBF/ choir	434	0	0	434	1,519
		<u>154,147</u>	<u>91</u>	<u>0</u>	<u>154,238</u>	<u>174,246</u>
	<i>Total Charitable activities</i>	<u>158,501</u>	<u>5,661</u>	<u>0</u>	<u>164,163</u>	<u>182,862</u>
	Upkeep of services includes salary paid to Musical Director and parish office costs include salary paid to parish administrator.					
3(b)	Church re-ordering					
	Architects fees	0	46,620	0	46,620	22,500
	Other professional fees	0	29,440	0	29,440	39,545
	Main contractor	851,726	365,656	0	1,217,382	0
	Fund raising costs	0	16,562	0	16,562	32,798
	Fitting out costs	0	15,299	0	15,299	0
	Other re-ordering costs	0	760	0	760	(99)
		<u>851,726</u>	<u>474,337</u>	<u>0</u>	<u>1,326,063</u>	<u>94,744</u>
3(c)	Cost of governance and fund raising activities					
	Administration & stewardship costs	1,587	0	0	1,587	941
	Costs associated with sale of Church House	0	0	0	0	32,235
	Other (printing, stationery, bank charges etc)	0	0	0	0	571
		<u>1,587</u>	<u>0</u>	<u>0</u>	<u>1,587</u>	<u>33,748</u>
	The independent examiner provides their services free of charge.					
	TOTAL RESOURCES EXPENDED	<u>1,011,815</u>	<u>479,998</u>	<u>0</u>	<u>1,491,813</u>	<u>311,354</u>

The Church of St Philip and St James, Leckhampton

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Notes to the Financial Statements (Continued)

For the year ended 31 December 2020

3 (d) Youth work

	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2020	2019
	£	£	£	£	£
Income					
PGS gift aided donations	0	4,471	0	4,471	4,987
PGS non gift aided donations	0	132	0	132	59
PGS Income tax recoverable	0	1,109	0	1,109	1,247
Non PGS donations		3,222	0	3,222	3,307
Other income		2,020	0	2,020	0
Income tax recoverable	0	1,032	0	1,032	683
St P&J contribution	0	5,640	0	5,640	5,645
Other PCC contributions	0	6,720	0	6,720	6,716
TOTAL INCOMING RESOURCES	0	24,346	0	24,346	22,644
Expenditure					
Youth ministry staff costs	0	15,445	0	15,445	13,483
Other youth ministry costs	0	4,658	0	4,658	4,261
TOTAL RESOURCES EXPENDED	0	20,103	0	20,103	17,744
NET MOVEMENT IN FUNDS	0	4,243	0	4,243	4,900

The Church of St Philip and St James, Leckhampton

'seeing Christ in the world, being Christ in the world'

Notes to the Financial Statements (Continued)

For the year ended 31 December 2020

4(a) STAFF COSTS P&J	2020	2019
Net Wages & salaries	20,282	26,877
Pension costs	1,424	1,177
Income tax and NI to HMRC	2,060	3,586
Less contributions from other Parishes	(6,691)	(8,783)
	<u>17,076</u>	<u>22,857</u>

The number of staff employed at 31 December 2020 was 2 (2019: 2). The average number of staff employed in the year was 2.

The staff employed at 31 December 2020 comprised a parish administrator and a part-time musical director.

There are no staff who received emoluments of more than £60,000 excluding pension contributions in the period (2019: no staff).

In addition to services provided by employees the Church also relies significantly on services provided by unpaid general volunteers who support the worship and other activities of the Church.

No members of the Church Council have been paid any remuneration or received any other benefits from employment with the Church.

During the year 3 Church Council members have been reimbursed total expenses of £1,129 which were properly incurred supporting the activity of the Church. This excludes expenses paid to clergy in relation to the performance of their duties.

There have been no transactions with related parties during the reporting period.

5 FIXED ASSETS FOR USE BY THE COUNCIL

5(a) Tangible fixed assets - fixtures, fittings and equipment

	£ Portable organ	£ Dias furniture	£ Re-ordering furniture	£ Total Fixed Assets
BOOK COST				
At 1 January 2020		12,037	0	12,037
Additions	4,649	0	44,060	48,709
At 31 December 2020	<u>4,649</u>	<u>12,037</u>	<u>44,060</u>	<u>60,746</u>
ACCUMULATED DEPRECIATION				
At 1 January 2020	0	10,231	0	10,231
Depreciation in year	0	602	0	602
At 31 December 2020	<u>0</u>	<u>10,833</u>	<u>0</u>	<u>10,833</u>
NET BOOK VALUE				
At 31 December 2020	<u>4,649</u>	<u>1,204</u>	<u>44,060</u>	<u>49,913</u>
At 31 December 2019	<u>0</u>	<u>1,806</u>	<u>0</u>	<u>1,806</u>

Dais furniture is being depreciated on a straight line basis over its 20 year useful life.

Re-ordering furniture and portable organ reflects the capitalisation of advanced payments for these items.

The furniture / portable organ has yet to be received so no depreciation is provided for in these accounts.

The Church of St Philip and St James, Leckhampton

'seeing Christ in the world, being Christ in the world'

Notes to the Financial Statements (Continued)

For the year ended 31 December 2020

5(b) Investment fixed assets	£	£	£
	Investment Fund	Fixed Interest Fund	Total Investments
Movements in the year:			
Market value - 1 January 2020	31,477	50,104	81,580
Purchases at cost, less disposals at carrying value	0	1,722	1,722
Net gains / (losses) on annual revaluation	2,174	1,742	3,916
Market value - 31 December 2020	33,650	53,568	87,218

Holdings at 31 December 2020: 31,668.69 (2019: 30,649.97) shares in the CBF Church of England Fixed Interest Securities Fund
1,645.75 (2019 : 1645.75 shares) in the CBF Church of England Investment Fund

6 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed Assets for Church Use	49,913	0	0	49,913
Investment Fixed Assets	87,218	0	0	87,218
Current Assets	843,756	61,671	0	905,427
Liabilities	(1,845)	(5,000)	0	(6,845)
Fund balance P&J only	979,041	56,671	0	1,035,712
Youth work current assets	0	54,043	0	54,043
Youth work current liabilities	0	(1,530)	0	(1,530)
Fund balance P&J including youth work	979,041	109,184	0	1,088,225

The restricted funds comprise:

	SCC Youth Work £	Choral tradition £	Charitable appeals £	Balfour £	Sub-Total £
Opening at 1 January 2020	48,271	10,000	0	1,015	59,286
Incoming resources	24,346	0	5,570	0	29,916
Transfers between funds	0	0	0	0	0
Resources expended	(20,103)	0	(5,570)	(91)	(25,764)
Closing at 31 December 2020	52,513	10,000	0	924	63,438

	Sub total from above £	Main reordering £	Reordering Stones £	Reordering hospitality £	Sub-Total £
Opening at 1 January 2020	59,286	80,896	2,713	63	142,957
Incoming resources	29,916	394,247	11,569	3,587	439,319
Transfers between funds	0	(20,416)	0	0	(20,416)
Resources expended	(25,764)	(444,757)	(14,281)	0	(484,802)
Closing at 31 December 2020	63,438	9,970	0	3,650	77,057

	Sub total from above £	Reordering furnishings £	Reordering families £	Reordering music £	Total £
Opening at 1 January 2020	142,957	63	63	63	143,145
Incoming resources	439,319	18,490	0	19,150	476,959
Transfers between funds	(20,416)	14,247	0	(4,649)	(10,818)
Resources expended	(484,802)	(15,299)	0	0	(500,101)
Closing at 31 December 2020	77,057	17,500	63	14,564	109,184

Balance remaining on main re-ordering fund reflects grant received for Community Engagement officer, unspent at 31/12/2020.

Balance remaining on re-ordering furnishings reflects donations for vestments / altar frontal which have not been spent at 31/12/2020.

Balance remaining on re-ordering music primarily reflects donations for new organ which have not been spent at 31/12/2020.

Transfers between re-ordering funds reflect corrections of the the previous allocation of giving to the various re-ordering funds.

Net transfer of £10,818 from restricted to unrestricted funds reflects capitalisation of re-ordering furniture / portable organ paid for by re-ordering giving.

7 DEBTORS	2020 £	2019 £
Income Tax recoverable P&J	30,542	36,932
Prepayments (Church Gas)	3,076	0
Debtors P&J only	33,618	36,932
Income Tax recoverable youth work	1,645	2,553
Debtors P&J including youth work	35,263	39,485

8 LIABILITIES	2020 £	2019 £
Loan for re-ordering	5,000	0
Accruals	1,845	2,869
P&J only	6,845	2,869
Accruals youth work	1,530	1,914
P&J including youth work	8,375	4,783

Loan of £5000 for re-ordering is interest free with the principal being repayable in 2025.

The Church of St Philip and St James, Leckhampton

'sharing God's love through worship, education and service'

Notes to the Financial Statements (Continued)

For the year ended 31 December 2020

9 CASHFLOW

Cash flow disclosures are required for 2020 as incoming resources in 2020 are greater than £500,000.

9 (a) Cash flow statement	2020 £	2019 £
Net income per Statement of Financial Activities (P&J)	(904,527)	19,993
Net income per Statement of Financial Activities (Youth Work)	4,243	4,900
Total net income per Statement of Financial Activities	(900,284)	24,893
Adjustments for:		
Depreciation charges	602	602
Gains / losses on investment	(3,916)	(12,784)
Dividends reinvested into investment funds	(1,722)	(3,912)
Change in gift aid debtors	4,222	(15,240)
Change in accruals	(1,408)	(8,507)
Net cash flow from operating activities	(902,506)	(14,947)
Net cash flow from investing activities - purchase of furniture	(48,709)	0
Net cash flow from financing activities - new loan	5,000	0
Net cash flow from investing activities - sale of investments	0	92,700
Net cash flow from investing activities - sale of Church House	0	1,675,000
Change in cash and cash equivalents during reporting period (see below)	(946,214)	1,752,753
9 (b) Analysis of cash and cash equivalents	2020 £	2019 £
Short term deposits - (P&J)	734,175	1,803,391
Cash at bank - (P&J)	137,635	19,399
Cash at bank - (Youth Work)	52,398	47,631
	924,207	1,870,422
Change in cash and cash equivalents during reporting period (see above)	(946,214)	1,752,753

END OF DOCUMENT

The Church in Warden Hill					1
Statement of Financial Activities					
For the year ended 31 December 2020					
	Note	Unrestricted Funds (£)	Restricted Funds (£)	TOTAL 2020 (£)	TOTAL 2019 (£)
INCOMING RESOURCES					
<i>Incoming resources from donors</i>	1(a)	33,406.51	140.00	33,546.51	35,267.81
<i>Other voluntary incoming resources</i>	1(b)	1,845.85	1,684.65	3,530.50	5,413.65
<i>Incoming resources from operating activities</i>	1(c)	21,208.50	0.00	21,208.50	39,222.59
<i>Income from investment</i>	1(d)	90.80	0.00	90.80	159.56
<i>Other incoming resources</i>	1(e)	9,337.82	0.00	9,337.82	8,000.00
TOTAL INCOMING RESOURCES		65,889.48	1,824.65	67,714.13	88,063.61
RESOURCES EXPENDED					
<i>Ministerial costs</i>	2(a)	34,870.13	14.10	34,884.23	38,823.35
<i>Grants and donations</i>	2(b)	4,000.00	875.65	4,875.65	7,237.83
<i>Church running costs</i>	2(c)	31,323.38	3,582.77	34,906.15	49,410.05
<i>Church management and administration</i>	2(d)	2,368.90	0.00	2,368.90	3,434.74
<i>Costs of generating funds</i>	2(e)	0.00	0.00	0.00	144.67
TOTAL RESOURCES EXPENDED		72,562.41	4,472.52	77,034.93	99,050.64
REBALANCING FUNDS		-22.44	22.44		
NET MOVEMENT IN FUNDS		-6,695.37	-2,625.43	-9,320.80	-10,987.03
BALANCES BROUGHT FORWARD AT 1 JANUARY		23,053.43	30,256.38	53,309.81	64,296.84
BALANCES CARRIED FORWARD AT 31 DECEMBER		16,358.06	27,630.95	43,989.01	53,309.81

The Church in Warden Hill				2
Balance Sheet at 31 December 2020				
		2020 (£)	2019 (£)	
CURRENT ASSETS				
Current account @ Co-Operative		20,809.53	31,865.59	
Investment account @ CCLA		21,476.81	21,386.01	
Cash in hand		67.82	58.21	
Debtors		1,845.85	0.00	
		44,200.01	53,309.81	
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR				
Creditors		211.00	0.00	
NET CURRENT ASSETS		43,989.01	53,309.81	
ALLOCATION TO FUNDS				
General Fund		16,358.06	23,053.43	
Mission Fund		0.00	0.00	
Organ Fund		4,591.55	4,591.55	
URC 50 th anniversary		111.80	2,785.57	
Bell Fund		1,555.76	1,515.76	
URC Centre Roof		20,000.00	20,000.00	
Children's Ministry		0.00	-8.34	
Legacies		1,371.84	1,371.84	
		43,989.01	53,309.81	
Note: £22.44 was transferred from the General Fund to the Children's Ministry Fund to compensate for overspend				
These accounts are prepared on the 'receipts and payments' basis and comply with the appropriate legal requirements.				
The notes on pages 3 to 4 form part of these accounts.				

The Church in Warden Hill					3
Notes to the Financial Statements					
For the year ended 31 December 2020					
1	INCOMING RESOURCES	Unrestricted Funds (£)	Restricted Funds (£)	TOTAL 2020 (£)	TOTAL 2019 (£)
1(a)	<i>Incoming resources from donors</i>				
	Planned giving	21,612.58		21,612.58	20,677.72
	Collections (open plate) at all services	697.34		697.34	2,662.16
	Gift Aid tax recovery	8,566.59		8,566.59	4,760.27
	Sundry donations	2,530.00	140.00	2,670.00	7,167.66
		33,406.51	140.00	33,546.51	35,267.81
1(b)	<i>Other voluntary incoming resources</i>				
	Grants	1,845.85	809.00	2,654.85	1,845.45
	Charity appeals		875.65	875.65	3,568.20
		1,845.85	1,684.65	3,530.50	5,413.65
1(c)	<i>Incoming resources from operating activities</i>				
	Donations for use of premises	19,241.50		19,241.50	36,180.95
	Fees	1,382.00		1,382.00	1,645.00
	Fund raising events	0.00		0.00	431.46
	Magazine sales and adverts	574.00		574.00	627.00
	Cards and books	11.00		11.00	338.18
		21,208.50	0.00	21,208.50	39,222.59
1(d)	<i>Income from investment</i>				
	Bank Interest	90.80		90.80	159.56
		90.80	0.00	90.80	159.56
1(e)	<i>Other incoming resources</i>				
	Vodafone rental	8,000.00		8,000.00	8,000.00
	Furlough relief	1,337.82		1,337.82	0.00
		9,337.82	0.00	9,337.82	8,000.00
	TOTAL INCOMING RESOURCES	65,889.48	1,824.65	67,714.13	88,063.61

The Church in Warden Hill					4
Notes to the Financial Statements					
For the year ended 31 December 2020					
2	RESOURCES EXPENDED	Unrestricted Funds (£)	Restricted Funds (£)	TOTAL 2020 (£)	TOTAL 2019 (£)
2(a)	<i>Ministerial costs</i>				
	URC levy	8,138.00		8,138.00	10,998.00
	C of E parish share	22,752.00		22,752.00	22,752.00
	Children's ministry	2,789.25	14.10	2,803.35	3,109.27
	Clergy expenses	979.88		979.88	1,239.08
	Fees	211.00		211.00	695.00
	Other ministry costs	0.00		0.00	30.00
		34,870.13	14.10	34,884.23	38,823.35
2(b)	<i>Grants and donations</i>				
	Charities – mission / relief	2,000.00	729.65	2,729.65	4,443.72
	Charities – secular	2,000.00	146.00	2,146.00	2,794.11
		4,000.00	875.65	4,875.65	7,237.83
2(c)	<i>Church running costs</i>				
	Heat & lighting	7,453.38		7,453.38	12,883.14
	Cleaning	461.64		461.64	3,085.84
	Gardening	35.00		35.00	135.00
	Insurance	2,210.28		2,210.28	2,130.31
	Repairs & replacements	4,005.36		4,005.36	9,167.18
	Furnishings & equipment	2,791.68	3,582.77	6,374.45	7,585.10
	Church supplies	304.26		304.26	930.12
	Wages – administrator	1,951.07		1,951.07	1,481.37
	Wages – organist & assistant	2,004.00		2,004.00	2,286.00
	Wages – cleaners	7,268.89		7,268.89	6,348.18
	Honoraria & gifts	860.50		860.50	1,151.39
	Books & magazines	17.96		17.96	241.10
	Subscriptions & licences	892.41		892.41	1,030.96
	Sundry supplies	599.84		599.84	630.10
	Celebrations	467.11		467.11	324.26
		31,323.38	3,582.77	34,906.15	49,410.05
2(d)	<i>Church management and administration</i>				
	Printing & stationery	371.12		371.12	645.60
	Telephone / copier / Internet	1,997.78		1,997.78	2,789.14
	Bank Charges	0.00		0.00	0.00
		2,368.90	0.00	2,368.90	3,434.74
2(e)	<i>Costs of generating funds</i>				
	Cost of fund raising	0.00		0.00	89.14
	Cost of stewardship	0.00		0.00	55.53
		0.00	0.00	0.00	144.67
	TOTAL RESOURCES EXPENDED	72,562.41	4,472.52	77,034.93	99,050.64



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
St Philip and St James, PCC

On accounts for the year
ended

31/12/2020

Charity no
(if any)

1134837

Set out on pages

2 - 14

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2020.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Management Accountants.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (~~other than that disclosed below~~ *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

Jon Webber

Date:

10 04 2021

Name:

JON WEBBER

Relevant professional
qualification(s) or body

FCMA