

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 2021
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 2021 financial year the net funds available to the Church decreased by £847k, reflecting the £968k reduction in funds as a result of the re-ordering, partially offset by £133k of one-off income generated by the liquidation of the Acton Trust endowment funds. Excluding non-recurring items expenses exceeded income by £7k (£23k in 2020). £25k of rental income in respect of hire of the Church was recognised during the year.

Total assets were in excess of liabilities by £189k. In terms of this balance there was £34k invested in CCLA investment funds, £93k in current or deposit cash accounts and £111k of fixed assets with the remainder of the net assets consisting of gift aid debtors, loan liabilities of £75k and sundry liabilities. Unrestricted liquid net assets at the year-end were £40k.

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 2021 financial year income exceeded expenditure by £0k. Youth work cash held and other related assets and liabilities at the end of 2021 totalled £53k.

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 surplus of income over expenditure of £37k. The overall financial position remains healthy with total assets in excess of liabilities amounting to £81k.

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 2021 there were actual unrestricted reserves of £163k of which £40k were considered liquid. Following the completion of the re-ordering project the Church is looking to strengthen its financial position via the hire of the re-ordered Church space and facilities to external parties.

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 £6k.

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 2021 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 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.

The accounts for the Church of St Philip and St James, Leckhampton are prepared on an accruals basis and comply with the requirements of FRS 102 and the Charities SORP.

The accounts of the Church in Warden Hill are prepared on a receipts and payments basis.

Parish of St Philip and St James, Leckhampton
Accounts review for year ended 31 December 2021

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	2021	2020	2019	2018
Incoming resources excluding major one-off items	178	135	161	159
Resources expended excluding major one-off items	(185)	(158)	(187)	(179)
Movement in funds excluding non-recurring items and depreciation	(7)	(23)	(18)	(30)
Legacies	8	1	15	0
Depreciation on Church reordering fixtures and fittings	(13)	(1)	(1)	(1)
Church re-ordering income	345	447	142	76
Church re-ordering expenditure	(1,313)	(1,326)	(95)	(42)
Proceeds of Acton Trust liquidation	133	0	0	0
Additional insurance costs relating to contractors	0	(6)	0	0
Expenses related to sale of Church House	0	0	(32)	0
Church House income less running costs	0	0	(4)	(2)
Investment gains / (losses)	0	4	13	(6)
Change in valuation of Church House from £1,500k to £1,675k	0	0	0	175
Net movement in funds P&J only	(847)	(904)	20	170
Youth work incoming resources	20	24	23	22
Youth work resources expended	(20)	(20)	(18)	(9)
Youth work net movement in funds	0	4	5	13
Net movement in funds including youth work	(847)	(900)	25	183

- Before one-off items and depreciations there was a deficit for P&J excluding youth work of £7k arising in the year.
- Rental income of £25k has been generated from hire of the church building since reopening in May 2021.
- £133k of one-off income was received on liquidation of the Acton House Trust.

Balance sheet

£k	2021	2020	2019	2018
P&J balance sheet				
Fixed assets – revalued Church House	0	0	0	1,675
Fixed assets – other	111	50	2	2
Investment assets – fixed interest funds	16	53	50	109
Investment assets – share funds	18	34	32	49
Other debtors (gift aid recoverable, church hire monies receivable and prepayments)	29	34	37	22
Cash deposit account	69	734	1,803	36
Current account	24	138	19	40
Loan liability (interest free, repayable 2025)	0	(5)	0	0
Loan liability (interest free, repayable 2031)	(75)	0	0	0
Liabilities	(3)	(2)	(3)	(13)
P&J net assets	189	1,037	1,940	1,920
<i>Of which liquid unrestricted net assets</i>	<i>40</i>	<i>911</i>	<i>1,813</i>	<i>187</i>
Youth work balance sheet				
Other debtors (gift aid recoverable)	2	2	2	2
Current account	53	52	48	42
Liabilities	(2)	(2)	(2)	0
Youth work net assets	53	52	48	44
Total net assets including youth work	242	1,088	1,988	1,964
<i>Of which restricted</i>	<i>79</i>	<i>109</i>	<i>143</i>	<i>91</i>
<i>Of which unrestricted and designated</i>	<i>163</i>	<i>979</i>	<i>1,845</i>	<i>1,873</i>

- The reduction in P&J nets assets primarily reflects the £968k excess of expenditure over income in relation to the re-ordering project.
- The amounts invested in investment assets were reduced by £53k during 2021 to align with the Church's reserve policy.
- Fixed assets includes the capitalisation of advanced payments of reordering furniture (£92k) and the portable organ and new piano (£31k). Depreciation is being allowed for on a straight line basis over an estimated 10 year useful life.

Restricted and designated funds

£k	2021	2020
Choral tradition	10	10
Community Engagement Officer / Venue manager	7	10
Community activities grants	9	0
Church re-ordering – main	0	0
Church re-ordering – music	0	15
Church re-ordering – furnishings	0	17
Church re-ordering – hospitality	0	4
Balfour	0	1
Youth work	53	52
Total restricted funds	79	109

- In addition, the Church has designated funds of £4k in relation to support to St Andrew's Ramallah.

INCOMING RESOURCES P&J EXCLUDING YOUTH WORK

1. Voluntary Income

£k	2021	2020
Parish Giving Scheme	79	80
Income tax recoverable on Parish Giving Scheme	18	18
Other planned giving	10	7
Other giving	7	2
Income tax recoverable on other giving	4	4
Collections (open plate)	1	1
Sundry donations (including coffee)	4	1
Grants (Acton Trust)	133	4
Other grants	19	1
Charity collections	2	6
Legacies (2 unrestricted legacies received in year)	8	1
TOTAL	285	125

- Other grants includes £10k in from Sylvanus Lysons for community engagement office, and £9k for Community Activities (Ecclesiastical All Churches trust and Glos CC).
- The PCC liquidated the investments held by the Acton Trust charitable fund to generate unrestricted funds of £133k.

2. Church reordering

£k	2021	2020
Gift aided donations	16	72
Non gift aid donations	21	52
Income tax recoverable on gift aided donations	4	18
VAT reclaim	231	158
Grants	71	136
Other fund raising	2	11
TOTAL	345	447

- Additional VAT reclaim of £26k received in March 2022.

INCOMING RESOURCES P&J EXCLUDING YOUTH WORK (continued)

3. Activities to generate funds

£k	2021	2020
Hire of church and facilities	25	0
TOTAL	25	0

4. Investment return

£k	2021	2020
Dividends from investment funds	2	3
Interest on deposit account	0	7
Gains / (losses) on annual revaluation	0	4
TOTAL	2	14

- Reduction in dividends reflects the disposal of investment assets undertaken to align with the Church's reserve policy.
- 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.

RESOURCES EXPENDED

1. Charitable giving

£k	2021	2020
Support to St Andrew's, Ramallah	0	10
Other charitable giving from collections	2	0
TOTAL	2	10

In 2022 the Church agreed £4k of support for St Andrew's children's work through their nursery. In addition, during 2022 we expect to provide support for travel expenses in relation to a visit from St Andrew's.

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

£k	2021	2020
Parish Share	92	92
Contribution to team expenses	1	2
Clergy expenses and other staff expenses	2	2
Church running expenses	21	16
Additional insurance costs relating to contractors	0	6
Upkeep of services (includes Musical Director salary)	13	9
Church maintenance	9	0
Depreciation of furnishings	13	1
Parish Office costs (includes Parish Administrator salary)	17	13
Parish Office rental during re-ordering	2	5
Other salaries (Community engagement officer)	13	0
Support costs relating to activity of church	3	1
Youth worker contributions / expenses	6	6
Expenses in relation to Community support	1	0
Fees paid to GDBF / choir	2	1
TOTAL	195	154

RESOURCES EXPENDED (continued)

3. Church re-ordering

£k	2021	2020
Main contractor (Ken Biggs Contractors Limited)	1,256	1,217
Architect fees	16	47
Other professional fees	27	29
Fund raising costs	1	17
Furnishings and fittings	13	15
Other re-ordering costs	0	1
TOTAL	1,313	1,326

Final retention of £63,412 remains to be paid to Ken Biggs Contractors Limited in 2022 and a further amount of £2,400 is due to the architects. The Church will be able to reclaim the VAT included in these amounts.

The re-ordering has delivered a church that is open and busy seven days a week with church services and events, as well as community groups, meetings and celebrations. The focus has been on enriching the life of our local community and offer a range of opportunities for people of all ages to wonder, reflect, pray and connect with a worshipping community committed to faith, hope and love.

Improve facilities for disabled access, sound, light and hospitality were also key to the plans. This included a servery and an attractive shared green space combining car and bike parking, with space for people to gather, relax and socialise.

In accordance with the Charities Act 2011 expenditure on improvements to consecrated Church Buildings are not capitalised as fixed assets.

YOUTH WORK SUMMARY

£k	2021	2020
Parish Giving Scheme donations and tax recovered	5	5
Other giving	2	5
Income tax recoverable	0	1
P&J contribution	6	6
Other PCC contributions	7	7
TOTAL YOUTH WORK INCOME	20	24
Payments to Youth for Christ for leaders	16	15
Other Youth ministry costs	4	5
TOTAL YOUTH WORK EXPENDITURE	20	20
NET MOVEMENT IN FUNDS	0	4

The Church of St Philip and St James, Leckhampton

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Statement of Financial Activities

For the year ended 31 December 2021

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
				2021 £	2020 £
INCOMING RESOURCES					
<i>Voluntary Income</i>	2(a)	264,031	21,077	285,108	124,892
<i>Church re-ordering</i>	2(b)	0	344,872	344,872	447,043
<i>Income from church activities</i>	2(c)	6,750	0	6,750	1,926
<i>Activities for generating funds</i>	2(d)	20,789	4,594	25,383	0
<i>Income from investments</i>	2(d)	1,900	0	1,900	9,510
<i>Other incoming resources</i>	2(f)	782	0	782	0
TOTAL INCOMING RESOURCES		294,253	370,543	664,795	583,371
RESOURCES EXPENDED					
<i>Costs of charitable activities</i>	3(a)	180,756	16,212	196,968	164,163
<i>Cost of church reordering</i>	3(b)	981,351	331,740	1,313,091	1,326,063
<i>Cost of governance and fund raising activities</i>	3(c)	1,328	0	1,328	1,587
TOTAL RESOURCES EXPENDED		1,163,435	347,952	1,511,387	1,491,813
NET INCOMING/(OUTGOING) RESOURCES		(869,183)	22,591	(846,592)	(908,442)
TRANSFERS BETWEEN FUNDS		53,306	(53,306)	0	0
(LOSSES) / GAINS ON INVESTMENTS		(101)	0	(101)	3,916
NET MOVEMENT IN FUNDS		(815,978)	(30,715)	(846,693)	(904,527)
BALANCES BFWD AT START OF YEAR					
ST P&J EXCLUDING YOUTH WORK		979,041	56,671	1,035,712	1,940,238
BALANCES CFWD AT END OF YEAR					
ST P&J EXCLUDING YOUTH WORK		163,063	25,956	189,019	1,035,712
South Cheltenham Youth Work					
TOTAL INCOMING RESOURCES	3(d)	0	19,924	19,924	24,346
TOTAL RESOURCES EXPENDED	3(d)	0	19,915	19,915	20,103
NET MOVEMENT IN FUNDS	3(d)	(0)	9	9	4,243
BALANCES BFWD AT START OF YEAR					
ST P&J INCLUDING YOUTH WORK		979,041	109,184	1,088,225	1,988,509
BALANCES CFWD AT END OF YEAR					
ST P&J INCLUDING YOUTH WORK		163,063	78,478	241,542	1,088,225
END OF STATEMENT OF FINANCIAL ACTIVITIES					

The Church of St Philip and St James, Leckhampton

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Balance Sheet at 31 December 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets - other	5(a)	111,069	49,913
Investment assets	5(b)	33,371	87,218
		<u>144,440</u>	<u>137,130</u>
CURRENT ASSETS			
Debtors and prepayments	7	29,026	33,618
Short term deposits		69,008	734,175
Cash at bank		24,401	137,635
		<u>122,435</u>	<u>905,427</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Current liabilities	8	(2,856)	(1,845)
NET CURRENT ASSETS		<u>119,579</u>	<u>903,581</u>
LIABILITIES: AMOUNTS FALLING DUE AFTER ONE YEAR			
Loan liabilities	8	(75,000)	(5,000)
NET ASSETS ST PHILIP AND ST JAMES ONLY		<u>189,019</u>	<u>1,035,712</u>
Youth work bank account		52,778	52,398
Youth work debtors	7	1,434	1,645
Youth work liabilities	8	(1,690)	(1,530)
NET ASSETS INCLUDING YOUTH WORK		<u>241,542</u>	<u>1,088,225</u>
FUNDS ST PHILIP AND ST JAMES ONLY			
Unrestricted - non-revaluation reserves	6	163,063	995,241
Restricted		25,956	40,471
		<u>189,019</u>	<u>1,035,712</u>
FUNDS INCLUDING YOUTH WORK			
Unrestricted - non-revaluation reserves	6	163,063	995,241
Restricted		78,478	92,984
		<u>241,542</u>	<u>1,088,225</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 2021

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in UK and Republic of Ireland (FRS 102) and the Charities Statement of Recommended Practice ("SORP") applicable to charities applying FRS 102. The accounts comply with the requirements of the Charities Act 2011.

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

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.

VAT recoverable in respect of maintenance / improvement of Church building is recognised when received.

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 as follows: when the service (i.e. the rental has been

- Non refundable deposits are recognised when the deposit is paid

- Other rental income is recognised when the service (i.e. the rental) has being provided

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.

In accordance with the Charities Act 2011 expenditure on improvements to consecrated Church Buildings are not capitalised as fixed assets but rather are expenses as incurred.

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 2021

2 INCOMING RESOURCES

	Unrestricted funds £	Restricted Funds £	TOTAL FUNDS	
			2021 £	2020 £
2(a) Voluntary Income				
Planned giving:				
PGS gift aid donations	72,527	0	72,527	73,979
PGS non gift aid donations	6,275	0	6,275	5,645
PGS tax recoverable	18,160	0	18,160	18,495
Standing order gift aid donations	5,151	0	5,151	5,307
Standing order non gift aid donations	2,525	0	2,525	1,215
Other planned giving	1,856	0	1,856	816
Other non-planned giving	7,331	0	7,331	1,498
Other income tax recoverable	3,687	0	3,687	3,897
Collections (open plate) at all services	1,192	0	1,192	817
Coffee donations	314	0	314	181
Sundry donations	3,823	0	3,823	1,117
Acton House liquidation	133,187	0	133,187	4,151
Other non-recurring grants	0	19,282	19,282	1,206
Charity collections	0	1,795	1,795	5,570
Legacies	8,001	0	8,001	1,000
	<u>264,031</u>	<u>21,077</u>	<u>285,108</u>	<u>124,892</u>
During the year the endowment funds of the Acton House Trust, a connected charity, of which St Philip & St James PCC is the managing trustee, were liquidated and reimbursed to St Philip and St James, Leckhampton and The Church in Warden Hill.				
2(b) Church re-ordering				
Gift aid donations	0	15,838	15,838	72,199
Non gift aid donations	0	20,735	20,735	51,863
Grants - non-recurring	0	70,486	70,486	135,694
VAT reclaim	0	231,743	231,743	158,440
Other income	0	2,099	2,099	10,542
Gift aid recoverable	0	3,971	3,971	18,304
	<u>0</u>	<u>344,872</u>	<u>344,872</u>	<u>447,043</u>
Additional VAT reclaim of £26,106 received in March 2022 which will be recognised in the 31 December 2022 accounts.				
2(c) Income from church activities				
Fees	6,706	0	6,706	1,926
Other	45	0	45	0
	<u>6,750</u>	<u>0</u>	<u>6,750</u>	<u>1,926</u>
2(d) Activities for generating funds				
Hire of church building and facilities	20,789	4,594	25,383	0
	<u>20,789</u>	<u>4,594</u>	<u>25,383</u>	<u>0</u>
2(d) Income from investments				
Dividends from investment funds	1,665	0	1,665	2,667
Interest from cash deposit funds	236	0	236	6,843
	<u>1,900</u>	<u>0</u>	<u>1,900</u>	<u>9,510</u>
2(e) Other incoming resources				
Insurance claims	782	0	782	0
	<u>782</u>	<u>0</u>	<u>782</u>	<u>0</u>
TOTAL INCOMING RESOURCES	<u>294,253</u>	<u>370,543</u>	<u>664,795</u>	<u>583,371</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 2021

3 RESOURCES EXPENDED

	Unrestricted	Restricted	TOTAL FUNDS	
	Funds £	Funds £	2021 £	2020 £
3(a) Cost of Charitable activities				
<i>Charitable giving:</i>				
Charitable giving out of planned income	125	0	125	0
Support to St Andrew's, Ramallah	(924)	924	0	9,800
Other charitable giving	0	1,795	1,795	125
	<u>(799)</u>	<u>2,719</u>	<u>1,920</u>	<u>9,925</u>
<i>Activities directly relating to the work of the Church:</i>				
Contribution to team parish share	92,412	0	92,412	92,406
Contribution to team expenses	732	0	732	1,722
Incumbent expenses	1,100	0	1,100	1,758
Other staff expenses	540	0	540	733
Church - running expenses	21,246	0	21,246	16,405
Additional insurance cost due to contractors	0	0	0	6,227
Upkeep of services	13,434	0	13,434	9,127
Church - maintenance	9,317	0	9,317	(387)
Depreciation of furnishings or equipment	12,876	0	12,876	602
Salaries/wages/honoraria	(71)	12,827	12,756	288
Parish office costs	19,436	0	19,436	18,613
Youth worker funding and expenses	5,520	0	5,520	5,640
Expenses in relation to Community activities	0	665	665	0
Church activity support	3,208	0	3,208	671
Element of fees paid to GDBF/ choir	1,807	0	1,807	434
	<u>181,556</u>	<u>13,492</u>	<u>195,048</u>	<u>154,238</u>
<i>Total Charitable activities</i>	<u>180,756</u>	<u>16,212</u>	<u>196,968</u>	<u>164,163</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	16,200	16,200	46,620
Other professional fees	0	26,782	26,782	29,440
Main contractor (Ken Biggs Contractors Ltd)	974,247	281,425	1,255,672	1,217,382
Fund raising costs	0	1,440	1,440	16,562
Fitting out costs	7,104	5,426	12,529	15,299
Other re-ordering costs	0	468	468	760
	<u>981,351</u>	<u>331,740</u>	<u>1,313,091</u>	<u>1,326,063</u>
Final Retention of £63,412 left to pay to Ken Biggs Contractors Ltd in 2022.				
3(c) Cost of governance and fund raising activities				
Administration & stewardship costs	1,039	0	1,039	1,587
Other (printing, stationery, bank charges etc)	289	0	289	0
	<u>1,328</u>	<u>0</u>	<u>1,328</u>	<u>1,587</u>
The independent examiner provides their services free of charge.				
TOTAL RESOURCES EXPENDED	<u>1,163,435</u>	<u>347,952</u>	<u>1,511,387</u>	<u>1,491,813</u>

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 2021

3 (d) Youth work

	Unrestricted	Restricted	TOTAL FUNDS	
	Funds £	Funds £	2021 £	2020 £
Income				
PGS and PGS tax recoverable	0	5,200	5,200	5,712
Non PGS donations	0	1,887	1,887	3,222
Other income	0	0	0	2,020
Income tax recoverable	0	477	477	1,032
St P&J contribution	0	5,520	5,520	5,640
Other PCC contributions	0	6,840	6,840	6,720
TOTAL INCOMING RESOURCES	0	19,924	19,924	24,346
Expenditure				
Youth ministry staff costs	0	16,255	16,255	15,445
Other youth ministry costs	0	3,660	3,660	4,658
TOTAL RESOURCES EXPENDED	0	19,915	19,915	20,103
NET MOVEMENT IN FUNDS	0	9	9	4,243

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 2021

4(a) STAFF COSTS P&J	2021	2020
Net Wages & salaries	34,650	20,282
Pension costs	2,077	1,424
Income tax and NI to HMRC	1,123	2,060
Less contributions from other Parishes	(4,601)	(6,691)
	<u>33,249</u>	<u>17,076</u>

The number of staff employed at 31 December 2021 was 3 (2020: 2). The average number of staff employed in the year was 2.5.

The staff employed at 31 December 2021 comprised a parish administrator, a venue manager and a musical director.

There are no staff who received emoluments of more than £60,000 excluding pension contributions in the period (2020: 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 6 Church Council members have been reimbursed total expenses of £5,340 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 and piano	£ Dais furniture	£ Re-ordering furniture	£ Total Fixed Assets
BOOK COST				
At 1 January 2021	4,649	12,037	44,060	60,746
Additions	26,562	0	47,471	74,032
At 31 December 2021	<u>31,210</u>	<u>12,037</u>	<u>91,531</u>	<u>134,778</u>
ACCUMULATED DEPRECIATION				
At 1 January 2021	0	10,833	0	10,833
Depreciation in year	3,121	602	9,153	12,876
At 31 December 2021	<u>3,121</u>	<u>11,435</u>	<u>9,153</u>	<u>23,709</u>
NET BOOK VALUE				
At 31 December 2021	<u>28,089</u>	<u>602</u>	<u>82,378</u>	<u>111,069</u>
At 31 December 2020	<u>4,649</u>	<u>1,204</u>	<u>44,060</u>	<u>49,913</u>

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

Re-ordering furniture, portable organ and piano are depreciated on a straight line basis over a 10 year useful life.

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 2021

5(b) Investment fixed assets	£	£	£
	Investment Fund	Fixed Interest Fund	Total Investments
Movements in the year:			
Market value - 1 January 2021	33,650	53,568	87,218
Purchases at cost, less disposals at carrying value	(18,800)	(34,946)	(53,746)
Net gains / (losses) on annual revaluation	2,763	(2,864)	(101)
Market value - 31 December 2021	17,613	15,758	33,371
Holdings at 31 December 2021: 9,973.92 (2020: 31,668.69) shares in the CBF Church of England Fixed Interest Securities Fund			
753.13 (2020 : 1645.75 shares) in the CBF Church of England Investment Fund			

6 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed Assets for Church Use	111,069	0	111,069
Investment Fixed Assets	33,371	0	33,371
Current Assets	96,480	25,956	122,435
Liabilities	(77,856)	0	(77,856)
Fund balance P&J only	163,063	25,956	189,019
Youth work current assets	0	54,212	54,212
Youth work current liabilities	0	(1,690)	(1,690)
Fund balance P&J including youth work	163,063	78,478	241,542

The restricted funds comprise:

	SCC Youth Work £	Choral tradition £	Charitable appeals £	Balfour £	Sub-Total £
Opening at 1 January 2021	52,513	10,000	0	924	63,438
Incoming resources	19,924	0	1,795	0	21,718
Transfers between funds	0	0	0	0	0
Resources expended	(19,915)	0	(1,795)	(924)	(22,634)
Closing at 31 December 2021	52,522	10,000	0	0	62,522
	Sub total from above £	Community Engagement Officer £	Community Activities		Sub-Total £
Opening at 1 January 2021	63,438	0	0		63,438
Incoming resources	21,718	10,000	9,282		41,000
Transfers between funds	0	9,970	0		9,970
Resources expended	(22,634)	(12,827)	(665)		(36,126)
Closing at 31 December 2021	62,522	7,143	8,617		78,282
	Sub total from above £	Main reordering £	Reordering Stones	Reordering hospitality	Sub-Total £
Opening at 1 January 2021	63,438	9,970	0	3,650	77,057
Incoming resources	41,000	325,085	1,275	373	367,733
Transfers between funds	9,970	(8,695)	(1,275)	0	0
Resources expended	(36,126)	(326,360)	0	(4,022)	(366,509)
Closing at 31 December 2021	78,282	0	0	0	78,282
	Sub total from above £	Reordering furnishings	Reordering families	Reordering music	Total
Opening at 1 January 2021	77,057	17,500	63	14,564	109,184
Incoming resources	367,733	10,539	0	12,194	390,466
Transfers between funds	0	(26,744)	0	(26,562)	(53,306)
Resources expended	(366,509)	(1,295)	(63)	0	(367,866)
Closing at 31 December 2021	78,282	0	0	196	78,478

Net transfer of £53,306 from restricted to unrestricted funds reflects capitalisation of re-ordering furniture / organ / piano paid for by re-ordering giving.

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 2021

7	DEBTORS	2021	2020
		£	£
	Income Tax recoverable P&J	27,076	30,542
	Amounts receivable in respect of Church Hire	1,950	0
	Prepayments (Church Gas)	0	3,076
	Debtors P&J only	29,026	33,618
	Income Tax recoverable youth work	1,434	1,645
	Debtors P&J including youth work	30,460	35,263
8	LIABILITIES	2021	2020
		£	£
	Loans for re-ordering	75,000	5,000
	Accruals	2,856	1,845
	P&J only	77,856	6,845
	Accruals youth work	1,690	1,530
	P&J including youth work	79,546	8,375
	Opening loan of £5,000 was converted into a re-ordering donation during 2021.		
	As at 31/12/21 loans include an individual loan of £75,000 in respect of church re-ordering which is interest free with the principal being repayable in 2031.		
9	CASHFLOW		
9 (a)	Cash flow statement	2021	2020
		£	£
	Net income per Statement of Financial Activities (P&J)	(846,693)	(904,527)
	Net income per Statement of Financial Activities (Youth Work)	9	4,243
	Total net income per Statement of Financial Activities	(846,684)	(900,284)
	Adjustments for:		
	Depreciation charges	12,876	602
	Gains / losses on investment	101	(3,916)
	Dividends reinvested into investment funds	(954)	(1,722)
	Change in debtors	4,803	4,222
	Change in accruals	1,171	(1,408)
	Net cash flow from operating activities	(828,687)	(902,506)
	Net cash flow from investing activities - purchase of furniture	(74,032)	(48,709)
	Net cash flow from financing activities - loans	70,000	5,000
	Net cash flow from investing activities - sale of investments	54,700	0
	Change in cash and cash equivalents during reporting period (see below)	(778,019)	(946,214)
9 (b)	Analysis of cash and cash equivalents	2021	2020
		£	£
	Short term deposits - (P&J)	69,008	734,175
	Cash at bank - (P&J)	24,401	137,635
	Cash at bank - (Youth Work)	52,778	52,398
		146,188	924,207
	Change in cash and cash equivalents during reporting period (see above)	(778,019)	(946,214)

END OF DOCUMENT

The Church in Warden Hill
Statement of Financial Activities
For the year ended 31 December 2021

1

	Note	Unrestricted Funds (£)	Restricted Funds (£)	TOTAL 2021 (£)	TOTAL 2020 (£)
INCOMING RESOURCES					
<i>Incoming resources from donors</i>	1(a)	25,787.99	20.00	25,807.99	33,546.51
<i>Other voluntary incoming resources</i>	1(b)	7,400.00	48,815.89	56,215.89	3,530.50
<i>Incoming resources from operating activities</i>	1(c)	23,621.81	0.00	23,621.81	21,208.50
<i>Income from investment</i>	1(d)	11.18	0.00	11.18	90.80
<i>Other incoming resources</i>	1(e)	8,000.00	0.00	8,000.00	9,337.82
TOTAL INCOMING RESOURCES		64,820.98	48,835.89	113,656.87	67,714.13
RESOURCES EXPENDED					
<i>Ministerial costs</i>	2(a)	38,843.13	0.00	38,843.13	34,884.23
<i>Grants and donations</i>	2(b)	4,000.00	1,389.51	5,389.51	4,875.65
<i>Church running costs</i>	2(c)	29,245.36	0.00	29,245.36	34,906.15
<i>Church management and administration</i>	2(d)	2,909.77	0.00	2,909.77	2,368.90
<i>Costs of generating funds</i>	2(e)	0.00	0.00	0.00	0.00
TOTAL RESOURCES EXPENDED		74,998.26	1,389.51	76,387.77	77,034.93
NET MOVEMENT IN FUNDS		-10,177.28	47,446.38	37,269.10	-9,320.80
BALANCES BROUGHT FORWARD AT 1 JANUARY		16,358.06	27,630.95	43,989.01	53,309.81
BALANCES CARRIED FORWARD AT 31 DECEMBER		6,180.78	75,077.33	81,258.11	43,989.01

	2021 (£)	2020 (£)
CURRENT ASSETS		
Current account @ Co-Operative	59,693.20	20,809.53
Investment account @ CCLA	21,487.99	21,476.81
Cash in hand	76.92	67.82
Debtors	0.00	1,845.85
	<hr/> 81,258.11	<hr/> 44,200.01
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Creditors	0.00	211.00
NET CURRENT ASSETS	<hr/> 81,258.11	<hr/> 43,989.01
ALLOCATION TO FUNDS		
General Fund	6,180.78	16,358.06
Mission Fund	101.30	0.00
Organ Fund	4,591.55	4,591.55
URC 50 th anniversary	111.80	111.80
Bell Fund	1,575.76	1,555.76
URC Centre Roof	20,000.00	20,000.00
St Christopher's Works	47,325.08	0.00
Legacies	1,371.84	1,371.84
	<hr/> 81,258.11	<hr/> 43,989.01

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.

1	INCOMING RESOURCES	Unrestricted Funds (£)	Restricted Funds (£)	TOTAL 2021 (£)	TOTAL 2020 (£)
1(a)	<i>Incoming resources from donors</i>				
	Planned giving	20,622.48		20,622.48	21,612.58
	Collections (open plate) at all services	1,020.94		1,020.94	697.34
	Gift Aid tax recovery	1,832.57		1,832.57	8,566.59
	Sundry donations	2,312.00	20.00	2,332.00	2,670.00
		<u>25,787.99</u>	<u>20.00</u>	<u>25,807.99</u>	<u>33,546.51</u>
1(b)	<i>Other voluntary incoming resources</i>				
	Grants	7,400.00	47,325.08	54,725.08	2,654.85
	Charity appeals		1,490.81	1,490.81	875.65
		<u>7,400.00</u>	<u>48,815.89</u>	<u>56,215.89</u>	<u>3,530.50</u>
1(c)	<i>Incoming resources from operating activities</i>				
	Donations for use of premises	20,928.10		20,928.10	19,241.50
	Fees	1,573.00		1,573.00	1,382.00
	Fund raising events	429.76		429.76	0.00
	Magazine sales and adverts	637.45		637.45	574.00
	Cards and books	53.50		53.50	11.00
		<u>23,621.81</u>	<u>0.00</u>	<u>23,621.81</u>	<u>21,208.50</u>
1(d)	<i>Income from investment</i>				
	Bank Interest	11.18		11.18	90.80
		<u>11.18</u>	<u>0.00</u>	<u>11.18</u>	<u>90.80</u>
1(e)	<i>Other incoming resources</i>				
	Vodafone rental	8,000.00		8,000.00	8,000.00
	Furlough relief			0.00	1,337.82
		<u>8,000.00</u>	<u>0.00</u>	<u>8,000.00</u>	<u>9,337.82</u>
	TOTAL INCOMING RESOURCES	<u>64,820.98</u>	<u>48,835.89</u>	<u>113,656.87</u>	<u>67,714.13</u>

The Church in Warden Hill
Notes to the Financial Statements
For the year ended 31 December 2021

4

2	RESOURCES EXPENDED	Unrestricted Funds (£)	Restricted Funds (£)	TOTAL 2021 (£)	TOTAL 2020 (£)
2(a)	<i>Ministerial costs</i>				
	URC levy	11,346.00		11,346.00	8,138.00
	C of E parish share	22,752.00		22,752.00	22,752.00
	Children's ministry	2,814.00		2,814.00	2,803.35
	Clergy expenses	1,283.13		1,283.13	979.88
	Fees	648.00		648.00	211.00
		38,843.13	0.00	38,843.13	34,884.23
2(b)	<i>Grants and donations</i>				
	Charities – mission / relief	500.00	1,299.67	1,799.67	2,729.65
	Charities – secular	3,500.00	89.84	3,589.84	2,146.00
		4,000.00	1,389.51	5,389.51	4,875.65
2(c)	<i>Church running costs</i>				
	Heat & lighting	7,157.32		7,157.32	7,453.38
	Cleaning	832.60		832.60	461.64
	Gardening	322.00		322.00	35.00
	Insurance	2,554.97		2,554.97	2,210.28
	Repairs & replacements	1,305.54		1,305.54	4,005.36
	Furnishings & equipment	2,579.28		2,579.28	6,374.45
	Church supplies	537.52		537.52	304.26
	Wages – administrator	1,883.60		1,883.60	1,951.07
	Wages – organist & assistant	2,219.00		2,219.00	2,004.00
	Wages – cleaners	7,449.00		7,449.00	7,268.89
	Honoraria & gifts	852.75		852.75	860.50
	Books & magazines	0.00		0.00	17.96
	Subscriptions & licences	1,297.20		1,297.20	892.41
	Sundry supplies	212.08		212.08	599.84
	Celebrations	42.50		42.50	467.11
		29,245.36	0.00	29,245.36	34,906.15
2(d)	<i>Church management and administration</i>				
	Printing & stationery	972.62		972.62	371.12
	Telephone / copier / Internet	1,937.15		1,937.15	1,997.78
		2,909.77	0.00	2,909.77	2,368.90
2(e)	<i>Costs of generating funds</i>				
	Cost of fund raising	0.00		0.00	0.00
	Cost of stewardship	0.00		0.00	0.00
		0.00	0.00	0.00	0.00
	TOTAL RESOURCES EXPENDED	74,998.26	1,389.51	76,387.77	77,034.93



Section A

Independent Examiner's Report

Report to the trustees/
members of

St Philip and St James PCC

On accounts for the year
ended

31/12/21

Charity no
(if any)

1134837

Set out on pages

2-14

Respective responsibilities of
trustees and examiner

The charity's 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 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 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 material matters have come to my attention 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 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.

Signed:

Date:

29/04/2022

Name:

JON WEBBER

Relevant professional
qualification(s) or body (if
any):

FCMA

Address:

HONEYBUCKLE COTTAGE

THE CAMP NR STROUD

GL6 7HL