

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 2023
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 of 31 August 2022 the LEP was dissolved.

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 2023 financial year the net funds available to the Church increased by £8k, or £34k if non-recurring items are excluded. Increases in energy costs had a significant negative impact during the year. £64k of income from the use of the Church was recognised during the year.

Total assets were in excess of liabilities by £166k. In terms of this balance there was £32k invested in CCLA investment funds, £121k in current or deposit cash accounts and £86k of fixed assets with the remainder of the net assets consisting of gift aid debtors, loan liabilities of £75k and sundry liabilities.

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 2023 financial year expenditure exceeded income by £4k. Youth work cash held and other related assets and liabilities at the end of 2023 totalled £41k.

The Church in Warden Hill

For the period 1 January to 31 December there was a deficit of income over expenditure of £34k and the overall financial position at 31 December 2023 showed total assets in excess of liabilities amounting to £25k.

Reserves policy

St Philip and St James, Leckhampton

It is Church Council policy to maintain a balance on unrestricted funds (if possible) of £50,000 to cover all running costs for a period of 3 months.

At the end of 2023 there were actual unrestricted reserves of £148k of which £50k 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 £10k and the Church is looking to strengthen its financial position via prudent management.

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 2023 accounts for:

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

Whilst St Philip and St James, Leckhampton and St Christopher's Church are part of the same Church of England 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 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 and St Christopher's Church are prepared on a receipts and payments basis.

Parish of St Philip and St James, Leckhampton

Accounts review for year ended 31 December 2023

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	2023	2022	2021	2020	2019
Incoming resources excluding major one-off items	242	224	178	135	161
Resources expended excluding major one-off items	(276)	(244)	(185)	(158)	(187)
Movement in funds excluding non-recurring items and depreciation	(34)	(20)	(7)	(23)	(18)
Legacies	51	50	8	1	15
Depreciation on Church reordering fixtures and fittings	(12)	(13)	(13)	(1)	(1)
Church re-ordering and associated activity	1	(43)	(968)	(885)	11
Proceeds of Acton Trust liquidation	0	0	133	0	0
Investment gains / (losses)	2	(4)	0	4	13
Net movement in funds P&J only	8	(30)	(847)	(904)	20
Youth work incoming resources	23	7	20	24	23
Youth work resources expended	(27)	(15)	(20)	(20)	(18)
Youth work net movement in funds	(4)	(8)	0	4	5
Net movement in funds including youth work	4	(38)	(847)	(900)	25

- Before one-off items and depreciation there was a deficit for P&J excluding youth work of £34k. Energy costs of £44k (an increase of £21k relative to 2022) are contributing to the deficit.
- Income from the use of Church building and facilities of £64k has been generated during 2023 (2022: £51k).

Balance sheet

£k	2023	2022	2021	2020	2019
<u>P& J balance sheet</u>					
Fixed assets – other	86	98	111	50	2
Investment assets – fixed interest funds	15	14	16	53	50
Investment assets – share funds	17	16	18	34	32
Other debtors (gift aid recoverable, church hire monies receivable and prepayments)	9	10	29	34	37
Cash deposit account	100	90	69	734	1,803
Current account	21	13	24	138	19
Loan liability (interest free, repayable 2025)	0	0	0	(5)	0
Loan liability (interest free, repayable 2031)	(75)	(75)	(75)	0	0
Liabilities	(7)	(8)	(3)	(2)	(3)
P&J net assets	166	158	189	1,037	1,940
<i>Of which liquid unrestricted net assets</i>	<i>50</i>	<i>32</i>	<i>40</i>	<i>911</i>	<i>1,813</i>
<u>Youth work balance sheet</u>					
Other debtors (gift aid recoverable)	1	1	2	2	2
Current account	41	61	53	52	48
Liabilities (increase in 2022 reflects delayed payment of SCC team Parish Share)	(1)	(17)	(2)	(2)	(2)
Youth work net assets	41	45	53	52	48
Total net assets including youth work	207	203	242	1,088	1,988
<i>Of which restricted</i>	<i>59</i>	<i>63</i>	<i>79</i>	<i>109</i>	<i>143</i>
<i>Of which unrestricted and designated</i>	<i>148</i>	<i>140</i>	<i>163</i>	<i>979</i>	<i>1,845</i>

- Fixed assets includes reordering furniture (£64k) and the portable organ and piano (£22k). Depreciation is being allowed for on a straight line basis over an estimated 10 year useful life giving a charge of £12k per annum.

Restricted and designated funds

£k	2023	2022
Choral tradition	4	4
Community Engagement Officer / Venue manager	0	0
Community activities grants	12	13
Ukraine	0	1
St Andrew's, Ramallah	1	0
David Mace memorial	1	0
Youth work	41	45
Total restricted funds	59	63

- Community engagement officer / venue manager fund received a grant of £5k from Sylvanus Lysons charity which has been fully allocated to staff costs leaving a restricted fund balance of £nil.
- Ukraine support fund has £411 remaining at 31 December 2023.
- In addition, the Church has designated funds of £5k in relation to support to St Andrew's Ramallah during 2024.

INCOMING RESOURCES P&J EXCLUDING YOUTH WORK

1. Voluntary Income

£k	2023	2022
Parish Giving Scheme	102	90
Income tax recoverable on Parish Giving Scheme	23	21
Other planned giving	8	8
Other giving	6	8
Income tax recoverable (non-PGS)	5	3
Collections (open plate)	3	2
Sundry donations (including coffee)	4	9
Grants (£5k Sylvanus Lysons for community engagement office)	5	11
Charity collections	6	8
Legacies (3 unrestricted legacies received in year)	51	50
TOTAL	213	210

- Increase in Parish Giving Scheme reflects new joiners to the scheme and inflationary increases in giving.

2. Church reordering

£k	2023	2022
Gift aided and non-gift aid donations and tax recoverable	1	6
VAT reclaim	0	26
Other fund raising	0	2
TOTAL	1	34

- Some continuing regular standing orders set up in respect of Church re-ordering continue to be paid.

3. Activities to generate funds

£k	2023	2022
Income from use of church and facilities	64	51
TOTAL	64	51

INCOMING RESOURCES P&J EXCLUDING YOUTH WORK (continued)

4. Investment return

£k	2023	2022
Dividends from CCLA investment funds	1	1
Interest on CCLA deposit account	4	2
Gains / (losses) on annual revaluation of CCLA investment funds	2	(4)
TOTAL	7	(1)

- As at December 2023 the CCLA deposit account was paying 5.3% (2022: 3.2%) interest per annum.
- Gains predominantly reflect appreciation of the CCLA Investment Fund in which we have £17k invested at December 2023.

RESOURCES EXPENDED

1. Charitable giving

£k	2023	2022
Support to St Andrew's Church, Ramallah, Palestine	0	8
Charitable giving out of planned income	4	4
Other charitable giving from collections and events	6	10
TOTAL	10	21

£4k for travel expenses for St Andrew's Church, Ramallah was accrued in the 2022 accounts and paid in January 2023.

£4k of 2023 charitable giving out of planned income has been accrued for.

Other charitable giving includes £1.8k in respect of Christmas collections, £0.9k Martin Schellenberger Trust (collection at concert), £0.6k in respect of Ukraine support and £0.6k in respect of Christian Aid Turkey Earthquake appeal.

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

£k	2023	2022
Parish Share	99	97
Contribution to team expenses	1	1
Clergy expenses and other staff expenses	1	2
Church running expenses – gas and electricity	44	23
Church running expenses - cleaning	9	5
Church running expenses - insurance	7	7
Church running expenses - other	1	2
Upkeep of services (includes Musical Director salary)	19	17
Church maintenance	23	14
Depreciation of furnishings	12	13
Parish Office costs (includes Parish Administrator salary)	23	23
Other salaries (including Venue and operations managers)	27	21
Support costs relating to activity of church and expenses relating to church run events	7	4
Youth worker contributions / expenses	1	0
Expenses in relation to Community support	1	1
Fees paid to GDBF / choir	2	4
TOTAL	277	234

RESOURCES EXPENDED (continued)

- Church maintenance includes £8k for Clerestory window repairs (Centreline), £2k for water sealing and wall repairs (P. Pasquet), £2k in respect of Kirkham Prior, £2k to Octagon Heating Services and £1k in respect of Boiler service.

3. Church re-ordering

£k	2023	2022
Main contractor (Ken Biggs Contractors Limited)	0	72
Other re-ordering costs	0	6
TOTAL	0	78

- During 2023 £667 of historic reordering costs previously recognised as unrestricted have been reallocated to restricted matching off against the continuing regular standing order giving in respect of the re-ordering project.

YOUTH WORK SUMMARY

£k	2023	2022
Parish Giving Scheme donations and tax recovered	5	5
Other giving	2	2
Income tax recoverable	0	0
Other income	3	0
Cheltenham Network Church contribution	6	0
P&J contribution	1	0
Other PCC contributions	6	0
TOTAL YOUTH WORK INCOME	23	7
Staff costs	22	11
Other Youth ministry costs	5	4
TOTAL YOUTH WORK EXPENDITURE	27	15
NET MOVEMENT IN FUNDS	(4)	(8)

The Church of St Philip and St James, Leckhampton

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Statement of Financial Activities

For the year ended 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
				2023 £	2022 £
INCOMING RESOURCES					
<i>Voluntary Income</i>	2(a)	200,843	12,528	213,371	209,896
<i>Church re-ordering</i>	2(b)	0	667	667	34,573
<i>Income from church activities</i>	2(c)	10,823	0	10,823	11,429
<i>Activities for generating funds</i>	2(d)	63,525	0	63,525	51,248
<i>Income from investments</i>	2(d)	4,998	0	4,998	2,638
<i>Other incoming resources</i>	2(f)	290	0	290	0
TOTAL INCOMING RESOURCES		280,480	13,195	293,674	309,785
RESOURCES EXPENDED					
<i>Costs of charitable activities</i>	3(a)	274,416	12,149	286,565	256,337
<i>Cost of church reordering</i>	3(b)	-667	667	0	78,183
<i>Cost of governance and fund raising activities</i>	3(c)	1,822	0	1,822	1,649
TOTAL RESOURCES EXPENDED		275,571	12,816	288,387	336,169
NET INCOMING/(OUTGOING) RESOURCES		4,909	379	5,288	(26,384)
TRANSFERS BETWEEN FUNDS		0	0	0	0
(LOSSES) / GAINS ON INVESTMENTS		2,319	0	2,319	(4,215)
NET MOVEMENT IN FUNDS		7,228	379	7,606	(30,599)
BALANCES BFWD AT START OF YEAR					
ST P&J EXCLUDING YOUTH WORK		140,455	17,966	158,421	189,019
BALANCES CFWD AT END OF YEAR					
ST P&J EXCLUDING YOUTH WORK		147,682	18,344	166,027	158,421
South Cheltenham Youth Work					
TOTAL INCOMING RESOURCES	3(d)	0	23,242	23,242	7,615
TOTAL RESOURCES EXPENDED	3(d)	0	27,363	27,363	15,312
NET MOVEMENT IN FUNDS	3(d)	(0)	(4,121)	(4,121)	(7,697)
BALANCES BFWD AT START OF YEAR					
ST P&J INCLUDING YOUTH WORK		140,455	62,791	203,246	241,542
BALANCES CFWD AT END OF YEAR					
ST P&J INCLUDING YOUTH WORK		147,682	59,049	206,731	203,246
END OF STATEMENT OF FINANCIAL ACTIVITIES					

The Church of St Philip and St James, Leckhampton

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Balance Sheet at 31 December 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible fixed assets - other	5(a)	85,919	98,193
Investment assets	5(b)	32,194	29,553
		<u>118,113</u>	<u>127,746</u>
CURRENT ASSETS			
Debtors and prepayments	7	9,204	9,598
Short term deposits		99,617	91,250
Cash at bank		20,950	13,263
		<u>129,771</u>	<u>114,111</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Current liabilities	8	(6,857)	(8,437)
		<u>122,914</u>	<u>105,675</u>
LIABILITIES: AMOUNTS FALLING DUE AFTER ONE YEAR			
Loan liabilities	8	(75,000)	(75,000)
NET ASSETS ST PHILIP AND ST JAMES ONLY		<u>166,027</u>	<u>158,421</u>
Youth work bank account		40,571	60,812
Youth work debtors	7	1,272	819
Youth work liabilities	8	(1,138)	(16,805)
NET ASSETS INCLUDING YOUTH WORK		<u>206,731</u>	<u>203,246</u>
FUNDS ST PHILIP AND ST JAMES ONLY			
Unrestricted - non-revaluation reserves	6	147,682	140,455
Restricted		18,344	17,966
		<u>166,027</u>	<u>158,421</u>
FUNDS INCLUDING YOUTH WORK			
Unrestricted - non-revaluation reserves	6	147,682	140,455
Restricted		59,049	62,791
		<u>206,731</u>	<u>203,246</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 2023

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 when the service (i.e. the rental) has been 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 2023

2 INCOMING RESOURCES

	Unrestricted funds £	Restricted Funds £	TOTAL FUNDS	
			2023 £	2022 £
2(a) Voluntary Income				
Planned giving:				
PGS gift aid donations	93,244	0	93,244	82,809
PGS non gift aid donations	8,560	0	8,560	6,728
PGS tax recoverable	23,311	0	23,311	20,702
Standing order gift aid donations	3,877	0	3,877	4,600
Standing order non gift aid donations	4,495	0	4,495	3,185
Other planned giving	0	0	0	300
Other non-planned giving	6,168	0	6,168	8,240
Other income tax recoverable	4,521	0	4,521	2,835
Collections (open plate) at all services	3,039	0	3,039	2,086
Coffee donations	1,028	0	1,028	788
Sundry donations	1,919	1,084	3,003	7,661
Other non-recurring grants	0	5,000	5,000	11,480
Charity collections	0	6,444	6,444	8,483
Legacies	50,680	0	50,680	50,000
	<u>200,843</u>	<u>12,528</u>	<u>213,371</u>	<u>209,896</u>
2(b) Church re-ordering				
Gift aid donations	0	360	360	4,960
Non gift aid donations	0	167	167	145
VAT reclaim	0	0	0	26,106
Other income	0	50	50	2,035
Gift aid recoverable	0	90	90	1,326
	<u>0</u>	<u>667</u>	<u>667</u>	<u>34,573</u>
2(c) Income from church activities				
Fees	6,698	0	6,698	10,372
Other	4,125	0	4,125	1,057
	<u>10,823</u>	<u>0</u>	<u>10,823</u>	<u>11,429</u>
2(d) Activities for generating funds				
Hire of church building and facilities	63,525	0	63,525	51,248
	<u>63,525</u>	<u>0</u>	<u>63,525</u>	<u>51,248</u>
2(d) Income from investments				
Dividends from investment funds	788	0	788	860
Interest from cash deposit funds	4,210	0	4,210	1,779
	<u>4,998</u>	<u>0</u>	<u>4,998</u>	<u>2,638</u>
2(e) Other incoming resources				
Insurance claims	290	0	290	0
	<u>290</u>	<u>0</u>	<u>290</u>	<u>0</u>
TOTAL INCOMING RESOURCES	<u>280,480</u>	<u>13,195</u>	<u>293,674</u>	<u>309,785</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 2023

3 RESOURCES EXPENDED

	Unrestricted	Restricted	TOTAL FUNDS	
	Funds	Funds	2023	2022
	£	£	£	£
3(a) Cost of Charitable activities				
<i>Charitable giving:</i>				
Charitable giving out of planned income	4,210	0	4,210	3,909
Support to St Andrew's, Ramallah	0	0	0	7,650
Other charitable giving	0	5,560	5,560	9,865
	<u>4,210</u>	<u>5,560</u>	<u>9,770</u>	<u>21,424</u>
<i>Activities directly relating to the work of the Church:</i>				
Contribution to team parish share	98,711	0	98,711	97,340
Contribution to team expenses	544	0	544	1,324
Incumbent expenses	983	0	983	1,672
Other staff expenses	623	0	623	229
Church - running expenses	61,208	0	61,208	36,680
Upkeep of services	18,513	0	18,513	17,190
Church - maintenance	23,172	0	23,172	13,880
Depreciation of furnishings or equipment	12,274	0	12,274	12,876
Salaries/wages/honoraria	21,733	5,000	26,733	21,565
Parish office costs	23,457	0	23,457	22,442
Youth worker funding and expenses	1,116	0	1,116	0
Expenses associated with Church Led events	1,852	0	1,852	0
Expenses in relation to Community activities	0	1,589	1,589	1,612
Church activity support	4,483	0	4,483	3,919
Element of fees paid to GDBF/ choir	1,537	0	1,537	4,183
	<u>270,206</u>	<u>6,589</u>	<u>276,795</u>	<u>234,913</u>
<i>Total Charitable activities</i>	<u>274,416</u>	<u>12,149</u>	<u>286,565</u>	<u>256,337</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	0	0	2,400
Other professional fees	0	0	0	763
Main contractor (Ken Biggs Contractors Ltd)	0	0	0	71,702
Fitting out costs	0	0	0	3,318
Other re-ordering costs	(667)	667	0	0
	<u>(667)</u>	<u>667</u>	<u>0</u>	<u>78,183</u>
3(c) Cost of governance and fund raising activities				
Administration & stewardship costs	1,423	0	1,423	1,252
Other (printing, stationery, bank charges etc)	398	0	398	397
	<u>1,822</u>	<u>0</u>	<u>1,822</u>	<u>1,649</u>
The independent examiner provides their services free of charge.				
TOTAL RESOURCES EXPENDED	<u>275,571</u>	<u>12,816</u>	<u>288,387</u>	<u>336,169</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 2023

3 (d) Youth work

	Unrestricted	Restricted	TOTAL FUNDS	
	Funds £	Funds £	2023 £	2022 £
Income				
PGS and PGS tax recoverable	0	5,405	5,405	5,275
Non PGS donations	0	1,938	1,938	1,872
Other income	0	3,266	3,266	0
Income tax recoverable	0	453	453	468
CNC contribution	0	5,404	5,404	0
St P&J contribution	0	1,116	1,116	0
Other PCC contributions	0	5,660	5,660	0
TOTAL INCOMING RESOURCES	0	23,242	23,242	7,615
Expenditure				
Youth ministry staff costs	0	21,991	21,991	10,890
Other youth ministry costs	0	5,372	5,372	4,422
TOTAL RESOURCES EXPENDED	0	27,363	27,363	15,312
NET MOVEMENT IN FUNDS	0	(4,121)	(4,121)	(7,697)

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 2023

4(a) STAFF COSTS P&J	2023	2022
Net Wages & salaries	60,496	37,487
Pension costs	3,455	3,524
Income tax and NI to HMRC	11,256	7,340
Less contributions from other Parishes	(19,735)	(644)
	<u>55,472</u>	<u>47,707</u>

The number of staff employed at 31 December 2023 was 4 (2022: 3). The average number of staff employed in the year was 3.5.

The staff employed at 31 December 2023 comprised a parish administrator, a venue manager, an operations manager and a musical director.

There were no staff who received emoluments of more than £60,000 excluding pension contributions in the period (2022: 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.

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	£ Re-ordering furniture	£ Total Fixed Assets
BOOK COST			
At 1 January 2023	31,210	91,531	122,741
Additions	0	0	0
At 31 December 2023	<u>31,210</u>	<u>91,531</u>	<u>122,741</u>
ACCUMULATED DEPRECIATION			
At 1 January 2023	6,242	18,306	24,548
Depreciation in year	3,121	9,153	12,274
At 31 December 2023	<u>9,363</u>	<u>27,459</u>	<u>36,822</u>
NET BOOK VALUE			
At 31 December 2023	<u>21,847</u>	<u>64,072</u>	<u>85,919</u>
At 31 December 2022	<u>24,968</u>	<u>73,225</u>	<u>98,193</u>

Dais furniture has been 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 2023

5(b) <i>Investment fixed assets</i>	£	£	£
	Investment Fund	Fixed Interest Fund	Total Investments
Movements in the year:			
Market value - 1 January 2023	15,549	14,004	29,553
Purchases at cost, less disposals at carrying value	0	323	323
Net gains / (losses) on annual revaluation	1,476	843	2,319
Market value - 31 December 2023	17,025	15,170	32,194

Holdings at 31 December 2023: 10,479.80 (2022: 10,251.09) shares in the CBF Church of England Fixed Interest Securities Fund
753.13 (2022 : 753.13) 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	85,919	0	85,919
Investment Fixed Assets	32,194	0	32,194
Current Assets	109,622	20,148	129,771
Liabilities	(80,053)	(1,804)	(81,857)
Fund balance P&J only	147,682	18,344	166,027
Youth work current assets	0	41,843	41,843
Youth work current liabilities	0	(1,138)	(1,138)
Fund balance P&J including youth work	147,682	59,049	206,731

The restricted funds comprise:

	SCC Youth Work £	Choral tradition £	Charitable appeals £	Ukraine £	Sub-Total £
Opening at 1 January 2023	44,826	3,723	0	758	49,306
Incoming resources	23,242	0	4,946	268	28,455
Transfers between funds	0	0	0	0	0
Resources expended	(27,363)	0	(4,946)	(615)	(32,923)
Closing at 31 December 2023	40,705	3,723	0	411	44,838

	Sub total from above £	Community Engagement Officer £	Community Activities	Reordering main	Total £
Opening at 1 January 2023	49,306	0	13,485	0	62,791
Incoming resources	28,455	5,000	0	667	34,122
Transfers between funds	0	0	0	0	0
Resources expended	(32,923)	(5,000)	(1,589)	(667)	(40,179)
Closing at 31 December 2023	44,838	0	11,896	0	56,735

	Sub total from above £	St Andrew's, Ramallah £	David Mace memorial	Total £
Opening at 1 January 2023	62,791	0	0	62,791
Incoming resources	34,122	1,230	1,084	36,437
Transfers between funds	0	0	0	0
Resources expended	(40,179)	0	0	(40,179)
Closing at 31 December 2023	56,735	1,230	1,084	59,049

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 2023

7	DEBTORS	2023 £	2022 £
	Income Tax recoverable P&J	7,570	9,467
	Accrued interest receivable on CCLA deposit account	1,308	0
	Amounts receivable in respect of Church Hire	326	131
	Debtors P&J only	9,204	9,598
	Income Tax recoverable youth work	1,272	819
	Debtors P&J including youth work	10,476	10,417

8	LIABILITIES	2023 £	2022 £
	Loans for re-ordering	75,000	75,000
	Accruals	6,857	8,437
	P&J only	81,857	83,437
	Accruals youth work	1,138	16,805
	P&J including youth work	82,995	100,242

As at 31/12/23 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.

Accruals includes £4,000 for charitable giving out if planned income, £1,803 Christmas collection charity accruals, £453 gift-aid receipt due to Youth Work and £600 deferred church rental receipts for 2024 events.

Accrual of £1,138 for Youth Work reflects balance of South Cheltenham Teams bank account relating to team activities rather than Youth Work.

9 CASHFLOW

9 (a) Cash flow statement	2023 £	2022 £
Net income per Statement of Financial Activities (P&J)	7,606	(30,599)
Net income per Statement of Financial Activities (Youth Work)	(4,121)	(7,697)
Total net income per Statement of Financial Activities	3,485	(38,295)
Adjustments for:		
Depreciation charges	12,274	12,876
Gains / losses on investment	(2,319)	4,215
Dividends reinvested into investment funds	(323)	(397)
Change in debtors	(59)	20,043
Change in accruals	(17,246)	20,696
Net cash flow from operating activities	(4,187)	19,137

9 (b) Analysis of cash and cash equivalents	2023 £	2022 £
Short term deposits - (P&J)	99,617	91,250
Cash at bank - (P&J)	20,950	13,263
Cash at bank - (Youth Work)	40,571	60,812
	161,138	165,325
Change in cash and cash equivalents during reporting period (see above)	(4,187)	19,137

END OF DOCUMENT

St Christopher's Warden Hill					1
Statement of Financial Activities					
For the period 1 September to 31 December 2023					
	Note	Unrestricted Funds (£)	Restricted Funds (£)	TOTAL 2023 (£)	TOTAL 2022 (£)
INCOMING RESOURCES					
<i>Incoming resources from donors</i>	1(a)	27,469.88	87.65	27,557.53	27,281.40
<i>Other voluntary incoming resources</i>	1(b)	2,844.00	1,710.52	4,554.52	2,015.28
<i>Incoming resources from operating activities</i>	1(c)	29,631.92	0.00	29,631.92	39,748.92
<i>Income from investment</i>	1(d)	608.68	0.00	608.68	282.62
<i>Other incoming resources</i>	1(e)	9,460.00	0.00	9,460.00	13,360.08
TOTAL INCOMING RESOURCES		70,014.48	1,798.17	71,812.65	82,688.30
RESOURCES EXPENDED					
<i>Ministerial costs</i>	2(a)	27,941.62	0.00	27,941.62	35,490.93
<i>Grants and donations</i>	2(b)	1,550.00	1,799.42	3,349.42	5,163.23
<i>Church running costs</i>	2(c)	28,993.02	43,807.58	72,800.60	33,933.47
<i>Church management and administration</i>	2(d)	1,974.15	0.00	1,974.15	2,803.86
<i>Costs of generating funds</i>	2(e)	18.74	0.00	18.74	25.00
<i>Settlement with Cheltenham URC re closure of TCIWH</i>	2(f)	0.00	0.00	0.00	27,093.01
TOTAL RESOURCES EXPENDED		60,477.53	45,607.00	106,084.53	104,509.50
NET MOVEMENT IN FUNDS		9,536.95	-43,808.83	-34,271.88	-21,821.20
BALANCES BROUGHT FORWARD AT 1 JANUARY		312.15	59,124.76	59,436.91	81,258.11
BALANCES CARRIED FORWARD AT 31 DECEMBER		9,849.10	15,315.93	25,165.03	59,436.91

St Christopher's Warden Hill				2
Balance Sheet at 31 December 2023				
		2023	2022	
		(£)	(£)	
CURRENT ASSETS				
Current account @ Co-Operative		21,523.54	59,765.16	
Investment account @ CCLA		236.44	21,770.61	
Cash in hand		196.45	28.32	
Debtors		3,208.60	1,213.91	
		25,165.03	82,778.00	
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR				
Creditors		0.00	23,341.09	
NET CURRENT ASSETS		25,165.03	59,436.91	
ALLOCATION TO FUNDS				
General Fund		9,849.10	312.15	
Mission Fund		8.75	10.00	
Organ Fund		4,591.55	4,591.55	
Bell Fund		1,575.76	1,575.76	
St Christopher's Works		8,453.95	52,261.53	
Legacies		685.92	685.92	
		25,165.03	59,436.91	
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.				

St Christopher's Warden Hill					3
Notes to the Financial Statements					
For the period 1 September to 31 December 2023					
1	INCOMING RESOURCES	Unrestricted Funds (£)	Restricted Funds (£)	TOTAL 2023 (£)	TOTAL 2022 (£)
1(a)	<i>Incoming resources from donors</i>				
	Planned giving	15,863.32		15,863.32	14,321.01
	Collections (open plate) at all services	2,644.16		2,644.16	2,553.58
	Gift Aid tax recovery	3,861.40		3,861.40	9,341.09
	Donations	5,101.00	87.65	5,188.65	1,065.72
		27,469.88	87.65	27,557.53	27,281.40
1(b)	<i>Other voluntary incoming resources</i>				
	Grants	2,794.00		2,794.00	
	Charity appeals	50.00	1,710.52	1,760.52	2,015.28
		2,844.00	1,710.52	4,554.52	2,015.28
1(c)	<i>Incoming resources from operating activities</i>				
	Hall rental	26,922.48		26,922.48	36,434.57
	Fees	1,547.00		1,547.00	2,131.00
	Fund raising events	437.44		437.44	369.90
	Magazine sales and adverts	725.00		725.00	735.50
	Cards and books			0.00	77.95
		29,631.92	0.00	29,631.92	39,748.92
1(d)	<i>Income from investment</i>				
	Bank Interest	608.68		608.68	282.62
		608.68	0.00	608.68	282.62
1(e)	<i>Other incoming resources</i>				
	Vodafone rental	8,000.00		8,000.00	8,000.00
	Sale of church property	1,460.00		1,460.00	
	Insurance claims				5,360.08
		9,460.00	0.00	9,460.00	13,360.08
	TOTAL INCOMING RESOURCES	70,014.48	1,798.17	71,812.65	82,688.30

St Christopher's Warden Hill					4
Notes to the Financial Statements					
For the period 1 September to 31 December 2023					
2	RESOURCES EXPENDED	Unrestricted Funds (£)	Restricted Funds (£)	TOTAL 2023 (£)	TOTAL 2022 (£)
2(a)	<i>Ministerial costs</i>				
	URC levy				7,868.00
	Parish share	25,308.64		25,308.64	25,524.00
	SCC team costs	214.00		214.00	214.00
	SCC youth work	663.00		663.00	19.00
	Clergy expenses	1,467.53		1,467.53	984.73
	Training	48.45		48.45	39.20
	Fees	240.00		240.00	842.00
		27,941.62	0.00	27,941.62	35,490.93
2(b)	<i>Grants and donations</i>				
	Charities – mission / relief	525.00	900.00	1,425.00	3,133.23
	Charities – secular	1,025.00	899.42	1,924.42	2,030.00
		1,550.00	1,799.42	3,349.42	5,163.23
2(c)	<i>Church running costs</i>				
	Heat & lighting	4,861.18		4,861.18	5,270.84
	Cleaning	1,235.89		1,235.89	1,077.08
	Gardening	406.00		406.00	387.00
	Insurance	1,123.95		1,123.95	1,061.35
	Repairs & replacements	4,957.92	889.09	5,847.01	4,378.16
	Furnishings & equipment	925.14	41,602.09	42,527.23	6,152.53
	Church supplies	806.62		806.62	682.78
	Wages – administrator	3,498.56		3,498.56	3,168.05
	Wages – organist & assistant	2,199.00		2,199.00	2,246.00
	Wages – cleaners	6,162.26		6,162.26	7,061.92
	Honoraria & gifts	159.65		159.65	600.00
	Subscriptions & licences	2,242.90	1,316.40	3,559.30	996.49
	Sundry supplies	208.08		208.08	368.91
	Celebrations & hospitality	205.87		205.87	482.36
		28,993.02	43,807.58	72,800.60	33,933.47
2(d)	<i>Church management and administration</i>				
	Printing & stationery	1,246.33		1,246.33	1,315.54
	Telephone / copier / Internet	727.82		727.82	1,488.32
		1,974.15	0.00	1,974.15	2,803.86
2(e)	<i>Costs of generating funds</i>				
	Cost of fund raising	18.74		18.74	25.00
		18.74	0.00	18.74	25.00
2(f)	Settlement with Cheltenham URC re closure of TCIWH				27,093.01
	TOTAL RESOURCES EXPENDED	60,477.53	45,607.00	106,084.53	104,509.50



Section A

Independent Examiner's Report

Report to the trustees/
members of

St Philip and St James PCC

On accounts for the year
ended

31/12/23

Charity no
(if any)

1134837

Set out on pages

1-14

(remember to include the page numbers of additional sheets)

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:

30/04/2024

Name:

JON WEBBER

Relevant professional
qualification(s) or body (if
any):FELLOW CHARTERED MANAGEMENT
ACCOUNTANTS

Address:

 HONEYSUCKLE COTTAGE THE CAMP
 NR STROUD GLOUCESTERSHIRE
 GL6 7HL