

ST JAMES CHURCH ALPERTON

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

ST JAMES CHURCH ALPERTON

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ST JAMES CHURCH ALPERTON

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees

Revd Steve Taylor, Vicar
Revd Ali Taylor, Vicar
Revd Amelia Jacob, N.S.M
Sandria Terrelonge (resigned 29 May 2021)
Joy Niroshan Joseph
Martha Parkurst
Amos Nishanthan
Sam Awale (resigned 29 May 2021)
Petrunella Brownbill
Edna Emmanuel (resigned 29 May 2021)
Paul Gaware (appointed 29 May 2021)
Bruno Fernando (resigned 29 May 2021)
John Worthington (appointed 26 May 2021)
Manisha Gaware
Glaxen Jebamalathan
Pamela Johnson
Vijay Josiah
Robert Kantepudi
Ajit Khristi
Anshul Mahida
Anil Porxotomo
Ms Dimitrinka Radeva
James Salter
David Shaw
Mayank Solikar
Chris Sunderland (appointed 26 May 2021)

Charity registered number

1138031

Principal office

Stanley Avenue
Wembley
HA0 4JB

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

ST JAMES CHURCH ALPERTON

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The PCC members (PCC members) present their annual report together with the financial statements of The Parochial Church Council of the Ecclesiastical Parish of St James, Alperton (the church) for the year ended 31 December 2021. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Objectives and activities

a. Policies and objectives

The primary object of the PCC is the promotion of the Gospel of our Lord Jesus in the ecclesiastical parish

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance on advancement of religion for the public benefit.

b. Strategies for achieving objectives

Historically at St James there are four Sunday services, two in English, one in Tamil and one in Hindi. However, services were suspended due to the Covid pandemic between April and September 9 2020 and, when restarted, were limited to a single service of Holy Communion at 10:30 on Sundays and Wednesdays.

In our Sunday services all members were invited and all prayers and music were translated into our different languages. We continued to sit socially-distanced and asked congregation members to wear masks throughout worship.

On Wednesdays our service of Holy Communion was entirely in English but was also socially-distanced and conducted with facemasks being worn.

We continued to publish our sermons online on our church website but began to add a 'zoom link' each service where members could join the service from home using the Zoom app.

In addition to the main worship services the charitable objectives are achieved in practice by undertaking the following supplementary activities:

1. Providing building and open space to local population. The St James Centre is rented out to local families and used by external organisations such as A Perfect Start Nursery, a foster carers group and Tae Kwon Do class. The use of the building has varied depending on the level of lockdown being applied. Between April and July the church hosted the harrow food bank and church members weighed out donated flour, sugar, rice and tea into packages to be distributed at the Brent Indian Association on Ealing Road.
2. Running regular religious education for both adults and children. This mostly happened online via the Zoom app.
3. Running free English classes twice a week during school term time. This had two periods where classes stopped in 2021 due to rising Covid cases and volunteers needing to shield.
4. Running 'Healing on the streets' public prayer in Alperton. This had been weekly pre-Lockdown but happened only half a dozen times in 2021 due to the pandemic
5. Holding a baptism service at Easter 2021 (to celebrate people wanting to make a public commitment of faith.

ST JAMES CHURCH ALPERTON

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities (continued)

Further examples of how the church sought to continue to build relationships within the local community in the year were through:

- Hosting visits from our local primary school twice (year 2 and year 4);
- Supporting a youth worker offering mentoring to children from the local secondary school on the school site;
- Working with our local temple by both joining in with certain celebrations and collaborating on the Mount Pleasant Open Space & Food banks;
- Renting the church building to local families for birthday parties and celebrations;
- Hosting Nursery, Tae Kwon Do, Brownies, Guides and Girls Brigade; and
- Chairing & giving meeting space to the Friends of Mount Pleasant Open Space looking at applying for and directing funds to the renovation and development of the public open space directly behind St James' Church.

c. Charitable giving

We give financial support to individuals and charities all over the world. Beneficiaries of our support typically already have some connection to the church or some of its members and we seek to build ongoing relationships with our beneficiaries.

Achievements and performance

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

On Monday the 22nd June 2015, the PCC adopted a reserves policy, to be reviewed annually. It was ratified at our meeting of 14th June 2021.

St James Church, Alperton has general, designated and endowment funds. Endowment funds are not relevant in the setting of reserves as they can only be used for their defined purpose.

The church aims to hold in reserve six months' average expenditure on ministry costs, which is approximately £52,000.

The balance on unrestricted funds at 31 December 2021 was £217,672 (2020 - £174,774), with £82,883 (2020 - £37,576) being in designated funds, and £134,789 (2020 - £137,198) held in general funds, thus exceeding the target level of reserves. Any decision to spend reserves must be agreed in advance by the PCC and this policy will be reviewed annually.

c. Plans for the future

St James' is continuing to explore how, although our church family speak different languages, we all belong to one body. We are also looking at how we are a blessing to our parish in the way we live our lives day by day. In 2021, we commissioned architects to conduct a feasibility study into ways our building could be made more suitable for community use such as a lift to the 1st floor.

ST JAMES CHURCH ALPERTON**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021****Structure, governance and management****a. Organisational structure and decision-making policies**

The management of the church is the responsibility of the PCC members who are elected by/from the electoral roll. The method of appointment of PCC members is set out in the Church Representation Rules.

The PCC has the responsibility of co-operating with the joint vicars, Revds Ali and Steve Taylor in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The Parochial Church Councils (Powers) Measure 1956 is the charity's governing document. The PCC is registered with the Charity Commission (charity number 1138031).

The PCC met a total of eight times in 2021.

The PCC has a building committee and a finance committee which deal with these particular areas of church administration. Both of these committees met twice in 2021.

b. Financial risk management

The PCC members have assessed the major risks to which the church is exposed, in particular those related to the operations and finances of the church, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the . They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

S Taylor

.....
Revd Steve Taylor

Date: 20 May 2022

ST JAMES CHURCH ALPERTON

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

Independent examiner's report to the Trustees of St James Church Alperton ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Richard Hill*

Richard Hill

Dated: 20/5/2022

FCA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

ST JAMES CHURCH ALPERTON

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Endowment funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:					
Donations and legacies:	2				
Other donations and legacies		-	134,470	134,470	110,075
Charitable activities:	3				
Other charitable activities		-	33,554	33,554	19,842
Investments:	4				
Other investments		-	38	38	204
Total income and endowments		-	168,062	168,062	130,121
Expenditure on:					
Charitable activities:	5				
Other charitable activities		-	125,164	125,164	136,645
Total expenditure		-	125,164	125,164	136,645
Net movement in funds		-	42,898	42,898	(6,524)
Reconciliation of funds:					
Total funds brought forward		723,595	174,774	898,369	904,893
Total funds carried forward		723,595	217,672	941,267	898,369

The notes on pages 8 to 21 form part of these financial statements.

ST JAMES CHURCH ALPERTON

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	9		723,595		723,595
			<u>723,595</u>		<u>723,595</u>
Current assets					
Debtors	10	14,000		14,000	
Cash at bank and in hand		206,442		163,414	
		<u>220,442</u>		<u>177,414</u>	
Creditors: amounts falling due within one year	11	(2,770)		(2,640)	
Net current assets			<u>217,672</u>		<u>174,774</u>
Total assets less current liabilities			<u>941,267</u>		<u>898,369</u>
Net assets excluding pension asset			<u>941,267</u>		<u>898,369</u>
Total net assets			<u><u>941,267</u></u>		<u><u>898,369</u></u>
Charity funds					
Endowment funds	12		723,595		723,595
Restricted funds	12		-		-
Unrestricted funds	12		217,672		174,774
Total funds			<u><u>941,267</u></u>		<u><u>898,369</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

S Taylor

.....
Revd Steve Taylor

Date: 20 May 2022

R Kantepudi

.....
Robert Kantepudi

The notes on pages 8 to 21 form part of these financial statements.

ST JAMES CHURCH ALPERTON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The financial statements are prepared in sterling, which is the functional currency of the church, and are rounded to the nearest £1.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

ST JAMES CHURCH ALPERTON**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021****1. Accounting policies (continued)****1.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.5 Tangible fixed assets and depreciation

The PCC is in the unusual position amongst Church of England parishes in that the church from which its ministry operates is vested in the PCC rather than the incumbent. Accordingly the historical cost incurred some years ago of rebuilding the Parish Centre of Worship, which includes the church sanctuary, on the site of the original church, is carried within fixed assets on the balance sheet. See note 10.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- Freehold property is not depreciated
Parish Centre of Worship	- Church building is not depreciated

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

ST JAMES CHURCH ALPERTON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**2. Income from donations and legacies**

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	76,295	76,295
Legacies	43,049	43,049
Tax recoverable	15,126	15,126
Total 2021	134,470	134,470
	Unrestricted funds 2020 £	Total funds 2020 £
Donations	76,075	76,075
Legacies	20,000	20,000
Tax recoverable	14,000	14,000
Total 2020	110,075	110,075

3. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Rent from Nursery, Tae Kwon Do and Kumon	31,174	31,174
Church hall and property lettings	1,402	1,402
Other income	978	978
Total 2021	33,554	33,554

ST JAMES CHURCH ALPERTON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**3. Income from charitable activities (continued)**

	Unrestricted funds 2020 £	Total funds 2020 £
Rent from Nursery, Tae Kwon Do and Kumon	18,098	18,098
Church hall and property lettings	1,290	1,290
Other income	454	454
Total 2020	19,842	19,842

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Investment income - bank interest	38	38

	Unrestricted funds 2020 £	Total funds 2020 £
Investment income - bank interest	204	204

5. Analysis of expenditure on charitable activities**Summary by fund type**

	Unrestricted funds 2021 £	Total funds 2021 £
Direct ministry costs	98,661	98,661
Direct building and maintenance costs	3,826	3,826
Support costs	22,677	22,677
Total 2021	125,164	125,164

ST JAMES CHURCH ALPERTON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2020 £	Total funds 2020 £
Direct ministry costs	99,036	99,036
Direct building and maintenance costs	14,507	14,507
Support costs	23,102	23,102
Total 2020	136,645	136,645

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Direct ministry costs	75,761	22,900	-	98,661
Direct building and maintenance costs	3,826	-	-	3,826
Support costs	-	-	22,677	22,677
Total 2021	79,587	22,900	22,677	125,164

	Activities undertaken directly 2020 £	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Direct ministry costs	86,137	12,900	-	99,037
Direct building and maintenance costs	14,507	-	-	14,507
Support costs	-	-	23,102	23,102
Total 2020	100,644	12,900	23,102	136,645

ST JAMES CHURCH ALPERTON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Direct ministry costs 2021 £	Direct building and maint 2021 £	Total funds 2021 £
Diocesan fund	74,550	-	74,550
Church repairs & maintenance	-	1,501	1,501
Church insurance	-	2,325	2,325
Evangelism	628	-	628
Church expenditure	61	-	61
Social events	522	-	522
Total 2021	75,761	3,826	79,587

	Direct ministry costs 2020 £	Direct building and maint 2020 £	Total funds 2020 £
Diocesan fund	85,200	-	85,200
Church repairs & maintenance	-	12,072	12,072
Church insurance	-	2,435	2,435
Catering and church cafe	562	-	562
Music expenditure	126	-	126
Youth and school expenditure	155	-	155
Church expenditure	93	-	93
Total 2020	86,136	14,507	100,643

ST JAMES CHURCH ALPERTON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable activities 2021 £	Total funds 2021 £
Church office telephone	736	736
Printing, posting and stationery	1,208	1,208
Consumables	223	223
Training	20	20
Subscriptions	1,562	1,562
Cleaning	10,873	10,873
Light, heat & water	5,121	5,121
Bank charges	14	14
Fee for preparation and independent examination of statutory accounts	2,920	2,920
Total 2021	22,677	22,677
	Charitable activities 2020 £	Total funds 2020 £
Church office telephone	649	649
Printing, posting and stationery	2,056	2,056
Consumables	454	454
Subscriptions	1,407	1,407
Cleaning	9,191	9,191
Light, heat & water	6,575	6,575
Fee for preparation and independent examination of statutory accounts	2,770	2,770
Total 2020	23,102	23,102

ST JAMES CHURCH ALPERTON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**7. Analysis of grants**

	Grants to Institutions 2021 £	Total funds 2021 £
Grants, Direct ministry costs	22,900	22,900

	Grants to Institutions 2020 £	Total funds 2020 £
Grants, Direct ministry costs	12,900	12,900

The Charity has made the following material grants to institutions during the year:

	2021 £	2020 £
Name of institution		
Hope of Glory Foundation	7,000	6,000
Sri Lanka Village Gospel Mission	2,300	-
Operation Mobilisation (within designated Discretionary fund)	2,400	-
Other discretionary fund payments (all £2,000 or less)	11,200	6,900
	22,900	12,900
Total	22,900	12,900

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

ST JAMES CHURCH ALPERTON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**9. Tangible fixed assets**

	Freehold property £
Cost or valuation	
At 1 January 2021	723,595
At 31 December 2021	<u>723,595</u>
Net book value	
At 31 December 2021	<u><u>723,595</u></u>
At 31 December 2020	<u><u>723,595</u></u>

10. Debtors

	2021 £	2020 £
Due within one year		
Tax recoverable	14,000	14,000
	<u>14,000</u>	<u>14,000</u>

11. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and other creditors	<u>2,770</u>	<u>2,640</u>

ST JAMES CHURCH ALPERTON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
Designated funds					
Redevelopment of the building	22,086	4	-	41,002	63,092
Other charitable donation fund	525	-	-	-	525
Youth travel fund	500	-	-	-	500
Mission - Naomi Waqo	475	-	-	-	475
Mission - Discretionary	11,943	600	(13,600)	18,000	16,943
Mission - Hope of Glory Foundation	(1,176)	8,481	(7,000)	-	305
Mission - Srilanka Village Gospel	1,961	120	(2,300)	-	(219)
Mission - Other	1,262	-	-	-	1,262
	<u>37,576</u>	<u>9,205</u>	<u>(22,900)</u>	<u>59,002</u>	<u>82,883</u>
General funds					
General Funds - all funds	<u>137,198</u>	<u>158,857</u>	<u>(102,264)</u>	<u>(59,002)</u>	<u>134,789</u>
Total Unrestricted funds	<u>174,774</u>	<u>168,062</u>	<u>(125,164)</u>	<u>-</u>	<u>217,672</u>
Endowment funds					
Endowment Funds - all funds	<u>723,595</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>723,595</u>
Total of funds	<u><u>898,369</u></u>	<u><u>168,062</u></u>	<u><u>(125,164)</u></u>	<u><u>-</u></u>	<u><u>941,267</u></u>

ST JAMES CHURCH ALPERTON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

12. Statement of funds (continued)

The purpose of the designated funds with the most significant balances listed is outlined below:

Redevelopment of the building

As described in the trustees' report the PCC are exploring ways in which the church building could be made more suitable for community use. Accordingly the funds designated for church redevelopment have been added to in the year and at 31 December 2021 a balance of £63,092 was being held in a newly established deposit account held with CCLA.

Mission - Discretionary

in addition to the mission funds listed for specific purposes in the above note the church operates a discretionary mission fund. Currently ten percent of all St James income is tithed, and is transferred every quarter of a year to the St James Alperton-Missions account. In 2021 the amount transferred from the general fund in this regard was £18,000. It is the responsibility of the World Church Committee to oversee the distribution of these funds, in order to further Christian mission activities and evangelism around the globe, and to ensure, as much as is reasonably possible, that these funds are used for their intended purpose. Up to twenty percent of these funds can be used for projects in the local area of St James Alperton.

ST JAMES CHURCH ALPERTON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2020 £
Unrestricted funds					
Designated funds					
Redevelopment of the building	22,086	-	-	-	22,086
Other charitable donation fund	525	-	-	-	525
Youth travel fund	500	-	-	-	500
Mission - Naomi Waqo	475	-	-	-	475
Mission - Discretionary	13,243	600	(6,900)	5,000	11,943
Mission - Hope of Glory Foundation	933	3,891	(6,000)	-	(1,176)
Mission - Srilanka Village Gospel	1,841	120	-	-	1,961
Mission - Other	1,262	-	-	-	1,262
	<u>40,865</u>	<u>4,611</u>	<u>(12,900)</u>	<u>5,000</u>	<u>37,576</u>
General funds					
General Funds - all funds	<u>140,433</u>	<u>125,510</u>	<u>(123,745)</u>	<u>(5,000)</u>	<u>137,198</u>
Total Unrestricted funds	<u>181,298</u>	<u>130,121</u>	<u>(136,645)</u>	<u>-</u>	<u>174,774</u>
Endowment funds					
Endowment Funds - all funds	<u>723,595</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>723,595</u>
Total of funds	<u><u>904,893</u></u>	<u><u>130,121</u></u>	<u><u>(136,645)</u></u>	<u><u>-</u></u>	<u><u>898,369</u></u>

ST JAMES CHURCH ALPERTON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

13. Summary of funds

Summary of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
Designated funds	37,576	9,205	(22,900)	59,002	82,883
General funds	137,198	158,857	(102,264)	(59,002)	134,789
Endowment funds	723,595	-	-	-	723,595
	<u>898,369</u>	<u>168,062</u>	<u>(125,164)</u>	<u>-</u>	<u>941,267</u>

Summary of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Designated funds	40,865	4,611	(12,900)	5,000	37,576
General funds	140,433	125,510	(123,745)	(5,000)	137,198
Endowment funds	723,595	-	-	-	723,595
	<u>904,893</u>	<u>130,121</u>	<u>(136,645)</u>	<u>-</u>	<u>898,369</u>

ST JAMES CHURCH ALPERTON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**14. Analysis of net assets between funds****Analysis of net assets between funds - current year**

	Endowment funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	723,595	-	723,595
Current assets	-	220,442	220,442
Creditors due within one year	-	(2,770)	(2,770)
Total	723,595	217,672	941,267

Analysis of net assets between funds - prior year

	Endowment funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	723,595	-	723,595
Current assets	-	177,414	177,414
Creditors due within one year	-	(2,640)	(2,640)
Total	723,595	174,774	898,369