

ST JAMES CHURCH ALPERTON

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

ST JAMES CHURCH ALPERTON

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 22

ST JAMES CHURCH ALPERTON

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees

Revd Steve Taylor, Vicar
Revd Ali Taylor, Vicar
Revd Amelia Jacob, N.S.M
Joy Niroshan Joseph
Shelley King
Sam Awale
Christine Sunderland
Edna Emmanuel
Paul Gaware
John Worthington
Aniskhaa Worthington
Dimitrinka Radeva
Lorien Fernando
Vijay Josiah
Robert Kantepudi

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 2023

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 2023. 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 applicable in the UK and Republic of Ireland (FRS 102) (effective from October 2019).

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.

As we have had the opportunity to return to previous routines, we have made a choice to develop an intercultural worship service on Sundays. We have translated a number of songs from different languages so that we can either sing a line in each language or learn a song in one language whilst projecting the translations so that everyone understands what they are singing.

We hear the bible read in different languages each week, projecting other languages onto the screen behind the reader.

We also invite people to pray in their own languages at a number of points during the service.

Once a month, we share the food of one of our communities together inviting the people who have cooked to tell us something about their culture / home country / faith journey as we eat.

On Wednesdays our service of Holy Communion is still entirely in English with face-masks being worn by clergy as they serve communion to the congregation.

We continued to publish our sermons online on our church website but began to add a 'zoom link' for 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.
2. Running regular religious education for both adults and children.
3. Running free English classes twice a week during school term time.
4. Running 'Healing on the streets' public prayer in Alperton.
5. Holding a baptism service at Easter 2023 and holding a free Pentecost party for the local community with face-painting, BBQ & a bouncy castle.

ST JAMES CHURCH ALPERTON

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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 4 and year 1);
- 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 22 June 2015, the PCC adopted a reserves policy, to be reviewed annually. It was ratified at our meeting of 27 June 2023.

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 £63,000.

The balance on unrestricted funds at 31 December 2023 was £221,246 (2022 - £228,004), with £86,337 (2022 - £90,666) being in designated funds, and £134,909 (2022 - £137,338) 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. These plans were received by the PCC in 2022 and a consultation began with church members as to what should be prioritised.

ST JAMES CHURCH ALPERTON

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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 six times in 2023.

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 2023.

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:

Revd Steve Taylor



Date: 15 July 2024

ST JAMES CHURCH ALPERTON

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 2023.

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: 17/7/2024

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 2023

	Note	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Donations and legacies:	2				
Other donations and legacies		-	69,608	69,608	91,012
Charitable activities:	3				
Other charitable activities		-	45,177	45,177	40,079
Investments:	4				
Other investments		-	4,522	4,522	1,819
Total income and endowments		-	119,307	119,307	132,910
Expenditure on:					
Charitable activities:	5				
Other charitable activities		-	126,065	126,065	122,578
Total expenditure		-	126,065	126,065	122,578
Net movement in funds		-	(6,758)	(6,758)	10,332
Reconciliation of funds:					
Total funds brought forward		723,595	228,004	951,599	941,267
Total funds carried forward		723,595	221,246	944,841	951,599

The notes on pages 8 to 22 form part of these financial statements.

ST JAMES CHURCH ALPERTON

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	9		723,595		723,595
			723,595		723,595
Current assets					
Debtors	10	36,500		26,500	
Cash at bank and in hand		187,866		204,412	
		224,366		230,912	
Creditors: amounts falling due within one year	11	(3,120)		(2,908)	
Net current assets			221,246		228,004
Total assets less current liabilities			944,841		951,599
Net assets excluding pension asset			944,841		951,599
Total net assets			944,841		951,599
Charity funds					
Endowment funds	12		723,595		723,595
Restricted funds	12		-		-
Unrestricted funds	12		221,246		228,004
Total funds			944,841		951,599

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

S Taylor

.....
Revd Steve Taylor

Date: 15 July 2024

The notes on pages 8 to 22 form part of these financial statements.

ST JAMES CHURCH ALPERTON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 2023

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 9.

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.

ST JAMES CHURCH ALPERTON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. Accounting policies (continued)
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.

2. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Donations		
Donations to designated funds	4,700	4,700
Planned giving	49,483	49,483
Plate	5,425	5,425
	<hr/>	<hr/>
Subtotal detailed disclosure	59,608	59,608
	<hr/>	<hr/>
Tax recoverable	10,000	10,000
	<hr/>	<hr/>
Subtotal	10,000	10,000
	<hr/>	<hr/>
Total 2023	<hr/> 69,608 <hr/>	<hr/> 69,608 <hr/>

	Unrestricted funds 2022 £	Total funds 2022 £
Donations		
Donations to designated funds	4,880	4,880
Planned giving	67,690	67,690
Plate	5,942	5,942
	<hr/>	<hr/>
Subtotal detailed disclosure	78,512	78,512
	<hr/>	<hr/>

ST JAMES CHURCH ALPERTON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Income from donations and legacies (continued)

	Unrestricted funds 2022 £	Total funds 2022 £
Tax recoverable	12,500	12,500
Subtotal	<u>12,500</u>	<u>12,500</u>
 Total 2022	 <u>91,012</u>	 <u>91,012</u>

3. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Rent from Nursery and Tae Kwon Do	39,899	39,899
Church hall and property lettings	2,448	2,448
Other income	2,830	2,830
Total 2023	<u>45,177</u>	<u>45,177</u>

	Unrestricted funds 2022 £	Total funds 2022 £
Rent from Nursery and Tae Kwon Do	34,799	34,799
Church hall and property lettings	1,678	1,678
Other income	3,602	3,602
 Total 2022	 <u>40,079</u>	 <u>40,079</u>

ST JAMES CHURCH ALPERTON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income - bank interest	4,522	4,522

	Unrestricted funds 2022 £	Total funds 2022 £
Investment income - bank interest	1,819	1,819

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Direct ministry costs	84,638	84,638
Direct building and maintenance costs	11,393	11,393
Support costs	30,034	30,034
Total 2023	126,065	126,065

	Unrestricted funds 2022 £	Total 2022 £
Direct ministry costs	84,375	84,375
Direct building and maintenance costs	11,518	11,518
Support costs	26,685	26,685
Total 2022	122,578	122,578

ST JAMES CHURCH ALPERTON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Direct ministry costs	67,238	17,400	-	84,638
Direct building and maintenance costs	11,393	-	-	11,393
Support costs	-	-	30,034	30,034
Total 2023	78,631	17,400	30,034	126,065

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Direct ministry costs	64,440	19,935	-	84,375
Direct building and maintenance costs	11,518	-	-	11,518
Support costs	-	-	26,685	26,685
Total 2022	75,958	19,935	26,685	122,578

ST JAMES CHURCH ALPERTON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. Analysis of expenditure by activities (continued)
Analysis of direct costs

	Direct ministry costs 2023 £	Direct building and maint 2023 £	Total funds 2023 £
Diocesan fund	64,500	-	64,500
Church repairs & maintenance	-	8,994	8,994
Contingencies	-	300	300
Church insurance	-	2,099	2,099
Evangelism	901	-	901
Catering and church cafe	1,682	-	1,682
Church expenditure	155	-	155
Total 2023	67,238	11,393	78,631

	Direct ministry costs 2022 £	Direct building and maint 2022 £	Total funds 2022 £
Diocesan fund	63,900	-	63,900
Church repairs & maintenance	-	5,967	5,967
Contingencies	-	3,327	3,327
Church insurance	-	2,224	2,224
Catering and church cafe	459	-	459
Church expenditure	60	-	60
Events expenditure	21	-	21
Total 2022	64,440	11,518	75,958

ST JAMES CHURCH ALPERTON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Church office telephone	1,231	979
Printing, postage and stationery	601	1,136
Consumables	580	1,050
Subscriptions	352	2,127
Cleaning	9,324	11,932
Light, heat & water	14,949	6,364
Bank charges	205	187
Preparation & examination of statutory accounts	2,792	2,910
	<hr/> 30,034 <hr/>	<hr/> 26,685 <hr/>

ST JAMES CHURCH ALPERTON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. Analysis of grants

	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £
Grants - direct ministry costs	15,500	1,900	17,400
	<u>15,500</u>	<u>1,900</u>	<u>17,400</u>
	Grants to Institutions 2022 £	Grants to Individuals 2022 £	Total funds 2022 £
Grants - direct ministry costs	16,000	3,935	19,935
	<u>16,000</u>	<u>3,935</u>	<u>19,935</u>

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

	2023 £	2022 £
Name of institution		
Hope of Glory Foundation	4,500	13,000
Sri Lanka Village Gospel Mission	2,800	-
Other discretionary fund payments (all £2,000 or less)	8,200	3,000
	<u>15,500</u>	<u>16,000</u>
Total	<u>15,500</u>	<u>16,000</u>

8. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no trustee expenses have been incurred (2022 - £0).

ST JAMES CHURCH ALPERTON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. Tangible fixed assets

	Freehold property £
Cost or valuation	
At 1 January 2023	723,595
At 31 December 2023	723,595
Net book value	
At 31 December 2023	723,595
At 31 December 2022	723,595

10. Debtors

	2023 £	2022 £
Due within one year		
Tax recoverable	36,500	26,500
	36,500	26,500

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and other creditors	3,120	2,908

ST JAMES CHURCH ALPERTON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Designated funds					
Redevelopment of the building	74,000	2,371	-	-	76,371
Other charitable donation fund	525	-	-	-	525
Youth travel fund	500	-	-	-	500
Mission - Discretionary	11,474	-	(10,100)	6,000	7,374
Mission - Hope of Glory Foundation	365	4,580	(4,500)	-	445
Mission - Sri Lanka Village Gospel	2,800	120	(2,800)	-	120
Mission - Other	1,002	-	-	-	1,002
	<u>90,666</u>	<u>7,071</u>	<u>(17,400)</u>	<u>6,000</u>	<u>86,337</u>
General funds					
General Fund	<u>137,338</u>	<u>112,236</u>	<u>(108,665)</u>	<u>(6,000)</u>	<u>134,909</u>
Total Unrestricted funds	<u>228,004</u>	<u>119,307</u>	<u>(126,065)</u>	<u>-</u>	<u>221,246</u>
Endowment funds					
Endowment Fund	<u>723,595</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>723,595</u>
Total of funds	<u><u>951,599</u></u>	<u><u>119,307</u></u>	<u><u>(126,065)</u></u>	<u><u>-</u></u>	<u><u>944,841</u></u>

ST JAMES CHURCH ALPERTON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 2023 a balance of £76,371 was being held in a specific 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. Historically ten percent of all St James income is tithed, and has been transferred every quarter of a year to the St James Alperton Missions account. At 31 December 2023 the balance on this fund stood at £7,374, with £6,000 being allocated in the current year. 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 2023

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2022 £
Unrestricted funds					
Designated funds					
Redevelopment of the building	63,092	908	-	10,000	74,000
Other charitable donation fund	525	-	-	-	525
Youth travel fund	500	-	-	-	500
Mission - Naomi Waqo	475	-	(475)	-	-
Mission - Discretionary	16,943	600	(6,200)	130	11,473
Mission - Hope of Glory Foundation	305	4,160	(13,000)	8,900	365
Mission - Sri Lanka Village Gospel	(219)	120	-	2,900	2,801
Mission - Other	1,262	-	(260)	-	1,002
	<u>82,883</u>	<u>5,788</u>	<u>(19,935)</u>	<u>21,930</u>	<u>90,666</u>
General funds					
General Funds - all funds	<u>134,789</u>	<u>127,122</u>	<u>(102,643)</u>	<u>(21,930)</u>	<u>137,338</u>
Total Unrestricted funds	<u>217,672</u>	<u>132,910</u>	<u>(122,578)</u>	<u>-</u>	<u>228,004</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>941,267</u></u>	<u><u>132,910</u></u>	<u><u>(122,578)</u></u>	<u><u>-</u></u>	<u><u>951,599</u></u>

ST JAMES CHURCH ALPERTON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Designated funds	90,666	7,071	(17,400)	6,000	86,337
General funds	137,338	112,236	(108,665)	(6,000)	134,909
Endowment funds	723,595	-	-	-	723,595
	<u>951,599</u>	<u>119,307</u>	<u>(126,065)</u>	<u>-</u>	<u>944,841</u>

Summary of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Designated funds	82,883	5,788	(19,935)	21,930	90,666
General funds	134,789	127,122	(102,643)	(21,930)	137,338
Endowment funds	723,595	-	-	-	723,595
	<u>941,267</u>	<u>132,910</u>	<u>(122,578)</u>	<u>-</u>	<u>951,599</u>

ST JAMES CHURCH ALPERTON

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	723,595	-	723,595
Current assets	-	224,366	224,366
Creditors due within one year	-	(3,120)	(3,120)
Total	723,595	221,246	944,841

Analysis of net assets between funds - prior year

	Endowment funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	723,595	-	723,595
Current assets	-	230,912	230,912
Creditors due within one year	-	(2,908)	(2,908)
Total	723,595	228,004	951,599

15. Related party transactions

Aggregate donations given by PCC members in the year totalled £10,100.