

ST JAMES THE GREATER CHURCH LEICESTER

ANNUAL REPORT

AND

FINANCIAL STATEMENTS

OF THE

PAROCHIAL CHURCH COUNCIL

For the year ended 31 December 2020

Charity No. 1180188

Incumbent:

The Reverend Andrew Quigley
St James the Greater Vicarage
216 London Road
Leicester, LE2 1NE

Banks:

National Westminster Bank plc
Evington Road
Leicester

Santander Bank plc

Independent Examiner:

Richard Buckby FCA
Fortus Midlands Limited
Hamilton Office Park
31 High View Close
Leicester, LE4 9LJ

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ST JAMES THE GREATER CHURCH LEICESTER

INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL

We report on the accounts of St James the Greater Church Leicester for the year ended 31 December 2020, which are set out on pages 1 to 18.

This report is made solely to the trustees, as a body, in accordance with the regulations made under Section 154 of the Charities Act 2011. Our work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees, as a body, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the PCC and the 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(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. We are qualified to undertake the examination by being a member of the Institute of Chartered Accountants in England and Wales.

It is our responsibility to:

- examine the accounts under section 145 of the Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's statement

Our examination was carried out in accordance with the 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 seeks explanations from you as 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

Independent Examiner's statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records.

We 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.


Richard Buckby FCA
Fortus Midlands Limited
31 High View Close
Leicester
LE4 9LJ

Date:31/8/2022.....

PAROCHIAL CHURCH COUNCIL OF ST JAMES THE GREATER CHURCH LEICESTER

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2020

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
				2020 £	2019 £
INCOMING RESOURCES					
Voluntary Income	2(a)	86,097	434	86,531	114,591
Activities for Generating Funds	2(b)	-	-	-	642
Investment Income	2(c)	7,531	-	7,531	6,285
Income from Church Activities	2(d)	11,254	-	11,254	46,317
Grants and transfers	2(e)	20,332	10,452	30,784	15,197
TOTAL INCOMING RESOURCES		<u>125,214</u>	<u>10,886</u>	<u>136,100</u>	<u>183,032</u>
RESOURCES EXPENDED					
Total Church Activities	3(a)	123,614	58,089	181,703	149,798
TOTAL RESOURCES EXPENDED		<u>123,614</u>	<u>58,089</u>	<u>181,703</u>	<u>149,798</u>
NET OUTGOING RESOURCES BEFORE TRANSFERS		1,600	(47,203)	(45,603)	33,234
Gross Transfers		-	-	-	-
NET INCOMING/(OUTGOING) RESOURCES AFTER TRANSFERS		<u>1,600</u>	<u>(47,203)</u>	<u>(45,603)</u>	<u>33,234</u>
BALANCES BROUGHT FORWARD AT 1 JANUARY 2020		145,740	30,633	176,373	143,139
BALANCES CARRIED FORWARD AT 31 December 2020		<u>147,340</u>	<u>(16,570)</u>	<u>130,770</u>	<u>176,373</u>


The notes on pages 13 - 18 form part of these accounts.

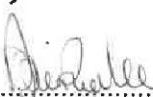
PAROCHIAL CHURCH COUNCIL OF ST JAMES THE GREATER CHURCH LEICESTER

BALANCE SHEET AT 31 December 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible fixed assets	5	-	-
CURRENT ASSETS			
Debtors		2,146	0
Short term deposits		34,385	34,385
Cash at bank and in hand		94,819	144,956
		<u>131,350</u>	<u>179,341</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	7	<u>(580)</u>	<u>(2,968)</u>
NET CURRENT ASSETS		<u>130,770</u>	<u>176,373</u>
NET ASSETS		<u>130,770</u>	<u>176,373</u>
FUNDS	6		
Unrestricted		147,340	145,740
Restricted		(16,570)	30,633
		<u>130,770</u>	<u>176,373</u>

Approved by the Parochial Church Council on 31/8/2022 and signed on its behalf by:

 Reverend Andrew Quigley

 Philip April Rule

Simon Edwards. Simon Edwards

The notes on pages 13 to 18 form part of these accounts

PAROCHIAL CHURCH COUNCIL OF ST JAMES THE GREATER CHURCH LEICESTER

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2020

1 Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP.

The financial statements have been prepared under the historical cost convention.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The purposes of the restricted funds are as follows:

Holyoake Trust Fund	- to make grants in cases of need at the discretion of the Vicar
Organ Fund	- to repair and renovate the Church organ
Youth Fund	- to contribute to youth work within the Church
Fabric and Furnishing Fund	- to repair and renovate Church buildings and furnishings incorporating the Disabled Access Fund.
Music Development Fund	- to develop and enhance all aspects of music within the Church
Choir Fund	- to provide support for the choir and it's projects
Hymn Book Fund	- to provide hymn books for the Church
Renovation Fund	- to provide renovation works for the west front and the church roof

These accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of Church groups that owe their main affiliation to another body or those that are informal gatherings of Church members.

Incoming resources

Voluntary income and capital sources

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

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

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

Grants and legacies to the PCC are recognised when received.

Funds raised by fundraising and social events are accounted for gross.

Other income

Rental income from letting of the church premises, and associated charges, are accounted for when earned.

Parochial fees due to the PCC for weddings, funerals etc are accounted for on an event by event basis

PAROCHIAL CHURCH COUNCIL OF ST JAMES THE GREATER CHURCH LEICESTER

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 2020

1 Accounting policies continued

Income from investments

Interest from short term deposits with the Central Board of Finance of the Church of England, received gross, is accounted for when received.

Resources used

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the Church

The diocesan parish contribution is accounted for when paid.

Fixed assets

Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by S 10(2) (a) and (c) of the Charities Act 2011.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the Church's Inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 1 January 2002 there is insufficient cost information available and therefore such assets are not valued in the accounts. Individual items acquired after 1 January 2002, and with a purchase price of £1,000 or more, will be capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings or movable church furnishings, individual items under £1,000, or on the repair of movable church furnishings acquired before 1 January 2002, over that value, is written off.

Other fixtures fittings and office equipment

Office equipment used within the Church premises is depreciated on a straight-line basis over 4 years.

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 uncollectable.

Short-term deposits include cash held on deposit at the CBF Church of England Funds.

PAROCHIAL CHURCH COUNCIL OF ST JAMES THE GREATER CHURCH LEICESTER

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

2 INCOMING RESOURCES	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2020 £	2019 £
2(a) Voluntary Income				
Plate Collections	1,640	-	1,640	6,286
Casual Gift Aid Donations	3,578	-	3,578	4,593
Envelope Scheme	3,374	-	3,374	7,719
Standing orders	36,820	-	36,820	30,590
Income Tax Reclaimed	11,290	194	11,484	18,798
Donations & Legacies	10,171	-	10,171	20,495
Marathon donations	-	-	-	3,975
Charity Collections	-	-	-	445
Flower Donations	-	240	240	1,205
Parish Giving Scheme	19,014	-	19,014	20,485
Sale of magazines	210	-	210	-
	<u>86,097</u>	<u>434</u>	<u>86,531</u>	<u>114,591</u>
2(b) Activities for Generating Funds				
Holyoake Fund	-	-	-	-
Organ Fund	-	-	-	-
Youth Fund	-	-	-	-
Fabric & Furnishing Fund	-	-	-	-
Choir Fund	-	-	-	-
Flower Guild Fund	-	-	-	-
Garden Party	-	-	-	642
	<u>-</u>	<u>-</u>	<u>-</u>	<u>642</u>
2(c) Investment Income				
Interest Received	381	-	381	585
Rent from Church Flat	7,150	-	7,150	5,700
	<u>7,531</u>	<u>-</u>	<u>7,531</u>	<u>6,285</u>
2(d) Income from Church Activities				
Wedding & Funeral Fees	572	-	572	859
Church Rentals	2,489	-	2,489	9,213
CD Sales	-	-	-	260
Choir Tour Fees	-	-	-	300
Hall Rentals	2,718	-	2,718	27,324
Concerts	-	-	-	765
Misc. Income	3,428	-	3,428	3,726
Costs Re-charged	2,047	-	2,047	3,870
	<u>11,254</u>	<u>-</u>	<u>11,254</u>	<u>46,317</u>
2(e) Grants and Transfers				
Transfer from Flower Guild	-	-	-	-
Donations & Grants	20,332	10,452	30,784	15,197
	<u>20,332</u>	<u>10,452</u>	<u>30,784</u>	<u>15,197</u>
TOTAL INCOMING RESOURCES	<u>125,214</u>	<u>10,886</u>	<u>136,100</u>	<u>183,032</u>

PAROCHIAL CHURCH COUNCIL OF ST JAMES THE GREATER CHURCH LEICESTER

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

3 RESOURCES EXPENDED	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2020 £	2019 £
3(a) CHURCH EXPENSES				
General Church Expenses				
Caretaking, Cleaning, Security	18,790	-	18,790	18,774
Repairs & Renewals	7,612	57,988	65,600	4,659
Light, Heat, Power, Water	12,161	-	12,161	12,346
Insurance	7,781	-	7,781	7,934
Clergy Expenses	693	-	693	683
Other Expenses	1,326	-	1,326	2,521
	<u>48,363</u>	<u>57,988</u>	<u>106,351</u>	<u>46,917</u>
Church Administration Expenses				
Administrator	10,997	-	10,997	15,884
Printing & Stationery	1,899	-	1,899	2,266
Telephones	1,032	-	1,032	906
Other Expenses	1,297	-	1,297	2,056
	<u>15,225</u>	<u>-</u>	<u>15,225</u>	<u>21,112</u>
Choir & Organ Expenses				
Director of Music	14,451	-	14,451	14,670
Organists	10,889	-	10,889	10,801
Choir	1,734	-	1,734	5,087
Organ & Piano Maintenance	641	-	641	1,778
Music & Subscriptions	-	-	-	435
Other Expenses	-	-	-	700
	<u>27,715</u>	<u>-</u>	<u>27,715</u>	<u>33,471</u>
Church organisations				
Sunday Clubs	-	-	-	-
Youth Groups	-	-	-	-
Southern Edge MP	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Charitable Giving	<u>311</u>	<u>-</u>	<u>311</u>	<u>427</u>
Parish Contribution	<u>32,000</u>	<u>-</u>	<u>32,000</u>	<u>42,000</u>
Debtor Writeoff	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Property Expenses				
Quinquennial	-	-	-	-
Flat Refurbishment	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenses on Operating Accounts				
Holyoake Fund	-	100	100	700
Organ Fund	-	-	-	-
Youth Fund	-	-	-	-
Fabric & Furnishing Fund	-	-	-	-
Choir Fund	-	-	-	-
Flower Guild Fund	-	201	201	1,804
Concerts	-	-	-	-
Garden Party	-	-	-	154
Hymn Books & Music	-	-	-	3,213
	<u>-</u>	<u>101</u>	<u>101</u>	<u>5,871</u>
TOTAL RESOURCES EXPENDED	<u>123,614</u>	<u>58,089</u>	<u>181,703</u>	<u>149,798</u>

PAROCHIAL CHURCH COUNCIL OF ST JAMES THE GREATER CHURCH LEICESTER

**NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020**

4 STAFF COSTS

	2020	2019
	£	£
Wages and salaries	54,827	60,128
Social security costs	-	-
	<u>54,827</u>	<u>60,128</u>

During the year the PCC employed the services of a Director of Music, Organist / Associate Director of Music, an Administrator and a Building Services Co-ordinator.

There were no other disclosable transactions in respect of PCC members, persons closely related with them or other related parties.

5 FIXED ASSETS FOR USE BY THE PCC

		Fixtures & Fittings £	Church Hall £	Total £
Cost	at 1 January 2020	28,010	41,308	69,318
	additions	-	-	-
	at 31 December 2020	<u>28,010</u>	<u>41,308</u>	<u>69,318</u>
Depreciation	at 1 January 2020	28,010	41,308	69,318
	charge for the year	-	-	-
	at 31 December 2020	<u>28,010</u>	<u>41,308</u>	<u>69,318</u>
Net Book Value	at 31 December 2020	<u>-</u>	<u>-</u>	<u>-</u>
	at 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>

Fixtures and Fittings comprises both office and church equipment.

6 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed assets	-	-	-
Current assets	147,669	(16,319)	131,350
Current liabilities	(329)	(251)	(580)
Fund balance	<u>147,340</u>	<u>(16,570)</u>	<u>130,770</u>

PAROCHIAL CHURCH COUNCIL OF ST JAMES THE GREATER CHURCH LEICESTER

**NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020**

7 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors	580	2,968
	<u>580</u>	<u>2,968</u>