

Parish of St James, Cambridge

**Financial Statements
of the
Parochial Church Council**

for the year ended 31 December 2021

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31st December 2021

Independent Examiner's Report to the PCC of St James, Cambridge

This report on the accounts of the PCC for the year ended 31st December 2021 is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and section 145 of the Charities Act 2011 ("the Act").

Respective responsibilities of the PCC and the examiner

As the members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of the Regulations and section 144 of the Act do not apply. It is my responsibility to issue this report on the accounts in accordance with the terms of the Regulations.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the requirements of the Act and the Regulationshave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date: 17 March 2022
Mr. Hon Yiu Garrison Tsang
Flat 20
84 Fairthorn Road
London SE7 7FT

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Accounting Policies

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis. Receipts include income as received and expenditure when irrevocably paid. The accounts include all monetary transactions, assets and liabilities for which the PCC can be held responsible.

General funds represent the funds of the PCC that are not subject to any special restrictions regarding their use and are available for application to the general purposes of the PCC. They include any funds designated for specific purposes by the PCC.

Restricted purpose funds are those funds which have been given on trust for a specified purpose and may only be applied for that purpose.

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General Fund Receipts & Payments

	Notes	2021		2020	
		£	£	£	£
Receipts					
Free Will Offerings	1	71,397		64,709	
Other donations		882		3,357	
Legacies		5,000		0	
Room Hire	2	1,292		7,963	
Fund Raising Activities	3	1,159		776	
Interest		401		626	
Direct debit rebate	4	1,213		1,184	
Parochial Fees		619		242	
Grants	5	<u>200</u>		<u>200</u>	
Total Receipts			82,163		79,057
Payments					
Parish Share		49,704		49,704	
Deanery Contribution rebate	4	0		0	
Charitable Giving	6	2,700		2,700	
Church Office Costs	7	10,328		10,325	
Church Buildings	8	11,212		17,096	
Church Services	9	1,126		2,014	
Clergy Expenses	10	198		573	
Church Communications	11	76		412	
Children & Youth Groups		<u>-38</u>		<u>-14</u>	
Total Payments			<u>75,306</u>		<u>82,810</u>
Net Surplus before one-off costs			6,857		-3,753
One-off costs			<u>0</u>		<u>0</u>
Net Surplus/(Deficit) for the year			6,857		-3,753
Balance brought forward			17,546		21,299
Transfer from contingency fund			<u>0</u>		<u>0</u>
Balance carried forward			<u>24,403</u>		<u>17,546</u>

Other funds

		2021		2020	
		£	£	£	£
<u>Contingency Fund</u>					
Balance brought forward			34,713		34,713
Transfer from reserves			<u>0</u>		<u>0</u>
Balance carried forward			34,713		34,713

Focus Fund

	12				
Balance brought forward			8,755		8,717
Interest received			3		38
Expenditure			<u>0</u>		<u>0</u>
Balance carried forward			8,758		8,755

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Statement of Assets & Liabilities

	2021		2020	
	£	£	£	£
Assets				
Current Accounts & Cash	3,647		2,191	
Deposit Accounts	<u>64,227</u>		<u>58,823</u>	
Total Assets		<u>67,874</u>		<u>61,014</u>
Liabilities & Deferred Income	<u>0</u>		<u>0</u>	
		0		0
Reserves				
<i>All Unrestricted Funds</i>				
General Fund	24,403		17,546	
Contingency Reserve	<u>34,713</u>		<u>34,713</u>	
		59,116		52,259
<i>Restricted Funds</i>				
Focus Christian Education Fund 12		<u>8,758</u>		<u>8,755</u>
Total liabilities and reserves		<u>67,874</u>		<u>61,014</u>

Approved by the Parochial Church Council on 17 March 2022


Chairman


Treasurer


Secretary

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1 Free Will Offerings

	2021	2020
	£	£
Church Collections	848	387
Regular Giving - Gift Aid	54,605	53,584
Regular Giving - Not Gift Aid	2,580	2,609
Other Gift Aid *	6,106	2,007
Charities Aid Foundation	3,610	2,570
GAYE	<u>3,648</u>	<u>3,552</u>
Total	71,397	64,709

* donations from members of the church from special appeals

2 Room Hire

Cambridge Chinese Church	0	2,630
Regular external hire	751	5,008
Irregular external hire	<u>541</u>	<u>325</u>
Total	1,292	7,963

3 Fundraising Activities

Coffee Mornings	362	377
Christmas Fair	735	0
Summer event	0	0
Other including Amazon commission	62	278
Refreshments surplus	<u>0</u>	<u>121</u>
Total	1,159	776

4 Direct Debit Rebate & Deanery contribution

The Diocese of Ely offers an incentive scheme to PCCs to encourage payment of Parish Shares by monthly direct debit. An allowance of 2.5% of the amount paid by direct debit is rebated to the PCC by offset against the Parish Share for the following year. It follows that the rebate shown in 2021 is 2.5% of the 2020 net Parish Share. The Deanery contribution rebate is a rebate of South Cambridge Deanery Parish Share based on total Deanery contributions.

5 Grants

Trustee Governors of the Church	<u>200</u>	<u>200</u>
Schools of Cambridge - for Sunday School.		

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6 Charitable Giving	2021		2020	
	£	£	£	£
<i>The Church Overseas</i>				
USPG	180		180	
New Foundations	180		180	
Church in the Holy Land	180		180	
Christian Aid	180		180	
SEAN International				
<i>The Home Church</i>				
Cogwheel Trust	180		180	
Eastern Region Ministry Course	180		180	
Church Urban Fund	180		180	
Romsey Mill	180		180	
<i>Other Charities</i>				
Cambridge Samaritans	180		180	
Jimmy's Night Shelter	180		180	
Friends of Fulbourn Hospital	180		180	
Addenbrookes Charitable Trust	180			
Arthur Rank Hospice Cambridgeshire			180	
Wintercomfort	180		180	
Feedback	180			
Cambridgeshire Community Coronavirus Fund			180	
Traidcraft Exchange	180		180	
Total		<u>2,700</u>		<u>2,700</u>

The church plans to give away 3% of its total income. This planned giving is detailed above. Further specific collections raised the following additional sums:

Church Mission Society	356		357	
Traidcraft Exchange (Lent & Advent breakfasts)	0		0	
Wintercomfort (carol service)	140		0	
Children's Society (Crib Service/Christingle)	1,282		42	
		<u>1,778</u>		<u>399</u>

7 Church Office Costs

Secretary	7,590		7,440	
Photocopying	1,064		1,051	
Stationery & postage	420		405	
Telephone	1,094		1,138	
Office Equipment	0		54	
Subscriptions	110		107	
Bank charges	0		0	
Sundries	<u>50</u>		<u>130</u>	
Total		<u>10,328</u>		<u>10,325</u>

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<u>8 Church Buildings</u>	2021		2020	
	£	£	£	£
Gas	1,306		1,739	
Insurance	1,341		1,309	
Church Furnishings, Equipment & Improvements	1,210		4,996	
Repairs & Maintenance	719		873	
Electricity	892		1,107	
Cleaning and caretaking	4,060		4,146	
Water	236		229	
Grounds and external works	1,309		2,427	
Organ and piano maintenance	<u>139</u>		<u>270</u>	
Total		<u>11,212</u>		<u>17,096</u>

9 Church Services

Organist & musicians' pay	240		760	
Liturgy & Consumables	0		76	
Music & Hymnbooks	623		604	
Robes	0		0	
Sacraments	263		574	
Flowers	<u>0</u>		<u>0</u>	
Total		<u>1,126</u>		<u>2,014</u>

10 Clergy Expenses

Vicar	198		573	
Visiting Clergy & Others	0		0	
PCC costs including awayday	<u>0</u>		<u>0</u>	
Total		<u>198</u>		<u>573</u>

11 Church Communications

Newsletters & Christmas card	0		0	
Mission activities (inc Partnership for Mission)	0		350	
Crosspiece magazine	<u>76</u>		<u>62</u>	
Total		<u>76</u>		<u>412</u>

12 Focus Christian Education Fund

On the closure of the Focus Christian Institute (FCI) in 2007, the trustees of FCI came to an agreement with St James' Church PCC that the remaining funds of FCI should be transferred to St James' Church PCC but be held for the purposes of Christian Education. These funds are held in a separately designated account and the PCC will actively seek opportunities to use these funds for Christian education within St James' Church, the local parish and the wider community.