

Parish of St James, Cambridge

**Financial Statements
of the
Parochial Church Council**

for the year ended 31 December 2025

Parish of St James, Cambridge
Financial Statements of the Parochial Church Council for the year ended
31st December 2025

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 2025 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: 24th March 2026
Mr. Hon Yiu Garrison Tsang
24 Keeper Wharf
12 Narrow Street
London E14 8DH

St James' Church Cambridge: registered charity number 1212567

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31st December 2025

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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St James' Church Cambridge: registered charity number 1212567

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Summary of income and expenditure

	Unrestricted funds			Restricted funds			Total
	General Fund	Designated funds					
		Contingency Reserve	Roof Fund	Fairbite Food Club Queen Edith's	Holiday lunch club Fund	Focus Christian Education Fund	
	<i>Page 2</i>		<i>Notes 8 & 14</i>	<i>Page 4 and Note 12</i>	<i>Note 4</i>	<i>Note 13</i>	
	£	£	£	£	£	£	£
<u>Year ended 31 December 2025</u>							
Total income	100,107			36,073	0	441	136,621
Total expenditure	<u>-100,781</u>			<u>-27,020</u>	<u>-1,250</u>	<u>0</u>	<u>-129,051</u>
(Deficit)/Surplus for year	-674	0	0	9,053	-1,250	441	7,570
Balance brought forward 1 January 2025	26,680	40,000	115,000	19,286	1,919	9,083	211,968
Transfers	<u>2,687</u>	<u>0</u>	<u>-2,687</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Balance carried forward 31 December 2025	<u>28,693</u>	<u>40,000</u>	<u>112,313</u>	<u>28,339</u>	<u>669</u>	<u>9,524</u>	<u>219,538</u>
<u>Year ended 31 December 2024</u>							
Total income	209,947			29,827	2,000	370	242,144
Total expenditure	<u>-90,477</u>			<u>-10,541</u>	<u>-523</u>	<u>-449</u>	<u>-101,990</u>
Surplus/(deficit) for year	119,470	0	0	19,286	1,477	-79	140,154
Balance brought forward 1 January 2024	22,210	40,000	0	0	442	9,162	71,814
Transfers	<u>-115,000</u>	<u>0</u>	<u>115,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Balance carried forward 31 December 2024	<u>26,680</u>	<u>40,000</u>	<u>115,000</u>	<u>19,286</u>	<u>1,919</u>	<u>9,083</u>	<u>211,968</u>

Restricted funds may only be used for the specified purpose.

Unrestricted funds may be applied for the general purposes of St James Church PCC.

Within unrestricted funds, the PCC has set aside funds as designated funds, to reflect the intended use of those funds. This designation can be removed or changed at any time if no longer relevant or required.

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Financial Statements of the Parochial Church Council for the Year to
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General Fund Receipts & Payments

	Notes	2025		2024	
		£	£	£	£
Receipts					
Free Will Offerings	1	68,110		69,015	
Other donations	9	1,969		430	
Legacies		0		118,750	
Room Hire	2	17,208		13,925	
Fund Raising Activities	3	4,186		3,904	
Interest		7,974		3,625	
Parochial Fees		660		298	
Grants (unrestricted)	4	<u>0</u>		<u>0</u>	
Total Receipts			100,107		209,947
Payments					
Parish Share	5	58,691		56,164	
<i>Less: direct debit rebate</i>	5	-1,371		-1,319	
Charitable Giving	6	5,720		2,700	
Church Office Costs	7	12,877		12,998	
Church Buildings	8	19,780		16,395	
Church Services	9	4,209		2,318	
Clergy Expenses	10	446		582	
Church Communications	11	345		360	
Children & Youth Groups		<u>84</u>		<u>279</u>	
Total Payments			<u>100,781</u>		<u>90,477</u>
Net Surplus/(Deficit)			<u>-674</u>		<u>119,470</u>

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Financial Statements of the Parochial Church Council for the Year to
31st December 2025

Fairbite Food Club Queen Edith's (FFCQE)

See note 12

		2025			2024 (from 6 July 2024)		
		£	£	£	£	£	£
		General operations	Restricted funding	Total	General operations	Restricted funding	Total
Receipts							
Membership fees from participants	<i>Footnote</i>	9,301		9,301	3,583		3,583
Donations (inc Gift Aid) to FFCQE	<i>1</i>	941	22,318	23,259	444	9,026	9,470
Donations from QECF from pre-July 2024 funds	<i>1</i>		0	0		10,150	10,150
Grants	<i>2 & 3</i>	800	0	800	3,629	952	4,581
Interest		242	0	242	0	0	0
Other income (including pop-up fruit stalls)		149	2,322	2,471	150	1,893	2,043
Total Receipts		11,433	24,640	36,073	7,806	22,021	29,827
Payments							
Staff costs (including pension contributions)		7,442		7,442	4,046		4,046
Fairbite Share payment to CCFb				0	0		0
Contribution to waste disposal costs	<i>3</i>		426	426		386	386
Other costs		319		319	116		116
Additional supplies provided free to members	<i>5</i>		16,389	16,389		5,993	5,993
Total Payments		7,761	16,815	24,576	4,162	6,379	10,541
Net Surplus for the year before payment to CCFb		3,672	7,825	11,497	3,644	15,642	19,286
Balance brought forward		1,200	15,642	16,842			
Transfer to Collaboration Agreement fund	<i>2 & 4</i>	-3,622		-3,622	-2,444		-2,444
Balance carried forward	<i>6</i>	<u>1,250</u>	<u>23,467</u>	<u>24,717</u>	<u>1,200</u>	<u>15,642</u>	<u>16,842</u>
<u>Collaboration Agreement fund</u>							
Balance brought forward		2,444		2,444			
Allocation from current year	<i>2</i>	3,622		3,622	2,444		2,444
Payment in respect of previous year	<i>2 & 3</i>	-2,444		-2,444			
Balance carried forward		<u>3,622</u>		<u>3,622</u>	<u>2,444</u>		<u>2,444</u>

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Footnotes

1. As part of the transition of the Queen Edith's Community Food Hub to Fairbite Food Club Queen Edith's (FFCQE) in 2024, the Queen Edith's Community Forum donated to FFCQE the amounts of funds that had previously been raised for the Food Hub. This amount (£10,150) has been shown separately from funds raised since the start of FFCQE for clarity. After the start of FFCQE, QECF raised funds on behalf of FFCQE which are included within "Donations to FFCQE". Most regular donors have now transitioned to pay directly to FFCQE, which enables Gift Aid to be claimed on their donations.
2. Cambridge City Foodbank provided a start up grant of £3,629 in 2024. Under the terms of the Collaboration Agreement with CCFb, this will be partly repaid to CCFb as sufficient funds were received from other sources to fund the costs of FFCQE. The final amount was determined and paid in 2025.
3. A grant of £952 which was received by QECF from Cambridge City Council to fund additional waste disposal costs was transferred to FFCQE with the agreement of the Council. This was applied to fund costs in 2024 and 2025, with the balance expected to be used in 2026. Additionally, a grant of £800 was received in 2025 from Cambridge City Council as a contribution towards salary costs, which was fully spent in 2025.
4. Cambridge City Foodbank provides all food for the members' core shopping at no cost to FFCQE. Under the terms of the Collaboration Agreement with CCFb, if FFCQE has a surplus of members' fees above the FFCQE operating costs, a portion of the members' fees will be partly repaid to CCFb as a contribution towards their costs of providing the food. The final amount is determined and paid in the following year (so the amount shown as allocated to the Collaboration Agreement in the year is the current estimate of the payment).
5. All food available to members for their weekly shopping contribution is provided by CCFb at no cost to FFCQE. Additional free supplies are also made available (in particular fresh fruit and vegetables, as well as seasonal extras) which are funded by donations designated for that purpose by the donors.
6. As FFCQE received more donations for free supplies than have been needed, donors have kindly agreed that any excess (allowing for a provision for future free food costs) may be donated to CCFb, separately from the amounts paid under the Collaboration Agreement. It is proposed that in 2026, subject to finalising certain updates to the agreement with CCFb in respect of the regular weekly supply arrangements, a discretionary donation of £10,447 will be made out of the restricted reserves, which repays to CCFb the amount of the grants provided in 2024 and the balance of members' payments not already paid over under the Collaboration Agreement.

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Combined funds

Statement of Assets & Liabilities

	£	2025 £	£	2024 £
Assets				
Current Accounts & Cash	15,748		24,825	
Deposit Accounts	203,790		185,932	
Deposit held by utilities supplier	<u>0</u>		<u>1,211</u>	
Total Assets		<u>219,538</u>		<u>211,968</u>
Liabilities & Deferred Income				
	<u>0</u>		<u>0</u>	
		0		0
Reserves				
<i>All Unrestricted Funds</i>				
General Fund	28,693		26,680	
Roof Fund	14 112,313		115,000	
Contingency Reserve	<u>40,000</u>		<u>40,000</u>	
		181,006		181,680
<i>Restricted Funds</i>				
Queen Edith's Fairbite Food Club (see page 4)	12 28,339		19,286	
Holiday lunch club fund	5 669		1,919	
Focus Christian Education Fund	13 <u>9,524</u>		<u>9,083</u>	
		<u>38,532</u>		<u>30,288</u>
Total liabilities and reserves		<u>219,538</u>		<u>211,968</u>

Approved by the Parochial Church Council on 24th March 2026



Chairman



Treasurer



Secretary

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<u>1 Free Will Offerings</u>	2025	2024
	£	£
Church Collections (inc cashless donations*)	2,660	2,905
Regular Giving - Gift Aid	55,277	50,933
Regular Giving - Not Gift Aid	3,020	5,465
Other Gift Aid	493	1,792
Charities Aid Foundation	4,460	5,520
GAYE	<u>2,200</u>	<u>2,400</u>
Total	68,110	69,015

* cashless machine donations 2025 £1,173 and 2024 £1,736

<u>2 Room Hire</u>		
Cambridge Chinese Church	9,728	5,863
Regular external hire	7,196	7,489
Irregular external hire	<u>284</u>	<u>573</u>
Total	17,208	13,925

<u>3 Fundraising Activities *</u>		
Bring & Buy	1,965	1,851
Christmas Event	979	909
Ceilidh	419	440
Sing Fauré/Sing Messiah	610	679
Other including Amazon commission	148	25
Refreshments surplus	<u>65</u>	<u>0</u>
Total	4,186	3,904

* net of expenses of £4 (2025)/ £160 (2024)

<u>4 Grants</u>		
<u>Unrestricted grants</u>	<u>0</u>	<u>0</u>
Cambridge City Council - holiday lunch provision (restricted) - see below	<u>0</u>	<u>2,000</u>
<u>Holiday lunch club fund</u>		
Balance brought forward	1,919	442
Grant received	0	2,000
Expenditure	<u>-1,250</u>	<u>-523</u>
Deficit/surplus	<u>-1,250</u>	<u>1,477</u>
Balance carried forward	<u>669</u>	<u>1,919</u>

Any unspent grant may need to be paid back if not used within the relevant timescale, unless otherwise agreed with the grant provider.

5 Parish Share and Direct Debit Rebate

Parish Share is the annual voluntary financial contribution that each Church of England parish pays to its Diocese to fund the wider mission and ministry across the region, in particular the direct costs of clergy including their stipend, housing and pension. St James has consistently paid the annual amount requested by the Diocese.

The Diocese of Ely offers PCCs a 2.5% rebate on Parish Shares paid by monthly direct debit. The rebate is applied to the following year's Parish Share, so the 2025 rebate is 2.5% of the 2024 net Parish Share.

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<u>6 Charitable donations</u>		2025		2024
	£	£	£	£
<i>The Church Overseas</i>				
USPG	300		180	
New Foundations (reversed - not banked)	-180		180	
Church in the Holy Land	300		180	
Christian Aid	300		180	
Church Mission Society	300		180	
<i>The Home Church</i>				
Cogwheel Trust	300		180	
Westcott House	300		180	
Church Urban Fund	300		180	
Romsey Mill	300		180	
<i>Other Charities</i>				
Cambridge Samaritans	300		180	
Jimmy's Night Shelter	300		180	
Felsted Aid for Deprived Children (Ukraine)	300		180	
Addenbrookes' Charitable Trust	1,000			
Arthur Rank Hospice Charity	1,000			
Limbpower (reversed - not banked)			-180	
Cambridge Women's Aid			180	
Cambridge Refugee Resettlement Campaign			180	
Papworth Trust			180	
Smiletrain	300			
Transform Trade (Traidcraft)	300		180	
Total		<u>5,720</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:

Transform Trade (Lent & Advent breakfasts)	53		0	
Wintercomfort (carol service)	212		111	
Children's Society (Crib Service/Christingle)	<u>121</u>		50	
		<u>386</u>		<u>161</u>

7 Church Office Costs

Church administrator	9,662		9,270	
Photocopying (net of contributions)	227		1,062	
Stationery & postage	829		752	
Telephone & broadband	1,526		1,339	
Office Equipment	58		0	
Subscriptions	137		270	
Bank charges & cashless payments commission	25		41	
Sundries	<u>413</u>		<u>264</u>	
Total		<u>12,877</u>		<u>12,998</u>

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<u>8 Church Buildings</u>	2025		2024	
	£	£	£	£
Gas	2,240		3,254	
Insurance	1,851		1,714	
Church Furnishings, Equipment & Improvements **	5,733		0	
Repairs & Maintenance	862		2,895	
Electricity	1,563		1,506	
Cleaning and caretaking	6,009		5,265	
Water	817		586	
Grounds and external works*	565		1,021	
Organ and piano maintenance	<u>140</u>		<u>154</u>	
Total		<u>19,780</u>		<u>16,395</u>

* net of part of waste disposal costs borne by FFCQE

** £2,687 of this relates to planning costs in respect of the roof and has been transferred to the roof fund

9 Church Services

Organist & musicians' pay	950		740	
Liturgy & Consumables	580		358	
Music & Hymnbooks *	2,272		900	
Robes	0		32	
Sacraments	407		288	
Flowers	<u>0</u>		<u>0</u>	
Total		<u>4,209</u>		<u>2,318</u>

* The full cost of replacing hymnbooks was funded by specific donations of £1,510

10 Clergy Expenses

Vicar	160		426	
Curate and Visiting Clergy *	286		605	
PCC costs including awayday	<u>0</u>		<u>0</u>	
	446		1,031	
Less: curate training costs to be borne from Focus Fund (see Note 13)	<u>0</u>		<u>-449</u>	
Total		<u>446</u>		<u>582</u>

11 Church Communications

Newsletters & Christmas card	46		45	
Website costs	<u>299</u>		<u>315</u>	
Total		<u>345</u>		<u>360</u>

12 Fairbite Food Club Queen Edith's

From July 2024, St James Church has been operating the Fairbite Food Club Queen Edith's (FFCQE), a social supermarket where people experiencing food poverty can pay a weekly modest membership fee and be able to choose a generous basket of shopping from supplies provided for free by Cambridge City Foodbank (CCFb). Under the terms of the agreement with CCFb, after the end of the financial year a contribution towards the cost of supplies is payable by FFCQE to CCFb being the surplus made by FFCQE (less amounts retained as working capital), capped at the total members' fees received. Additionally, FFCQE receives donations and grants, which in some cases are restricted for spending on additional supplies which are not part of the CCFb supplies and are available to members for no cost. These restricted funds are shown separately in the financial information.

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<u>13 Focus Christian Education Fund</u>	2025	2024
Balance brought forward	9,083	9,162
Interest received	441	370
Expenditure (see Note 10)	<u>0</u>	<u>-449</u>
Deficit/surplus	<u>441</u>	<u>-79</u>
Balance carried forward	<u>9,524</u>	<u>9,083</u>

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.

14 Roof Fund

A legacy of £115,000 was received in 2024 which has provided funding to enable the PCC to plan the replacement of all of the flat roofing at St James Church and related costs, subject to planning permission and to the approval of the Diocese to the detailed proposals.

As this will require substantial expenditure in future years, the PCC has decided to designate the amount of this legacy as representing the indicative costs of the new roof.

In 2025, a total of £2,687 of planning and related professional costs has been charged to this reserve. This is not a restricted fund and may be transferred back to the general fund to the extent not required, in full or in part.

15 Charity Commission registration

Church of England churches with a gross annual income of £100,000 or less are currently "excepted" from the legal requirement to register with the Charity Commission. This applied to St James' Church until the 2024 accounts were finalised. While excepted, St James' Church was still considered a charity, bound by charity law. The only difference was that we did not have a registered charity number and were not required to submit annual returns to the Commission (although we have always had similar requirements to report to the Diocese of Ely).

St James' Church gross annual income has exceeded the £100,000 threshold, removing the eligibility for exception. In March 2025, we therefore formally registered with the Charity Commission under registered charity number 1212567 and will now submit annual returns, accounts, and trustee reports to the Charity Commission.



Receipts and payments accounts

CC16a

For the period from	01-Jan-25	To	31-Dec-25
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds - FFCQE to the nearest £	Restricted funds - other to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Offerings	68,110	-	-	68,110	69,015
Donations	1,969	23,259	-	25,228	20,050
Legacies	-	-	-	-	118,750
Room hire	17,208	-	-	17,208	13,925
Fundraising	4,186	2,322	-	6,508	5,947
Members' fees FFCQE	-	9,301	-	9,301	3,583
Interest	7,974	242	441	8,657	3,995
Parish fees	660	-	-	660	298
Other (inc grants)	-	949	-	949	6,581
Sub total (Gross income for AR)	100,107	36,073	441	136,621	242,144
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	100,107	36,073	441	136,621	242,144
A3 Payments					
Parish Share	58,691	-	-	58,691	56,164
Less: direct debit rebate	- 1,371	-	-	- 1,371	- 1,319
Charitable giving	5,720	-	-	5,720	2,700
Operating costs	37,741	8,187	1,250	47,178	38,452
Cambridge City Foodbank payment	-	2,444	-	2,444	-
Food supplies funded from donations	-	16,389	-	16,389	5,993
	-	-	-	-	-
	-	-	-	-	-
Sub total	100,781	27,020	1,250	129,051	101,990
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	100,781	27,020	1,250	129,051	101,990
Net of receipts/(payments)	- 674	9,053	- 809	7,570	140,154
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	181,680	19,286	11,002	211,968	71,814
Cash funds this year end	181,006	28,339	10,193	219,538	211,968

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds - FFCQE to nearest £	Restricted funds - other to nearest £
B1 Cash funds	Current accounts and cash	1,648	14,097	3
	Deposit accounts	179,358	14,242	10,190
		-	-	-
	Total cash funds	181,006	28,339	10,193
	(agree balances with receipts and payments account(s))	OK	OK	OK

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name		Date of approval