

ST JAMES CHURCH, SOUTHBROOM

Registered Charity Number 1134059

**Annual Report
and
Financial Statements
of the
Parochial Church Council**

for the year ended 31 December 2019

Bank
HSBC Bank
45 Market Place
Devizes
Wiltshire

Independent Examiner
Mrs A M Cross
Alanbrookes (Devizes) Ltd – T/A J S Weeks & Co
41 St John's Street
Devizes
Wiltshire

INDEPENDENT EXAMINER'S REPORT

TO THE PAROCHIAL CHURCH COUNCIL PARISH OF ST JAMES, SOUTHBROOM

This report on the accounts of the PCC for the year ended 31 December 2019, which are set out on pages 1 and 2, is in respect of an examination carried out under Regulation 3(3) of the Church Accounting Regulations 1997 and section 43 of the Charities Act 1993.

Respective Responsibilities of Trustees and Examiner

As the members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirement of Regulation 3(3) of the Church Accounts Regulations 1997 and section 43(2) of the Charities Act 1993 (The Act) do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of Regulation 25 of the Church Accounting Regulations 1997 and Regulation 7 of the Charities (Accounts and Reports) Regulations 1995.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act and to be found in the guidance from the CBF. 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:
 - (a) to keep accounting records in accordance with section 41 of the Act;
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Mrs A M Cross FCCA
J S Weeks & Co
41 St John's Street
Devizes
Wiltshire
SN10 1BL

9 March 2020

FINANCIAL STATEMENTS
for the year ended 31 December 2019

I N D E X

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2	Balance Sheet
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PAROCHIAL CHURCH COUNCIL PARISH OF ST JAMES, SOUTHBROOM

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2019

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds	
				2019 £	2018 £
Incoming Resources					
Incoming Resources from Donors	2a	172031	178002	350033	160913
Other Voluntary Incoming Resources	2b	2125	10820	12945	2173
Income from Charitable & Ancillary Trading	2c	14788	-	14788	15807
Income from Investments	2d	633	773	1406	710
		-----	-----	-----	-----
Total Incoming Resources		189577	189595	379172	179603
		=====	=====	=====	=====
Resources Used					
Church Activities	3	168123	13823	181946	169235
		-----	-----	-----	-----
Total Resources Used		168123	13823	181946	169235
		=====	=====	=====	=====
Net Incoming/(Outgoing) Resources		21454	175772	197226	10368
Redemption of Interest in the Estcourt Property		-	101000	101000	-
Gains and Losses on Investments					
- Unrealised increase in value		-	13114	13114	1324
		-----	-----	-----	-----
Net Movement in Funds		21454	289886	311340	11692
Balances as at 1 January 2019		125447	112667	238114	226422
		-----	-----	-----	-----
Balances as at 31 December 2019		146901	402553	549454	238114
		=====	=====	=====	=====

PAROCHIAL CHURCH COUNCIL PARISH OF ST JAMES, SOUTHBROOM

BALANCE SHEET

as at 31 December 2019

	Note	2019 £	2019 £	2018 £
Fixed Assets				
Land and Buildings at Cost	5		193000	-
Investment Assets at Market Value	5		87891	74659
Current Assets				
Debtors	6	6445		6356
Cash at Bank and in Hand		314264		167508
		-----		-----
		320709		173864
		-----		-----
Liabilities:-				
Creditors:- Amounts Falling Due Within One Year	7	(52146)		(10409)
		-----		-----
Net Current Assets			268563	163455
			-----	-----
Net Assets			549454	238114
			=====	=====
Funds				
Unrestricted	8		146901	125447
Restricted	8		402553	112667
			-----	-----
			549454	238114
			=====	=====

Approved by the Parochial Church Council on 14 March 2020 and signed on its behalf by

.....
Chairman

.....
Treasurer

The notes on pages 3 to 9 form part of these accounts.

PAROCHIAL CHURCH COUNCIL PARISH OF ST JAMES, SOUTHBROOM

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2019

1. Accounting Policies

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 except for the valuation of investment assets, which are shown at market value.

The 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 own their main affiliation to another body nor those that are informal gatherings of Church members.

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. Some funds designated for a particular purpose by the PCC are restricted. For example, some of the Cottage Properties Fund interest can be used for ecclesiastical work in the parish.

Incoming Resources

Voluntary income and capital resources

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 it becomes receivable.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Funds raised by the fete, garden party and similar events are accounted for gross.

Other ordinary income

Dividends and interest are accounted for when receivable.

Tax recoverable on such income is recognised in the same accounting year.

Gains and loss on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

PAROCHIAL CHURCH COUNCIL PARISH OF ST JAMES, SOUTHBROOM

NOTES TO THE FINANCIAL STATEMENTS (Continued)

for the year ended 31 December 2019

1. Accounting Policies (Continued)

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 share is accounted for when payable. Any share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993.

No value is placed on movable church furnishings held by the churchwardens on special trust for the

PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure on the SOFA and separately disclosed.

The PCC own the Parish Centre which was built on church land in 1973. The original cost is not known and the PCC believes that no useful purpose is served by valuing it.

Investments

Investments are valued at market value at 31 December.

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 uncollectible.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds, Virgin Money or at the bank.

PAROCHIAL CHURCH COUNCIL PARISH OF ST JAMES, SOUTHBROOM

NOTES TO THE FINANCIAL STATEMENTS (Continued)

for the year ended 31 December 2019

	Unrestricted	Restricted	Total Funds	
	Fund	Fund	2019	2018
	£	£	£	£
2. Incoming Resources				
a. Incoming Resources from Donors				
Planned Giving - Pledged Offerings	130544	-	130544	121688
Other Offerings	8334	-	8334	7610
Special Collections	1255	-	1255	-
Income Tax Recoverable	24708	28037	52745	25213
Donations	7190	149965	157155	6402
	-----	-----	-----	-----
	172031	178002	350033	160913
	-----	-----	-----	-----
b. Other Voluntary Incoming Resources				
Fund Raising	-	320	320	473
Grants:- Wiltshire Council	2125	5000	7125	1700
Salisbury Diocesan Welfare Fund	-	500	500	
Beatrice Laing Trust	-	5000	5000	-
	-----	-----	-----	-----
	2125	10820	12945	2173
	-----	-----	-----	-----
c. Income from Charitable and Ancillary Trading				
Fees - Marriages and Funerals	2921	-	2921	4014
Parish Centre Lettings	8898	-	8898	8739
Magazine Sales and Advertising	1528	-	1528	1587
Printing and Heating	636	-	636	830
Church Lettings	312	-	312	433
Estcourt Rooms/Community Hub	493	-	493	204
	-----	-----	-----	-----
	14788	-	14788	15807
	-----	-----	-----	-----
d. Income from Investments				
Deposit Interest	633	773	1406	710
	-----	-----	-----	-----
Total Incoming Resources	189577	189595	379172	179603
	=====	=====	=====	=====

PAROCHIAL CHURCH COUNCIL PARISH OF ST JAMES, SOUTHBROOM
NOTES TO THE FINANCIAL STATEMENTS (Continued)
for the year ended 31 December 2019

	Unrestricted Funds	Restricted Funds	Total Funds 2019	2018
	£	£	£	£
3. Resources Used				
Activities Directly Relating to the Work of the Church				
<i>General</i>				
Parish Share	89715	-	89715	85005
Outward Giving	15525	-	15525	14690
Mission	420	257	677	1697
Independent Examiner's Fees	360	-	360	360
Partnership	180	-	180	180
Family Life and Youth Work	22029	-	22029	27680
Clergy Expenses	1242	-	1242	977
New Staff Costs	640	-	640	-
Connect Groups	30	-	30	96
Parish Weekend	(159)	-	(159)	(260)
Training	241	-	241	71
Copyright Licence	976	-	976	920
Social	632	-	632	743
Subscriptions and Sundries	574	-	574	709
Estcourt Room	183	-	183	(520)
<i>Church Expenses</i>				
Insurance	3597	-	3597	3508
Light and Heat	3452	-	3452	3514
Repairs and Maintenance	3782	2493	6275	2882
Choir and Organist Expenses	2990	-	2990	2569
Service Expenses	697	-	697	568
Equipment	1151	-	1151	4081
<i>Church Office</i>				
Secretary/Finance Assistant	9796	-	9796	9550
Equipment	530	-	530	-
Printing and Stationery	2157	-	2157	2127
Telephone	1706	-	1706	1413
<i>Parish Centre</i>				
Insurance	999	-	999	963
Light and Heat	1374	-	1374	1447
Repairs and Maintenance	1462	-	1462	1080
Caretaker	1842	-	1842	3185
<i>Community Hub/St James Centre</i>				
Insurance	-	283	283	-
Light and Heat	-	169	169	-
Telephone	-	306	306	-
Repairs and Maintenance	-	8405	8405	-
Legal and Professional Fees	-	1910	1910	-
	-----	-----	-----	-----
	168123	13823	181946	169235
	=====	=====	=====	=====

PAROCHIAL CHURCH COUNCIL PARISH OF ST JAMES, SOUTHBROOM

NOTES TO THE FINANCIAL STATEMENTS (Continued)

for the year ended 31 December 2019

4. Staff Costs	2019	2018
	£	£
Gross Pay and Pension Costs	37091	39399
	=====	=====

During the year the PCC employed a Secretary, Organist/Choirmaster, Caretaker, and an Outreach Worker.

5. Fixed Assets for use by the PCC	2019
Community Hub/St James Centre	£
Addition at Cost	193000

Net Book Value 31 December 2019	193000
	=====
	2019
Investments	£
Market Value 1 January 2019	74659
Income Received	118
Revaluation Gain	13114

Market Value 31 December 2019	87891
	=====

Note:- The above investments are restricted. The capital and income cannot be used for general expenditure purposes.

6. Debtors	2019	2018
	£	£
Insurance Prepaid	5428	4097
Income Tax	-	1283
Copyright Licence	1017	976
	-----	-----
	6445	6356
	=====	=====

PAROCHIAL CHURCH COUNCIL PARISH OF ST JAMES, SOUTHBROOM

NOTES TO THE FINANCIAL STATEMENTS (Continued)

for the year ended 31 December 2019

7. Liabilities:-	2019	2018
Amounts Falling Due Within One Year	£	£
Printing and Stationery	-	101
Accruals - Outward Giving	18455	5934
Vicars Fees due to Salisbury	199	468
Independent Examiner's Fee	360	360
Telephone	300	160
Church Repairs	600	101
Churchyard Grant	-	425
Lighting and Heating	1042	788
Agency	-	168
Office Administrator	-	64
Clergy Expenses	540	215
Youthwork Activities	300	-
Community Hub Loan	30000	-
Payroll/Pension Liabilities	350	1625
	-----	-----
	52146	10409
	=====	=====

PAROCHIAL CHURCH COUNCIL PARISH OF ST JAMES, SOUTHBROOM

NOTES TO THE FINANCIAL STATEMENTS (Continued)

for the year ended 31 December 2019

8. Analysis of Net Assets by Funds

	Fixed Assets £	Current Assets £	Current Liabilities £	Total Funds £
Unrestricted Funds				
General Fund	-	120794	(22146)	98648
Building Repairs Fund	-	24646	-	24646
Legacies and Gifts Fund	-	23607	-	23607
	-----	-----	-----	-----
Total Unrestricted Funds	-	169047	(22146)	146901
Restricted Funds				
Fixed Assets Fund	87891	-	-	87891
Legacies and Gifts Fund	-	28886	-	28886
Community Hub Fund	193000	122776	(30000)	285776
	-----	-----	-----	-----
Total Restricted Funds	280891	151662	(30000)	402553
	-----	-----	-----	-----
Total Funds	280891	320709	(52146)	549454
	=====	=====	=====	=====

9. Charitable Status

The PCC is a Registered Charity. The Registration Number is 1134059.

The official name is:

The Parochial Church Council of the Ecclesiastical Parish of St James, Southbroom, Devizes.

The working name is:

St James' Southbroom PCC, Devizes.