

PARISH OF ST PHILIP AND ST JAMES, LECKHAMPTON WITH ST CHRISTOPHER'S, WARDEN HILL
ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2019
CHARITY NUMBER 1134837

Administrative information

Parish of St Philip and St James, Leckhampton with St Christopher's, Warden Hill is situated in Cheltenham. It is comprised of the church of St Philip and St James, Leckhampton together with its daughter church St Christopher's, Warden Hill. It is part of the Diocese of Gloucester within the Church of England. The correspondence addresses are as follows:

St Philip and St James Church, Grafton Road, Cheltenham, GL50 2DL (www.pipandjims.org.uk).

St Christopher's Church, 1 Lincoln Avenue, Warden Hill, Cheltenham, GL51 3DD – (www.tciwh.org.uk)

The names of the current trustees of the PCC are disclosed on the Charity Commission website.

Structure, governance and management

St Christopher's, Warden Hill was built as a daughter church to St Philip and St James, Leckhampton in 1961. Each church has its own independent Church Council with the combined Parochial Church Council of the parish being made up of the members of each of the Church Councils.

In 2010 St Christopher's became part of a local ecumenical partnership (LEP) with the United Reform Church of Warden Hill. As a result of this there is now one set of accounts prepared with combines the financial resources and liabilities of the total LEP (The Church in Warden Hill).

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

Objectives and Activities

St Philip and St James, Leckhampton with St Christopher's, Warden Hill PCC has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the properties owned by the churches.

Achievements and Performance

The achievements and performance of the two churches are set out in the individual reports prepared for each church's AGM. These are available from the correspondence addresses above.

Financial Review

The two churches within the parish operate their finances independently from one another. Each church adopts its own accounts at its individual AGM and these individual accounts are presented at the PCC AGM.

St Philip and St James, Leckhampton

For the 2019 financial year the net funds available to the Church increased by £20k. Excluding non-recurring items expenses exceeded income by £19k. The Church is actively looking to improve its on-going financial position through discussions with potential users of re-ordered space to replace rental income lost through the sale of Church House and tight budgetary control following the implementation of new accounting system.

Total assets were in excess of liabilities by £1,940k. In terms of this balance there was £82k invested in CCLA investment funds and £1,822k in current or deposit cash accounts with the remainder of the assets consist of fixed assets, gift aid debtors and sundry liabilities. Unrestricted liquid net assets at the year-end were £1,813k.

The sale of Church House completed on 4 February 2019 with proceeds received of £1,675k. £32k of estate agents fees and legal costs were incurred in relation to the sale.

More information on the Church's income and expenditure is provided in the accounts document that is made available for the AGM.

South Cheltenham Youth Work:

For the 2019 financial year income exceeded expenditure by £5k. Youth work cash held and other related assets and liabilities at the end of 2019 totalled £48k.

The Church in Warden Hill

The accounts presented are the consolidated LEP accounts and are prepared on a receipts and payments basis.

During the year there was a deficit of income over expenditure of £11k. The overall financial position remains healthy with total assets in excess of liabilities amounting to £53k.

Reserves policy

St Philip and St James, Leckhampton

It is Church Council policy to maintain a balance on unrestricted funds (if possible), which covers:

- Three months running costs for the church and Church House.
- Two months salary costs.
- An amount for likely building works at the next quinquennial inspection and for on-going care and maintenance of the church.
- An amount to cover emergency building work.
- A budget for future refurbishment projects.
- A budget for mission projects e.g. Youth work.

At the end of 2019 there were actual unrestricted reserves of £1,940k of which £1,813k were considered liquid.

The Church in Warden Hill

It is Church Council policy to maintain a balance on unrestricted funds (if possible), which equates to approximately six months unrestricted payments, to cover emergency situations that may arise from time to time. The balance as at 31 December was £23k.

Future outlook

The two churches will continue to pursue a wide range of activities to fulfil the mission of the church.

Year end 31 December 2019 accounts for:

- a) The Church of St Philip and St James, Leckhampton excluding the Church in Warden Hill (pages 2-13)**
- b) The Church in Warden Hill (pages 14-17)**

Whilst both churches are part of the same parish their finances are run completely separately and their accounts are subject to the approval of the separate church councils. As such the accounts are presented separately in this document.

The Church in Warden Hill is a Local Ecumenical Partnership between the Church of England and the United Reformed Church.

Parish of St Philip and St James, Leckhampton

Accounts review for year ended 31 December 2019

The income and expenditure in respect of the South Cheltenham team ministry youth work are included in these accounts but shown separately from the standalone results of St Philip and St James.

Net movement in funds

£k	2019	2018	2017
Incoming resources excluding major one-off items	161	159	157
Resources expended excluding major one-off items	(188)	(180)	(180)
Movement in funds excluding non-recurring items	(19)	(31)	(23)
Legacies	15	0	35
Church re-ordering income	142	76	2
Church re-ordering expenditure	(95)	(42)	(100)
Expenses related to sale of Church House	(32)	0	0
Church House income less running costs	(4)	(2)	11
Investment gains / (losses)	13	(6)	4
Loss from bank fraud	0	0	(24)
Change in valuation of Church House from £1,500k to £1,675k	0	175	0
Net movement in funds P&J only	20	170	(95)
Youth work incoming resources	23	22	27
Youth work resources expended	(18)	(9)	(25)
Youth work net movement in funds	5	13	2
Net movement in funds including youth work	25	183	(93)

- Before major one-off items there was a deficit for P&J excluding youth work of £19k arising in the year. The Church is actively looking to improve its on-going financial position through:
 - Discussions with potential users of re-ordered space to replace rental income lost through the sale of Church House (in 2017 Church House generated a surplus of £11k).
 - Tight budgetary control following the implementation of new accounting system.

Balance sheet

£k	2019	2018	2017
P&J balance sheet			
Fixed assets – revalued Church House	0	1,675	1,500
Fixed assets – other	2	2	3
Investment assets – fixed interest funds	50	109	138
Investment assets – share funds	32	49	61
Other debtors (gift aid recoverable)	37	22	9
Cash deposit account	1,803	36	41
Current account	19	40	14
Liabilities	(3)	(13)	(15)
P&J net assets	1,940	1,920	1,751
<i>Of which liquid unrestricted net assets</i>	<i>1,813</i>	<i>187</i>	<i>226</i>
Youth work balance sheet			
Other debtors (gift aid recoverable)	2	2	2
Current account	48	42	29
Liabilities	(2)	0	0
Youth work net assets	48	44	31
Total net assets including youth work	1,988	1,964	1,782
<i>Of which restricted</i>	<i>143</i>	<i>91</i>	<i>44</i>
<i>Of which unrestricted and designated</i>	<i>1,845</i>	<i>1,873</i>	<i>1,738</i>

- During the year the proceeds from the sale of Church House in February 2019 were deposited in the CCLA cash deposit account.
- In addition, during the year it was decided to align the amounts invested in investment assets with the Church's reserve policy (£80k minimum level of reserves targeted). As such £93k of investment assets were disposed of with the proceeds being invested in the CCLA cash deposit account.

- £28k of the £37k gift aid recoverable was reclaimed in January and February 2020.
- There is an expectation that the £48k balance for Youth work will be reduced through reduced contributions to Youth Work from the South Cheltenham parishes.

Restricted and designated funds

£k	2019	2018
Choral tradition	10	10
Church re-ordering (including main reordering, stones fund, families fund, hospitality fund, music fund, furnishings fund)	84	36
Balfour	1	1
Youth work	48	44
Total restricted funds	143	91

- Balance of Church re-ordering reflects specific giving by congregation and grant making bodies in respect of the project less expenses incurred. The remaining cost of the project will be funded by this carried forward restricted balance, general unrestricted funds of £1,813k which include the proceeds of the sale of Church House in 2019 and future fund raising.
- In addition, the Church has designated funds of £5k in relation to the Church re-ordering music, and £4k in relation to support for a 2020 visit by members of St Andrew's, Ramallah.

INCOMING RESOURCES P&J EXCLUDING YOUTH WORK

1. Voluntary Income

£k	2019	2018
Parish Giving Scheme	79	79
Income tax recoverable on Parish Giving Scheme	19	19
Other planned giving	11	12
Other giving	7	6
Income tax recoverable on other giving	5	6
Collections (open plate)	5	5
Sundry donations (including coffee)	3	3
Grants (Acton House 74%)	5	5
Charity collections	4	3
Legacies (2 unrestricted legacies received in year)	15	0
TOTAL	153	138

- PCC has agreed to wind up the Acton Trust Fund to generate unrestricted funds of £132k for the Church and £46k for the Church in Warden Hill (figures based on end 2019 position).

2. Church reordering

£k	2019	2018
Gift aided donations	35	57
Non gift aid donations	21	3
Income tax recoverable on gift aided donations	10	14
Grants	54	0
Other fund raising (Pen & Pew, Auction, Wing walk etc)	22	2
TOTAL	142	76

3. Income from church activities

£k	2019	2018
Fees	4	3
Other	2	1
TOTAL	6	4

INCOMING RESOURCES P&J EXCLUDING YOUTH WORK (continued)

4. Activities for generating funds

£k	2019	2018
Church House lettings		
- Flats	0	13
- Downstairs rooms	0	1
TOTAL	0	14

- Reduction in income from flats reflects cessation of rentals ahead of the Church re-ordering and the associated sale of Church House.

5. Investment return

£k	2019	2018
Dividends from investment funds	5	7
Interest on deposit account	12	0
Gains / (losses) on annual revaluation	13	(6)
TOTAL	30	1

- Reduction in dividends reflects the disposal of investment assets undertaken to align with the Church's reserve policy.
- Increase in interest reflects the investment of the proceeds from the sale of Church House and the disposal of investment assets into the CCLA cash deposit account.

RESOURCES EXPENDED

1. Charitable giving

£k	2019	2018
Charitable giving out of planned giving income	0	9
Support to St Andrew's, Ramallah	5	0
Other charitable giving from collections	4	4
TOTAL	9	13

2. Charitable activities - directly relating to the work of the church

£k	2019	2018
Parish Share	92	92
Contribution to team expenses	1	0
Clergy expenses	6	4
Church running expenses	17	14
Upkeep of services (includes Musical Director salary)	14	15
Church maintenance	5	5
Church House running costs	4	16
Depreciation of furnishings	1	1
Parish Office costs (includes Parish Administrator salary)	17	26
Parish Office rental during re-ordering	6	0
Other salaries	1	1
Support costs relating to activity of church	3	3
Youth worker contributions / expenses	6	5
Fees paid to GDBF / choir	1	0
TOTAL	174	182

- Decrease in Church House running costs reflects the sale of this property in February 2019.

RESOURCES EXPENDED (continued)

3. Church re-ordering

£k	2019	2018
Architect fees	22	9
Other professional fees	40	30
Fund raising costs	33	2
Other reordering costs	0	1
TOTAL	95	42

In addition, £32k of estate agent and legal fees were incurred in relation to the sale of Church House.

YOUTH WORK SUMMARY

£k	2019	2018
Parish Giving Scheme donations	5	5
Income tax recoverable parish giving scheme	1	1
Other giving	3	3
Income tax recoverable	1	0
P&J contribution	6	5
Other PCC contributions	7	7
Youth work sundry income	0	1
TOTAL YOUTH WORK INCOME	23	22
Employment costs	13	6
Youth ministry costs	5	3
TOTAL YOUTH WORK EXPENDITURE	18	9
NET MOVEMENT IN FUNDS	5	13

The Church of St Philip and St James, Leckhampton

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Statement of Financial Activities

For the year ended 31 December 2019

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
				2019 £	2018 £
INCOMING RESOURCES					
<i>Voluntary Income</i>	2(a)	149,630	3,605	153,235	137,616
<i>Church re-ordering</i>	2(b)	0	142,181	142,181	76,232
<i>Income from church activities</i>	2(c)	6,034	0	6,034	4,179
<i>Activities for generating funds</i>	2(d)	0	0	0	13,596
<i>Income from investment</i>	2(e)	17,113	0	17,113	6,933
<i>Other incoming resources</i>	2(f)	0	0	0	1,157
TOTAL INCOMING RESOURCES		172,777	145,786	318,563	239,712
RESOURCES EXPENDED					
<i>Costs of charitable activities</i>	3(a)	179,257	3,605	182,862	194,971
<i>Cost of church reordering</i>	3(b)	0	94,744	94,744	41,991
<i>Cost of governance and fund raising activities</i>	3(c)	33,748	0	33,748	2,220
TOTAL RESOURCES EXPENDED		213,004	98,349	311,354	239,182
NET INCOMING/(OUTGOING) RESOURCES		(40,227)	47,437	7,210	531
GAINS / (LOSSES) ON REVALUATION OF FIXED ASSETS		0	0	0	175,000
(LOSSES) / GAINS ON INVESTMENTS		12,784	0	12,784	(6,006)
NET MOVEMENT IN FUNDS		(27,444)	47,437	19,993	169,524
BALANCES BFWD AT START OF YEAR					
ST P&J EXCLUDING YOUTH WORK		1,872,808	47,437	1,920,245	1,750,721
BALANCES CFWD AT END OF YEAR					
ST P&J EXCLUDING YOUTH WORK		1,845,364	94,874	1,940,238	1,920,245
South Cheltenham Youth Work					
TOTAL INCOMING RESOURCES	3(d)	0	22,644	22,644	21,401
TOTAL RESOURCES EXPENDED	3(d)	0	17,744	17,744	8,843
TRANSFER TO ST PHILIP AND ST JAMES	3(d)	0	0	0	0
NET MOVEMENT IN FUNDS	3(d)	0	4,900	4,900	12,558
BALANCES BFWD AT START OF YEAR					
ST P&J INCLUDING YOUTH WORK		1,872,808	90,808	1,963,616	1,781,534
BALANCES CFWD AT END OF YEAR					
ST P&J INCLUDING YOUTH WORK		1,845,364	143,145	1,988,509	1,963,616
END OF STATEMENT OF FINANCIAL ACTIVITIES					

The Church of St Philip and St James, Leckhampton

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Balance Sheet at 31 December 2019

	Note	2019 £	2018 £
FIXED ASSETS			
Tangible fixed assets - revalued land & buildings	5(a)	0	1,675,000
Tangible fixed assets - other	5(b)	1,806	2,407
Investment assets	5(c)	81,580	157,585
		<u>83,386</u>	<u>1,834,992</u>
CURRENT ASSETS			
Debtors	7	36,932	22,375
Short term deposits		1,803,391	35,489
Cash at bank		19,399	40,108
		<u>1,859,722</u>	<u>97,973</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Liabilities St Philip and St James	8	(2,869)	(12,719)
		<u>1,856,853</u>	<u>85,253</u>
NET CURRENT ASSETS			
		<u>1,940,238</u>	<u>1,920,245</u>
NET ASSETS ST PHILIP AND ST JAMES ONLY			
Youth work bank account		47,631	42,071
Youth work debtors	7	2,553	1,870
Youth work liabilities	8	(1,914)	(571)
		<u>1,988,509</u>	<u>1,963,616</u>
NET ASSETS INCLUDING YOUTH WORK			
FUNDS ST PHILIP AND ST JAMES ONLY			
	6		
Unrestricted - non-revaluation reserves		1,845,364	219,609
Unrestricted - revaluation reserve		0	1,653,199
Restricted		94,874	47,437
		<u>1,940,238</u>	<u>1,920,245</u>
FUNDS INCLUDING YOUTH WORK			
	6		
Unrestricted - non-revaluation reserves		1,845,364	219,609
Unrestricted - revaluation reserve		0	1,653,199
Restricted		143,145	90,808
		<u>1,988,509</u>	<u>1,963,616</u>

Approved by the Church Council and signed on their behalf:

.....
Dated:

.....
Dated:

END OF BALANCE SHEET

The Church of St Philip and St James, Leckhampton

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Notes to the Financial Statements

For the year ended 31 December 2019

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities ("FRSSE") and the Charities Statement of Recommended Practice ("SORP") applicable to charities applying the FRSSE.

The financial statements have been prepared under the historical cost convention except for the valuation of investments (which are shown at market value) and the revaluation of property tangible fixed assets.

The PCC is part of the South Cheltenham Team ministry. Youth work ministry is provided to all PCCs in the team through a relationship with Youth for Christ. The income and expenditure and assets and liabilities in relation to South Cheltenham youth work are incorporated into these accounts but shown separately from the other balances of the PCC.

Basis of preparation - restatement to 2018 comparatives

Comparative amounts for 2018 income and expenditure have been restated so that they align with the analysis of 2019 income and expenditure from the new Xero accounting software. The restatement reflects reclassification of amounts only with no net impact of funds brought forward into 2019.

Incoming resources - Voluntary income

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

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

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

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

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

Any sales of books and magazines from the church bookstall will be accounted for gross if they occur.

Incoming resources - Activities for generating funds

Rental income from the letting of church premises is recognized when the rental is due.

Incoming resources - Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

Resources expended - Activities directly relating to the work of the Church

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

Gains and losses on investments

Realized gains or losses are recognized when investments are sold.

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

Fixed assets - Land and buildings (Church House)

Church House is treated as a functional fixed asset (ie held for use by the Charity and not as an investment property) and is held at fair value. The fair value recognised at 31 December 2018 reflects an offer received to purchase the property in November 2018. In accordance with accounting standards fair value does not include provision for transaction costs that will be incurred if Church House is disposed of.

Fixed assets - Other fixtures, fittings and office equipment

Other tangible fixed assets are valued at their historic cost less an allowance for depreciation. Depreciation is charged on a straight line basis over the useful economic lifetime of the asset.

Fixed Assets - Investments

Investments are valued at bid 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.

The Church of St Philip and St James, Leckhampton

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Notes to the Financial Statements (Continued)

For the year ended 31 December 2019

2 INCOMING RESOURCES

	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	funds £	Funds £	Funds £	2019 £	2018 (restated) £
2(a) Voluntary Income					
Planned giving:					
PGS gift aid donations	75,692	0	0	75,692	75,347
PGS non gift aid donations	3,597	0	0	3,597	3,282
PGS tax recoverable	18,923	0	0	18,923	18,837
Standing order gift aid donations	5,215	0	0	5,215	5,295
Standing order non gift aid donations	2,105	0	0	2,105	2,097
Regular envelopes	2,570	0	0	2,570	3,412
Other planned giving	1,500	0	0	1,500	1,500
Occasional envelopes	7,232	0	0	7,232	5,721
Other income tax recoverable	4,859	0	0	4,859	6,166
Collections (open plate) at all services	4,573	0	0	4,573	5,411
Coffee donations	957	0	0	957	753
Sundry donations	2,252	0	0	2,252	1,737
Acton House grant - recurring	5,155	0	0	5,155	5,144
Charity collections	0	3,605	0	3,605	2,715
Legacies	15,000	0	0	15,000	200
	<u>149,630</u>	<u>3,605</u>	<u>0</u>	<u>153,235</u>	<u>137,616</u>
The recurring grant is from the Acton Trust, a connected charity of which St Philip & St James PCC is the managing trustee. Its income is for the purpose of "furthering the religious and other charitable works" of the PCC.					
2(b) Church re-ordering					
Gift aid donations	(1,000)	41,454	0	40,454	56,735
Non gift aid donations	1,000	15,625	0	16,625	2,878
Grants - non-recurring	0	53,500	0	53,500	0
Other income	0	21,938	0	21,938	2,435
Gift aid recoverable	0	9,664	0	9,664	14,184
	<u>0</u>	<u>142,181</u>	<u>0</u>	<u>142,181</u>	<u>76,232</u>
2(c) Income from church activities					
Fees	4,254	0	0	4,254	2,601
Balfour monies	0	0	0	0	135
Other	1,780	0	0	1,780	1,443
	<u>6,034</u>	<u>0</u>	<u>0</u>	<u>6,034</u>	<u>4,179</u>
2(d) Activities for generating funds					
Church Hall lettings	0	0	0	0	1,176
Church House flat rental income	0	0	0	0	12,420
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>13,596</u>
2(e) Income from investments					
Dividends from investment funds	5,399	0	0	5,399	6,772
Interest from cash deposit funds	11,714	0	0	11,714	161
	<u>17,113</u>	<u>0</u>	<u>0</u>	<u>17,113</u>	<u>6,933</u>
2(f) Other incoming resources					
Insurance claims	0	0	0	0	1,157
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,157</u>
TOTAL INCOMING RESOURCES	<u>172,777</u>	<u>145,786</u>	<u>0</u>	<u>318,563</u>	<u>239,712</u>

The Church of St Philip and St James, Leckhampton
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Notes to the Financial Statements (Continued)

For the year ended 31 December 2019

3	RESOURCES EXPENDED	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
		Funds	Funds	Funds	2019	2018 (restated)
		£	£	£	£	£
3(a)	Cost of Charitable activities					
	<i>Charitable giving:</i>					
	Charitable giving out of planned income	125	0	0	125	9,000
	Support to St Andrew's, Ramallah	4,885	0	0	4,885	0
	Other charitable giving	0	3,605	0	3,605	4,090
		<u>5,010</u>	<u>3,605</u>	<u>0</u>	<u>8,615</u>	<u>13,090</u>
	<i>Activities directly relating to the work of the Church:</i>					
	Contribution to team parish share	92,412	0	0	92,412	92,412
	Contribution to team expenses	1,287	0	0	1,287	0
	Incumbent expenses	1,688	0	0	1,688	1,920
	Other staff expenses	3,978	0	0	3,978	1,859
	Church - running expenses	17,051	0	0	17,051	13,977
	Upkeep of services	13,765	0	0	13,765	14,814
	Church - maintenance	5,264	0	0	5,264	4,670
	Church House running costs	4,340	0	0	4,340	15,902
	Depreciation of furnishings or equipment	602	0	0	602	602
	Salaries/wages/honoraria	412	0	0	412	902
	Parish office costs	23,156	0	0	23,156	26,167
	Youth worker funding and expenses	5,645	0	0	5,645	5,364
	Church activity support	3,129	0	0	3,129	3,273
	Element of fees paid to GDBF/ choir	1,519	0	0	1,519	0
	Bookstall / bible reading notes expenses	0	0	0	0	20
		<u>174,246</u>	<u>0</u>	<u>0</u>	<u>174,246</u>	<u>181,881</u>
	<i>Total Charitable activities</i>	<u>179,257</u>	<u>3,605</u>	<u>0</u>	<u>182,862</u>	<u>194,971</u>
	Upkeep of services includes salary paid to Musical Director and parish office costs include salary paid to parish administrator.					
3(b)	Church re-ordering					
	Architects fees	0	22,500	0	22,500	8,884
	Other professional fees	0	39,545	0	39,545	29,679
	Fund raising costs	0	32,798	0	32,798	2,500
	Other re-ordering costs	0	(99)	0	(99)	928
		<u>0</u>	<u>94,744</u>	<u>0</u>	<u>94,744</u>	<u>41,991</u>
3(c)	Cost of governance and fund raising activities					
	Administration & stewardship costs	941	0	0	941	1,445
	Costs associated with sale of Church House	32,235	0	0	32,235	288
	Professional fees	0	0	0	0	35
	Other (printing, stationery, bank charges etc)	571	0	0	571	452
		<u>33,748</u>	<u>0</u>	<u>0</u>	<u>33,748</u>	<u>2,220</u>
	The independent examiner provides their services free of charge.					
	TOTAL RESOURCES EXPENDED	<u>213,004</u>	<u>98,349</u>	<u>0</u>	<u>311,354</u>	<u>239,182</u>

The Church of St Philip and St James, Leckhampton

'seeing Christ in the world, being Christ in the world'

Notes to the Financial Statements (Continued)

For the year ended 31 December 2019

3 (d) Youth work

	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds £	Funds £	Funds £	2019 £	2018 (restated) £
Income					
PGS gift aided donations	0	4,987	0	4,987	4,912
PGS non gift aided donations	0	59	0	59	59
PGS Income tax recoverable	0	1,247	0	1,247	1,228
Non PGS donations		3,307	0	3,307	3,267
Income tax recoverable	0	683	0	683	(239)
St P&J contribution	0	5,645	0	5,645	5,364
Other PCC contributions	0	6,716	0	6,716	6,810
TOTAL INCOMING RESOURCES	0	22,644	0	22,644	21,401
Expenditure					
Youth ministry staff costs	0	13,483	0	13,483	5,690
Other youth ministry costs	0	4,261	0	4,261	3,153
TOTAL RESOURCES EXPENDED	0	17,744	0	17,744	8,843
NET MOVEMENT IN FUNDS	0	4,900	0	4,900	12,558

The Church of St Philip and St James, Leckhampton

'seeing Christ in the world, being Christ in the world'

Notes to the Financial Statements (Continued)

For the year ended 31 December 2019

4(a) STAFF COSTS P&J	2019	2018
Net Wages & salaries	26,877	33,125
Pension costs	1,177	1,054
Income tax and NI to HMRC	3,586	6,058
Less contributions from other Parishes	<u>(8,783)</u>	<u>(9,887)</u>
	<u>22,857</u>	<u>30,351</u>

The number of staff employed at 31 December 2019 was 2 (2018: 2). The average number of staff employed in the year was 2.

The staff employed at 31 December 2019 comprised a parish administrator and a part-time musical director.

There are no staff who received emoluments of more than £60,000 excluding pension contributions in the period (2018: no staff).

In addition to services provided by employees the Church also relies significantly on services provided by unpaid general volunteers who support the worship and other activities of the Church.

No members of the Church Council have been paid any remuneration or received any other benefits from employment with the Church.

During the year 9 Church Council members have been reimbursed total expenses of £2,582 which were properly incurred supporting the activity of the Church. This excludes expenses paid to clergy in relation to the performance of their duties.

There have been no transactions with related parties during the reporting period.

5 FIXED ASSETS FOR USE BY THE COUNCIL

5(a) Tangible fixed assets - revalued freehold land & buildings		£
BOOK COST	At 1 January 2019	21,801
	Disposal	<u>(21,801)</u>
	At 31 December 2019	<u>0</u>
REVALUATION	At 1 January 2019	1,653,199
	Disposal	<u>(1,653,199)</u>
	At 31 December 2019	<u>0</u>
CARRYING VALUE	At 31 December 2019	<u>0</u>
	At 31 December 2018	<u>1,675,000</u>

The freehold land and buildings comprised Church House, located at 60 Painswick Road, Cheltenham.

The £1,675,000 valuation at December 2018 reflected the offer received for the property and accepted by the Church Council in November 2018.

Contracts for the sale of the property were exchanged on 4/2/2019 and the sale completed on 4/2/2019 for a sale price of £1,675,000.

£32,235 of costs (predominantly estate agent and legal fees) were incurred in relation to the sale.

5(b) Tangible fixed assets - fixtures, fittings and equipment		£
BOOK COST	At 1 January 2019	12,037
	Additions	<u>0</u>
	At 31 December 2019	<u>12,037</u>
ACCUMULATED DEPRECIATION	At 1 January 2019	9,630
	Depreciation in year	<u>602</u>
	At 31 December 2019	<u>10,231</u>
NET BOOK VALUE	At 31 December 2019	<u>1,806</u>
	At 31 December 2018	<u>2,407</u>

Church equipment comprises the dais furniture.

Depreciation is charged on a straight line basis over the 20 year useful economic life of the fixed asset.

The Church of St Philip and St James, Leckhampton

'seeing Christ in the world, being Christ in the world'

Notes to the Financial Statements (Continued)

For the year ended 31 December 2019

5(c) <i>Investment fixed assets</i>	£	£	£
	Investment Fund	Fixed Interest Fund	Total Investments
Movements in the year:			
Market value - 1 January 2019	48,465	109,120	157,585
Purchases at cost, less disposals at carrying value	(25,600)	(63,188)	(88,788)
Net gains / (losses) on annual revaluation	8,612	4,172	12,784
Market value - 31 December 2019	31,477	50,104	81,580

Holdings at 31 December 2019: 30,649.97 (2018: 68,221.14) shares in the CBF Church of England Fixed Interest Securities Fund
1,645.75 (2018 : 3,008.45 shares) in the CBF Church of England Investment Fund

6 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed Assets for Church Use	1,806	0	0	1,806
Investment Fixed Assets	81,580	0	0	81,580
Current Assets	1,764,848	94,874	0	1,859,722
Current Liabilities	(2,869)	0	0	(2,869)
Fund balance P&J only	1,845,364	94,874	0	1,940,238
Youth work current assets	0	50,185	0	50,185
Youth work current liabilities	0	(1,914)	0	(1,914)
Fund balance P&J including youth work	1,845,364	143,145	0	1,988,509

The restricted funds comprise:

	SCC Youth Work £	Choral tradition £	Charitable appeals £	Balfour £	Sub-Total £
Opening at 1 January 2019	43,371	10,000	0	1,015	54,386
Incoming resources	22,644	0	3,605	0	26,249
Resources expended	(17,744)	0	(3,605)	0	(21,349)
Closing at 31 December 2019	48,271	10,000	0	1,015	59,286

	Sub total from above £	Main reordering £	Reordering Stones	Reordering hospitality	Sub-Total £
Opening at 1 January 2019	54,386	36,422	0	0	90,808
Incoming resources	26,249	139,218	2,713	63	168,242
Resources expended	(21,349)	(94,744)	0	0	(116,093)
Closing at 31 December 2019	59,286	80,896	2,713	63	142,957

	Sub total from above £	Reordering furnishings	Reordering families	Reordering music	Total
Opening at 1 January 2019	90,808	0	0	0	90,808
Incoming resources	168,242	63	63	63	168,430
Resources expended	(116,093)	0	0	0	(116,093)
Closing at 31 December 2019	142,957	63	63	63	143,145

7 DEBTORS

	2019 £	2018 £
Income Tax recoverable P&J	36,932	22,375
Debtors P&J only	36,932	22,375
Income Tax recoverable youth work	2,553	1,870
Debtors P&J including youth work	39,485	24,245

8 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other creditors P&J	0	3,719
Accruals	2,869	9,000
P&J only	2,869	12,719
Accruals youth work	1,914	571
P&J including youth work	4,783	13,290

END OF DOCUMENT

The Church in Warden Hill
Statement of Financial Activities
For the year ended 31 December 2019

1

	Note	Unrestricted Funds (£)	Restricted Funds (£)	TOTAL 2019 (£)	TOTAL 2018 (£)
INCOMING RESOURCES					
<i>Incoming resources from donors</i>	1(a)	34,983.01	284.80	35,267.81	27,558.26
<i>Other voluntary incoming resources</i>	1(b)	1,845.45	3,568.20	5,413.65	3,913.72
<i>Incoming resources from operating activities</i>	1(c)	39,222.59	0.00	39,222.59	41,116.70
<i>Income from investment</i>	1(d)	159.56	0.00	159.56	104.96
<i>Other incoming resources</i>	1(e)	8,000.00	0.00	8,000.00	8,000.00
TOTAL INCOMING RESOURCES		84,210.61	3,853.00	88,063.61	80,693.64
RESOURCES EXPENDED					
<i>Ministerial costs</i>	2(a)	38,512.08	311.27	38,823.35	39,372.00
<i>Grants and donations</i>	2(b)	3,500.00	3,737.83	7,237.83	5,587.53
<i>Church running costs</i>	2(c)	49,275.11	134.94	49,410.05	70,765.44
<i>Church management and administration</i>	2(d)	3,434.74	0.00	3,434.74	3,104.11
<i>Costs of generating funds</i>	2(e)	144.67	0.00	144.67	139.21
TOTAL RESOURCES EXPENDED		94,866.60	4,184.04	99,050.64	118,968.29
NET MOVEMENT IN FUNDS		-10,655.99	-331.04	-10,987.03	-38,274.65
BALANCES BROUGHT FORWARD AT 1 JANUARY		33,709.42	30,587.42	64,296.84	102,571.49
BALANCES CARRIED FORWARD AT 31 DECEMBER		23,053.43	30,256.38	53,309.81	64,296.84

**The Church in Warden Hill
Balance Sheet at 31 December 2019**

2

	2019 (£)	2018 (£)
CURRENT ASSETS		
Current account @ Co-Operative	31,865.59	37,205.71
Investment account @ CCLA	21,386.01	21,226.45
Cash in hand	58.21	40.47
Debtors	0.00	7,340.21
	<u>53,309.81</u>	<u>65,812.84</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Creditors	0.00	1,516.00
NET CURRENT ASSETS	<u>53,309.81</u>	<u>64,296.84</u>
ALLOCATION TO FUNDS		
General Fund	23,053.43	33,709.42
Mission Fund	0.00	169.63
Organ Fund	4,591.55	4,591.55
URC 50 th anniversary	2,785.57	2,785.57
Bell Fund	1,515.76	1,412.42
Ramps / Accessibility Fund	0.00	134.94
URC Centre Roof	20,000.00	20,000.00
Children's Ministry	-8.34	121.47
Legacies	<u>1,371.84</u>	<u>1,371.84</u>
	53,309.81	64,296.84

These accounts are prepared on the 'receipts and payments' basis and comply with the appropriate legal requirements. The notes on pages 3 to 4 form part of these accounts.

1	INCOMING RESOURCES	Unrestricted Funds (£)	Restricted Funds (£)	TOTAL 2019 (£)	TOTAL 2018 (£)
1(a)	<i>Incoming resources from donors</i>				
	Planned giving	20,677.72		20,677.72	19,613.70
	Collections (open plate) at all services	2,480.70	181.46	2,662.16	2,549.63
	Gift Aid tax recovery	4,760.27		4,760.27	4,662.70
	Sundry donations	7,064.32	103.34	7,167.66	732.23
		<u>34,983.01</u>	<u>284.80</u>	<u>35,267.81</u>	<u>27,558.26</u>
1(b)	<i>Other voluntary incoming resources</i>				
	Grants	1,845.45		1,845.45	1,841.76
	Charity appeals		3,568.20	3,568.20	2,071.96
		<u>1,845.45</u>	<u>3,568.20</u>	<u>5,413.65</u>	<u>3,913.72</u>
1(c)	<i>Incoming resources from operating activities</i>				
	Donations for use of premises	36,180.95		36,180.95	35,835.40
	Fees	1,645.00		1,645.00	3,558.00
	Fund raising events	431.46		431.46	691.25
	Magazine sales and adverts	627.00		627.00	864.50
	Cards and books	338.18		338.18	167.55
		<u>39,222.59</u>	<u>.00</u>	<u>39,222.59</u>	<u>41,116.70</u>
1(d)	<i>Income from investment</i>				
	Bank Interest	159.56		159.56	104.96
		<u>159.56</u>	<u>.00</u>	<u>159.56</u>	<u>104.96</u>
1(e)	<i>Other incoming resources</i>				
	Vodafone rental	8,000.00		8,000.00	8,000.00
		<u>8,000.00</u>	<u>.00</u>	<u>8,000.00</u>	<u>8,000.00</u>
	TOTAL INCOMING RESOURCES	<u>84,210.61</u>	<u>3,853.00</u>	<u>88,063.61</u>	<u>80,693.64</u>

The Church in Warden Hill
Notes to the Financial Statements
For the year ended 31 December 2019

4

2	RESOURCES EXPENDED	Unrestricted Funds (£)	Restricted Funds (£)	TOTAL 2019 (£)	TOTAL 2018 (£)
2(a)	<i>Ministerial costs</i>				
	URC levy	10,998.00		10,998.00	10,998.00
	C of E parish share	22,752.00		22,752.00	22,752.00
	Children's ministry	2,798.00	311.27	3,109.27	2,946.47
	Clergy expenses	1,239.08		1,239.08	1,006.23
	Fees	695.00		695.00	1,616.00
	Other ministry costs	30.00		30.00	53.30
		<u>38,512.08</u>	<u>311.27</u>	<u>38,823.35</u>	<u>39,372.00</u>
2(b)	<i>Grants and donations</i>				
	Charities – mission / relief	2,500.00	1,943.72	4,443.72	4,190.75
	Charities – secular	1,000.00	1,794.11	2,794.11	1,396.78
		<u>3,500.00</u>	<u>3,737.83</u>	<u>7,237.83</u>	<u>5,587.53</u>
2(c)	<i>Church running costs</i>				
	Heat & lighting	12,883.14		12,883.14	9,066.04
	Cleaning	3,085.84		3,085.84	1,516.23
	Gardening	135.00		135.00	111.50
	Insurance	2,130.31		2,130.31	2,050.15
	Repairs & replacements	9,032.24	134.94	9,167.18	4,636.12
	Furnishings & equipment	7,585.10		7,585.10	37,166.56
	Church supplies	930.12		930.12	1,461.68
	Wages – administrator	1,481.37		1,481.37	1,200.00
	Wages – organist & assistant	2,286.00		2,286.00	2,341.20
	Wages – cleaners	6,348.18		6,348.18	6,642.15
	Honoraria & gifts	1,151.39		1,151.39	1,001.40
	Books & magazines	241.10		241.10	42.99
	Subscriptions & licences	1,030.96		1,030.96	2,356.75
	Sundry supplies	630.10		630.10	860.04
	Celebrations	324.26		324.26	312.63
		<u>49,275.11</u>	<u>134.94</u>	<u>49,410.05</u>	<u>70,765.44</u>
2(d)	<i>Church management and administration</i>				
	Printing & stationery	645.60		645.60	671.19
	Telephone / copier / Internet	2,789.14		2,789.14	2,420.92
	Bank Charges	0.00		0.00	12.00
		<u>3,434.74</u>	<u>.00</u>	<u>3,434.74</u>	<u>3,104.11</u>
2(e)	<i>Costs of generating funds</i>				
	Cost of fund raising	89.14		89.14	90.45
	Cost of stewardship	55.53		55.53	48.76
		<u>144.67</u>	<u>.00</u>	<u>144.67</u>	<u>139.21</u>
	TOTAL RESOURCES EXPENDED	<u>94,866.60</u>	<u>4,184.04</u>	<u>99,050.64</u>	<u>118,968.29</u>

Independent examiner's report on the accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Section A

Independent Examiner's Report

Report to the trustees/
members of

St Philip and St James, Lechlumpton

On accounts for the year
ended

31/12/19

Charity no
(if any)

1134837

Set out on pages

2-13

Remember to include the page numbers of any annexes

Respective
responsibilities of
trustees and 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 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent
examiner's statement

My examination was carried out in accordance with 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 seeking explanations from the 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 below.

Independent
examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 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.

Signed:

Date:

20/10/20