

Year end 31 December 2016 accounts for:

- a) The Church of St Philip and St James, Leckhampton excluding the Church in Warden Hill (pages 2-12)**
- b) The Church in Warden Hill (pages 13-16)**

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.

The Church of St Philip and St James, Leckhampton (excluding the Church in Warden Hill)
Accounts review for year ended 31 December 2016

During 2016 and 2015 the South Cheltenham team ministry operated the youth work account separately from St Philip and St James, Leckhampton. However, as the youth workers are legally employed by St Philip and St James PCC the financial results of the youth work are included in these accounts but shown separately from the standalone results of St Philip and St James.

Net movement in funds

	2016 / £k	2015 / £k
Incoming resources excluding giving for capital spend	521	199
Resources expended excluding major capital spend	(217)	(192)
Movement in funds excluding capital items	304	7
Fabric appeal (fund raising and insurance claims)	21	114
Major capital spend (Church fabric)	(39)	(160)
Major capital spend (Re-ordering including project manager costs)	(91)	(8)
Investment gains / (losses)	8	(1)
Revaluation of church house	0	175
Transfer from SCC	14	0
Net movement in funds P&J only	217	127
Youth work incoming resources	23	28
Youth work resources expended	(28)	(31)
Transfer to P&J	(14)	0
Youth work net movement in funds	(19)	(3)
Net movement in funds including youth work	198	124

- During the year reserves (including the unrestricted legacy receipt of £323k) have been used to fund initial expenses in respect of the Church Re-ordering Project. The sale of Church House is expected to raise sufficient funds to allow replenishment of these reserves and the re-ordering of Church.

Balance sheet

	2016 / £k	2015 / £k
<u>P&J balance sheet</u>		
Fixed assets – revalued Church House	1,500	1,500
Fixed assets – other	4	4
Investment assets – fixed interest funds	134	55
Investment assets – share funds	55	22
Other debtors (gift aid recoverable)	8	10
Cash deposit account	67	34
Current account	96	28
Liabilities	(18)	(25)
P&J net assets	1,846	1,628
<i>Of which liquid unrestricted net assets</i>	<i>324</i>	<i>114</i>
<u>Youth work balance sheet</u>		
Other debtors (gift aid recoverable)	2	4
Current accounts	27	63
Liabilities	0	(18)
Youth work net assets	29	49
Total net assets including youth work	1,875	1,677
<i>Of which restricted</i>	<i>29</i>	<i>35</i>
<i>Of which unrestricted</i>	<i>1,846</i>	<i>1,642</i>

- Church House is valued at its expected market value based on independent valuations received.
- Other debtors relates to gift aid recoverable.
- Liabilities predominantly reflect unrepresented cheques.

Restricted funds

	2016 / £k	2015 / £k
Choral tradition	10	0
Youth work	29	35
Total restricted funds	29	35

INCOMING RESOURCES P&J EXCLUDING YOUTH WORK

1. Voluntary Income

	2016 / £k	2015 / £k
Gift aid donations	88	87
Income tax recoverable	23	24
Other planned giving	5	5
Collections (open plate)	6	9
Sundry donations	7	8
Grants (Acton House 70%)	5	5
Grants (Youth work)	0	1
Fabric appeal	21	114
Restricted donations, appeals etc	10	5
Legacies	333	5
TOTAL	497	262

- Donations primarily relates to £5k one-off donation to those in need in Cheltenham which has been paid onto the Cornerstone Project in Whaddon. In addition £3k was raised by Christmas services on behalf of CALM.

2. Income from church activities

	2016 / £k	2015 / £k
Fees	3	4
Other	8	2
TOTAL	11	6

- Other in 2016 included contributions to weekends away and the Christmas dinner.

3. Activities for generating funds

	2016 / £k	2015 / £k
Church House lettings		
- Flats	19	21
- Downstairs rooms	10	21
TOTAL	29	42

- Reduction in income from downstairs rooms reflects movement of users to different properties ahead of the Church re-ordering and the associated sale of Church House.

4. Investment return

	2016 / £k	2015 / £k
Dividends and interest	6	2
Gains / (losses) on annual revaluation	8	(1)
TOTAL	14	1

- Increase in dividends and interest reflects the returns on the legacy receipt.

RESOURCES EXPENDED

1. Charitable activities - Missionary and charitable giving

	2016 / £k	2015 / £k
<i>Total charitable giving</i>	<i>24</i>	<i>18</i>

- This year charitable giving includes £5k for those in need in Cheltenham which has been passed to the Cornerstone Project in Whaddon, £4k to GARAS, £4k to Oakley Neighbourhood Project, £3k to St Andrew's Ramallah and £3k to CALM from Christmas Services.

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

	2016 / £k	2015 / £k
Parish Share	85	81
Clergy expenses	5	3
Church running expenses	13	13
Upkeep of services (includes Musical Director salary)	15	11
Church maintenance	10	7
Training costs	0	0
Church House running costs	18	17
Wages	0	6
Depreciation of furnishings	1	1
Parish Office costs (includes Parish Administrator salary)	24	24
Support costs relating to activity of church	10	4
P&J contribution to team expenses	2	0
P&J contribution to youth worker project	6	5
TOTAL EXCLUDING CAPITAL ITEMS	189	172
Fabric appeal	39	160
Church House capital expenditure	2	0
Church re-ordering (including project manager costs)	91	8
TOTAL INCLUDING CAPITAL ITEMS	321	340

YOUTH WORK SUMMARY

	2016 / £k	2015 / £k
Gift Aided Donations	9	11
Income tax recoverable parish giving scheme	1	1
Income tax recoverable	2	0
P&J contribution	5	5
Other PCC contributions	7	9
Youth work sundry income	0	1
TOTAL YOUTH WORK INCOME	23	27
Employment costs	24	25
Youth ministry costs	4	3
TOTAL YOUTH WORK EXPENDITURE	28	28
Additional contribution to diocese	0	(2)
Transfer to P&J	(14)	0
NET MOVEMENT IN FUNDS	(19)	(3)

- The transfer reflects the return of unrestricted funds provided by P&J when the South Cheltenham team took on responsibility for the Youth Work project.

The Church of St Philip and St James, Leckhampton

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Statement of Financial Activities

For the year ended 31 December 2016

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2016 £	2015 £
INCOMING RESOURCES					
<i>Voluntary Income</i>	2(a)	456,300	41,045	497,345	261,804
<i>Income from church activities</i>	2(b)	10,594	0	10,594	5,894
<i>Activities for generating funds</i>	2(c)	28,724	0	28,724	42,307
<i>Income from investment</i>	2(d)	5,462	0	5,462	2,486
<i>Other incoming resources</i>	2(e)	0	0	0	0
TOTAL INCOMING RESOURCES		501,080	41,045	542,125	312,490
RESOURCES EXPENDED					
<i>Costs of charitable activities</i>	3(a)	314,848	31,045	345,893	358,039
<i>Costs of fund raising activities</i>	3(c)	64	0	64	160
<i>Cost of governance activity</i>	3(b)	1,181	0	1,181	1,410
TOTAL RESOURCES EXPENDED		316,093	31,045	347,138	359,608
TRANSFERS BETWEEN FUNDS	10	0	0	0	0
TRANSFER FROM SOUTH CHELTENHAM YOUTH WORK		14,000	0	14,000	0
NET INCOMING/(OUTGOING) RESOURCES		198,987	10,000	208,987	(47,118)
GAINS / (LOSSES) ON REVALUATION OF FIXED ASSETS		0	0	0	175,000
GAINS AND LOSSES ON INVESTMENTS		8,361	0	8,361	(1,034)
NET MOVEMENT IN FUNDS		207,349	10,000	217,349	126,848
BALANCES BFWD AT START OF YEAR ST P&J EXCLUDING YOUTH WORK		1,628,218	0	1,628,218	1,501,370
BALANCES CFWD AT END OF YEAR ST P&J EXCLUDING YOUTH WORK		1,835,567	10,000	1,845,567	1,628,218
South Cheltenham Youth Work					
TOTAL INCOMING RESOURCES	3(d)	0	22,720	22,720	27,507
TOTAL RESOURCES EXPENDED	3(d)	0	27,731	27,731	30,677
TRANSFER BETWEEN FUNDS		215	(215)	0	0
TRANSFER TO ST PHILIP AND ST JAMES	3(d)	(14,000)	0	(14,000)	0
NET MOVEMENT IN FUNDS	3(d)	(13,785)	(5,225)	(19,010)	(3,170)
BALANCES BFWD AT START OF YEAR ST P&J INCLUDING YOUTH WORK		1,642,003	34,597	1,676,600	1,552,922
BALANCES CFWD AT END OF YEAR ST P&J INCLUDING YOUTH WORK		1,835,567	39,372	1,874,939	1,676,600

The Church of St Philip and St James, Leckhampton

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Balance Sheet at 31 December 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible fixed assets - revalued land & buildings	5(a)	1,500,000	1,500,000
Tangible fixed assets - other	5(b)	3,611	4,213
Investment assets	5(c)	189,265	77,000
		<u>1,692,876</u>	<u>1,581,213</u>
CURRENT ASSETS			
Debtors	7	7,921	10,435
Short term deposits		67,357	33,582
Cash at bank		95,831	27,522
		<u>171,108</u>	<u>71,538</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Liabilities St Philip and St James	8	(18,418)	(24,533)
NET CURRENT ASSETS			
		<u>152,690</u>	<u>47,005</u>
NET ASSETS ST PHILIP AND ST JAMES ONLY			
		<u>1,845,567</u>	<u>1,628,218</u>
Youth work bank account		27,692	63,097
Youth work debtors	7	1,680	3,350
Youth work liabilities	8	0	(18,065)
NET ASSETS INCLUDING YOUTH WORK			
		<u>1,874,939</u>	<u>1,676,600</u>
FUNDS ST PHILIP AND ST JAMES ONLY			
	6		
Unrestricted - non-revaluation reserves		357,368	150,019
Unrestricted - revaluation reserve		1,478,199	1,478,199
Restricted		10,000	0
		<u>1,845,567</u>	<u>1,628,218</u>
FUNDS INCLUDING YOUTH WORK			
	6		
Unrestricted - non-revaluation reserves		357,368	163,804
Unrestricted - revaluation reserve		1,478,199	1,478,199
Restricted		39,372	34,597
		<u>1,874,939</u>	<u>1,676,600</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 2016

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 by two youth workers. As the youth workers are officially employed by St Philip and St James PCC the income and expenditure and assets and liabilities in relation to youth work are incorporated into these accounts but shown separately from the the other balances of the PCC.

Change in accounting policy

An accounting policy change has been made in respect of the valuation of land and buildings fixed assets. The valuation of land and buildings fixed assets now adopts the revaluation approach under which land and buildings are valued at an estimate of their market value whereas previously land and buildings had been valued at their historic book cost. The impact of the change in accounting policy has been to increase the opening unrestricted funds by £1,303,199 being the difference between the £1,325,000 February 2014 valuation of Church House and its 1 January 2014 book cost of £21,801.

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 an estimate of its market value. Valuations are performed by an appropriately experienced person (Partner from Knight Frank estate agents). The latest valuation received was at 1 February 2016 and has been used as the 31 December 2015 market value. In accordance with accounting standards market 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 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 2016

2 INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2016 £	2015 £
2(a) Voluntary Income					
Planned giving:					
Gift Aid donations	87,534	0	0	87,534	86,517
Income tax recoverable	22,893	42	0	22,936	23,264
Other planned giving	5,108	0	0	5,108	5,006
Collections (open plate) at all services	5,506	0	0	5,506	8,778
Sundry donations	7,474	0	0	7,474	7,935
Youth worker	0	0	0	0	0
Grants - recurring	5,535	0	0	5,535	5,036
Grants - non-recurring youth work	0	0	0	0	1,250
Fabric appeal	0	20,564	0	20,564	114,304
Donations, appeals etc	0	10,439	0	10,439	4,715
Legacies	322,250	10,000	0	332,250	5,000
	<u>456,300</u>	<u>41,045</u>	<u>0</u>	<u>497,345</u>	<u>261,804</u>
<p>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.</p> <p>During 2016 a one-off non-recurring grant of £0 (2015: £1,250) was received for youth work.</p> <p>During 2015 the Church was notified of its entitlement to a residual interest in a legacy. As at the date of approval of these accounts the legacy had not been received and given the uncertainty over the amount to be received the legacy income has not been reflected in these accounts.</p>					
2(b) Income from church activities					
Fees	3,055	0	0	3,055	4,220
Other	7,539	0	0	7,539	1,674
	<u>10,594</u>	<u>0</u>	<u>0</u>	<u>10,594</u>	<u>5,894</u>
2(c) Activities for generating funds					
Church Hall lettings	10,427	0	0	10,427	20,810
Church House flat rental income	18,271	0	0	18,271	21,497
Fetes, bazaars, other fund-raising events	26	0	0	26	0
	<u>28,724</u>	<u>0</u>	<u>0</u>	<u>28,724</u>	<u>42,307</u>
2(d) Income from investments					
Dividend & interest (inc reclaimable tax)	5,462	0	0	5,462	2,486
	<u>5,462</u>	<u>0</u>	<u>0</u>	<u>5,462</u>	<u>2,486</u>
2(e) Other incoming resources					
Insurance claims	0	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL INCOMING RESOURCES	501,080	41,045	0	542,125	312,490

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 2016

3 RESOURCES EXPENDED		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
					2016 £	2015 £
3(a) Cost of Charitable activities						
<i>Missionary & charitable giving:</i>						
Church overseas						
- missionary societies	0	150	0	150	400	
- relief & development agencies	1,075	0	0	1,075	3,283	
Home missions & other Church Societies	2,125	954	0	3,079	1,091	
Secular charities	11,430	9,377	0	20,807	13,300	
	14,630	10,481	0	25,111	18,074	
<i>Activities directly relating to the work of the Church:</i>						
Ministry: Contribution to team parish share	85,000	0	0	85,000	80,645	
clergy expenses	2,090	0	0	2,090	1,587	
assistant staff expenses	2,993	0	0	2,993	1,246	
Church - running expenses	12,756	0	0	12,756	13,492	
Upkeep of services	15,503	0	0	15,503	11,266	
Church - maintenance	10,407	0	0	10,407	6,961	
Training costs	473	0	0	473	188	
Church House running costs	17,607	0	0	17,607	17,475	
Church House capital expenditure	2,418	0	0	2,418	0	
Fabric appeal	18,489	20,564	0	39,053	159,937	
Depreciation of furnishings or equipment	602	0	0	602	602	
Salaries/wages/honoraria	23,224	0	0	23,224	12,843	
Parish office costs	23,854	0	0	23,854	23,868	
Youth worker funding and expenses	5,543	0	0	5,543	5,000	
Contribution to team expenses	2,381	0	0	2,381	0	
Church activity support	8,815	0	0	8,815	3,966	
Church re-ordering	68,063	0	0	68,063	0	
Open Reach project support	0	0	0	0	890	
	300,218	20,564	0	320,782	339,965	
<i>Total Charitable activities</i>	314,848	31,045	0	345,893	358,039	
Upkeep of services includes salary paid to Musical Director and parish office costs include salary paid to parish administrator.						
3(b) Cost of governance activities						
Administration & cost of AGM	457	0	0	457	521	
Professional fees	35	0	0	35	35	
Other (printing, stationery, bank charges etc)	689	0	0	689	854	
	1,181	0	0	1,181	1,410	
The independent examiner provides their services free of charge.						
3(c) Cost of fund raising activities						
Fetes, bazaars, other fund raising events	0	0	0	0	0	
Stewardship expenses	64	0	0	64	160	
	64	0	0	64	160	
TOTAL RESOURCES EXPENDED	316,093	31,045	0	347,138	359,608	

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 2016

3 (d) Youth work

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2016 £	2015 £
Income					
Gift Aided Donations	0	8,733	0	8,733	10,838
Income tax recoverable PGS	0	1,237	0	1,237	1,327
Income tax recoverable	0	358	0	358	128
Non Gift Aided Donations	0	0	0	0	0
St P&J contribution	0	4,840	0	4,840	5,000
Other PCC contributions	0	7,013	0	7,013	9,463
Youth work sundry income	0	539	0	539	751
TOTAL INCOMING RESOURCES	0	22,720	0	22,720	27,507
Expenditure					
Employment costs	0	23,384	0	23,384	25,408
Youth Ministry costs	0	4,346	0	4,346	2,969
Additional payment to diocese	0	0	0	0	2,300
TOTAL RESOURCES EXPENDED	0	27,731	0	27,731	30,677
Transfer to St Philip and St James	(14,000)	0	0	(14,000)	0
NET MOVEMENT IN FUNDS	(14,000)	(5,010)	0	(19,010)	(3,170)

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 2016

4(a) STAFF COSTS P&J	2016	2015
Net Wages & salaries	40,007	30,940
Pension costs	275	0
Income tax and NI to HMRC	11,758	7,239
	<u>52,041</u>	<u>38,178</u>
STAFF COSTS YOUTH WORK	2016	2015
Net Wages & salaries	17,148	19,374
Pension costs	244	0
Income tax and NI to HMRC	5,293	6,035
	<u>22,686</u>	<u>25,408</u>

The number of staff employed at 31 December 2016 was 5 (2015: 5). The average number of staff employed in the year was 5.

The staff employed at 31 December 2016 comprised a full-time youth worker, a part-time administrator, a part-time fund raiser, a part-time re-ordering project manager and a part-time musical director.

There are no staff who received emoluments of more than £60,000 excluding pension contributions in the period (2015: 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 3 Church Council members have been reimbursed total expenses of £3,528 which were properly incurred supporting the activity of the Church.

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 2016	21,801
Additions	0
At 31 December 2016	<u>21,801</u>
REVALUATION	
At 1 January 2016	1,478,199
Revaluation in year	
At 31 December 2016	<u>1,478,199</u>
CARRYING VALUE	
At 31 December 2016	<u>1,500,000</u>
At 31 December 2015	<u>1,500,000</u>

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

The building was valued in February 2016 by two appropriately experienced individuals from different local estate agencies.

In both cases the guide price suggested was £1.5m and this has been used as the open market valuation as at 31 December 2016.

5(b) Tangible fixed assets - fixtures, fittings and equipment	£
BOOK COST	
At 1 January 2016	12,037
Additions	0
At 31 December 2016	<u>12,037</u>
ACCUMULATED DEPRECIATION	
At 1 January 2016	7,824
Depreciation in year	602
At 31 December 2016	<u>8,426</u>
NET BOOK VALUE	
At 31 December 2016	<u>3,611</u>
At 31 December 2015	<u>4,213</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

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Notes to the Financial Statements (Continued)

For the year ended 31 December 2016

5(c) Investment fixed assets	£	£	£
	Investment Fund	Fixed Interest Fund	Total Investments
Movements in the year:			
Market value - 1 January 2016	22,137	54,863	77,000
Purchases at cost, less disposals at carrying value	28,000	75,904	103,904
Net gains / (losses) on annual revaluation	5,565	2,796	8,361
Market value - 31 December 2016	55,702	133,563	189,265

Holdings at 31 December 2016: 79,115.56 (2015: 34,347.27) shares in the CBF Church of England Fixed Interest Securities Fund
3,724.84 (2015 : 1,644.65 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	1,503,611	0	0	1,503,611
Investment Fixed Assets	189,265	0	0	189,265
Current Assets	156,108	15,000	0	171,108
Current Liabilities	(13,418)	(5,000)	0	(18,418)
Fund balance P&J only	1,835,567	10,000	0	1,845,567
Youth work current assets	0	29,372	0	29,372
Youth work current liabilities	0	0	0	0
Fund balance P&J including youth work	1,835,567	39,372	0	1,874,939

The restricted funds comprise:

	SCC Youth Work £	Choral tradition £	Fabric appeal £	Church reordering £	Total £
Opening at 1 January 2015	34,597	0	0	0	34,597
Incoming resources	22,720	10,000	20,564	0	53,284
Resources expended	(27,731)	0	(20,564)	0	(48,295)
Transfers between restricted funds	0	0	0	0	0
Transfers to unrestricted funds	(215)	0	0	0	(215)
Closing at 31 December 2016	29,372	10,000	0	0	39,372

7 DEBTORS

	2016 £	2015 £
Income Tax recoverable P&J	7,921	10,435
Debtors P&J only	7,921	10,435
Income Tax recoverable youth work	1,680	3,350
Other debtors youth work	0	0
Debtors P&J including youth work	9,601	13,785

8 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other creditors P&J	13,418	24,533
Accruals	5,000	0
P&J only	18,418	24,533
Accruals youth work	0	0
Other creditors youth work	0	18,065
P&J including youth work	18,418	42,598

The "other creditors" sum predominantly relates to unrepresented cheques.

END OF DOCUMENT

The Church in Warden Hill						1
Statement of Financial Activities						
For the year ended 31 December 2016						
	Note	Unrestricted Funds (£)	Restricted Funds (£)	TOTAL 2016 (£)	TOTAL 2015 (£)	
INCOMING RESOURCES						
<i>Incoming resources from donors</i>	1(a)	28,402.11	18.45	28,420.56	37,308.10	
<i>Other voluntary incoming resources</i>	1(b)	1,981.75	2,919.90	4,901.65	4,556.87	
<i>Incoming resources from operating activities</i>	1(c)	40,483.59	202.14	40,685.73	41,140.81	
<i>Income from investment</i>	1(d)	141.83	0.00	141.83	218.50	
<i>Other incoming resources</i>	1(e)	3,500.00	0.00	3,500.00	3,500.00	
TOTAL INCOMING RESOURCES		74,509.28	3,140.49	77,649.77	86,724.28	
RESOURCES EXPENDED						
<i>Ministerial costs</i>	2(a)	37,004.87	0.00	37,004.87	36,206.51	
<i>Grants and donations</i>	2(b)	112.86	10,275.02	10,387.88	5,424.73	
<i>Church running costs</i>	2(c)	35,411.44	124.40	35,535.84	36,982.69	
<i>Church management and administration</i>	2(d)	4,169.72	0.00	4,169.72	2,670.96	
<i>Costs of generating funds</i>	2(e)	57.94	0.00	57.94	50.31	
TOTAL RESOURCES EXPENDED		76,756.83	10,399.42	87,156.25	81,335.20	
NET MOVEMENT IN FUNDS		-2,247.55	-7,258.93	-9,506.48	5,389.08	
BALANCES BROUGHT FORWARD AT 1 JANUARY		64,186.27	37,454.85	101,641.12	96,252.04	
BALANCES CARRIED FORWARD AT 31 DECEMBER		61,938.72	30,195.92	92,134.64	101,641.12	

The Church in Warden Hill					2
Balance Sheet at 31 December 2016					
			2016 (£)		2015 (£)
CURRENT ASSETS					
Current account @ Co-Operative			71,525.42		81,448.37
Investment account @ CCLA			21,062.22		20,963.75
Cash in hand			.00		.00
Debtors			.00		.00
			92,587.64		102,412.12
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR					
Creditors			453.00		771.00
NET CURRENT ASSETS			92,134.64		101,641.12
ALLOCATION TO FUNDS					
General Fund			61,938.72		64,186.27
Mission Fund			240.92		375.45
Organ Fund			4,844.99		4,844.99
URC 50 th anniversary			2,100.00		2,100.00
Bell Fund			1,346.86		1,396.86
Ramps / Accessibility Fund			134.94		134.94
URC Centre Roof			20,000.00		20,000.00
St. Christopher's 50 th anniversary			75.57		7,149.97
Legacies			1,452.64		1,452.64
			92,134.64		101,641.12
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.					

The Church in Warden Hill					3
Notes to the Financial Statements					
For the year ended 31 December 2016					
1	INCOMING RESOURCES	Unrestricted Funds (£)	Restricted Funds (£)	TOTAL 2016 (£)	TOTAL 2015 (£)
1(a)	<i>Incoming resources from donors</i>				
	Planned giving	20,756.04		20,756.04	22,082.71
	Collections (open plate) at all services	2,775.44		2,775.44	3,510.94
	Gift Aid tax recovery	3,622.06		3,622.06	4,319.36
	Sundry donations	1,248.57	18.45	1,267.02	7,395.09
		28,402.11	18.45	28,420.56	37,308.10
1(b)	<i>Other voluntary incoming resources</i>				
	Grants	1,981.75		1,981.75	1,996.45
	Charity appeals		2,919.90	2,919.90	2,560.42
		1,981.75	2,919.90	4,901.65	4,556.87
1(c)	<i>Incoming resources from operating activities</i>				
	Donations for use of premises	37,642.50		37,642.50	37,811.25
	Fees	1,143.00		1,143.00	1,663.00
	Fund raising events	475.73	202.14	677.87	459.93
	Magazine sales and adverts	779.45		779.45	751.30
	Cards and books	442.91		442.91	455.33
		40,483.59	202.14	40,685.73	41,140.81
1(d)	<i>Income from investment</i>				
	Bank Interest	141.83		141.83	218.50
		141.83	.00	141.83	218.50
1(e)	<i>Other incoming resources</i>				
	Vodafone rental	3,500.00		3,500.00	3,500.00
	Insurance claims			0.00	350.00
		3,500.00	.00	3,500.00	3,850.00
	TOTAL INCOMING RESOURCES	74,509.28	3,140.49	77,649.77	87,074.28

The Church in Warden Hill					4
Notes to the Financial Statements					
For the year ended 31 December 2016					
2	RESOURCES EXPENDED	Unrestricted Funds (£)	Restricted Funds (£)	TOTAL 2016 (£)	TOTAL 2015 (£)
2(a)	<i>Ministerial costs</i>				
	URC levy	10,896.00		10,896.00	10,560.00
	C of E parish share	22,000.00		22,000.00	21,120.00
	Children's ministry	2,982.68		2,982.68	3,140.49
	Clergy expenses	184.93		184.93	440.08
	Fees	453.00		453.00	771.00
	Other ministry costs	488.26		488.26	174.94
		37,004.87	.00	37,004.87	36,206.51
2(b)	<i>Grants and donations</i>				
	Charities – mission / relief		9,367.84	9,367.84	3,802.29
	Charities – secular	112.86	907.18	1,020.04	1,622.44
		112.86	10,275.02	10,387.88	5,424.73
2(c)	<i>Church running costs</i>				
	Heat & lighting	9,955.80		9,955.80	12,881.29
	Cleaning	1,399.38		1,399.38	1,014.32
	Gardening			0.00	48.00
	Insurance	1,831.71		1,831.71	1,874.25
	Repairs & replacements	3,314.43	50.00	3,364.43	4,466.52
	Furnishings & equipment	4,884.65	74.40	4,959.05	3,616.92
	Church supplies	1,119.65		1,119.65	1,204.08
	Wages – organist & assistant	2,004.00		2,004.00	2,072.00
	Wages – cleaners	6,401.50		6,401.50	5,618.78
	Honoraria & gifts	1,456.75		1,456.75	752.50
	Books & magazines	231.97		231.97	73.96
	Subscriptions & licences	873.03		873.03	1,705.96
	Sundry supplies	882.95		882.95	1,154.31
	Celebrations	1,055.62		1,055.62	499.80
		35,411.44	124.40	35,535.84	36,982.69
2(d)	<i>Church management and administration</i>				
	Printing & stationery	863.27		863.27	787.13
	Telephone / copier / Internet	3,306.45		3,306.45	1,877.83
	Bank Charges			0.00	6.00
		4,169.72	.00	4,169.72	2,670.96
2(e)	<i>Costs of generating funds</i>				
	Cost of fund raising	11.75		11.75	0
	Cost of stewardship	46.19		46.19	50.31
		57.94	.00	57.94	50.31
	TOTAL RESOURCES EXPENDED	76,756.83	10,399.42	87,156.25	81,335.20

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 2016
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, Leckhampton - Church House, 60 Painswick Rd, Cheltenham, GL50
(www.pipandjims.org.uk).

St Christopher's, Warden Hill – 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 which 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

St Philip and St James excluding Youth Work:

For the 2016 financial year expenditure exceeded income by £195k as a result of one-off legacy receipts of £333k. Excluding the legacy receipts expenses exceeded income by £138k primarily reflecting Fabric appeal income and expenses and re-ordering expenditure of £109k.

Total assets were in excess of liabilities by £1,846k. This amount includes the £1,500k estimated market value of Church House and the net assets excluding Church House were £346k. In terms of this £346k there was £189k invested in CCLA investment funds and £163k 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 £324k.

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 2016 financial year expenditure exceeded income by £5k. Youth work cash held and other related assets and liabilities at the end of 2016 totalled £29k. St Philip and St James contributed £6k to youth work during 2016.

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 £10k. The overall financial position remains healthy with total assets in excess of liabilities amounting to £92k.

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 2016 there were actual unrestricted reserves of £1,846k of which £324k 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 of £62k which is considered to meet this objective.

Future outlook

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

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

Charity Name
Church of St Philip and St James, Leckhampton

On accounts for the year
ended

31 December 2016

Charity no
(if any)

1134837

Set out on pages

(remember to include the page numbers of additional sheets)

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 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 Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have 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.

Signed:

Jon Webber

Date:

4/4/17

Name:

JON WEBBER

Relevant professional
qualification(s) or body
(if any):

FCMA

Address:

HONEYLUCKLE COTTAGE THE CAMP
NR STROUD
GLoucestershire GL6 7HL

Section B

Disclosure

Only complete if the examiner needs to highlight material problems.(E.g. accounting records have not been kept in accordance with s132 of the Charities' Act 2011 and those accounts do not comply with the requirements of the 2008 Regulations setting out the form and content of charity accounts; any material expenditure or action which appears not to be in accordance with the trusts of the charity; any failure to be provided with information and explanations by any past or present trustee, officer or employee; and any material consistency between the accounts and the trustees' annual report.)

Give here brief details of any items that the examiner wishes to disclose.

