



St Paul's

PAROCHIAL CHURCH COUNCIL
OF
THE ECCLESIASTICAL PARISH OF ST PAUL, CAMBRIDGE

(Registered Charity No. 1132965)

STATEMENT OF ACCOUNTS FOR THE YEAR ENDING 31 DECEMBER 2016

THE ECCLESIASTICAL CHURCH OF ST PAUL, CAMBRIDGE

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

TO THE PCC OF THE ECCLESIASTICAL CHURCH OF ST PAUL, CAMBRIDGE

This report on the accounts of the PCC for the year ended 31 December 2016, which are set out on pages 1 to 11, 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 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(2) of the Act does not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

BASIS OF THIS REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act and to be found in the Church Guidance, 2006 edition. 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 members of the PCC 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 QUALIFIED 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 respects 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 accounting requirements of the 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.

Geoff Mann FCIE
Geoff Mann Limited
Dee House
Highworth Avenue
Cambridge
CB4 2BQ



Parochial Church Council of St Paul, Cambridge
Statement of Financial Activities (incorporating an Income & Expenditure Account)
For the year ended 31 December 2016

		Unrestricted		Restricted		Total Funds 2016 £	Unrestricted		Restricted		Total Funds 2015 £	
Notes	Congregation 2016 £	Centre 2016 £	Congregation 2016 £	Centre 2016 £	Congregation 2015 £		Centre 2015 £	Congregation 2015 £	Centre 2015 £			
Income from												
Donations	2	114,177	2,280	38,107	4,165	158,729	107,712	7,057	16,562	3,000	134,331	
Charitable activities	2b	635	10,403	12,752	1,495	25,285	1,644	10,269	5,157	190	17,260	
Other activities	2c	98	130,416	184	-	130,698	388	131,869	-	-	132,257	
Investments	2d	-	14	-	-	14	14	9	552	-	575	
Other	2e	1,193	-	3,632	-	4,825	15,708	279	7,199	-	23,186	
Total income		116,103	143,113	54,675	5,660	319,551	125,466	149,483	29,470	3,190	307,609	
Expenditure on												
Raising funds:	3a	152	519	-	-	671	-	180	-	-	180	
Charitable activities:	3b	81,317	127,384	32,989	4,621	246,311	111,355	156,109	28,198	1,365	297,027	
Total expenditure		81,469	127,903	32,989	4,621	246,982	111,355	156,289	28,198	1,365	297,207	
Net income		34,634	15,210	21,686	1,039	72,569	14,111	(6,806)	1,272	1,825	10,402	
Transfers between funds		(8,406)	150	8,406	(150)	-	(1,250)	-	1,250	-	-	
fixed assets written off		-	-	-	-	-	-	(14,867)	-	-	(14,867)	
Net movement in funds		26,228	15,360	30,092	889	72,569	12,861	(21,673)	2,522	1,825	(4,465)	
Balances at 1 January		38,327	33,671	16,193	1,825	90,016	25,466	55,344	13,671	-	94,481	
Balances at 31 December		64,555	49,031	46,285	2,714	162,585	38,327	33,671	16,193	1,825	90,016	

All amounts relate to continuing activities. There were no recognised gains or losses other than those included above.

The attached notes form part of these statements

Parochial Church Council of St Paul, Cambridge
Balance Sheet as at 31 December 2016

	Notes	Congregation 2016 £	Centre 2016 £	Total Funds 2016 £	Congregation 2015 £	Centre 2015 £	Total Funds 2015 £
Fixed Assets							
Tangible fixed assets	5	-	25,011	25,011	-	30,176	30,176
		-	25,011	25,011	-	30,176	30,176
Current Assets							
Stock		-	-	-	371	760	1,131
Debtors	6	9,329	8,103	17,432	10,529	18,414	28,943
Short term deposits		-	-	-	-	152	152
Cash at bank and in hand		105,416	27,526	132,942	72,202	8,861	81,063
		114,745	35,629	150,374	83,102	28,187	111,289
Creditors: amounts falling due within one year	7	(3,905)	(8,895)	(12,800)	(1,194)	(22,866)	(24,060)
Net current assets		110,840	26,734	137,574	81,908	5,321	87,229
Creditors: amounts falling due after one year	8	-	-	-	(27,389)	-	(27,389)
Total Net Assets		110,840	51,745	162,585	54,519	35,497	90,016
Parish Funds							
General reserve	11	11,531	24,020	35,551	403	3,495	3,898
Designated funds	11	53,023	25,011	78,034	37,923	30,176	68,099
Total unrestricted funds		64,554	49,031	113,585	38,326	33,671	71,997
Restricted funds	11	46,286	2,714	49,000	16,193	1,825	18,018
Total Funds		110,840	51,745	162,585	54,519	35,496	90,015

Approved by the Parochial Church Council and signed on its behalf on

Martin Evans

PCC Chair

The attached notes form part of these financial statements.
Charity Number 1132965

Parochial Church Council of St Paul, Cambridge
Notes to the Financial Statements
For the year ended 31 December 2016

Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows.

Basis of accounting

The financial statements have been prepared under the Charities Act 2011, Church Accounting Regulations 2006 and in accordance with the Charities Statement of Recommended Practice (the Charities SORP) and Financial Reporting Standard 102 (FRS 102) issued on 16 July 2014. The financial statements are drawn up on the historical cost basis of accounting with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statement include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue and accordingly accounts have been drawn up on a going concern basis.

Reconciliation with previous UK Generally Accepted Accounting Practice

In preparing the financial statements the PCC has considered if in applying the accounting policies required by FRS102 and the Charities SORP the restatement of comparative items was required. No such restatements are considered necessary.

Financial Instruments

The PCC has financial assets and financial liabilities only of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Stock

Items such as t-towels, Christmas cards and soft drinks, bought for resale are valued at the lower of costs and net realisable value.

Other accounting policies can be founded embedded in the note to which they refer as follows:

Income	note 2
Expenditure	note 3
Fixed Assets	note 5
Funds	note 11

Notes to the Financial Statements

For the year ended 31 December 2016

2 Income

Accounting policy: Donations are included gross in the SOFA when the Charity is entitled to the income and has actually received the cash into its bank account and the value is thus measured reliably. Donations are treated as unrestricted unless they are specifically restricted by the donor. Income from grants is recognised gross when notification of approval is received and treated as unrestricted unless they are specifically restricted by the donor.

	Unrestricted Funds		Restricted Funds		Total	Unrestricted Funds		Restricted Funds		Total
	Congregation 2016 £	Centre 2016 £	Congregation 2016 £	Centre 2016 £	Funds 2016 £	Congregation 2015 £	Centre 2015 £	Congregation 2015 £	Centre 2015 £	Funds 2015 £
2a Donations & Legacies										
Tax efficient planned giving	46,568	-	19,030	-	65,598	48,576	-	1,255	-	49,831
Other planned giving	5,267	-	500	-	5,767	3,786	-	4,245	-	8,031
Collections	7,197	-	869	-	8,066	6,962	-	1,584	-	8,546
Gift days & other recurring donations	15,330	125	4,229	-	19,684	12,293	-	2,252	-	14,545
Grants	200	250	2,250	4,165	6,865	400	808	1,500	3,000	5,708
Donations, appeals etc	3,750	1,905	3,105	-	8,760	16	6,249	1,961	-	8,226
Legacies	20,100	-	-	-	20,100	20,000	-	-	-	20,000
Gift aid recovered	15,765	-	8,124	-	23,889	15,679	-	3,765	-	19,444
	114,177	2,280	38,107	4,165	158,729	107,712	7,057	16,562	3,000	134,331
2b Income from charitable activities										
Statutory fees	635	-	-	-	635	1,644	-	-	-	1,644
Parish Weekend	-	-	7,840	-	7,840	-	-	5,157	-	5,157
Thursday & Friday lunches	-	10,173	-	-	10,173	-	10,169	-	-	10,169
Other events	-	230	4,912	1,495	6,637	-	100	-	190	290
	635	10,403	12,752	1,495	25,285	1,644	10,269	5,157	190	17,260
2c Income from other activities										
Room lettings	-	130,247	-	-	130,247	40	130,653	-	-	130,693
Sales	98	-	184	-	282	348	-	-	-	348
Other	-	169	-	-	169	-	1,216	-	-	1,216
	98	130,416	184	-	130,698	388	131,869	-	-	132,257
2d Investments										
Bank interest	-	14	-	-	14	-	9	552	-	561
Repayment of 31/2% War Stock	-	-	-	-	-	14	-	-	-	14
	-	14	-	-	14	14	9	552	-	575
2e Other										
Deanery Synod rebate	1,062	-	-	-	1,062	1,601	-	-	-	1,601
Feed-in Tariff payments for electricity generated	-	-	3,632	-	3,632	-	-	3,812	-	3,812
Insurance claims	131	-	-	-	131	14,107	279	-	-	14,386
Monies received on behalf of The Kate Farrer Foundation	-	-	-	-	-	-	-	3,387	-	3,387
	1,193	-	3,632	-	4,825	15,708	279	7,199	-	23,186
Total	116,103	143,113	54,675	5,660	319,551	125,466	149,483	29,470	3,190	307,609

Parochial Church Council of St Paul, Cambridge
Notes to the Financial Statements
For the year ended 31 December 2016

	Unrestricted Funds		Restricted Funds		Total	Unrestricted Funds		Restricted Funds		Total
	Congregation	Centre	Congregation	Centre	Funds	Congregation	Centre	Congregation	Centre	Funds
	2016	2016	2016	2016	2016	2015	2015	2015	2015	2015
	£	£	£	£	£	£	£	£	£	£
3 Expenditure										
Accounting policy: expenditure is accrued as soon as a liability is considered probable and the amount of the obligation can be measured reliably. As the PCC is not registered for VAT, expenditure includes VAT where appropriate.										
3a Raising Funds										
Just giving fees & publicity	152	519	-	-	671	-	180	-	-	180
	152	519	-	-	671	-	180	-	-	180
3b Charitable Activities										
Church Activities										
Mission giving & donations	3,109	-	9,131	1,981	14,221	11,881	442	20,739	-	33,062
Parish Share	59,430	-	-	-	59,430	58,790	-	-	-	58,790
Staff costs	6,628	43,986	-	-	50,614	5,224	56,718	-	1,000	62,942
Clergy Expenses	5,437	628	2,555	16	8,636	6,845	2,287	-	-	9,132
Parish weekend	-	-	10,009	-	10,009	-	-	7,412	-	7,412
Church expenses										
Building maintenance	783	12,734	-	-	13,517	-	13,859	-	-	13,859
Cleaning and Caretaking	-	26,662	-	-	26,662	-	22,961	-	-	22,961
Insurance	1,627	3,046	-	-	4,673	4,225	-	-	-	4,225
Office/administration	1,236	5,525	4,225	2,125	13,111	892	7,037	-	-	7,929
Bank charges	97	215	-	-	118	70	45	-	-	115
Children's activities	320	-	-	-	320	2,277	-	-	-	2,277
Upkeep of service	1,663	-	-	-	1,663	1,910	-	-	-	1,910
Music	449	206	-	-	655	450	163	-	-	613
Equipment	-	1,512	-	-	1,512	-	4,007	-	-	4,007
Centre running costs	79	3,046	200	-	3,325	-	6,791	-	-	6,791
Depreciation	-	5,165	-	-	5,165	-	5,165	-	-	5,165
Church utility bills	-	12,009	-	-	12,009	1,567	12,134	-	-	13,701
Hospitality	371	9,816	1,439	499	12,125	151	23,291	47	365	23,854
Major Capital expenditure										
Major repairs to Church	240	3,264	5,430	-	8,454	16,753	1,209	-	-	17,962
Major repairs to Church Halls	-	-	-	-	-	-	-	-	-	-
New Building	-	-	-	-	-	-	-	-	-	-
PCC Governance Costs	328	-	-	-	328	320	-	-	-	320
	81,317	127,384	32,989	4,621	246,311	111,355	156,109	28,198	1,365	297,027
Total	81,469	127,903	32,989	4,621	246,982	111,355	156,289	28,198	1,365	297,207

Parochial Church Council of St Paul, Cambridge
Notes to the Financial Statements
For the year ended 31 December 2016

4 Staff Costs and remuneration of key management personnel

	2016
Staff Costs:	£
Wages and salaries	40,362
Social security	1,358
Employer's Pension Contribution	47
	<u>41,767</u>

£4500 of employer's national insurance which had been overaccrued in 2015 was written back in 2016

The PCC considers its key management personnel comprise the Trustees and the Centre Manager.

	2016	2015
Average number of employees	<u>2</u>	<u>2</u>

The above numbers do not include Trustees who are not permitted to receive remuneration for their duties.

5 Tangible Fixed Assets

Accounting policy: Consecrated and benefice property is not included in the accounts in accordance with S10 (2)(a) of the Charities Act 2011. This includes Church Silverware and historic furnishing. No value is placed on movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are considered inalienable property.

Other fixtures and fittings: furniture and equipment costing more than £1,000, used within the church premises is depreciated on a straight line basis over the estimated useful life of 10 years. Individual items costing less than £1,000 are written off when acquired. Such lower value items which had been included as fixed assets, not in accordance with the accounting policy, have been written off in the year.

	Fixtures & Fittings
	2016
	£
Costs	
As at 1 January 2016	51654
Additions	0
written back in the year	0
As at 31 December 2016	<u>51654</u>
Depreciation	
As at 1 January 2016	21478
Charge for year	5165
written back in the year	0
As at 31 December 2016	<u>26643</u>
NBV at 31 December 2016	<u>25011</u>
NBV at 31 December 2015	<u>30176</u>

Parochial Church Council of St Paul, Cambridge

Notes to the Financial Statements

For the year ended 31 December 2016

6 Debtors

Accounting policy: other debtors are shown as the amount due. Prepayments are valued at the amount prepaid. Debtors are considered to be basic financial instruments under FRS 102.

	2016 £	2015 £
Gift Aid recoverable	8703	8553
Other debtors	7859	20018
Prepayments	870	372
	<u>17432</u>	<u>28943</u>

7 Creditors: amounts falling due within one year

Accounting policy: creditors and provisions are recognised where the charity has a present obligation resulting from a past event which will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement value. With the exception of accruals, creditors are considered to be basic financial instruments under FRS102 and are measured at fair value.

	2016 £	2015 £
Trade creditors	6810	9060
Tax and Social Security	-	11597
Loan repayable February 2017	2898	-
Accruals and sundry creditors	3092	3403
	<u>12800</u>	<u>24060</u>

8 Creditors: amounts falling due after one year

	2016 £	2015 £
Loans repayable	-	27389

9 Related Party, Trustee Employment and Other benefits, and Trustee Expenses

Jenny Evans, daughter of Martin Evans, Chair of the PCC, was paid £1250 as a wedding organiser

None of the Trustees has been paid any remuneration or received any other benefits from an employment with the PCC or a related entity. Two Trustees received expenses of £350 in total for the reimbursement of various sundry charity expenses which they had paid personally. Clergy expenses were reimbursed for travel, telephone, hospitality, administration, stationery and sundry costs totalling £8636.

Parochial Church Council of St Paul, Cambridge
Notes to the Financial Statements
For the year ended 31 December 2016

10 Analysis of Net Assets between Funds

		Tangible Fixed Assets	Stock	Debtors	Cash at Bank	Creditors within year	Creditors over year	2016 Total
		£	£	£	£	£		£
Unrestricted Funds								
	General Congregation	-	-	7014	8,422	-3905	-	11,531
	General Centre	-	-	8103	24,812	-8895	-	24,020
Designated Funds								
	Legacies	-	-	-	49,784	-	-	49,784
	Ministry	-	-	-	3,239	-	-	3,239
	Fixed assets	25,011	-	-	-	-	-	25,011
		25,011	-	15,117	86,257	-12800	-	113,585
Restricted Funds								
	Arts Festival 2016	-	-	-	1,107	-	-	1,107
	Building Development	-	-	75	-75	-	-	-
	Child Empowerment - Uganda	-	-	166	187	-	-	353
	Christmas Card	-	-	-	-	-	-	-
	Divine Hope Foundation	-	-	37	-37	-	-	-
	Mission at the Margins	-	-	545	23,959	-	-	24,504
	Hope Cambridge	-	-	162	88	-	-	250
	Mission	-	-	210	315	-	-	525
	Organ	-	-	23	3,220	-	-	3,243
	Parish weekend	-	-	0	2,697	-	-	2,697
	PV Installation/FIT Payments	-	-	626	-626	-	-	-
	Refurbishment	-	-	225	11,336	-	-	11,561
	Vicar's Discretionary	-	-	246	1,800	-	-	2,046
	Vicar's Travel	-	-	-	-	-	-	-
	Duke of Edinburgh Awards	-	-	-	2,350	-	-	2,350
	Newtown Project	-	-	-	-	-	-	-
	Huxley House	-	-	-	99	-	-	99
	Harvey Road	-	-	-	117	-	-	117
	Community Trips	-	-	-	148	-	-	148
		-	-	2,315	46,685	-	-	49,000
		25,011	-	17,432	132,942	-12800	-	162585

Parochial Church Council of St Paul, Cambridge

Notes to the Financial Statements

For the year ended 31 December 2016

11 Funds

Accounting policy: Unrestricted funds are available for use at the discretion of the trustees in furtherance of the objects of the charity. Designated funds are unrestricted funds earmarked by the trustees for particular purposes. Restricted funds are subject to restrictions on their spending, imposed by the donor.

	Balance at 1 January 2016 £	opening adjustment	Incoming Resources £	Resources Expended £	Write off £	Transfers £	Balance at 31 December 2016 £
Unrestricted Funds							
General Congregation	403	-	96003	-81469	-	-3406	11531
General Centre	13307	-9812	143113	-127903	-	5315	24020
	13710	-9812	239116	-209372	-	1909	35551
Designated Funds							
Legacies	34684	-	20100	-	-	-5000	49784
Ministry	3239	-	-	-	-	-	3239
Fixed assets	30176	-	-	-	-	-5165	25011
	68099	-	20100	-	-	-10165	78034
Restricted Funds							
Arts Festival 2016	225	-	6,494	-5612	-	-	1,107
Building Development	-8,341	-	453	-	-	7,888	-
Child Empowerment - Uganda	207	-	1,158	-1,012	-	-	353
Christmas Card	290	-	-	-64	-	-226	-
Divine Hope Foundation	162	-	475	-639	-	2	-
Mission at the Margins	-	-	20,504	-1,000	-	5000	24,504
Hope Cambridge	-	-	607	-357	-	-	250
Mission	343	-	7,107	-7,025	-	100	525
Organ	2,893	-	350	-	-	-	3,243
Parish weekend	3,262	-	9,524	-10,089	-	-	2,697
PV Installation/FIT Payments	-9,333	9,662	3,929	-	-	-4,258	-
Refurbishment	14,816	-	2,175	-5,430	-	-	11,561
Vicar's Discretionary	1,791	-	1,899	-1,761	-	117	2,046
Vicar's Travel	217	-	-	-	-	-217	-
Duke of Edinburgh Awards	1,675	150	2,656	-1,981	-	-150	2,350
Newtown Project	-	-	750	-750	-	-	-
Huxley House	-	-	375	-276	-	-	99
Harvey Road	-	-	340	-223	-	-	117
Community Trips	-	-	1,539	-1,391	-	-	148
	8207	9,812	60,335	-37,610	-	8256	49,000
TOTAL RESERVES	90016	-	319551	-246982	-	-	162585

DESIGNATED FUNDS

Legacies	Legacies are designated by the PCC for a purpose as yet undecided
Ministry	To support specific projects by Church members at the discretion of the Clergy and Churchwardens. Payments are subject to matching fundraising by the recipient.
Fixed Assets	Designated fund set up to match the value of fixed assets.

RESTRICTED FUNDS

Arts Festival	This fund supports bi-annual arts events at the Church.
Building Development Fund	A fund which provided for building works which has been completed. This fund now closed.
Child Empowerment Uganda	Through donations to the Kate Farrer foundation, this fund supports a small charity educating and supporting orphans in Uganda.
Christmas Card	This fund, which is now closed, collected Christmas card donations for specified charities.
Divine Hope	Through donations to the Kate Farrer foundation, this fund supports a small charity supporting health clinics an education for approximately 10 children in Uganda.
Mission at the Margins	The main aim of this project is to enable Jon Canessa, an ordained pioneer minister in Cambridge, to work with people at the margins of society in two distinct areas: 1. Homeless Ministry – developing a project to support the homeless and street life community & 2. New Build Ministry – developing a project to support isolated and marginalised people who have moved into new housing developments in the CB2 area.
Hope	Hope Cambridge brings together Church and ministry leaders to serve the city by, for example, providing meals for the homeless.
Mission	Mission donations for use by the St Pauls Mission Support Group in mission and charitable giving.
Organ	A fund holding donations for the next major works on the Church organ when required. Routine maintenance is funded from the General Fund.
Parish weekend	This fund holds income from participants in the annual Church weekend away, retained for provision of further such weekends.
PV Installation/FIT Payments	This was a fund held to repay the loans which part funded the installation in 2012 . The fund is now closed.
Refurbishment	Retained as a fund towards major works when required. Routine maintenance is funded from the General Fund.
Vicar's Discretionary	This fund support donations to charitable causes at the Vicar's discretion. The Friday midday Holy Communion services donation is given for this purpose in other donations to the fund.
Vicar's Travel	This closed fund once supported travel expenses for the Vicar.
Duke of Edinburgh	Support DOE projects by donating adventure equipment.
Huxley House	Funded by Cambridge City Council to provide trips for the Huxley House Group.
Newtown	Funded by Cambridge City Council to produce the Newtown newsletter.
Community Trips	Funded by a grant from Cambridge City Council to provide 3 trips a year for the Thursday Lunch Group.

Parochial Church Council of St Paul, Cambridge
For the year ended 31 December 2016
Administrative information

Charity number 1132965

Registered Office Hills Road,
Cambridge
CB2 1JP

Members of the PCC

Rev Michael Beckett	
Alison Pordage	(appointed March 2017)
Martin Evans	Chair from March 2016
Kip Gresham	(retired March 2016)
Dorothy Betts	(retired March 2017)
Caroline Bone	(retired March 2017)
Ling Ling Parnin	
Alison Hornsbury	
Adrienne Chaplin	
Rachel Rigby (warden)	(retired March 2017)
Peter Bone (warden)	
Daniel Hulls	
Alison Farmer	
Liz Diamond	
Sheila Balchin	
Joy Martin	
Andy Gordon	
Eeva John	(appointed March 2017)

Bankers

Lloyds Bank Cambridge	Co-operative Bank PO Box 250 Skelmersdale WN8 6WT
CAFcash West Malling Sussex ME19 4JQ	

Independent Examiner

Geoff Mann Ltd
Dee House
Cambridge CB4 2BQ