

Year end 31 December 2017 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.

Parish of St Philip and St James, Leckhampton
Accounts review for year ended 31 December 2017

During 2017 and 2016 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

£k	2017	2016
Incoming resources excluding major one-off items	179	189
Resources expended excluding major one-off items	(191)	(217)
Movement in funds excluding one-off items	(12)	(28)
Legacies	35	332
Fabric appeal income	0	21
Fabric appeal expenditure	0	(39)
Church re-ordering income	2	0
Church re-ordering expenditure (including project manager salary)	(100)	(91)
Loss arising from bank fraud	(24)	0
Investment gains / (losses)	4	8
Transfer from SCC	0	14
Net movement in funds P&J only	(95)	217
Youth work incoming resources	27	23
Youth work resources expended	(25)	(28)
Transfer to P&J	0	(14)
Youth work net movement in funds	2	(19)
Net movement in funds including youth work	(93)	198

- Before major one-off items there was a deficit of £12k arising in the year.
- Church re-ordering expenditure in the year including the project manager salary was £100k.
- Unfortunately the Church was subject to a bank fraud which generated a loss of £24k.

Balance sheet

£k	2017	2016
P&J balance sheet		
Fixed assets – revalued Church House	1,500	1,500
Fixed assets – other	3	4
Investment assets – fixed interest funds	138	134
Investment assets – share funds	61	55
Other debtors (gift aid recoverable)	9	8
Cash deposit account	41	67
Current account	14	96
Liabilities	(15)	(18)
P&J net assets	1,751	1,846
<i>Of which liquid unrestricted net assets</i>	<i>226</i>	<i>324</i>
Youth work balance sheet		
Other debtors (gift aid recoverable)	2	2
Current accounts	29	27
Youth work net assets	31	29
Total net assets including youth work	1,782	1,875
<i>Of which restricted</i>	<i>44</i>	<i>39</i>
<i>Of which unrestricted</i>	<i>1,738</i>	<i>1,836</i>

- Church House is valued at its market value based on an independent “red book” valuation by Cotswold Surveyors Limited in January 2018.
- Other debtors relates to gift aid recoverable.
- Liabilities reflect unrepresented cheques and accruals for charitable giving out of planned giving.

Restricted funds

£k	2017	2016
Choral tradition	10	10
Church re-ordering	2	0
Balfour	1	0
Youth work	31	29
Total restricted funds	44	29

INCOMING RESOURCES P&J EXCLUDING YOUTH WORK

1. Voluntary Income

£k	2017	2016
Gift aid donations	85	88
Income tax recoverable	27	23
Other planned giving	4	5
Collections (open plate)	6	6
Sundry donations	7	7
Grants (Acton House 70%)	5	5
Fabric appeal	0	21
Church re-ordering	2	0
Restricted donations, appeals etc	6	10
Legacies	35	333
TOTAL	176	497

- Restricted donations primarily relates to £1k in respect of Syrian crisis, £1k in respect of DEC Rohingya appeal and £3k from Christmas collections in aid of Refuge.
- Income tax recoverable in the year has benefited from a £2k under accrual of amounts due at the 2016 year end.

2. Income from church activities

£k	2017	2016
Fees	5	3
Balfour (giving less expenses)	1	0
Other	4	8
TOTAL	10	11

- Other mainly relates to contributions to parish meals / trips.

3. Activities for generating funds

£k	2017	2016
Church House lettings		
- Flats	20	19
- Downstairs rooms	2	10
TOTAL	22	29

- 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

£k	2017	2016
Dividends and interest	7	6
Gains / (losses) on annual revaluation	4	8
TOTAL	11	14

RESOURCES EXPENDED

1. Charitable activities - Missionary and charitable giving

£k	2017	2016
Total charitable giving	17	24

- Charitable giving includes £1k Syrian crisis, £1k DEC Rohingya appeal, £3k from Christmas collections in aid of Refuge, £2k Ramallah costs, and £9k of giving from planned income (split equally between Sue Ryder Hospice, Amos Trust and Emmaus). In 2016 there was one-off giving to the Cornerstone Project of £5k.

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

£k	2017	2016
Parish Share	93	85
Clergy expenses	3	5
Church running expenses	15	13
Upkeep of services (includes Musical Director salary)	16	15
Church maintenance	4	10
Church House running costs	11	18
Depreciation of furnishings	1	1
Parish Office costs (includes Parish Administrator salary)	25	24
Support costs relating to activity of church	4	10
P&J contribution to team expenses	0	2
Youth worker contributions / expenses	1	6
TOTAL EXCLUDING CAPITAL ITEMS	173	189
Fabric appeal	0	39
Church House capital expenditure	0	2
Church re-ordering (including project manager costs)	100	91
TOTAL INCLUDING CAPITAL ITEMS	273	321

3. Cost of governance activities

£k	2017	2016
Governance activities	1	1
Loss arising from bank fraud	24	0
TOTAL	25	1

YOUTH WORK SUMMARY

£k	2017	2016
Gift Aided Donations	11	9
Income tax recoverable parish giving scheme	1	1
Income tax recoverable	2	2
P&J contribution	0	5
Other PCC contributions	12	7
Youth work sundry income	1	0
TOTAL YOUTH WORK INCOME	27	23
Employment costs	23	24
Youth ministry costs	2	4
TOTAL YOUTH WORK EXPENDITURE	25	28
Transfer to P&J	0	(14)
NET MOVEMENT IN FUNDS	2	(19)

The Church of St Philip and St James, Leckhampton

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

Statement of Financial Activities

For the year ended 31 December 2017

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
				2017 £	2016 £
INCOMING RESOURCES					
<i>Voluntary Income</i>	2(a)	168,158	8,229	176,387	497,345
<i>Income from church activities</i>	2(b)	8,690	890	9,581	10,594
<i>Activities for generating funds</i>	2(c)	22,426	0	22,426	28,724
<i>Income from investment</i>	2(d)	7,483	0	7,483	5,462
TOTAL INCOMING RESOURCES		206,757	9,119	215,876	542,125
RESOURCES EXPENDED					
<i>Costs of charitable activities</i>	3(a)	283,924	5,760	289,684	345,893
<i>Costs of fund raising activities</i>	3(c)	101	0	101	64
<i>Cost of governance activity</i>	3(b)	25,021	0	25,021	1,181
TOTAL RESOURCES EXPENDED		309,046	5,760	314,806	347,138
TRANSFER FROM SOUTH CHELTENHAM YOUTH WORK		0	0	0	14,000
NET INCOMING/(OUTGOING) RESOURCES		(102,289)	3,359	(98,930)	208,987
GAINS AND LOSSES ON INVESTMENTS		4,084	0	4,084	8,361
NET MOVEMENT IN FUNDS		(98,205)	3,359	(94,846)	217,349
BALANCES BFWD AT START OF YEAR ST P&J EXCLUDING YOUTH WORK					
		1,835,567	10,000	1,845,567	1,628,218
BALANCES CFWD AT END OF YEAR ST P&J EXCLUDING YOUTH WORK					
		1,737,361	13,359	1,750,721	1,845,567
South Cheltenham Youth Work					
TOTAL INCOMING RESOURCES	3(d)	0	26,830	26,830	22,720
TOTAL RESOURCES EXPENDED	3(d)	0	25,390	25,390	27,731
TRANSFER TO ST PHILIP AND ST JAMES	3(d)	0	0	0	(14,000)
NET MOVEMENT IN FUNDS	3(d)	0	1,441	1,441	(19,010)
BALANCES BFWD AT START OF YEAR ST P&J INCLUDING YOUTH WORK					
		1,835,567	39,372	1,874,939	1,676,600
BALANCES CFWD AT END OF YEAR ST P&J INCLUDING YOUTH WORK					
		1,737,361	44,172	1,781,534	1,874,939

END OF STATEMENT OF FINANCIAL ACTIVITIES

The Church of St Philip and St James, Leckhampton

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

Balance Sheet at 31 December 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible fixed assets - revalued land & buildings	5(a)	1,500,000	1,500,000
Tangible fixed assets - other	5(b)	3,009	3,611
Investment assets	5(c)	198,646	189,265
		<u>1,701,656</u>	<u>1,692,876</u>
CURRENT ASSETS			
Debtors	7	9,144	7,921
Short term deposits		41,514	67,357
Cash at bank		14,074	95,831
		<u>64,732</u>	<u>171,108</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Liabilities St Philip and St James	8	(15,667)	(18,418)
NET CURRENT ASSETS		<u>49,065</u>	<u>152,690</u>
NET ASSETS ST PHILIP AND ST JAMES ONLY		<u>1,750,721</u>	<u>1,845,567</u>
Youth work bank account		28,454	27,692
Youth work debtors	7	2,359	1,680
Youth work liabilities	8	0	0
NET ASSETS INCLUDING YOUTH WORK		<u>1,781,534</u>	<u>1,874,939</u>
FUNDS ST PHILIP AND ST JAMES ONLY			
	6		
Unrestricted - non-revaluation reserves		259,162	357,368
Unrestricted - revaluation reserve		1,478,199	1,478,199
Restricted		13,359	10,000
		<u>1,750,721</u>	<u>1,845,567</u>
FUNDS INCLUDING YOUTH WORK			
	6		
Unrestricted - non-revaluation reserves		259,162	357,368
Unrestricted - revaluation reserve		1,478,199	1,478,199
Restricted		44,172	39,372
		<u>1,781,534</u>	<u>1,874,939</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

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

Notes to the Financial Statements

For the year ended 31 December 2017

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 other balances of the PCC.

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 January 2018 and has been used as the 31 December 2017 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 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
'seeing Christ in the world, being Christ in the world'

Notes to the Financial Statements (Continued)

For the year ended 31 December 2017

2 INCOMING RESOURCES

	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2017	2016
	£	£	£	£	£
2(a) Voluntary Income					
Planned giving					
Gift Aid donations	84,764	0	0	84,764	87,534
Income tax recoverable	26,641	0	0	26,641	22,936
Other planned giving	3,765	0	0	3,765	5,108
Collections (open plate) at all services	5,873	0	0	5,873	5,506
Sundry donations	7,104	0	0	7,104	7,474
Youth worker	0	0	0	0	0
Grants - recurring	5,134	0	0	5,134	5,535
Church re-ordering	0	2,469	0	2,469	0
Fabric appeal	0	0	0	0	20,564
Donations, appeals etc	0	5,760	0	5,760	10,439
Legacies	34,877	0	0	34,877	332,250
	<u>168,158</u>	<u>8,229</u>	<u>0</u>	<u>176,387</u>	<u>497,345</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) Income from church activities					
Fees	4,991	0	0	4,991	3,055
Balfour monies	0	890	0	890	0
Other	3,699	0	0	3,699	7,539
	<u>8,690</u>	<u>890</u>	<u>0</u>	<u>9,581</u>	<u>10,594</u>
2(c) Activities for generating funds					
Church Hall lettings	2,364	0	0	2,364	10,427
Church House flat rental income	20,061	0	0	20,061	18,271
Fetes, bazaars, other fund-raising events	0	0	0	0	26
	<u>22,426</u>	<u>0</u>	<u>0</u>	<u>22,426</u>	<u>28,724</u>
2(d) Income from investments					
Dividend & interest (inc reclaimable tax)	7,483	0	0	7,483	5,462
	<u>7,483</u>	<u>0</u>	<u>0</u>	<u>7,483</u>	<u>5,462</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	206,757	9,119	0	215,876	542,125

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 2017

3	RESOURCES EXPENDED	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
		Funds	Funds	Funds	2017	2016
		£	£	£	£	£
3(a)	Cost of Charitable activities					
	<i>Missionary & charitable giving:</i>					
	Church overseas					
	- missionary societies	0	100	0	100	150
	- relief & development agencies	1,528	1,207	0	2,735	1,075
	Home missions & other Church Societies	125	0	0	125	3,079
	Secular charities	9,669	4,453	0	14,122	20,807
		<u>11,322</u>	<u>5,760</u>	<u>0</u>	<u>17,081</u>	<u>25,111</u>
	<i>Activities directly relating to the work of the Church:</i>					
	Ministry: Contribution to team parish share	92,548	0	0	92,548	85,000
	Clergy expenses	1,599	0	0	1,599	2,090
	Assistant staff expenses	1,799	0	0	1,799	2,993
	Church - running expenses	15,648	0	0	15,648	12,756
	Upkeep of services	15,760	0	0	15,760	15,503
	Church - maintenance	4,082	0	0	4,082	10,407
	Training costs	0	0	0	0	473
	Church House running costs	10,698	0	0	10,698	17,607
	Church House capital expenditure	0	0	0	0	2,418
	Fabric appeal	0	0	0	0	39,053
	Depreciation of furnishings or equipment	602	0	0	602	602
	Salaries/wages/honoraria	21,320	0	0	21,320	23,224
	Parish office costs	24,671	0	0	24,671	23,854
	Youth worker funding and expenses	1,378	0	0	1,378	5,543
	Contribution to team expenses	0	0	0	0	2,381
	Church activity support	3,660	0	0	3,660	8,815
	Church re-ordering	78,504	0	0	78,504	68,063
	Bookstall / bible reading notes expenses	333	0	0	333	0
		<u>272,603</u>	<u>0</u>	<u>0</u>	<u>272,603</u>	<u>320,782</u>
	Total Charitable activities	<u>283,924</u>	<u>5,760</u>	<u>0</u>	<u>289,684</u>	<u>345,893</u>
	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	478	0	0	478	457
	Professional fees	35	0	0	35	35
	Loss arising from fraud	23,906	0	0	23,906	0
	Other (printing, stationery, bank charges etc)	602	0	0	602	689
		<u>25,021</u>	<u>0</u>	<u>0</u>	<u>25,021</u>	<u>1,181</u>
	The independent examiner provides their services free of charge.					
3(c)	Cost of fund raising activities					
	Stewardship expenses	101	0	0	101	64
		<u>101</u>	<u>0</u>	<u>0</u>	<u>101</u>	<u>64</u>
	TOTAL RESOURCES EXPENDED	<u>309,046</u>	<u>5,760</u>	<u>0</u>	<u>314,806</u>	<u>347,138</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 2017

3 (d) Youth work

	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2017	2016
	£	£	£	£	£
Income					
Gift Aided Donations	0	10,597	0	10,597	8,733
Income tax recoverable PGS	0	1,209	0	1,209	1,237
Income tax recoverable	0	1,441	0	1,441	358
Non Gift Aided Donations	0	957	0	957	0
St P&J contribution	0	0	0	0	4,840
Other PCC contributions	0	12,050	0	12,050	7,013
Youth work sundry income	0	577	0	577	539
TOTAL INCOMING RESOURCES	0	26,830	0	26,830	22,720
Expenditure					
Employment costs	0	23,588	0	23,588	23,384
Youth Ministry costs	0	1,802	0	1,802	4,346
TOTAL RESOURCES EXPENDED	0	25,390	0	25,390	27,731
Transfer to St Philip and St James	0	0	0	0	(14,000)
NET MOVEMENT IN FUNDS	0	1,441	0	1,441	(19,010)

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 2017

	2017	2016
4(a) STAFF COSTS P&J		
Net Wages & salaries	42,720	46,687
Pension costs	522	275
Income tax and NI to HMRC	10,884	11,758
Less contributions from other Parishes	(2,780)	(6,680)
	<u>51,346</u>	<u>52,041</u>
STAFF COSTS YOUTH WORK	2017	2016
Net Wages & salaries	17,105	17,148
Pension costs	231	244
Income tax and NI to HMRC	4,189	5,293
	<u>21,525</u>	<u>22,686</u>

The number of staff employed at 31 December 2017 was 2 (2016: 5). The average number of staff employed in the year was 3.5.

The staff employed at 31 December 2017 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 (2016: 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 4 Church Council members have been reimbursed total expenses of £906 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)	<i>Tangible fixed assets - revalued freehold land & buildings</i>	
	BOOK COST	
	At 1 January 2017	21,801
	Additions	0
	At 31 December 2017	<u>21,801</u>
	REVALUATION	
	At 1 January 2017	1,478,199
	Revaluation in year	
	At 31 December 2017	<u>1,478,199</u>
	CARRYING VALUE	
	At 31 December 2017	<u>1,500,000</u>
	At 31 December 2016	<u>1,500,000</u>

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

The £1.5m valuation reflects an independent "red book" valuation by Cotswold Surveyors Ltd in January 2018.

		£
5(b)	<i>Tangible fixed assets - fixtures, fittings and equipment</i>	
	BOOK COST	
	At 1 January 2017	12,037
	Additions	0
	At 31 December 2017	<u>12,037</u>
	ACCUMULATED DEPRECIATION	
	At 1 January 2017	8,426
	Depreciation in year	602
	At 31 December 2017	<u>9,028</u>
	NET BOOK VALUE	
	At 31 December 2017	<u>3,009</u>
	At 31 December 2016	<u>3,611</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 2017

5(c) <i>Investment fixed assets</i>	£	£	£
	Investment Fund	Fixed Interest Fund	Total Investments
Movements in the year:			
Market value - 1 January 2017	55,702	133,563	189,265
Purchases at cost, less disposals at carrying value	0	5,297	5,297
Net gains / (losses) on annual revaluation	5,213	(1,129)	4,084
Market value - 31 December 2017	60,915	137,732	198,646

Holdings at 31 December 2017: 82,213.07 (2016: 79,115.56) shares in the CBF Church of England Fixed Interest Securities Fund
3,724.84 (2016: 3,724.84 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	1,503,009	0	0	1,503,009
Investment Fixed Assets	198,646	0	0	198,646
Current Assets	48,544	16,189	0	64,732
Current Liabilities	(12,838)	(2,829)	0	(15,667)
Fund balance P&J only	1,737,361	13,359	0	1,750,721
Youth work current assets	0	30,813	0	30,813
Youth work current liabilities	0	0	0	0
Fund balance P&J including youth work	1,737,361	44,172	0	1,781,534

The restricted funds comprise:

	SCC Youth Work £	Choral tradition £	Church reordering £	Balfour £	Sub-Total £
Opening at 1 January 2017	29,372	10,000	0	0	39,372
Incoming resources	26,830	0	2,469	890	30,190
Resources expended	(25,390)	0	0	0	(25,390)
Closing at 31 December 2017	30,813	10,000	2,469	890	44,172

	Sub total from above £	Charitable Appeals £	Total £
Opening at 1 January 2017	39,372	0	39,372
Incoming resources	30,190	5,760	35,949
Resources expended	(25,390)	(5,760)	(31,149)
Closing at 31 December 2017	44,172	0	44,172

7 DEBTORS

	2017 £	2016 £
Income Tax recoverable P&J	9,144	7,921
Debtors P&J only	9,144	7,921
Income Tax recoverable youth work	2,109	1,680
Other debtors youth work	250	0
Debtors P&J including youth work	11,503	9,601

8 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other creditors P&J	6,667	13,418
Accruals P&J only	9,000	5,000
Accruals youth work	15,667	18,418
Other creditors youth work	0	0
P&J including youth work	0	0
	15,667	18,418

The "other creditors" sum relates to unpresented cheques and the accruals related to charitable giving out of planned giving.

END OF DOCUMENT

The Church in Warden Hill					
Statement of Financial Activities					
For the year ended 31 December 2017					
	Note	Unrestricted Funds (£)	Restricted Funds (£)	TOTAL 2017 (£)	TOTAL 2016 (£)
INCOMING RESOURCES					
<i>Incoming resources from donors</i>	1(a)	29,159.28	937.15	30,096.43	28,420.56
<i>Other voluntary incoming resources</i>	1(b)	1,838.07	2,188.86	4,026.93	4,901.65
<i>Incoming resources from operating activities</i>	1(c)	44,360.77	0.00	44,360.77	40,685.73
<i>Income from investment</i>	1(d)	59.27	0.00	59.27	141.83
<i>Other incoming resources</i>	1(e)	16,918.63	0.00	16,918.63	3,500.00
TOTAL INCOMING RESOURCES		92,336.02	3,126.01	95,462.03	77,649.77
RESOURCES EXPENDED					
<i>Ministerial costs</i>	2(a)	38,345.04	103.91	38,448.95	37,004.87
<i>Grants and donations</i>	2(b)	2,665.50	2,653.78	5,319.28	10,387.88
<i>Church running costs</i>	2(c)	37,791.90	333.88	38,125.78	35,535.84
<i>Church management and administration</i>	2(d)	3,060.01	0.00	3,060.01	4,169.72
<i>Costs of generating funds</i>	2(e)	71.16	0.00	71.16	57.94
TOTAL RESOURCES EXPENDED		81,933.61	3,091.57	85,025.18	87,156.25
NET MOVEMENT IN FUNDS		10,402.41	34.44	10,436.85	-9,506.48
BALANCES BROUGHT FORWARD AT 1 JANUARY		61,938.72	30,195.92	92,134.64	101,641.12
BALANCES CARRIED FORWARD AT 31 DECEMBER		72,341.13	30,230.36	102,571.49	92,134.64

The Church in Warden Hill
Balance Sheet at 31 December 2017

2

	2017 (£)	2016 (£)
CURRENT ASSETS		
Current account @ Co-Operative	77,250.77	71,525.42
Investment account @ CCLA	21,121.49	21,062.22
Cash in hand	257.44	.00
Debtors	4,753.79	.00
	<u>103,383.49</u>	<u>92,587.64</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Creditors	812.00	453.00
	<u>102,571.49</u>	<u>92,134.64</u>
NET CURRENT ASSETS		
	<u>102,571.49</u>	<u>92,134.64</u>
ALLOCATION TO FUNDS		
General Fund	72,341.13	61,938.72
Mission Fund	.00	240.92
Organ Fund	4,591.55	4,844.99
URC 50 th anniversary	2,585.57	2,100.00
Bell Fund	1,336.42	1,346.86
Ramps / Accessibility Fund	134.94	134.94
URC Centre Roof	20,000.00	20,000.00
St. Christopher's 50 th anniversary	.00	75.57
Children's Ministry	129.24	.00
Legacies	1,452.64	1,452.64
	<u>102,571.49</u>	<u>92,134.64</u>

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 2017 (£)	TOTAL 2016 (£)
1(a)	<i>Incoming resources from donors</i>				
	Planned giving	21,084.52		21,084.52	20,756.04
	Collections (open plate) at all services	2,396.88	457.15	2,854.03	2,775.44
	Gift Aid tax recovery	4,653.79		4,653.79	3,622.06
	Sundry donations	1,024.09	480.00	1,504.09	1,267.02
		<u>29,159.28</u>	<u>937.15</u>	<u>30,096.43</u>	<u>28,420.56</u>
1(b)	<i>Other voluntary incoming resources</i>				
	Grants	1,838.07		1,838.07	1,981.75
	Charity appeals		2,188.86	2,188.86	2,919.90
		<u>1,838.07</u>	<u>2,188.86</u>	<u>4,026.93</u>	<u>4,901.65</u>
1(c)	<i>Incoming resources from operating activities</i>				
	Donations for use of premises	40,898.80		40,898.80	37,642.50
	Fees	1,946.00		1,946.00	1,143.00
	Fund raising events	461.97		461.97	677.87
	Magazine sales and adverts	788.45		788.45	779.45
	Cards and books	265.55		265.55	442.91
		<u>44,360.77</u>	<u>.00</u>	<u>44,360.77</u>	<u>40,685.73</u>
1(d)	<i>Income from investment</i>				
	Bank interest	59.27		59.27	141.83
		<u>59.27</u>	<u>.00</u>	<u>59.27</u>	<u>141.83</u>
1(e)	<i>Other incoming resources</i>				
	Vodafone rental	16,918.63		16,918.63	3,500.00
		<u>16,918.63</u>	<u>.00</u>	<u>16,918.63</u>	<u>3,500.00</u>
	TOTAL INCOMING RESOURCES	92,336.02	3,126.01	95,462.03	77,649.77

The Church in Warden Hill
Notes to the Financial Statements
For the year ended 31 December 2017

4

2	RESOURCES EXPENDED	Unrestricted Funds (£)	Restricted Funds (£)	TOTAL 2017 (£)	TOTAL 2016 (£)
2(a)	<i>Ministerial costs</i>				
	URC levy	11,214.00		11,214.00	10,896.00
	C of E parish share	22,326.00		22,326.00	22,000.00
	Children's ministry	2,853.60	103.91	2,957.51	2,982.68
	Clergy expenses	874.94		874.94	184.93
	Fees	812.00		812.00	453.00
	Other ministry costs	264.50		264.50	488.26
		<u>38,345.04</u>	<u>103.91</u>	<u>38,448.95</u>	<u>37,004.87</u>
2(b)	<i>Grants and donations</i>				
	Charities – mission / relief	1,665.50	1,921.30	3,586.80	9,367.84
	Charities – secular	1,000.00	732.48	1,732.48	1,020.04
		<u>2,665.50</u>	<u>2,653.78</u>	<u>5,319.28</u>	<u>10,387.88</u>
2(c)	<i>Church running costs</i>				
	Heat & lighting	7,656.57		7,656.57	9,955.80
	Cleaning	979.60		979.60	1,399.38
	Gardening	169.79		169.79	0.00
	Insurance	1,955.89		1,955.89	1,831.71
	Repairs & replacements	4,605.96	253.44	4,859.40	3,364.43
	Furnishings & equipment	7,947.39	80.44	8,027.83	4,959.05
	Church supplies	1,012.08		1,012.08	1,119.65
	Wages – administrator	800.00		800.00	0.00
	Wages – organist & assistant	2,202.00		2,202.00	2,004.00
	Wages – cleaners	6,474.79		6,474.79	6,401.50
	Honoraria & gifts	1,126.55		1,126.55	1,456.75
	Books & magazines	115.23		115.23	231.97
	Subscriptions & licences	852.74		852.74	873.03
	Sundry supplies	1,082.74		1,082.74	882.95
	Celebrations	810.57		810.57	1,055.62
		<u>37,791.90</u>	<u>333.88</u>	<u>38,125.78</u>	<u>35,535.84</u>
2(d)	<i>Church management and administration</i>				
	Printing & stationery	749.33		749.33	863.27
	Telephone / copier / Internet	2,310.68		2,310.68	3,306.45
	Bank Charges			0.00	0.00
		<u>3,060.01</u>	<u>.00</u>	<u>3,060.01</u>	<u>4,169.72</u>
2(e)	<i>Costs of generating funds</i>				
	Cost of fund raising	23.59		23.59	11.75
	Cost of stewardship	47.57		47.57	46.19
		<u>71.16</u>	<u>.00</u>	<u>71.16</u>	<u>57.94</u>
	TOTAL RESOURCES EXPENDED	<u>81,933.61</u>	<u>3,091.57</u>	<u>85,025.18</u>	<u>87,156.25</u>

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 2017
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 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

St Philip and St James excluding Youth Work:

For the 2017 financial year expenditure exceeded income by £99k primarily reflecting Church reordering expenses of £100k.

Total assets were in excess of liabilities by £1,751k. This amount includes the £1,500k estimated market value of Church House and the net assets excluding Church House were £260k. In terms of this £260k there was £199k invested in CCLA investment funds and £55k 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 £226k.

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 2017 financial year expenditure exceeded income by £2k. Youth work cash held and other related assets and liabilities at the end of 2017 totalled £31k.

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 excess of income over expenditure of £10k. The overall financial position remains healthy with total assets in excess of liabilities amounting to £103k.

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 2017 there were actual unrestricted reserves of £1,751k of which £226k 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 £72k 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

Panish of St Philip and St James, Lechhampton

On accounts for the year
ended

31/12/17

Charity no
(if any)

1134837

Set out on pages

2-12

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: [Signature] Date: 07 / 04 / 2018

Name: JON WEBBER

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

Address: HONEYBUCKLE COTTAGE
THE CAMP, NR STROUD
GLOUCESTERSHIRE GL6 7HL

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).



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

