



St Paul's

PAROCHIAL CHURCH COUNCIL
OF
THE ECCLESIASTICAL PARISH OF ST PAUL, CAMBRIDGE
(Registered Charity No. 1132965)

**STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

STATEMENT OF FINANCIAL ACTIVITIES

Notes	Unrestricted Funds		Restricted Funds		Total Funds	
	2018	2018	2018	2018	2018	2018
	£	£	£	£	£	£
Income from						
Donations	2	139,535	6,879	39,091	8,744	194,249
Charitable activities	2a	1,519	11,751	16,659	701	30,630
Other activities	2b	-	129,482	-	-	129,482
Investments	2c	-	-	-	-	-
Other	2d	5,691	-	-	-	5,691
Total Income		146,745	148,112	55,750	9,445	360,052
Expenditure on						
Raising funds	3a	-	234	-	-	234
Charitable activities	3b	82,756	151,329	57,494	9,824	301,403
Total Expenditure		82,756	151,563	57,494	9,824	301,637
Net Income		63,989	(3,451)	(1,744)	(379)	58,415
Transfers between funds	9	(4,000)	1,161	2,586	253	-
Net movement in funds		59,989	(2,290)	842	(126)	58,415
Balances at 1 January		62,056	41,792	51,351	7,557	162,756
Balances at 31 December		122,045	39,502	52,193	7,431	221,171

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

The notes on pages 4 to 17 form part of these financial statements

BALANCE SHEET

	Notes	Total Funds 2018 £	Total Funds 2017 £
Fixed Assets			
Tangible Fixed Assets	5	17,686	23,227
Current Assets			
Debtors	6	16,552	16,531
Cash at bank & in hand	6a	201,340	140,502
		<u>217,892</u>	<u>157,033</u>
Creditors: amounts falling due within one year	7	<u>(14,406)</u>	<u>(17,504)</u>
Net Current Assets		203,485	139,529
Total Net Assets		<u>221,171</u>	<u>162,756</u>
Parish Funds			
General Reserve	9	50,382	31,186
Designated Funds	9	111,165	72,661
Total Unrestricted Funds		<u>161,547</u>	<u>103,847</u>
Restricted Funds	9	59,624	58,909
Total Funds		<u>221,171</u>	<u>162,756</u>

Approved by the Parochial Church Council and signed on its behalf



Martin Evans
PCC Chair

NOTES TO THE FINANCIAL ACCOUNTS

NOTE 1 ACCOUNTING POLICIES

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

Basis of Accounting

The financial statements have been prepared under the Charities Act 2011, Church Accounting Regulations 2016 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 and Update Bulletin 1, issued in July 2014. The financial statements are drawn on the historical cost basis of accounting with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts.

The financial statements include all transaction, assets and liabilities for which the PCC is responsible in law. They do include the accounts of the 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.

Financial Instruments

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

Income

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 specifically restricted by the donor. Income from grants is recognised gross when notification of approval is received and treated as unrestricted unless specifically restricted by the donor.

Expenditure

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.

Tangible Fixed Assets

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.

Funds

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.

NOTE 2. INCOME

	Unrestricted Funds			Restricted Funds			Total		
	Congregation	Centre	2018	Congregation	Centre	2018	Funds	2018	Funds
	£	£	£	£	£	£	£	£	£
2a Donations & Legacies									
Tax efficient planned giving	51,302	-	-	9,807	-	-	61,109	-	63,286
Other planned giving	8,130	-	-	2,065	-	-	10,195	-	7,312
Collections	6,253	-	-	1,146	-	-	7,399	-	9,163
Gift days	15,266	-	-	4,120	-	-	19,386	-	10,850
Grants	-	4,000	-	13,907	7,782	-	25,689	9,301	19,434
Donations, appeals etc	1,240	2,879	-	4,537	962	-	9,618	-	3,293
Legacies	40,320	-	-	-	-	-	40,320	-	169
Gift aid recovered	17,024	-	-	3,509	-	-	20,533	-	19,375
	139,535	6,879	-	39,091	8,744	-	194,249	9,301	132,882
2b Charitable activities									
Statutory fees	1,393	-	-	-	-	-	1,393	-	412
Parish Weekend	-	-	-	5,805	-	-	5,805	-	8,026
Thursday & Friday lunches	-	11,365	-	-	-	-	11,365	-	10,008
Other events	126	386	-	10,854	701	-	12,067	2,801	2,957
	1,519	11,751	-	16,659	701	-	30,630	2,801	21,403

2

2

NOTE 3. EXPENDITURE

	Unrestricted Funds		Restricted Funds		Total Funds	
	2018	2018	2018	2018	2018	2018
	£	£	£	£	£	£
3a Raising Funds						
Just giving fees & publicity	-	234	-	-	234	198
	-	234	-	-	234	198
3b Charitable Activities						
Church Activities						
Mission giving & donations	1,149	-	9,325	-	10,474	12,919
Parish Share	65,703	-	-	-	65,703	63,068
Staff costs	9,401	63,882	21,605	-	94,888	82,149
Clergy Expenses	4,549	1,035	3,197	-	8,781	9,649
Parish weekend Programme	-	-	9,628	-	9,628	10,982
	-	385	879	1,610	2,874	-
Church expenses						
Building maintenance	-	13,507	-	750	14,257	14,191
Cleaning and Caretaking Insurance	-	23,867	-	-	23,867	27,089
Office/administration	-	4,650	-	-	4,650	4,669
Bank charges	-	10,507	4,652	7,464	22,623	14,076
Children's activities	130	60	55	-	245	259
Upkeep of service Music	446	-	400	-	846	860
	1,378	-	-	-	1,378	2,428
Equipment	-	-	-	-	-	112
Other Centre running costs	-	999	-	-	999	924
Depreciation	-	3,964	-	-	3,964	2,609
Church utility bills	-	5,541	-	-	5,541	5,541
Hospitality	-	14,462	-	-	14,462	16,724
	-	7,245	7,753	-	14,998	7,337

Parochial Church Council of the Ecclesiastical Parish of St Paul, Cambridge
Financial Statements for the year ended 31 December 2018

Major Capital Costs									
Major repairs to Church	-	795	-	-	-	-	5,311	-	5,311
Major repairs to Halls	-	-	-	-	-	-	-	-	-
New Building	-	-	-	-	-	-	-	-	-
	-	430	-	-	-	-	870	-	870
PCC Governance Costs									
	82,756	151,329	57,494	9,824	301,403	80,592	145,167	48,749	281,767
Total	82,756	151,563	57,494	9,824	301,637	80,592	145,365	48,749	281,965

NOTE 4. STAFF COSTS & REMUNERATION OF KEY MANAGEMENT PERSONNEL

	2018	2017
	£	£
Staff Costs		
Wages & Salaries	34,347	49,581
Social Security	0	0
Employer's Pension Contribution	365	279
	34,712	49,860

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

The average number of employees was 2 in both 2018 and 2017. This number does not include Trustees who are not allowed to receive remuneration for their duties.

No employee received benefits from employment (excluding employer pension contributions) of more than £60,000.

NOTE 5. TANGIBLE FIXED ASSETS

	Fixtures & Fittings
	£
Costs	
As at 1 January 2018	55,411
Additions for year	0
As at 31 December 2018	55,411
Depreciation	
As at 1 January 2018	32,184
Charge for year	5,541
As at 31 December 2018	37,725
Net Book Value	
As at 31 December 2018	17,686
As at 31 December 2017	23,227

NOTE 6. DEBTORS

	2018	2017
	£	£
Gift Aid Recoverable	8,097	7,350
Other Debtors	5,096	6,488
Prepayments	3,359	2,693
	<u>16,552</u>	<u>16,531</u>

NOTE 6a. CASH and CASH EQUIVALENTS

Cash at Bank and in hand consisted entirely of no-notice bank deposits at the banks listed in Note 13.

NOTE 7. CREDITORS – Amounts falling due within one year

	2018	2017
	£	£
Trade Creditors	(5933)	(6,474)
Accruals & Sundry Creditors	(8473)	(11,030)
	<u>(14,406)</u>	<u>(17,504)</u>

Deferred income of £6,462 is included in Accruals and Sundry Creditors. This relates to letting deposits made in the current accounting period which are either to be recognised as sales income or refunded to the customer in the next accounting period. Letting Deposits of £3300 were brought forward from the previous reporting period and released following recognition as sales income in 2018.

At 31 December 2018, there were no creditors falling due after one year.

NOTE 8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Debtors	Cash at Bank	Creditors within year	2018 Total
	£	£	£	£	£
Unrestricted Funds					
General Congregation	-	6,801	22,076	(311)	28,566
General Centre	17,686	6,811	6,180	(8,861)	21,816
Designated Funds					
Legacies	-	-	86,515	-	86,515
Ministry	-	-	2,739	-	2,739
Electricity Feed in Tariff	-	700	3,525	-	4,225
Fixed assets	-	-	17,686	-	17,686
	17,686	14,312	138,720	(9,171)	161,547
Restricted Funds					
Arts Festival	-	-	1,771	-	1,771
Child Empowerment - Uganda	-	126	188	-	314
Divine Hope Foundation	-	38	70	-	107
Mission at the Margins	-	463	24,170	(5,235)	19,398
CCHP	-	170	968	-	1,138
Mission	-	248	(49)	-	199
Organ	-	23	3,694	-	3,716
Parish weekend	-	943	(1,871)	-	(928)
Refurbishment	-	75	14,366	-	14,441
Intern	-	80	5,795	-	5,875
Vicar's Discretionary	-	75	2,587	-	2,662
Duke of Edinburgh Awards	-	-	3,255	-	3,255
Newtown Newsletter	-	-	-	-	-
Huxley House	-	-	89	-	89
Harvey Road	-	-	169	-	169
Community Trips	-	-	992	-	992
Newtown Community Fund	-	-	-	-	-
Cambridge Schools Cambridge	-	-	-	-	-
Clergy Support	-	-	3,500	-	3,500
St. Pauls Award	-	-	2,926	-	2,926
	-	2,240	62,619	(5,235)	59,624
	17,686	16,552	201,340	(14,406)	221,171

NOTE 9. FUNDS

	Balance at 1 January 2018	opening adjustment	Incoming Resources	Resources Expended	Write off	Transfers	Balance at 31 December 2018
	£	£	£	£	£	£	£
Unrestricted Funds							
General Congregation	12,621	-	102,201	(82,256)	-	(4,000)	28,566
General Centre	18,565	-	148,112	(151,563)	-	6,702	21,816
	31,186	-	250,313	(233,819)	-	2,702	50,382
Designated Funds							
Legacies	46,195	-	40,320	-	-	-	86,515
Ministry	3,239	-	-	(500)	-	-	2,739
Electricity Feed in Tariff	-	-	4,225	-	-	-	4,225
Fixed assets	23,227	-	-	-	-	(5,541)	17,686
	72,661	-	44,545	(500)	-	(5,541)	111,165
Restricted Funds							
Arts Festival	2,355	-	14,035	(13,205)	-	(1,414)	1,771
Child Empowerment - Uganda	638	-	1,376	(2,600)	-	900	314
Divine Hope Foundation	132	-	375	(1,300)	-	900	107
Mission at the Margins	21,818	-	18,465	(20,885)	-	-	19,398
CCHP	677	-	1,340	(879)	-	-	1,138
Mission	331	-	3,068	(5,400)	-	2,200	199
Organ	3,491	-	225	-	-	-	3,716
Parish weekend	1,180	-	7,520	(9,628)	-	-	(928)
Refurbishment	13,691	-	750	-	-	-	14,441
Intern	4,444	-	2,731	(1,800)	-	500	5,875
Vicar's Discretionary	2,595	-	1,464	(897)	-	(500)	2,662
Duke of Edinburgh Awards	4,638	-	1,870	(3,253)	-	-	3,255
Newtown Newsletter	180	-	1,162	(1,556)	-	214	-
Huxley House	28	-	455	(394)	-	-	89
Harvey Road	231	-	490	(552)	-	-	169
Community Trips	695	-	961	(664)	-	-	992
Newtown Community Fund	1,785	-	(493)	(1,331)	-	39	-
Church Schools Cambridge	-	-	400	(400)	-	-	-
Clergy Support	-	-	4,000	(500)	-	-	3,500
St. Pauls Award	-	-	5,000	(2,074)	-	-	2,926
	58,909	-	65,194	(67,318)	-	2,839	59,624
TOTAL RESERVES	162,756	-	360,052	(301,637)	-	-	221,171

DESIGNATED FUNDS

LEGACY: Legacy donations are designated by the PCC for a purpose yet undecided.

MINISTRY: These funds have been designated to support specific projects by Church members at the discretion of the Clergy and Churchwardens. Payments are subject to matching fundraising by the recipient.

ELECTRICITY FIT: This fund matches income for the Church's Solar electricity feed-in-tariff to expenditure on energy-saving building work.

FIXED ASSETS: This designated fund is set to match the carrying value of fixed assets. In 2018, £5541 was transferred to the Centre unrestricted fund.

RESTRICTED FUNDS

ARTS FESTIVAL: This fund supports a bi-annual week-long festival of arts events at the Church. £214 was transferred from the Arts Fund to the Newtown Newsletter fund to cover the cost of advertising in the Newtown newsletter and £1200 was transferred to unrestricted centre funds to cover the cost of room hire.

CHILD EMPOWERMENT UGANDA (CHEM U): Through donations to the Kate Farrer foundation, this fund supports a small charity educating and supporting orphans in Uganda. During 2018, 48 children & young people (orphans & other vulnerable children) received primary & secondary education. In the current accounting period, a transfer of £900 from the Mission restricted fund was made to support CHEM U.

DIVINE HOPE: Through donations to the Kate Farrer foundation, this fund supports a small charity supporting health clinics and education in Uganda. During 2018, 28 children & young people received secondary education and approximately 2,300 were treated at the monthly health clinics. In the current accounting period, a transfer of £900 from the Mission restricted fund was made to support Divine hope.

MISSION AT THE MARGINS: This fund supports Jon Canessa, an ordained pioneer minister, in two distinct projects:

1. Homeless Ministry – supporting the homeless and street-life community in Cambridge &
2. New Build Ministry – supporting isolated & marginalised people living in new housing developments in the CB2 area.

CAMBRIDGE CHURCHES HOMELESS PROJECT (CCHP): This fund supports the work of Cambridge Churches Homeless Project CIO by, for example, providing meals for the homeless.

MISSION: This fund holds donations for use by the St Paul's Mission Support Group in mission & charitable giving.

In the current accounting period, a transfer of £4000 was made from unrestricted Congregation to support Mission giving & two transfers from the Mission fund were made to other restricted funds for the same reason: £900 to the Divine hope fund & £900 to the CHEM U fund.

ORGAN: This fund holds donations major works on the Church organ when required.

PARISH WEEKEND: This fund retains participant contributions towards the cost of future Church weekends. In July 2018, The Christian Conference Trust granted £1000 to help fund accommodation at the Church weekend away for those who might not otherwise have been able to attend. At 31 December 2018, the fund was £928 in deficit. This is explained by a deposit of £943 paid for accommodation for 2019. The Trustees expect that income in 2019 will cover the shortfall in 2018.

REFURBISHMENT: Retained as a fund towards major works when required.

INTERN: To fund an opportunity for an individual to contribute to the life of St Paul's as an Intern. To support this year's Intern, the Vicar asked for a transfer of £500 from the Vicar's discretionary fund.

VICAR'S DISCRETIONARY FUND (VDF): This fund support donations to charitable causes at the Vicar's discretion. The Friday Holy Communion donation is given for this purpose in addition to other donations to the fund.

In the current accounting period £500 was transferred to the Intern fund at the Vicar's discretion.

DUKE OF EDINBURGH (DOE): This fund supports DOE projects by, for example, donating adventure equipment.

NEWTOWN NEWS: Funded by Cambridge Assessment in 2018 and Cambridge City Council in 2017, this fund supports production of the Newtown newsletter. £214 was transferred from the Arts Fund to cover the value of advertising the 2018 Arts Festival in the Newtown newsletter.

HUXLEY HOUSE: Funded by Cambridge City Council, this fund supports trips for the Huxley House Group. There were no unfulfilled conditions or other contingencies attached to the grant income recognised in this fund for the financial year 2018.

HARVEY ROAD: Funded by Cambridge City Council to support the residents of Harvey Road. There were no unfulfilled conditions or other contingencies attached to the grant income recognised in this fund for the financial year 2018.

COMMUNITY TRIPS: Funded by a Cambridge City Council Community grant, this fund provides finance for 3 trips a year for socially and/or economically disadvantaged Cambridge residents. There were no unfulfilled conditions or other contingencies attached to the grant income recognised in this fund for the financial year 2018.

NEWTOWN COMMUNITY FUND: A grant from Cambridge City Council supporting Foodbank Storage facilities, the Family Learning Workshop & the Toddler Group. £39 was transferred from unrestricted Centre funds to cover a small overspend on completion of the project in March 2018.

CHURCH SCHOOLS OF CAMBRIDGE: This grant supported the Messy Church and other children's activities.

CLERGY SUPPORT FUND: Funded by a grant of £2000 from the Farthing Trust in 2018, this fund is to help alleviate personal hardship.

ST PAUL'S AWARD: This fund supports adventure activities for disadvantaged people and was supported by a Farthing Trust grant of £4000 and a Cambridge City Grant of £1000.

NOTE 10. Trustee Remuneration & Expenses

Trustee Michael Beckett was given £90 of gift vouchers in recognition of 25 years' service to the Parish. Trustee Alison Hornsbury was given £38 of gift vouchers as a general token of thanks for extraordinary voluntary work unconnected with Trustee duties.

Peter Bone, Warden and ex-officio Trustee was paid £250 for work in his professional capacity as a Graphic Designer.

No Trustee expenses were incurred.

NOTE 11. Related Party Transactions

Jenny Cavallo, daughter of Martin Evans, Chair of the PCC, was paid £1,500 as a Wedding Organiser & £22,619 as Centre Manager through Host Events Limited.

Matthew Evans, son of Martin Evans, Chair of PCC, was paid £1,000 as a decorator and was gifted a £50 voucher in recognition of exceptional voluntary work.

No donations from Trustees or Related Parties were provided with conditions which would, or might, require the charity to alter significantly the nature of its existing activities.

NOTE 12. Independent Examination Fees

In the year to 31 December 2018, £450 was accrued for the Independent Examination of the 2018 accounts by Geoff Mann Ltd & £430 was paid for work done in 2018. No other assurance, tax advisory or financial services were provided and consequently, no other fees were paid.

NOTE 13. ADMINISTRATIVE INFORMATION

Charity Registration Number: 1132965

Registered Address: St Paul's, Hills Road, Cambridge CB2 1JP

Bankers: Lloyds Bank, 25 Gresham Street, London EC2V 7HN
CAF Bank, West Malling, Sussex, ME19 4JQ

Independent Examiner: Geoff Mann Ltd, Dee House, Cambridge CB4 2BQ

Trustees:

- Rev Michael Beckett
- Martin Evans (Chair)
- Alison Pordage
- Ling Ling Parnin
- Alison Hornsbury
- Peter Bone (Warden)
- Daniel Hulls
- Liz Diamond
- Sheila Balchin
- Christopher Gresham
- Andy Gordon
- Francis Harris (Warden)

INDEPENDENT EXAMINERS REPORT FOR THE YEAR ENDED 31 DECEMBER 2018
TO THE PCC OF THE ECCLESIASTIC CHURCH OF ST PAUL, CAMBRIDGE

This report on the account of the PCC for the year ended 31 December 2018, which are set out on pages 2 to 17, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2016 (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 do not apply. It is my responsibility to issue this report on those accounts in accordance with the terms of the Regulations.

BASIS OF INDEPENDENT EXAMINER'S 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, 2016 edition. The examination includes a review of the financial 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 in these accounts.

INDEPENDENT EXAMINER'S REPORT

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 compare 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

1 September 2019