

St James's Church, Hampton Hill

ANNUAL REPORT and Financial Statements of the Parochial Church Council

(Registered charity no: 1129286)

For the year ended 31st December 2017

Reference and Administrative information

St James's Church is situated in St James's Road in Hampton Hill. It is part of the Diocese of London within the Church of England.

The correspondence address is:

The Church Office, 46 St James's Road, Hampton Hill TW12 1DQ

PCC members who have served from 1st January 2017 until the date of this report are:

Incumbent: The Revd Derek Winterburn

Curate: The Revd Jacky Cammidge

Churchwardens: Gwynneth Lloyd

Representatives on the Deanery Synod

*(ex-officio members
of PCC):*

Clive Beaumont
Moya Meredith-Smith
Lesley Mortimer

Elected members:

Nick Bagge (from April 2017)
Don Barrett
Mark Blackwell (until July 2017)
Jennifer Clay (from April 2017)
Lou Coaker (from April 2017)
Paul Fitchett (from April 2017)
Rita Malyon (from April 2017)
Dawn Miller
Ann Peterken (until April 2017)
Lawrence Sewell (until April 2017)
Janet Taylor
Rodney Taylor (until May 2017)
Josh Webb
Linda Webb

Co-opted members:

Nick Harris
Jane Newman
Sarah Richardson

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Governance

The information on governance included here supplements that described in the governors' report and in the statement of governors' responsibilities. The governing body has formally met eight times during the year. New members joined at APCM in April; at the same time those whose term of office ended, retired, which explains why the total number of meetings differs for some.

Attendance

Attendance during the year at meetings of the governing body was as follows:

PCC Member	Meetings attended	Out of a possible	As a percentage
Nick Bagge	8	8	100%
Don Barrett	4	8	50%
Clive Beaumont	5	8	62%
Mark Blackwell	1	4	25%
Jacky Cammidge	7	8	87%
Jennifer Clay	1	4	25%
Lou Coaker	3	4	75%
Ros Daly	4	4	100%
Paul Fitchett	4	4	100%
Nick Harris	6	8	75%
Gwynneth Lloyd	7	8	87%
Rita Malyon	2	4	50%
Moya Meredith Smith	3	8	37%
Dawn Miller	7	8	87%
Lesley Mortimer	6	8	75%
Jane Newman*	1	n/a	100%
Ann Peterken	4	4	100%
Sarah Richardson	5	8	62%
Laurence Sewell	4	4	100%
Janet Taylor	6	8	75%
Rodney Taylor^	0	2	0%
Joshua Webb	5	8	62%
Linda Webb	5	8	62%
Derek Winterburn	8	8	100%

*Only required to attend 1 meeting

^Resigned due to ill-health

Bankers:

Santander Bank, Bootle, Merseyside, GIR 0AA.

Independent Examiner:

Martin K Housden FMAAT, 13 Guildford Avenue, Feltham, TW13 4EN

Day-to-day management is delegated to the Incumbent and Churchwardens

Structure, Governance and Management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC registered as a separate charity, The Parochial Church Council of the Ecclesiastical Parish of St James Hampton Hill, with the Charity Commission on April 23rd, 2009 as it has a gross income in excess of £100,000.

The appointment of PCC members is governed by and set out in the Church Representation Rules.

In addition to the Standing Committee, there are specialist teams, each with its own designated responsibilities:

The **Standing Committee** is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the PCC.

The **Finance Team** supports the treasurer, recommends a budget to the PCC, reviews the accounts prior to inspection and supports stewardship / giving campaigns.

The **Properties Team** is responsible to the PCC for the care and maintenance of all the parish's buildings.

The **Children's Ministry Team** oversees our ministry to children, young people and families.

St James's Hospitality/Social Team is responsible for arranging catering at parish functions and also for a programme of social activities.

The **Charity Support Team** is responsible for setting the annual programme of charitable grants, and for relating to the recipients.

The **Spire Team** is responsible for the parish magazine (*Spire*).

This year there has been a full Health and Safety inspection, by Precision Safety. The major risks, to which the PCC is exposed have been reviewed and systems or procedures have been established to manage those risks.

Statement of PCC Members' Responsibilities

Charity law requires the PCC as trustees of the church to prepare an annual report and financial statements for each financial year that gives a true and fair view of the Church's financial activities during the year and of its financial position over the year. The PCC is also required to ensure that these are subjected to an annual independent examination or audit and to present these to the Annual Parochial Church Meeting in accordance with the Church Representation Rules.

In preparing these financial statements, the PCC are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.

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- State whether application accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue in operation.

The PCC are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the church and enable them to ensure that the financial statements comply with the Charities Act 2011 and applicable accounting standards. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Objectives and Activities

The primary object of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. St James's PCC has the responsibility for co-operating with the incumbent in promoting, in the ecclesiastical parish, the whole mission of the church – pastoral, evangelistic, social and ecumenical.

Sunday worship has been provided throughout the year. Since May an additional service at 11.00 for all ages, has supplemented the familiar 8.00 and 9.30 services. Midweek, the morning office has been said daily (Mon, Wed, Thurs, Fri) and Communion celebrated (Tues).

Baptism, Weddings and Funerals (including Thanksgiving / Memorial services) are provided for the members of the parish. The church hosts numerous school services at Christmas and welcomed school / uniformed organisations through the year.

A team of visitors together, with clergy, conduct pastoral visiting. There are preparation groups for baptism and weddings. As well as post-funeral support, all bereaved families are invited to an annual All Souls remembrance service.

In Lent a course for adult learning and growth is held in the church, prefaced by a meal. In the autumn two Life Groups began meeting fortnightly. Children and young people have their own activity groups during the 9.30 service: Shell Seekers.

Our biggest outreach is the *Spire* magazine. It is delivered free to 450 homes and is available from many High Street shops. The website and social media offer further means of contact with the public.

There are a number of ways that we seek to build up the church's social life, and community. Refreshments after the 9.30 and 11.00 are very important in making new people feel welcome and enabling members to talk to one another. Through the year there are a number of other occasions including; St James's Day, breakfast on Easter day, Harvest Lunch and wine after the Carol Service.

Church members are encouraged to think about how their Christian faith can be taken into their working / family life. Approximately monthly someone will speak about 'This Time Tomorrow' at the 9.30 service; this replaces the long-running 'Faith at Work' group.

St James's has a strong tradition of supporting other agencies in relieving need and Christian mission. There is an annual programme of fund-raising projects e.g. Lent Appeal, Christian Aid Week and Harvest appeal. Further the church gives £10000 from its budget to charities. Gifts of food are sent on to the Food Bank; unwanted tools are passed onto to TWAM. The church supports Fair Trade: by providing Fairtrade refreshments, and a monthly stall.

St James continues to be a member of Churches Together.

Achievements and Performance

Parochial Church Council Activities The full PCC met eight times during the year with an average level of attendance of 70%. Committees met between meetings and reports of their deliberations were received by the PCC and discussed when necessary.

Properties Through the year there have been major works on the church building. The toilets were installed in the west porch, and the glass exterior doors were replaced. Cupboards for Fair Trade stock were created in the hall. The vestry furniture was upgraded, and storage rationalised. The heating was examined and remedial works done to improve the warmth of the church. Further remedial work was required on the AV installation. The clock dial was restored and refitted into the tower, at the same time repairs were undertaken to the stonework. The organ renovation began and continued into 2018. The Quinquennial Inspection was conducted and the Properties Team is implementing its recommendations.

Sunday Attendance There were 169 names on the Electoral Roll at the revision in March 2017. Of these 101 were resident in the parish and 68 non-resident. The attendance on a usual Sunday was estimated to be 56 adults and 12 under 18s. However, the starting of the 11.00 service meant for the October count two 'normal' Sundays were on average 67 adults, and 15 under 16s.

Teaching and nurture In Lent 2017 a Pilgrim Course was run on the subject of prayer, with a light meal, in the church. Books were made available for Lent reading. In the autumn two small groups were formed, meeting in members' homes they studied Philippians together. More than twenty people have attended through the session. Members were encouraged to read a book during Advent.

Charitable Grants We gave £15,200 in charitable grants during 2017 (2016 - £15,148). The principle beneficiaries included £1,750 to the Church Mission Society, £1,300 to Welcare, £1000 to St Richard's, Hanworth, and many other donations of £150-£800. Parishioners made a significant contribution to the ALMA Lent Appeal. A total of £2,300 (with Gift Aid) was raised. A further £3636 was raised for Christian Aid Week.

Pastoral Care

Visitors have been trained and organised to offer pastoral care. The aim is to provide a link with the church for those parishioners who are unable to attend or are in need of support at a particular time. Visiting the elderly and the families of those being baptised are particular foci. Visitors have undertaken safeguarding training through the year.

Children and Young People

Shell Seekers (Sunday school) has run most term-time weeks at 9.30, and the attendance has been gradually increasing. There is usually an older group now for Y6 and above, to match the primary-aged groups. Leaders attended some training locally in September.

A good number of children come with their parents to the 11.00 services. The Ark continues to run on Monday mornings in term-time and attracts up to twenty families; as well as free play there is a story / song time. The Children's Area in church has been refreshed.

A Children's Ministry Team co-ordinates the various activities. It has also formalised a recruitment process for volunteers. A Children and Families Work leader has been appointed.

Socials

St James has continued to develop its social aspect. Refreshments after the 9.30 service, now extend to the 11.00. Prior to Lent, a very popular quiz night was held in the hall. St James's Day service was followed by a barbecue served in the vicarage garden. The Harvest meal brought people together over a common meal, with a number of people providing entertainment. There was also Teddy Bear picnic, a paddling-pool party and Light Party for children.

After a Tuesday communion, once a month, coffee and tea are served to encourage companionship and support.

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The Film Club / Pop Up Cinema has had shows on throughout the year. Particularly successful was the afternoon performance of *Moana*, especially for children. This open event was coupled with a 'tattoo' stall at the 'Village Fair' in July.

The Spire magazine has continued. Justin Holingsworth retired as our printer, and he arranged for the magazine to be taken over by the company that bought his business. The transition has been seamless. The PCC agreed to extend the *Spire's* reach by funding an extra 100 copies for each issue, for systematic distribution around the parish.

In the year a team worked with graphic designers to produce new **branding**. The new logo featuring a multi-coloured spire has been deployed on our printed materials and signage. The website underwent a major facelift to come into alignment with the new style.

The vicar has good links with a number of **schools** and takes assemblies at three regularly. Groups from various schools have visited the church. He has also been to the **Brownies**, the **Beavers**, assisted the **Cubs**, and shown two groups of **Scouts** round the church. The number of Church Parades has remained the same.

St James's has been part of the ecumenical team providing services at **Laurel Dene** Residential Home and offered to take extra ones at festival times.

As part of **Churches Together**, Hot Cross buns were assembled in the hall for Holy Week. Our closest neighbour is the United Reformed Church. Their lay leader preached in the autumn, and we shared the Remembrance Sunday service with them.

Financial Review

The financial outcome of the year was a deficit of £146,341 (2016 – deficit £32,219). In addition to offset there was an unrealised profit of £43,403 (2016 - £35,036) on the current value of the investments. The deficit removing the Betty Stewart Legacy stands at £18,996.

The principle source of income is from donations of the congregation. The regular giving of our congregation (standing orders, numbered envelopes and blue envelopes) totalled £88,752 (2016 - £81,392) that included £17,316 (2016 - £15,949) of tax reclaimable. Donations and appeals raised £20,942 (2016 - £11,642). The Hall generated a gross income of £33,248 in the year (2016 - £25,869). Hall expenses were £24,479 (2016 - £18,442) that included almost a 50% increase in contract cleaning, plus electrical testing was required. Also in 2017 there was investment in new cupboard space. Again, this year, for the hall expenses include depreciation of the hall, amounting to £6,800 (this being a charge of 2% for the next 50 years. The magazine cost £4,678 to produce, but this was offset by donations of £1,705 (plus Gift Aid).

Total expenditure was £318,092 (2016 - £187,935) and this included the charges for major refurbishment works to the clock & tower (£31,235) and to the organ (£22,000 so far up to 31st December 2017). Work on the toilet block commenced and expenditure to date is £59,510. These refurbishment works were funded from the legacy received from the late Revd Betty Stewart and were sanctioned by the PCC. Including other projects a total of £114,846 has been utilised. £12,500 of the organ restoration work has been funded by a gift aided donation that was received in the year.

Total income was £189,346 (2016 - £155,716). This includes investment income of £21,544 (2016 - £21,064).

The net value of the PCC at the end of the year was £930,432 (2016: £1,033,370).

Reserves Policy

It is the policy of St James's PCC to hold in reserves the equivalent of three months general running costs including salaries which equates to £25,000 and to build up an amount for likely building works arising from the next quinquennial inspection (2017) as well as major building works scheduled over the next 2 years of £25,000

This policy will be reviewed in twelve months' time (Sept 2018).

Plans for Future Periods

The PCC has considered the Values, Mission and Vision of the church before the Annual Meeting (2018). Flowing from the mission (to love God, love people, love the world - learning all the time) These key actions have been identified:

- Sustain the new 11.00 service, including developing children's groups
- Recruit a new Choir Director / Organist
- Enrich 9.30 repertoire of songs with 'best of the new'
- Develop St James's Day into a weekend – Open church etc on Saturday, worship / meal on Sunday
- Trial an after-school at Hampton Hill Juniors
- Run a holiday club at the end of the summer school holidays
- Strengthen our prayer life (prayer meeting, prayer space)
- Run an enquirer's course in the Autumn, and continue Life Groups
- Renew the Visiting Team
- Launch a monthly 'activity club' for older people, to be called *Connections*.
- Refurbish the Hall, recruit Hall Management Team
- Implement QI and H&S recommendations
- Gain an Eco-church award
- Gather a group to work on Church reordering / decoration
- Work towards a break-even budget, inc. full payment of Common Fund request, and reinstating PCC giving to charities

On behalf of the Parochial Church Council

The Revd Derek Winterburn
(Chair)

Nick Harris
(Treasurer)

April 2018

ST JAMES'S CHURCH HAMPTON HILL
INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS/TRUSTEES OF
ST JAMES'S CHURCH, HAMPTON HILL,
PAROCHIAL CHURCH COUNCIL

I report on the accounts for the year ended 31st December 2017, which are set out on pages 8 to 18.

Respective responsibilities of the PCC and the examiner

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is required.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act, and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the management committee 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 give me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records and comply with the accounting requirements of the Charities Act, have not been met; or
2. which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Martin K Housden FMAAT
13 Guildford Avenue
Feltham, Middlesex

April 2018

ST JAMES'S CHURCH HAMPTON HILL
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st December 2017

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2016
		£	£	£	£	£
Income and endowments						
Voluntary income	2(a)	105,683	17,172	-	122,855	101,161
Activities for generating funds	2(b)	2,772	657	-	3,429	-
Church activities	2(c)	41,118	-	-	41,118	33,491
Income from investments	2(d)	21,542	2	-	21,544	21,064
Other incoming resources	2(e)	400	-	-	400	-
Total income and endowments		171,515	17,831	-	189,346	155,716
Expenditure						
Cost of generating voluntary income	3(a)	1,508	-	-	1,508	-
Church activities	3(b)	314,784	17,595	-	332,379	186,135
Governance costs	3(c)	1,800	-	-	1,800	1,800
Total expenditure		318,092	17,595	-	335,687	187,935
Net income/(outgoing) resources		(146,577)	236	-	(146,341)	(32,219)
Transfers between funds	9	-	-	-	-	-
		(146,577)	236	-	(146,341)	(32,219)
Investment gains/losses	7	43,403	-	-	43,403	35,036
Net movement in funds		(103,174)	236	-	(102,938)	2,817
Balances brought forward		1,029,708	1,865	1,797	1,033,370	1,030,553
Balance carried forward		926,534	2,101	1,797	930,432	1,033,370

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BALANCE SHEET AS AT 31st DECEMBER 2017

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	2016
		£	£	£	£	£
Fixed assets						
Tangible fixed assets	6	354,067	-	-	354,067	372,946
Investments	7	588,796	-	-	588,796	545,393
		<u>942,863</u>	<u>-</u>	<u>-</u>	942,863	918,339
Current assets						
Debtors and prepayments	10	6,949	-	-	6,949	6,771
Investments		19,824	2,101	1,797	23,722	40,261
Cash		707	-	-	707	72,748
		<u>27,480</u>	<u>2,101</u>	<u>1,797</u>	31,378	119,780
Current liabilities	11	(43,809)	-	-	(43,809)	(4,749)
Net current assets		<u>(16,329)</u>	<u>2,101</u>	<u>1,797</u>	(12,431)	115,031
Net assets		<u>926,534</u>	<u>2,101</u>	<u>1,797</u>	930,432	1,030,370
Parish Funds		<u>926,534</u>	<u>2,101</u>	<u>1,797</u>	930,432	1,030,370

The notes on pages 10 to 18 form part of these financial statements.

Approved by the Parochial Church Council and signed on its behalf

The Revd Derek Winterburn
(Chair)

Nick Harris
(Treasurer)

April 2018

ST JAMES'S CHURCH HAMPTON HILL

Notes on Financial Statements

1 ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Charities SORP (FRS102)' effective 1 January 2015, and applicable to this parish from 1 January 2016, the Church Accounting Regulations 2006 and the Charities Act 2011.

The financial statements have been prepared under the historic cost convention except for the valuation of investments in CBF funds which are shown at mid-market value.

The financial statements 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 their main affiliation to another body nor do they include groups that are informal gatherings of church members.

The PCC have formed a judgement, at the time of approving the financial statements, that there is a reasonable expectation that the Parochial Church Council has adequate resources to continue in operational existence for the foreseeable future. For this reason the PCC continue to adopt the going concern basis in preparing the financial statements.

(b) Incoming Resources

Offerings and collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Tax recoverable on Gift Aid donations is recognised when the donation is recognised.

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

Statutory Parochial fees are receivable on weddings, funerals and other events, and that part of the fees due to the PCC are included in these accounts. The PCC also collects and pays over fees due to the Diocese of London.

Rental income from the letting of church premises is recognised on an accruals basis.

Dividends are accounted for when received. Interest entitlements are accounted for as they accrue or, where not material, upon receipt.

Funds raised at fête, garden party and similar events are accounted for gross. Sales of books and magazines are accounted for gross.

(c) Resources used

Activities directly relating to the church are expensed as incurred.

Grants and donations are accounted for when paid over or when awarded if that award creates a binding obligation on the PCC.

The Diocesan Common Fund Obligation is accounted for when payable.

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Notes on Financial Statements

Items such as books and cards, purchased for resale, are written off when acquired.

(d) Fixed Assets

Consecrated property and moveable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by S.10(2)(a) of the Charities Act 2011. Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for their disposal are accounted for as inalienable property unless consecrated. They are listed in the Church's inventory, which can be inspected (at any reasonable time). For inalienable property acquired prior to 2000 there is insufficient cost information available, and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2000 have been capitalised and depreciated in the financial statements over their currently anticipated useful life on a straight-line basis. All expenditure incurred during the year on consecrated or beneficed buildings, individual items under £2,000 or on the repair of movable church furnishings acquired before 1 January 2000 is written off.

Other fixtures, fittings and office equipment

Equipment used within the Church premises is depreciated on a straight-line basis over its expected useful life. Individual items of equipment used within the church with a purchase price of less than £2,000 are written off when acquired.

Church Hall

Up to December 2015 no depreciation was provided for in relation to the Church Hall which was built in 1993 and had been deemed to have a remaining useful life exceeding 50 years. The hall is kept in a good state of repair. In 2016, the estimated remaining life of the Church Hall had been assessed as 50 years and depreciation commenced accordingly.

Investments

Investments are valued at mid-market value at 31st December 2017.

Current Assets

Amounts owing to the PCC at 31 December 2017 in respect of fees, rents or other income are shown as debtors less provisions for amounts that may prove uncollectable.

Current asset investments include cash held on deposit with the Central Board of Finance of the Church of England or at a bank or a building society.

Funds

Endowment funds, where the capital must be retained (note 9)

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 9

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

ST JAMES'S CHURCH HAMPTON HILL

Notes on Financial Statements

2. INCOMING RESOURCES

	Unrestricted Fund	Restricted Fund	Endowment Fund	Total	2016
	£	£	£	£	£
<u>2(a) Voluntary income</u>					
Planned giving	71,436	-	-	71,436	65,443
Tax recoverable	17,316	-	-	17,316	15,949
Interest on tax reclaimed	1	-	-	1	-
Collections	7,460	-	-	7,460	8,127
Donations and appeals	3,770	17,172	-	20,942	11,642
Legacies	5,700	-	-	5,700	-
	<u>105,683</u>	<u>17,172</u>	<u>-</u>	<u>122,855</u>	<u>101,161</u>
<u>2(b) Activities for generating funds</u>					
Fund raising events	2,772	657	-	3,429	0
	<u>2,772</u>	<u>657</u>	<u>-</u>	<u>3,429</u>	<u>0</u>
<u>2(c) Church activities</u>					
Fees	6,620	-	-	6,620	7,272
Grants received	1,250	-	-	1,250	250
Choir receipts	0	-	-	0	100
Hall lettings	33,248	-	-	33,248	25,869
	<u>41,118</u>	<u>-</u>	<u>-</u>	<u>41,118</u>	<u>33,491</u>
<u>2(d) Income from investments</u>					
Interest on deposits	84	2	-	86	962
Dividends	21,458	-	-	21,458	20,102
	<u>21,542</u>	<u>2</u>	<u>-</u>	<u>21,544</u>	<u>21,064</u>
<u>2(e) Other incoming resources</u>					
Other income	400	-	-	400	0
	<u>400</u>	<u>-</u>	<u>-</u>	<u>400</u>	<u>0</u>
TOTAL INCOME	<u>171,515</u>	<u>17,831</u>	<u>-</u>	<u>189,346</u>	<u>155,716</u>

ST JAMES'S CHURCH HAMPTON HILL

Notes on Financial Statements

3 RESOURCES EXPENDED

	Unrestrict ed	Restricted	Endow- ment	Total	2016
	£	£	£	£	£
3(a) <u>Cost of generating voluntary income</u>					
Cost of activities	1,508	-	-	1,508	0
	1,508	-	-	1,508	0
3(b) <u>Church activities</u>					
Charitable Grants					
Church Overseas	5,000	333	-	5,333	4,975
Relief & development agencies	395	165	-	560	-
Home missions	3,600	319	-	3,919	5,100
Secular Charities	1,850	-	-	1,850	-
Special collections	173	4,278	-	4,451	5,378
	11,018	5,095	-	16,113	15,453
Diocesan and other Quota	88,000	-	-	88,000	88,000
Other ministry costs	1,354	-	-	1,354	1,553
Upkeep of Services	1,757	-	-	1,757	1,091
Church running expenses	8,808	-	-	8,808	12,328
Building & restoration projects	103,745	12,500	-	116,245	-
Depreciation of church equipment	11,179	-	-	11,179	6,208
Loss on disposal of equipment	900	-	-	900	-
Fixtures, fittings & equipment	3,008	-	-	3,008	-
Education & Sun. School	759	-	-	759	685
Magazine and bookstall	4,678	-	-	4,678	4,455
Music and Choir	101	-	-	101	99
Church/churchyard maintenance	13,936	-	-	13,936	3,828
Vicarage maintenance	879	-	-	879	11,612
Church Hall running costs	24,479	-	-	24,479	18,442
Salaries, pensions, NI	29,003	-	-	29,003	16,044
Administration costs	6,929	-	-	6,929	3,560
Website maintenance	775	-	-	775	395
Rebranding costs	1,704	-	-	1,704	-
Social events	330	-	-	330	951
Miscellaneous expenses	1,441	-	-	1,441	1,430
	314,784	17,595	-	332,379	186,135
3(b) <u>Governance costs</u>					
Accountancy/examination	1,800	-	-	1,800	1,800
	1,800	-	-	1,800	1,800
TOTAL EXPENDITURE	318,092	17,595	-	335,687	187,935

ST JAMES'S CHURCH HAMPTON HILL

Notes on Financial Statements

4 STAFF COSTS

	2017 £	2016 £
Wages, salaries and other staff costs are made up as follows:		
Administrator (PCC member)	20,926	7,987
Organist (whilst member of the PCC)	2,127	4,170
Organist & deputies	2,607	480
Other staff costs	132	3,407
Pension contributions (PCC member)	161	0
Youth worker (from December 2017)	3,050	0
	<u>£29,003</u>	<u>£16,044</u>

Clergy are not included in the staff costs shown above as they are office holders not employed by the PCC.

5 PAYMENTS TO PCC MEMBERS

Four trustees received expenses to the value, in total, of £2,727 (2016: £2,331) in respect of church repairs, travel and other costs incurred on behalf of the PCC.

6 TANGIBLE FIXED ASSETS

Freehold buildings and Equipment

		Freehold Land and Buildings £	Church Equipment £	Total £
Actual Cost	At 1 st Jan 2017	340,000	52,186	392,186
	Additions	0	0	0
	Disposals	0	(2,700)	(2,700)
	At 31 st Dec 2017	<u>340,000</u>	<u>49,486</u>	<u>389,486</u>
Depreciation	At 1 st Jan 2017	6,800	12,439	19,239
	Charge for the year	6,800	11,179	17,979
	Released on disposal	0	(1,800)	(1,800)
	At 31 st Dec 2017	<u>13,600</u>	<u>21,818</u>	<u>35,418</u>
Net Book Value	At 1 st Jan 2017	<u>333,200</u>	<u>39,746</u>	<u>£372,946</u>
	At 31 st Dec 2017	<u>326,400</u>	<u>27,668</u>	<u>£354,068</u>

Up to December 2015 no depreciation was provided for in relation to the Church Hall as it had been deemed to have a remaining useful life exceeding 50 years. In 2016, the estimated remaining life has been assessed as 50 years and depreciation commenced accordingly over that period.

ST JAMES'S CHURCH HAMPTON HILL

Notes on Financial Statements

7 INVESTMENTS

	2017 £	2016 £
Gross book value at 1 st January 2017	545,393	510,357
Purchases during the year	0	0
Realised gains (losses) during the year	0	0
Unrealised gains (losses) during the year	43,403	35,036
Sales during the year	0	0
	<hr/>	<hr/>
Gross book value at 31 st December 2017	£588,796	£545,393
	<hr/>	<hr/>

At 31st December 2017, the PCC held 182,701.97 shares in CBF Investment Funds (2016: 182,701.97 shares).

8 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed Assets	942,863			942,863
Current Assets	27,480	2,101	1,797	31,378
Current Liabilities	(43,809)			(43,809)
	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balance	926,534	2,101	1,797	930,432
	<hr/>	<hr/>	<hr/>	<hr/>

9 FUNDS

Unrestricted funds: Reflect accumulated unspent net income: these funds are held for prudence in proving a buffer to meet unusual or exception needs.

	Opening balance £	Income £	Expenditure £	Transfers, unrealised gains £	Closing balance £
Unrestricted bequests	497,815	-	-	(114,846)	382,969
Building investment	115,166	-	-	8,612	123,778
Building reserve	19,118	-	-	-	19,118
Property	333,200	-	-	(6,800)	326,400
General unrestricted	64,409	171,515	(318,092)	156,437	74,269
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,029,708	171,515	(318,092)	43,403	926,534

A transfer of £114,846 has been made between the unrestricted bequests fund and the general unrestricted fund. This represents payments made in the year that the PCC have deemed should be taken from the legacy received from Revd Betty Stewart. A breakdown is shown over the page as to how the money was spent:

ST JAMES'S CHURCH HAMPTON HILL

Notes on Financial Statements

9 FUNDS (continued)

Account showing balance remaining on the legacy from Revd Betty Stewart

	2017	2016
	£	£
Legacy balance brought forward at 1 st January 2017	497,814	542,081
Sound system purchase (2016)	0	(44,267)
Costs of toilet block build in the year	(55,169)	0
Organ refurbishment costs in the year	(22,000)	0
Less: Organ refurbishment paid from a gift aided donation	12,500	0
Clock and tower restoration	(35,579)	0
Work to the Vestry	(3,497)	0
New cupboards in the Church and Hall	(2,652)	0
Electrical work in the Church	(2,682)	0
Additional sound system equipment	(870)	0
Rebranding costs	(1,704)	0
Salary and expenses of the youth worker from Dec 2017	(3,050)	0
Other miscellaneous expenses	(142)	0
Legacy balance carried forward at 31 st December 2017	<u>£382,969</u>	<u>£497,814</u>

The expenses shown above are included within the expenses shown in note 3

Restricted funds: Are funds which have been given to the PCC for a specific purpose and which are held pending disbursement in accordance with the mandate for which they were given.

	Opening balance	Income	Expenditure	Transfers, unrealised gains	Closing balance
	£	£	£	£	£
Farmers grave accumulated income	773	2	-	-	775
Restricted bequests	69	-	-	-	69
Fund raising events	0	657	(652)	(5)	0
Donations and appeals *	0	15,168	(14,939)	5	234
Special collections	1,023	2,004	(2,004)	-	1,023
	<u>1,865</u>	<u>17,831</u>	<u>(17,595)</u>	<u>-</u>	<u>2,101</u>

* Includes £12,500 including gift aid tax received and spent in respect of the organ restoration.

ST JAMES'S CHURCH HAMPTON HILL

Notes on Financial Statements

9 FUNDS (continued)

Endowment funds: This is a permanent endowment that requires income to be spent on the maintenance of the Farmers Family Grave in the Churchyard.

	Opening balance	Income	Expenditure	Transfers, unrealised gains	Closing balance
	£	£	£	£	£
Farmers bequest	1,797	-	-	-	1,797

10 DEBTORS

	2017	2016
	£	£
Income Tax Recoverable	6,151	6,448
Debtors (hall hire)	758	323
Other debtors	40	0
	<u>£6,949</u>	<u>£6,771</u>

11 CREDITORS

All amounts are due within one year.

	2017	2016
	£	£
Bank overdraft	9,834	0
Creditors for goods and services	1,194	1,575
Incumbents fees payable to the Diocese	660	664
Fees received in advance	500	500
Accruals and deferred income	31,621	2,010
	<u>£43,809</u>	<u>£4,749</u>

12 FEES COLLECTED FOR THE DIOCESAN BOARD OF FINANCE

Statutory Parochial Fees are receivable on weddings, funerals and other events, and the parts of the fees due to the PCC are included in these accounts. The PCC also collects the part of the fees due to the Diocesan Board of Finance and pays these to the London Diocesan Fund. In 2017, the amount collected on behalf of the DBF was £3,972 (2016: £4,215).

ST JAMES'S CHURCH HAMPTON HILL

Notes on Financial Statements

13 RELATED PARTY TRANSACTIONS

There were no transactions with any trustee in their capacity as trustee other than the salary payments disclosed in note 4. Reimbursements for normal out of pocket expenses incurred in the performance of various duties as Vicar, or as members of the PCC committee, as the case may be are set out on note 5.