

# **ST. JAMES STYVECHALE**

MAKING COMMITTED FOLLOWERS OF JESUS

Annual Report and Financial Statements  
of the Parochial Church Council  
for the year ended 31st December 2017

Charity No. 1131884

Incumbent: Rev Josh Maynard

Bank: HSBC Bank plc  
135 Daventry Road  
Cheylesmore  
Coventry

Independent Examiner:  
Mr D W Spafford, FCCA  
25 Ivybridge Road  
Coventry CV3 5PF

**St. James' Church, Styvechale, Coventry**  
**Annual Report of the Parochial Church Council**  
**for the year ended 31 December 2017**

**Aim and purposes**

St. James' Parochial Church Council (PCC) has the responsibility of cooperating with the incumbent, the Reverend Josh Maynard, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church Hall at Knoll Drive and the Grange Church Centre at Lonscale Drive.

**Objectives and activities**

St James continues to build on the vision the PCC and wider Church discerned together under the title 'Journey of Adventure: Discerning our vision'.

Our agreed mission is "to make committed followers of Jesus". Flowing from this is our 'imagine' vision where we set a picture of what St James could look like in 5-10 years time. St James has also adopted the 8 Essential Qualities as the values for the church which are part of the wider diocesan strategy for developing the health of local churches.

In order to realise this vision we have set out 5 key strategies:

1. Reaching our Community
2. Making mature disciples
3. Mobilising the ministry team
4. Assessing the ministry setting
5. Raising and managing finances

We have structured the church into 8 PCC Area Teams (PATs), each with a leader. These teams take responsibility for leading and managing the different ministries within the church. These teams include:

1. Community and Evangelism
2. Discipleship
3. Ministry Mobilisation
4. Children, Youth and Families
5. Communication and Resources
6. Fabric
7. Finances

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**Achievements and performance**

**Worship and prayer**

St James continues to offer a number of different services enabling people to worship God in different ways and appealing to a variety of people when they are looking for a church to come to. We continue to see new people coming to our congregations, people often commenting on the warm welcome they receive.

Over the year our vision focus has been the "One Thing" based on David's words in Psalm 27 "one thing I ask of the Lord, this is what I seek that I may dwell in the house of the Lord all the days of my life, to gaze upon the beauty of the Lord in his temple".

**Review of the Year**

Under the above vision focus we had six initiatives:

**1. Developing pastoral care** – in particular recruiting a pastoral care team who will visit some on an ongoing basis and others when the need arises.

**2. Gift Discover course** – Hearts to Serve was launched and ran from 15<sup>th</sup> – 29<sup>th</sup> March, providing an opportunity for people to explore their spiritual gifts, hearts passions, abilities, personality and experience (SHAPE).

**3. Building development** – this is an area that is ongoing and will be looked at in the future.

**4. Children and Families Worker** – this was a major new undertaking to take on a new member of staff. Through funding from the diocese and increased giving from Church members we have taken on Izzy, a full time Children and Families Worker.

**5. Renew signage** – the signage across the Leamington Road site has been rebranded, renewed and additional signs put up to make the church more welcoming.

**6. Developing Small Groups** – a new small group has started and time has been given to meeting with and supporting small group leaders. This is also an area that will continue to be developed in the coming years.

Additional to this we have launched a new evening service and taken on Anne Richardson, placed with us until July 2018, who will then become curate at St James.

**Occasional Offices**

During the year, St James Clergy conducted 3 baptisms, 1 child thanksgiving, 7 marriages, and 12 funerals.

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**Deanery Synod**

The South Coventry Deanery Synod met 4 times during the year, with each event being held jointly with the Kenilworth Deanery Synod. Parish presentations were given by people from St Johns, Kenilworth, Christ Church, Cheylesmore, St John the Baptist, Berkswell and St. Andrews Eastern Green. Other talk topics included medical ethics, the faculty system, tastelife charity and talking freely about death. There was discussion about how the deaneries could celebrate the Diocese's centenary in 2018.

**Church attendance**

The average weekly attendance, counted during October, was 165 adults and 24 under 16's. There are 173 names on the Church Electoral Roll. 2 names were added during the year and 8 were removed either through death or because they moved away from the parish.

**Church Buildings**

The Quinquennial Review was carried out in October with inspections of our Church and Churchyard. Items identified as needing "immediate attention" were the roof rainwater drainage system and the re-fixing of slipped tiles. The main items identified for "attention over the next quinquennium" included uneven paving and the provision of a handrail on the parapet outside the porch. In addition, the report mentioned that

- consideration should be given to updating the Church's electrical installation;
- disabled provision and access could be improved;
- the ivy covering part of the wall between the car park and churchyard "should be removed or at least greatly reduced (and that) it is likely the wall will need re-pointing immediately afterwards"; and
- "this is a well used Church with a flexible layout and a positive PCC".

The future programmes of maintenance and improvement for our buildings and land will take account of the issues raised in this Review.

In November, the Fabric Team decided to accept the additional role of day-to-day management of the maintenance of our buildings and land (this change being proposed following a review of the Parish Administrator's duties).

The out-turn on maintenance expenditure for 2017 was £16k which significantly exceeded the budget of £7.3k but included £6.3k on ensuring that our electrical installations are safe.

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It also included £3.1k on grass cutting, £1.0k on tree maintenance and £1.1k on fees for the Quinquennial Inspection.

Finally, the signage at our Leamington Road site was comprehensively improved during the year to make the site easier to navigate for those not familiar with it and to replace some time-expired old signs. Signage was improved inside the Church and Church Centre as well as outside in the churchyard and car park.

### **Financial Review**

#### **Income**

Total unrestricted income amounted to £176k, an increase of £20k on the corresponding amount received during 2016. Voluntary income or giving together with income tax recovered amounted to £119K, an increase of £5k. Income from fund raising activities (mainly hall lettings and rentals) amounted to £47k, an increase of £12k with a significant increase in hall letting income. Fees for weddings and funerals were £4k, an increase of £2k.

Restricted income was £5k including £4k for our annual gift day. A £1k grant was received towards signage improvements. A legacy of £10k was gratefully received from the estate of Cecily Bell. This has been set aside by the PCC and designated for expenditure on church improvement projects.

#### **Expenditure**

Total unrestricted expenditure of £168k was £5k higher than in 2016. This increase included expenditure on signage improvements which were partly funded by a £1k grant. Although higher than 2016, expenditure was lower than planned with the church administration being done by volunteers for several months and the new children and families worker not starting until January 2018. This was partly offset by additional expenditure incurred in electrical remedial work across the halls and church. Charitable giving for the year totalled £17k, including £4k from Gift Day.

#### **Overall Position**

In overall terms, income for the year exceeded expenditure by £18k, including the £10k legacy.

#### **Restricted Funds**

The balance held in restricted funds is £11k, unchanged from the end of 2016. This includes the mission fund set up in 2016 to support people going on short term mission trips. In addition some funds still remain for building development and garden maintenance.

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**Reserves**

Excluding fixed assets, our free reserves at the end of 2017 totalled £107k compared to £95k at the end of 2016. This increase is due to expenditure being lower than planned and the higher than expected increase in lettings income. The reserves policy was updated by the PCC during 2017 to hold the equivalent of 3 months general running costs (was 6 months) and also to hold an amount to help fund projects over the next three years. The current reserve levels mean that there is £61k available to fund such projects.

**Public Benefit Statement**

Consideration has been given to the Charity Commissioner's guidance on public benefit and, in particular, the specific guidance for charities for the advancement of religion. In the view of the trustees the charity fulfils its public benefit obligations.

**Volunteers**

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is. In particular, we want to mention our churchwardens Gill Makin and Tim Latham, along with Jonathan Butler who stepped down at the APCM, who have worked so tirelessly on our behalf.

**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 is a Registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. At St. James' the membership of the PCC consists of the incumbent (our vicar), churchwardens, treasurer and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services / members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC has moved towards a model, which on the one hand reduces the number of people on the PCC and yet on the other increases the representation and numbers of people involved in the leadership, management and government of St James. This has led to the setup of eight area teams, whose team leaders were elected as members of the PCC at the APCM in April.

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The full PCC meets four times during the year. The area teams each deal with an aspect of parish life, including finance, fabric, outreach and evangelism and children youth and families. These teams are responsible to the PCC and report back to it regularly.

**Administrative Information**

St James' Styvechale Church is situated on Leamington Road, Coventry and our planted Church congregation known as St James on the Grange is situated on Lonscale Drive, Coventry. St James is in the Diocese of Coventry within the Church of England. The correspondence address is St James' Church Styvechale Parish Office, Knoll Drive, Coventry, CV3 5BT

The Parochial Church Council (PCC) has been registered with the Charity Commission since 29<sup>th</sup> September 2009, charity number 1131884.

PCC members who have served at any time from 1st January 2017 until the date this report was approved are:

**Ex Officio members:**

Incumbent: Reverend Josh Maynard

Associate Minister: Reverend Carol Newborn (to April 2017)

Wardens: Mr Tim Latham (appointed April 2017)

Mr Jonathan Butler (retired April 2017)

Mrs Gillian Makin

**Elected members:**

Mr Keith Binks (representative of Deanery Synod - retired APCM April 2017)

Mrs Christine Binks (representative of Deanery Synod - retired APCM April 2017)

Mrs Sheila Butler (representative of Deanery Synod)

Mrs Barbara Carr (representative of Deanery Synod)

Mrs Caroline Peck

Mrs Catherine Goulding-Huckle

Mr Geoff Carr

Mrs Lesley Cross

Mr Chris Hollings

Mr Derek Peck (retired APCM April 2017)

Mr Martin Hansford

Mrs Caroline Gillham

Mr Roger Graham (Treasurer)

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**Risk Management**

Fire and health and safety risk assessments are carried out periodically, and recommendations acted upon. The church has a parish safeguarding policy, and Disclosure and Barring Service certificates are obtained for staff and volunteers who work with children and vulnerable adults. Financial risks have also been considered. Appropriate insurance is in place. The PCC have a reserves policy to ensure that funds are available to allow the church to continue in the face of short-term reductions in income.

Approved by the trustees on ..... and signed on their behalf by:

Rev.J.Maynard

## **Independent Examiner's Report to the Trustees of St. James' Church, Styvechale, Coventry**

I report on the accounts of the charity for the year ended 31st December 2017 which are set out on pages 10 to 21.

### **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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 Commission 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 presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave 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.

*Name* Mr. D. W. Spafford

*Relevant professional qualification or body* FCCA

*Address* 25 Ivybridge Road, Coventry

*Date*

St. James Styvechale PCC  
Statement of Financial Activities  
For the year ending 31<sup>st</sup> December 2017

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
<b>Income</b>						
Voluntary income	2a	119,375	10,000	4,766	134,141	127,886
Other fundraising activities	2b	46,898	-	-	46,898	34,930
Investment income	2c	288	-	-	288	281
Church activities	2d	9,402	-	-	9,402	6,905
Total income		175,963	10,000	4,766	190,729	170,002
<b>Expenditure</b>						
Church activities	3a	161,015	-	5,329	166,344	168,820
Expenditure on raising funds	3b	3,250	-	-	3,250	1,819
Depreciation		3,675	-	-	3,675	3,674
Total expenditure		167,940	-	5,329	173,269	174,313
<b>Net income/(expenditure)</b>		8,023	10,000	(563)	17,460	(4,311)
Transfer between funds	9	-	-	-	-	-
<b>Net Movement in Funds</b>		8,023	10,000	(563)	17,460	(4,311)
Total Funds Brought Forward		379,422	-	11,211	390,633	394,944
<b>Total Funds Carried Forward</b>		387,445	10,000	10,648	408,093	390,633

St. James Styvechale PCC  
Balance Sheet  
at 31<sup>st</sup> December 2017

	Note	2017		2016	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible fixed assets	5		30,925		34,600
Investments	6		<u>250,000</u>		<u>250,000</u>
			280,925		284,600
<b>Current Assets</b>					
Debtors	7	5,508		4,193	
Cash, bank & investments		<u>128,993</u>		<u>105,892</u>	
		134,501		110,085	
<b>Liabilities</b>					
Creditors	8	<u>7,333</u>		<u>4,052</u>	
			<u>127,168</u>		<u>106,033</u>
<b>Net Assets</b>			<u>408,093</u>		<u>390,633</u>
<b>Funds</b>					
Restricted	9		10,648		11,211
Designated	10		10,000		-
Unrestricted			<u>387,445</u>		<u>379,422</u>
			<u>408,093</u>		<u>390,633</u>

The notes on pages 12 to 21 form part of these accounts.

Approved by the Trustees on 2018 and signed on their behalf by

Roger Graham - Honorary Treasurer

## St. James Styvechale PCC

### Notes to the Financial Statements for the year ending 31<sup>st</sup> December 2017

#### **1 Accounting Policies**

##### **Basis of accounting**

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities and applicable accounting standard FRS102.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets which are shown at 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 those that are informal gatherings of church members.

##### **Funds**

*Restricted funds* represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

*Designated funds* are unrestricted funds which have been set aside to fund particular future activities of the PCC.

*Unrestricted funds* are general funds which can be used for PCC ordinary purposes.

##### **Income recognition**

All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the income to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Interest is accrued. All other income is recognised when it is receivable. All income is accounted for gross.

##### **Other income**

Rental income from letting of church premises is recognised when the rental is due.

##### **Investment income**

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

##### **Gains and losses on investments**

Realised gains and losses are recognised when investments are sold. Unrealised gains and losses are accounted for on revaluation of investments at 31 December.

##### **Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been clarified under headings that aggregate all costs related to the category.

## St. James Styvechale PCC

### Notes to the Financial Statements for the year ending 31<sup>st</sup> December 2017

#### **Grants**

Grants and donations are accounted for when paid over, or when awarded, if that creates a binding obligation on the PCC. The diocesan quota or parish share is accounted for when payable. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

#### **Fixed assets**

Consecrated and beneficed property is excluded from the accounts by provision 10(2) (a) and (c) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the Church's Inventory that can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since January 2000 are capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight line basis.

Buildings are depreciated over 50 years.

All expenditure incurred in the year on consecrated or beneficial buildings, individual items under £3,000 or on the repair of moveable church furnishings acquired before 1st January 2000 is written off.

#### **Other fixtures, fittings and office equipment**

Equipment owned by the PCC is depreciated as follows:-

Equipment	straight line basis over 4 years
Organ	straight line basis over 20 years
Chairs	straight line basis over 10 years

Individual items of equipment with a purchase price of £3,000 or less are written off when the asset is acquired.

#### **Investments**

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

#### **Current assets**

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

Short term deposits include cash held on deposit either with the CBF Church of England funds, a building society or at the bank.

St. James Styvechale PCC

Notes to the Financial Statements for the year ending 31<sup>st</sup> December 2017

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
<b>2 Income</b>					
<b>2a Voluntary Income</b>					
Planned giving	89,773	-	-	89,773	85,020
Collections at services	6,637	-	206	6,843	6,955
Income tax recoverable	20,079	-	555	20,634	21,595
Other donations and legacies	2,886	10,000	-	12,886	4,195
Gift day	-	-	3,005	3,005	7,822
Grants	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>1,000</u>	<u>2,299</u>
<b>Total</b>	<b><u>119,375</u></b>	<b><u>10,000</u></b>	<b><u>4,766</u></b>	<b><u>134,141</u></b>	<b><u>127,886</u></b>
<b>2b Other fundraising activities</b>					
Church Hall Lettings	27,307	-	-	27,307	20,635
Watercall Avenue rent	11,700	-	-	11,700	6,559
Car park (rent)	7,523	-	-	7,523	7,330
Income from sales	<u>368</u>	<u>-</u>	<u>-</u>	<u>368</u>	<u>406</u>
<b>Total</b>	<b><u>46,898</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>46,898</u></b>	<b><u>34,930</u></b>
<b>2c Investment Income</b>	<b><u>288</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>288</u></b>	<b><u>281</u></b>
<b>2d Church Activities</b>					
Fees	4,465	-	-	4,465	2,809
Other	<u>4,937</u>	<u>-</u>	<u>-</u>	<u>4,937</u>	<u>4,096</u>
<b>Total</b>	<b><u>9,402</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>9,402</u></b>	<b><u>6,905</u></b>
<b>Total Income</b>	<b><u>175,963</u></b>	<b><u>10,000</u></b>	<b><u>4,766</u></b>	<b><u>190,729</u></b>	<b><u>170,002</u></b>

St. James Styvechale PCC

Notes to the Financial Statements for the year ending 31<sup>st</sup> December 2017

	Unrestricted	Designated	Restricted	Total	Total
	Funds	Funds	Funds	2017	2016
	£	£	£	£	£
<b>3 Expenditure</b>					
<b>3a Church Activities</b>					
Missionary and charitable giving (note 11 shows details)	12,945	-	4,329	17,274	15,729
<i>Church Running Expenses</i>					
Salaries	26,053	-	-	26,053	28,403
Minister expenses and fees	5,840	-	-	5,840	2,839
Training	896	-	-	896	1,149
Upkeep of services	2,421	-	-	2,421	3,030
Office costs	9,981	-	-	9,981	9,586
Children & youth	1,418	-	-	1,418	1,442
Church running and maintenance	11,869	-	-	11,869	17,157
Upkeep of churchyard	8,267	-	1,000	9,267	3,319
Sundry expenses	<u>86</u>	<u>-</u>	<u>-</u>	<u>86</u>	<u>1,156</u>
<b>Sub totals</b>	<b>66,831</b>	<b>-</b>	<b>1,000</b>	<b>67,831</b>	<b>68,081</b>
Diocesan Quota	63,857	-	-	63,857	62,650
Events and refreshments	3,320	-	-	3,320	3,732
Church halls running costs	12,800	-	-	12,800	10,115
Church hall improvements/ sundries	1,262	-	-	1,262	8,513
<b>Total</b>	<b><u>161,015</u></b>	<b><u>-</u></b>	<b><u>5,329</u></b>	<b><u>166,344</u></b>	<b><u>168,820</u></b>
<b>3b Expenditure on raising funds</b>					
Watercall Avenue	3,250	-	-	3,250	1,567
Costs to fundraiser	-	-	-	-	252
<b>Totals</b>	<b><u>3,250</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>3,250</u></b>	<b><u>1,819</u></b>

St. James Styvechale PCC  
Notes to the Financial Statements for the year ending 31<sup>st</sup> December 2017

	2017	2016
<b>4 Staff Costs</b>	£	£
Wages and salaries	25,633	27,952
Pension	420	451
<b>Total</b>	<b>26,053</b>	<b>28,403</b>

No employee earned £60,000 or more per annum.

PCC members did not receive any subsistence expenses during the year.

#### **Pension Scheme**

For eligible salaried employees who commenced employment after 1st May 2012, St. James Styvechale PCC participates in the Church of England Pension Builder Classic Scheme (formerly Defined Contribution Scheme), within the Church Workers Pension Fund.

The Pension Builder Classic Scheme is a defined benefit pension arrangement administered by the Church of England Pensions Board. Monthly contributions are converted into a guaranteed amount of pension payable at normal pension age.

The assets of the scheme are held separately from those of the employer. As at the formal actuarial valuation at 31 December 2016, the scheme was in deficit. If St. James Styvechale PCC were to have left the scheme then a section 75 debt of approximately £3,000 would have been payable at 31 December 2016. However, if the actuary repeated the section 75 calculation now, current indications are that a section 75 debt is unlikely to be due (although this situation can change quickly).

There is no sub-division of assets between employers in each section of the Pension Builder Scheme. The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable (2017: £420, 2016: £451).

St. James Styvechale PCC contributes 4% of basic salary and the employees are required to make a minimum contribution of 4%. The employer and employee contributions for the year totaled £840 and there were no contributions outstanding at the year end.

St. James Styvechale PCC had 0 active members and 1 deferred member in the DCS at 31 December 2017.

St. James Styvechale PCC  
Notes to the Financial Statements for the year ending 31<sup>st</sup> December 2017

**5 Tangible fixed assets**

	Freehold Lands and Buildings £	Leasehold Lands and Buildings £	Office equipment, Organ and Chairs in Church £	Total £
<b>Cost</b>				
1 January 2017 and 31 December 2017	<u>27,182</u>	<u>17,025</u>	<u>48,851</u>	<u>93,058</u>
<b>Depreciation</b>				
1 January 2017	15,419	14,972	28,067	58,458
Charge for the year	<u>380</u>	<u>340</u>	<u>2,955</u>	<u>3,675</u>
31 December 2017	<u>15,799</u>	<u>15,312</u>	<u>31,022</u>	<u>62,133</u>
<b>Net Book Value</b>				
31 December 2017	<b><u>11,383</u></b>	<b><u>1,713</u></b>	<b><u>17,829</u></b>	<b><u>30,925</u></b>
31 December 2016	<u>11,763</u>	<u>2,053</u>	<u>20,784</u>	<u>34,600</u>

**6 Investment Property**

	£
Freehold property at 55,Watercall Ave, Coventry	
Valuation brought forward on 1 January 2017	250,000
Gain on revaluation in year	-
Valuation carried forward on 31 December 2017	<u>250,000</u>

An estimation of the value of the property concluded that the valuation had not significantly changed by the end of the year.

**7 Debtors**

	2017 £	2016 £
Income tax recoverable	5,508	4,193
Other debtors	<u>-</u>	<u>-</u>
<b>Total</b>	<b><u>5,508</u></b>	<b><u>4,193</u></b>

St. James Styvechale PCC

Notes to the Financial Statements for the year ending 31<sup>st</sup> December 2017

**8 Creditors**

	2017	2016
Amounts falling due within one year	£	£
Trade creditors	1,662	622
Other creditors	<u>5,671</u>	<u>3,430</u>
<b>Total</b>	<b><u>7,333</u></b>	<b><u>4,052</u></b>

**9 Restricted Funds**

	Note	1 Jan 2017 £	Incoming Resources £	Resources Expended £	31 Dec 2017 £
Arua (YWAM)	A	351	-	351	-
Churchyard Garden	B	3,488	-	-	3,488
Buildings Development	C	3,243	150	-	3,393
Gift Day	D	564	3,560	3,922	202
Mission	E	3,565	-	-	3,565
Signage	F	-	1,000	1,000	-
Restricted Gifts	G	<u>-</u>	<u>56</u>	<u>56</u>	<u>-</u>
Totals		<u>11,211</u>	<u>4,766</u>	<u>5,329</u>	<u>10,648</u>

The purposes of the restricted funds are as follows:-

A YWAM base in Arua.

B Maintaining the churchyard garden.

C Building Development Fund – for church building projects.

D Donations from annual gift day. Note 10 shows how used.

E Mission fund to provide grants for short term mission trips and discipleship years. The fund was established by Gift Day donations in 2016.

F Signage – Grant received towards improved signage.

G Restricted charitable collection.

**10 Designated Funds**

A legacy of £10,000 was received during the year which has been set aside by the PCC for church improvement projects over the next three years.

St. James Styvechale PCC

Notes to the Financial Statements for the year ending 31<sup>st</sup> December 2017

**11 Donations**

	Unrestricted funds £	Restricted Funds £	Total funds £
The following donations have been made during 2017			
<b>International Relief and Development &amp; Mission</b>			
International Needs (Child Sponsorship)	500	-	500
Foundation for Relief & Reconciliation in the Middle East	500	-	500
Friends of Ibba Girls School, South Sudan	1,000	-	1,000
Novi Most	1,000	121	1,121
Pastor Sam Abuku (Arua)	600	350	950
J & V Wright / YWAM	1,000	121	1,121
	<b>4,600</b>	<b>592</b>	<b>5,192</b>
<b>Home Mission</b>			
Carriers of Hope	300	-	300
Church Army	300	-	300
Church Urban Fund	300	-	300
Coffee Tots	300	-	300
Coventry Cyrenians	300	-	300
Coventry Jesus Centre	300	-	300
Together for Change	-	1,021	1,021
Kidz Klub Coventry	1,000	-	1,000
Lighthouse Trust	300	-	300
Nexus Trust	600	-	600
Spark in the Park	500	-	500
Taste Life	-	2,660	2,660
Coventry Youth for Christ	600	-	600
Hope Coventry	1,500	-	1,500
Coventry City Mission	750	56	806
Open Doors	695	-	695
	<b>7,745</b>	<b>3,737</b>	<b>11,482</b>
<b>Secular Charities</b>			
Warwickshire Counselling Centre	300	-	300
Home for Good	300	-	300
	<b>600</b>	<b>-</b>	<b>600</b>
<b>Total Donations</b>	<b>12,945</b>	<b>4,329</b>	<b>17,274</b>

St. James Styvechale PCC  
Notes to the Financial Statements for the year ending 31<sup>st</sup> December 2017

**12 Analysis of net assets by funds**

	Unrestricted Funds £	Designated funds £	Restricted funds £	Total funds £
Fixed assets	280,925	-	-	280,925
Current assets	113,853	10,000	10,648	134,501
Current liabilities	(7,333)	-	-	(7,333)
<b>Totals</b>	<b>387,445</b>	<b>10,000</b>	<b>10,648</b>	<b>408,093</b>

St. James Styvechale PCC  
Notes to the Financial Statements for the year ending 31<sup>st</sup> December 2017

**13 Prior Period Comparative SOFA**

Statement of Financial Activities  
For the year ending 31<sup>st</sup> December 2016

	Unrestricted Funds	Restricted Funds	Total 2016
	£	£	£
<b>Income</b>			
Voluntary income	113,611	14,275	127,886
Other fundraising activities	34,930	-	34,930
Investment income	281	-	281
Church activities	6,905	-	6,905
Other	-	-	-
Total income	<u>155,727</u>	<u>14,275</u>	<u>170,002</u>
<b>Expenditure</b>			
Church activities	157,908	10,912	168,820
Expenditure on raising funds	1,819	-	1,819
Depreciation	3,674	-	3,674
Total expenditure	<u>163,401</u>	<u>10,912</u>	<u>174,313</u>
<b>Net income/(expenditure)</b>	(7,674)	3,363	(4,311)
Transfer between funds	3,718	(3,718)	-
<b>Net Movement in Funds</b>	<u>(3,956)</u>	<u>(355)</u>	<u>(4,311)</u>
Total Funds Brought Forward	383,378	11,566	394,944
<b>Total Funds Carried Forward</b>	<u>379,422</u>	<u>11,211</u>	<u>390,633</u>