

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended
31 December 2021
for the
PAROCHIAL CHURCH COUNCIL OF ST FRANCIS, BOURNVILLE**

Stanley Yule Chartered Accountants
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PCC OF ST FRANCIS, BOURNVILLE

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for the year ended 31 December 2021**

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**Trustees' Annual Report
for the year ended 31 December 2021**

Introduction

Bournville Parish Church stands at the heart of the model village built by George Cadbury around the chocolate factory. The church is a flourishing community of all ages, worshipping together in a relaxed but reverent atmosphere. There are a range of children's groups, many contacts with local schools and a thriving youth and community centre. We see ourselves as a church for the whole community offering care, compassion and celebration for life's major events

The PCC is a registered charity and its stated charitable aim is the provision of public worship open to all. The PCC also exists to co-operate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

Review of 2021

Worship Services

The year began with another covid lockdown but under the leadership of our Assistant Curate, the Rev Gail, and the ministry team, services were maintained online in the interim. Rise and Shine also continued to be online as well. Services in church did not recommence until May 2021 with 10am Holy Communion on Sundays.

Thursday Holy Communion at 10am did not restart until June, and gradually other services resumed. During the summer services were held outside when possible and we were blessed with reasonably dry weather. Messy Church was held twice in July and September. Rise and Shine was in church from September, and Sunday 8.15am Holy Communion began in October. Evensong also was held once a month in September and October.

In November Rev Gail left us to take over the ministry at Alvechurch and Beoley and we were able to give her a royal send off.

After that our Readers Malcolm and Mandy did a brilliant job in organising our services, with Malcolm gaining the services of Revs. Rob Morris and John Nightingale, and Chris Chalmers from Billesley to take Holy Communion and help out with the number of weddings, funerals and baptisms during the year.

It was so good to be able to hold our normal 9 Lessons and Carols and Midnight Mass at Christmas together with school nativities. Mat Wilson from Rowheath did a superb Carols on the Green on Christmas Eve from the cloisters despite the rain.

We owe a huge debt to Gail for all the hard work that she put in throughout the period to enable online services and encourage the church back to live services outside and in. Many of us don't realise the time she spent producing orders of service and such like, and she was ably supported by our Readers.

Community

Our Community and Over 50s worker Helen Crisp has worked hard through the year to encourage outreach in the community. She has contacted outside organisations and started the weekly Places of Welcome to which the community is invited. And the T'Internet run by Digikicks on Thursdays has been well attended.

Unfortunately, our Children and Families Minister left in March but ministry to children and families has been maintained through Rise and Shine, Altogether services and Sunday School.

Circulation and collection of Christian Aid envelopes was continued in May though at a lesser level, and a successful Christmas market was held outside during the Bournville Christmas Festival in December.

PCC OF ST FRANCIS, BOURNVILLE
Trustees' Annual Report
for the year ended 31 December 2021

Membership of PCC in 2021

Rev Gail Rogers	Clerk in Holy Orders until November 2021
Mr Malcolm Morse	Reader
Mrs Mandy Nayak	Reader, Deanery Synod and Diocesan Synod
Mr Roger Barber	Churchwarden
Mr Dale Brusby	Churchwarden from APCM 2021
Miss Fiona Thomson	Deputy Churchwarden
Mr Patrick Penrose	Deputy Churchwarden and Deanery Synod
Mr Peter Todd	Deputy Churchwarden
Mr Ralph Thomas	Safeguarding Co-ordinator, Diocesan Synod from APCM 2021
Mr Al Rodgers	Deanery Synod from APCM 2021
Mrs Amanda Homer	Elected April 2019
Mr Chris Chatfield	Elected April 2019
Mrs Emma Beynon	Elected May 2021
Ms Janet Booth	Elected May 2021
Mr Al Grubb	Elected May 2021
Mr Damian Herbert	Elected May 2020
Mrs Portia Lloyd	Elected May 2020
Mrs Lyn Moon	Elected May 2020
Mrs Becky Morris	Elected May 2020
Mrs Su Newton-Ede	Elected May 2020
Mr Jonathan Payn	Elected May 2020
Mr Ross Baylis	Until May 2021
Mrs Catherine Shakespear	Until May 2021
Mrs Mary Rodgers	Until May 2021
Ms Georgina Edgar	Until May 2021

PCC OF ST FRANCIS, BOURNVILLE

Trustees' Annual Report for the year ended 31 December 2021

Co-opted Members

Mr Trevor Workman	Director of Music
Mrs Emma Jones	Deputy Headteacher, St Francis C of E Primary School and Nursery

In Attendance

Ms Jayne Clabon	Treasurer since 2015
Mrs Sally Slevin	Secretary

Governance and Structure of Meetings

The PCC is organised around a pattern of 5 meetings per year but has a number of sub-committees which meet between meetings of the PCC:

Standing Committee

This is the only sub-committee required by the Church Representation Rules. It has power to transact the business of the PCC between its meetings, subject to any direction given by the PCC and recommends items for inclusion in future PCC meetings.

Fabric and Finance Committee

This committee prepares the annual budget and monitors overall income and expenditure in the parish. It also oversees the general maintenance and repairs of all church property.

Review of Financial Activities

The finances in 2021 were impacted by Covid 19 and subsequent church closure, albeit not as significantly as the impact on the 2020 accounts. The income for 2021 was £165,198, an increase of 16.6% on 2020 (£141,672), but still lower than the income for 2019 (£180,713).

2021 saw an overall loss for St Francis of £21,987 (2020 loss £41,461).

This figure comprises a loss of £5,498 in the unrestricted funds (£0 after funds transfers), a loss of £14,521 in the designated funds (£19,773 after funds transfers) and a loss of £1,698 in the restricted funds (£2,214 after funds transfers).

The mission and ministry of St Francis Bournville is primarily funded through the planned giving of members of the congregation. In 2021, through the generosity of our congregation, we raised £58,606 for the general fund (2020: £61,893) in this way, increased by tax reclaimed through Gift Aid of £13,548 (2020 £13,875). In 2021, we did not reintroduce loose plate collections because of Covid restrictions. We continued to use the donations box in the back of church and online donations. We raised £7,478 (2020 £6,024).

A generous grant of £10,000 was received from the LJC Fund for our ongoing work.

We received an unrestricted legacy of £500

PCC OF ST FRANCIS, BOURNVILLE

**Trustees' Annual Report
for the year ended 31 December 2021**

We were able to hold an outdoor Christmas market this year, and successfully raised £1,796 before costs. (Online Christmas Market 2020 raised £772 before costs). A Christmas fundraising concert was held in conjunction with Birmingham Brass Band and raised £1,780 before costs. We sold £56 of locally made produce for our designated Maintenance Fund. The bookstall raised £50.

The church was not hired out for any events, although we earned £30 per week for some of the year when weekly external choir rehearsals resumed. The PCC element of wedding and funeral fees earned £2,823 (2020 £1,433).

The rental income from 63 Linden Road was £9,300 towards the general fund (2020 £3,384), with the remaining income of £4,200 going into a designated fund for maintenance of the building, insurance costs and letting fees (2020 £2,042). These monies are held in the Linden Rd Reserve which currently stands at £3,591.

We continued to make use of the furlough scheme during the start of 2021, with both our Parish Administrator and Children and Families' Minister being on flexible furlough at various times in the year. The Children and Families' Minister Post finished in March 2021.

Transactions between PCC and the St Francis Centre as a related party were made towards the shared costs of employing our treasurer, parish administrator, heating and lighting, photocopies and essential electrical and water safety repairs. Payments, including expenses, to PCC members included a church organist (who is co-opted onto the PCC) and to vergers who also serve on the PCC.

We paid our Common Fund asking in full together with an additional gift (£57,936 after a 2% discount for monthly payments).

The choir fund gives a donation to Action Aid to support the education of two children.

Traidcraft sales continued through 2021, generating a profit of £86 which was donated to The Traidcraft Exchange.

Three new restricted funds were established this year – Digikicks 1,2 and 3. Each Project has received Grant Funding and is being spent on delivering 'Tea and T'Internet' training for Older Adults.

The restricted Ageing Well Fund receives funding from the Body Mind and Spirit Partnership and helps to fund our Older Adults Development Worker.

The two choir funds have been merged this year, leaving one fund for both the Children's and Adults' choirs.

The Special Fund contains £724 and is used at the discretion of the PCC for family hardship or other worthy causes. The income from this fund comes from Royalties from the sale of a book written by Peter Babington, former Vicar at St Francis.

In 2015 St Francis Church received a legacy restricted for the provision of flowers in the church. The 'Flower Fund' presently holds £2,300.

PCC OF ST FRANCIS, BOURNVILLE
Trustees' Annual Report
for the year ended 31 December 2021

Reserves Policy

The reserves policy of the PCC is that we aim to hold an unrestricted reserve equivalent to three months' running costs.

We hold a permanent fabric fund as a restricted fund for long term care of the church building. In addition to this permanent fabric fund it is the policy of this church to keep an ongoing maintenance reserve to which we contribute a minimum of £5,000 per year (which is through fundraising and monies transferred from unrestricted or designated funds). This is used to pay for planned work relating to the maintenance schedule, work identified through quinquennial inspections and for general repairs to the building and fixtures.

We have an established designated legacy fund where the PCC have allocated funds to be spent on a number of future projects. In 2021, we spent:

- Depreciation charges for assets purchased in previous years £7,199
- Children and Families' Missioner £2,008.
- CCTV £3,744
- £855 towards the final work on the Organ Chamber
- £5,000 transferred to the Maintenance Fund
- A Funds transfer of £3490 to bring the General Fund to £0 at the end of the year.

The Legacy bank accounts earned interest of £537 and the Fund received a VAT grant of £142 towards the final organ costs.

The fund currently stands at £118,065.

In 2022, these funds have been set aside and allocated for the following:

- General improvements to the church building e.g. ramped access to north door
- Further repairs to the roof and guttering if funding cannot be secured from elsewhere.

The PCC is mindful that the reserves policy is not yet achieved in unrestricted general funds. This position continues to be actively pursued by the PCC through robust monitoring of unrestricted expenditure and income generation.

Going Concern

At the date of signing these financial statements the PCC has considered the ongoing effects of the global pandemic and do not believe it will affect the charity's ability to continue to operate for the foreseeable future. The Charity has sufficient designated funds which could be re-purposed, if required, to absorb any short-term in-period deficits.

The PCC have also considered the Charity Commission guidance on public benefit and, in part, the supplementary guidance for the advancement of religion.

Trustees' Annual Report
for the year ended 31 December 2021

Conclusion

When our new incumbent is licensed in March, the church can look forward to renewed focus on our primary aims in the parish. We look to our God to supply all we need to accomplish His work and how He will use each one of us in it.

There is insufficient room to mention all those that have given their time and energy to maintaining the church's functions. Some have been mentioned above but as churchwardens we are particularly grateful to Carol in the church office who has done far more than anyone realises to keep the church moving in the last 12 months.

But to everyone in the church, thank you for all your commitment and support in the past year.

Signed:.....

Signed:.....

Dated: 26/4/22

Dated: 26/4/22

Dale Brusby & Roger Barber Churchwardens

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St Francis Centre
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www.bournvilleparishchurch.org.uk

Registered Charity Number - 1127332

**Independent Examiner's Report to the Trustees of
PCC of St Francis, Bournville**

Independent examiner's report to the trustees of PCC of St Francis, Bournville

I report to the charity trustees on my examination of the accounts of the PCC of St Francis, Bournville (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

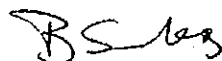
Independent examiner's statement

I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Birgitt Saunders
FCCA ACA
Stanley Yule Chartered Accountants
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Date: 26.4.2022

PCC OF ST FRANCIS, BOURNVILLE

Statement of Financial Activities
for the year ended 31 December 2021

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM							
Donations and legacies		90,546	817	43,345	-	134,708	122,382
Charitable activities							
Charitable Activities		2,823	-	275	-	3,098	1,763
Fundraising activities	2	3,576	56	660	-	4,292	2,090
Investment income	3	-	537	-	-	537	1,145
Other income		16,803	4,200	1,560	-	22,563	14,292
Total		113,748	5,610	45,840	-	165,198	141,672
EXPENDITURE ON							
Raising funds		7,762	-	7,386	-	15,148	16,262
Charitable activities							
Charitable Activities		111,484	12,446	40,422	-	164,352	148,716
Other		-	9,968	-	-	9,968	19,181
Total		119,246	22,414	47,808	-	189,468	184,159
Net gains/(losses) on investments		-	2,283	-	-	2,283	1,026
NET INCOME/(EXPENDITURE)		(5,498)	(14,521)	(1,968)	-	(21,987)	(41,461)
Transfers between funds	12	5,498	(5,252)	(246)	-	-	-
Net movement in funds		-	(19,773)	(2,214)	-	(21,987)	(41,461)
RECONCILIATION OF FUNDS							
Total funds brought forward		-	163,066	36,569	425,000	624,635	666,096
TOTAL FUNDS CARRIED FORWARD		-	143,293	34,355	425,000	602,648	624,635


The notes form part of these financial statements

PCC OF ST FRANCIS, BOURNVILLE

Balance Sheet
At 31 December 2021

	Notes	Unrestricted fund £	Designated fund £	Restricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS							
Tangible assets	6	-	15,476	-	-	14,476	18,931
Investments							
Investments	7	-	18,161	-	-	18,161	15,878
Investment property	8	-	-	-	425,000	425,000	425,000
		-	33,637	-	425,000	458,637	459,809
CURRENT ASSETS							
Stocks	9	-	-	345	-	345	259
Debtors	10	3,241	259	38	-	3,538	3,274
Cash at bank		35	109,397	36,592	-	146,024	164,534
		3,276	109,656	36,975	-	149,907	168,067
CREDITORS							
Amounts falling due within one year	11	(3,276)	-	(2,620)	-	(5,896)	(3,241)
NET CURRENT ASSETS		-	109,656	34,355	-	144,011	164,826
TOTAL ASSETS LESS CURRENT LIABILITIES		-	143,293	34,355	425,000	602,648	624,635
NET ASSETS		-	143,293	34,355	425,000	602,648	624,635
FUNDS	12						
Unrestricted funds						-	-
Designated funds						143,293	163,066
Restricted funds						34,355	36,569
Endowment funds						425,000	425,000
TOTAL FUNDS						602,648	624,635

The financial statements were approved by the Board of Trustees on and were signed on
its behalf by:


R Barber - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The PCC is a public benefit entity within the meaning of FRS102 (Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland). The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the Individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, together with FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (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.

Incoming resources

All income is recognised in the Statement of Financial Activities once the PCC has legal entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Voluntary and Other Non-Investment Income

- Collections and planned giving are recognised when received by or on behalf of the PCC.
- Income tax recoverable under Gift Aid donations is recognised when the income is recognised.
- Grants and legacies to the PCC are recognised 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 from events are reported gross, i.e., before the deduction of any related costs;
- Sales of books and magazines from the Church Bookstall are reported for gross.
- Rental income from the letting of Church premises is recognised when the rental is due.

Investment Income

- Dividends are recognised when due and payable.
- Interest entitlements are recognised as they accrue.
- Tax recoverable on such income is recognised in the same accounting year.

Government Grants

Government grants are recognised when there is a reasonable assurance that the charity will comply with the conditions attached and the grant will be received or on actual receipt of the grant, whichever is earlier. Grants for immediate financial support are recognised using the accrual model.

Expenditure and liabilities

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the PCC to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Gains and Losses on Investments

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

Grants

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

Notes to the Financial Statements - continued
for the year ended 31 December 2021

1. ACCOUNTING POLICIES - continued

Activities directly relating to the work of the Church

Expenditure and liabilities

The diocesan parish share is accounted for when paid. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

Fixed assets

Consecrated property and movable church furnishings

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of "charity" by Section 10 (2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Movable 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 which can be inspected (at any reasonable time). For inalienable property acquired prior to 1 January 2006, there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2006 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life (initially over 10 years) on a straight-line basis.

All expenses incurred in the year on consecrated or benefice property, individual items under £2,500 or on the repair of movable church furnishings acquired before 1 January 2006 are written off as revenue costs.

Fixtures, fittings, and office equipment

Equipment used within the church premises is depreciated on a straight-line basis over 5 years. Individual items of equipment with a purchase cost of £1,000 or less are written off when the asset is acquired. Pooled items, that being more than one item of the same description purchased at the same time, with an individual value in excess of £250 are capitalised.

63 Linden Road - Investment Property

The semi-detached property, 63 Linden Road, was gifted to the Parochial Church Council of St Francis, Bournville on 29 July 1960. The Birmingham Diocesan Trustees Registrar are custodian trustees of the property since 1960, while the PCC remains the managing trustees and are responsible for the property.

Investment property is initially recognised at cost and subsequently remeasured at fair value at the reporting date. The trustees review the valuation annually to determine it remains at fair value, and a professional valuation is obtained at regular intervals to confirm the valuation used.

Investments

Investments are valued at market value at 31 December. Any gain or loss on investments are realised within the current financial year.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

Taxation

The charity is exempt from income tax on its charitable activities. The charity is liable for VAT on relevant activities and is also liable for Employers National Insurance Contributions on paid Church staff.

Notes to the Financial Statements - continued
for the year ended 31 December 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

Endowment funds are restricted funds, the capital of which must be retained; only income arising from investment of the endowment may be used as a restricted or unrestricted fund depending upon the purpose for which the endowment was established.

Restricted funds are income funds that represent:

- (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or the 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 a specific project for which they were given. Any balance remaining unspent at the end of the year must be carried forward as a balance on that fund. The PCC usually invests separately for significant restricted funds ensuring that interest is apportioned correctly.

Unrestricted funds represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC. These include designated funds which are contributions with the stipulation that they be used for a specific purpose, such as spending on an approved future project. The PCC are responsible for designating funds, and the balances of these funds are disclosed separately to the general unrestricted fund in the Notes to the Financial Statements.

Current assets

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

Short-term deposits include cash held on deposit with either the CBF Church of England Funds or at Lloyds Bank

Going Concern

The accounts have been prepared on the basis of being a going concern as outlined in the Trustees' annual report.

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit and loss account.

Donated Services

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met and the receipt of economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), the general volunteer time of volunteers is not recognised. Please refer to the trustee's annual report for more information about their contribution.

PCC OF ST FRANCIS, BOURNVILLE

Notes to the Financial Statements - continued
for the year ended 31 December 2021

2. FUNDRAISING ACTIVITIES

	2021	2020
	£	£
Christmas Market	1,796	772
Points	-	6
Fundraising	1,836	46
Traidcraft Sales	610	973
Bookstall Sales	50	198
Refreshments after Church	-	95
	<u>4,292</u>	<u>2,090</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Dividends	347	446
Interest CBF Deposit Fund	190	698
Interest Lloyds Account	-	1
	<u>537</u>	<u>1,145</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

Members and Co-opted Members of the PCC, as well as Ministers, were fully reimbursed for expenses paid on the Church's behalf. The total expenses reimbursed to trustees and Ministers amounts to approximately £1,300 (2020: £5,100). The expenses were for travel, books, resources, small repair items, refreshments, postage, stationery, telephone costs, Christmas Fair expenses, Traidcraft stock purchases and Bookstall purchases, and various other sundry items paid on the Church's behalf. There were 2 trustees (2020: 2 trustees) reimbursed during the year, including PCC Members and Ministers.

PCC OF ST FRANCIS, BOURNVILLE

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

5. ALLOCATION OF ADMINISTRATION COSTS

Administration Costs are allocated to expenditure in the following manner:

Cost Description	Charitable Activities £	Raising Funds £	Total Cost £	Basis of Allocation
Administration Salaries	11,000	1,571	12,571	Time spent on activities
Printing and Stationery	2,675	1,335	4,010	Usage
Bank Charges	137	137	274	Usage
Independent Examiner	1,224	-	1,224	Nature of activity

Note - £3,139 of Administration Salaries are shown as Parish Admin & Treasurer Salary in Charitable Activities and are not part of the Administration Costs figures shown above.

6. GOVERNMENT GRANTS

Due to the Covid-19 pandemic, various Government grants and support schemes were put in place, to which the charity was entitled to utilise. During the financial period the charity received the following Government grants:

Grant	2021 £	2020 £
Coronavirus Job Retention Scheme Grants	<u>860</u>	<u>1,083</u>
	<u>860</u>	<u>1,083</u>

7. TANGIBLE FIXED ASSETS

	Church Equipment £
COST	
At 1 January 2021	37,087
Additions	<u>3,744</u>
At 31 December 2021	<u>40,831</u>
DEPRECIATION	
At 1 January 2021	18,156
Charge for year	<u>7,199</u>
At 31 December 2021	<u>25,355</u>
NET BOOK VALUE	
At 31 December 2021	<u>15,476</u>
At 31 December 2020	<u>18,931</u>

PCC OF ST FRANCIS, BOURNVILLE

Notes to the Financial Statements - continued
for the year ended 31 December 2021

8. FIXED ASSET INVESTMENTS

	CBF Investment Fund Shares £
MARKET VALUE	
At 1 January 2021	15,878
Revaluations	<u>2,283</u>
At 31 December 2021	<u>18,161</u>
NET BOOK VALUE	
At 31 December 2021	<u>18,161</u>
At 31 December 2020	<u>15,878</u>

There were no investment assets outside the UK.

Holdings at 31 December 2021: 777 shares in the CBF Church of England Investment Fund (2020: 777 shares)

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2021	<u>425,000</u>
At 31 December 2021	<u>425,000</u>
NET BOOK VALUE	
At 31 December 2021	<u>425,000</u>
At 31 December 2020	<u>425,000</u>

10. STOCKS

	2021 £	2020 £
Traidcraft Stock	<u>345</u>	<u>259</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accounts Receivable	850	1
Prepayments	1,188	1,625
Accrued Income	<u>1,500</u>	<u>1,648</u>
	<u>3,538</u>	<u>3,274</u>

PCC OF ST FRANCIS, BOURNVILLE

Notes to the Financial Statements - continued
for the year ended 31 December 2021

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Creditors for goods & services	445	445
Accruals	<u>5,451</u>	<u>2,796</u>
	<u>5,896</u>	<u>3,241</u>

13. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	Transfers between funds	At 31.12.21
	£	£	£	£
Unrestricted and Designated Funds				
General fund	-	(5,498)	5,498	-
63 Linden Road (Designated)	2,160	1,431	-	3,591
Children & Adult's Choir (Designated)	-	-	459	459
Children's Choir (Designated)	139	-	(139)	-
Legacy Fund (Designated)	133,728	(5,091)	(10,572)	118,065
Maintenance Fund (Designated)	9,957	(11,535)	5,000	3,422
Special Fund (Designated)	50	674	-	724
St Peters Saltley Trust (Designated)	32	-	-	32
Ageing Well (Designated)	<u>17,000</u>	<u>-</u>	<u>-</u>	<u>17,000</u>
	163,066	(20,019)	246	143,293
Restricted Funds				
Action Aid	530	(471)	-	59
Ageing Well	21,471	(10,161)	-	11,310
Bookstall Fund	1,997	50	-	2,047
Bournville Parish Youth	129	-	-	129
Digikicks Project 1	-	1,355	-	1,355
Digikicks Project 2	-	392	-	392
Digikicks Project 3	-	5,840	-	5,840
Fabric Fund	5,963	-	-	5,963
Flower Fund	2,448	(148)	-	2,300
St Francis Church Choir Fund	40	280	(320)	-
Youth Worker	3,659	883	-	4,542
Traidcraft Fund	<u>332</u>	<u>12</u>	<u>74</u>	<u>418</u>
	36,569	(1,968)	(246)	34,355
Endowment funds				
Land & Buildings Fund	<u>425,000</u>	<u>-</u>	<u>-</u>	<u>425,000</u>
TOTAL FUNDS	<u>624,635</u>	<u>(21,987)</u>	<u>-</u>	<u>602,648</u>

PCC OF ST FRANCIS, BOURNVILLE

Notes to the Financial Statements - continued
for the year ended 31 December 2021

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted and Designated Funds				
General fund	113,748	(119,246)	-	(5,498)
63 Linden Road (Designated)	4,200	(2,769)	-	1,431
Legacy Fund (Designated)	680	(8,054)	2,283	(5,091)
Maintenance Fund (Designated)	56	(11,591)	-	(11,535)
Special Fund (Designated)	<u>674</u>	<u>-</u>	<u>-</u>	<u>674</u>
	119,357	(141,660)	2,283	(20,019)
Restricted Funds				
Action Aid	-	(471)	-	(471)
Ageing Well	16,380	(26,541)	-	(10,161)
Bookstall Fund	50	-	-	50
Curate 2018	6,875	(6,875)	-	-
Digikicks Project 1	6,624	(5,269)	-	1,355
Digikicks Project 2	6,317	(5,925)	-	392
Digikicks Project 3	5,840	-	-	5,840
Flower Fund	-	(148)	-	(148)
St Francis Church Choir Fund	280	-	-	280
Youth Worker	915	(32)	-	883
Heating Fund	1,950	(1,950)	-	-
Traldcraft Fund	<u>915</u>	<u>(597)</u>	<u>-</u>	<u>12</u>
	45,840	(47,808)	-	(1,968)
Endowment Funds				
Land & Buildings Fund	-	-	-	-
TOTAL FUNDS	<u>165,198</u>	<u>(189,468)</u>	<u>2,283</u>	<u>(21,987)</u>

PCC OF ST FRANCIS, BOURNVILLE

Notes to the Financial Statements - continued
for the year ended 31 December 2021

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted and Designated Funds				
General fund	-	(26,310)	26,310	-
63 Linden Road (Designated)	6,551	(4,391)	-	2,160
Ageing Well (Designated)	-	-	17,000	17,000
Children's Choir (Designated)	550	(411)	-	139
Legacy Fund (Designated)	189,517	(7,380)	(48,409)	133,728
Maintenance Fund (Designated)	7,403	(2,446)	5,000	9,957
Special Fund (Designated)	-	50	-	50
St Peters Saltley Trust (Designated)	32	-	-	32
	<u>204,053</u>	<u>(40,888)</u>	<u>(99)</u>	<u>163,066</u>
Restricted Funds				
Action Aid	997	(467)	-	530
Ageing Well	21,265	206	-	21,471
Bookstall Fund	1,891	106	-	1,997
Bournville Parish Youth	129	-	-	129
Fabric Fund	5,949	14	-	5,963
Flower Fund	2,488	(40)	-	2,448
Pilgrimage Fund	1,419	(1,419)	-	-
St Francis Church Choir Fund	147	(107)	-	40
Traidcraft Fund	-	233	99	332
Youth Worker	2,758	901	-	3,659
	<u>37,043</u>	<u>(573)</u>	<u>99</u>	<u>36,569</u>
Endowment Funds				
Land & Buildings Fund	425,000	-	-	425,000
	<u>425,000</u>	<u>-</u>	<u>-</u>	<u>425,000</u>
TOTAL FUNDS	<u>666,096</u>	<u>(41,461)</u>	<u>-</u>	<u>624,635</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2021

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted and Designated Funds				
General fund	108,470	(134,780)	-	(26,310)
63 Linden Road (Designated)	2,043	(6,434)	-	(4,391)
Children's Choir (Designated)	-	(411)	-	(411)
Legacy Fund (Designated)	1,142	(9,548)	1,026	(7,380)
Maintenance Fund (Designated)	66	(2,512)	-	(2,446)
Special Fund (Designated)	620	(570)	-	50
	<u>112,341</u>	<u>(154,255)</u>	<u>1,026</u>	<u>(40,888)</u>
Restricted Funds				
Action Aid	1	(468)	-	(467)
Ageing Well	14,079	(13,873)	-	206
Bookstall Fund	198	(92)	-	106
Curate 2018	7,500	(7,500)	-	-
Fabric Fund	500	(486)	-	14
Flower Fund	-	(40)	-	(40)
Heating Fund	510	(510)	-	-
Pilgrimage Fund	4,601	(6,020)	-	(1,419)
St Francis Church Choir Fund	-	(107)	-	(107)
Traidcraft Fund	973	(740)	-	233
Youth Worker	969	(68)	-	901
	<u>29,331</u>	<u>(29,904)</u>	<u>-</u>	<u>(573)</u>
Endowment Funds				
Land & Buildings Fund	-	-	-	-
	<u>141,672</u>	<u>(184,159)</u>	<u>1,026</u>	<u>(41,461)</u>
TOTAL FUNDS	<u>141,672</u>	<u>(184,159)</u>	<u>1,026</u>	<u>(41,461)</u>

Fund Details

The restricted funds comprise of the Action Aid Fund, Bookstall Fund, Bournville Parish Youth Fund, Fabric Fund, Flower Fund, Youth Worker Fund, Ageing Well Fund, and the Traidcraft Fund. The Fabric Fund is held for ad-hoc repairs and maintenance of the Church and Vicarage. Three new funds were opened in the year Digikicks Project 1, 2 & 3, these funds are for work with helping people get on line and teaching them basics of computers and the internet.

The Endowment Funds comprise of the Land & Buildings Fund. This fund is in the form of a semi-detached property, 63 Linden Road, which was donated to the Church for its continuing use in 1939 and which has been held in trust by the Diocesan Trustees Registrar since 1960. This property is included in the accounts at its 2019 valuation of £425,000. Income generated from the leasing of this property can be spent as per other unrestricted income.

PCC OF ST FRANCIS, BOURNVILLE

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

13. MOVEMENT IN FUNDS - continued

Transfers between funds

Details of transfers between funds in the year are as follows:

	Note	Unrestricted	Designated	Restricted
		£	£	£
General Fund to Traidcraft Fund	1	(74)	-	74
Legacy Fund to General Fund	2	5,572	(5,572)	-
Children's Choir to Children & Adult's Choir	3	-	(139)	-
St Francis Church Choir to Children & Adult's Choir	3	-	-	(320)
Old Choir Funds to Children & Adult's Choir Fund	3	-	459	-
Legacy Fund to Maintenance Fund	4	-	5,000	-
Legacy Fund to Maintenance Fund	4	-	(5,000)	-
		<u>5,498</u>	<u>(5,252)</u>	<u>(246)</u>

Notes:

1 – Year end transfer to balance the Traidcraft Fund.

2 – Transfers to balance the General Fund.

3 – Closure of existing Children's Choir Fund and St Francis Church Choir Fund and transfer to new Children & Adult's Choir Fund.

4 – This year £5,000 was transferred from the Legacy Fund to the Maintenance Fund, both of which are designated funds.

14. RELATED PARTY DISCLOSURES

Transactions took place during the year between the PCC and the St Francis Youth and Community Centre, which is a related charitable company that shares some trustees in common. These transactions were made towards the shared costs paid by one of the charities. The details are as below:

	2021	2020
	£	£
Income received from St Francis Youth and Community Centre		
Reimbursement for use of Heating and Lighting	6,800	8,500
Reimbursement for cost of Photocopies	300	247
Contribution to costs of Microsoft Licence	-	282
Contribution to costs of Youth Worker Mobile Phone	76	74
Total Income Received	<u>7,176</u>	<u>9,103</u>
Expenditure paid to St Francis Youth and Community Centre	£	£
PCC's contribution to Salaries for the Parish Administrator and the Treasurer	13,760	10,564
PCC's contribution to water safety work	3,165	-
PCC's reimbursement of Salaries for Music Services	-	1,255
PCC's contribution to 5 year electrical checks	314	-
Insurance excess	500	-
Sundry expenditure Items Including reimbursement for items paid on PCC's behalf	227	26
Total Expenditure Paid	<u>17,966</u>	<u>11,845</u>

The transactions between the two charities are paid as they become due. There is a debtor balance outstanding of £849.89 (2020: nil) owed to the PCC by St Francis Youth and Community Centre at the year end. There are no other balances outstanding at the year end.

PCC OF ST FRANCIS, BOURNVILLE

Detailed Statement of Financial Activities
for the year ended 31 December 2021

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS						
Donations and legacies						
Planned Giving	58,606	-	-	-	58,606	61,893
Collections	1,290	-	-	-	1,290	1,950
Sundry Donations	6,188	-	5	-	6,193	4,693
Other Income	407	514	30,236	-	31,157	26,088
Income Tax Recovered	13,548	-	165	-	13,713	14,055
Sundry Income	10,006	304	12,939	-	23,249	13,703
Legacies	500	-	-	-	500	-
	90,545	818	43,345	-	134,708	122,382
Fundraising activities						
Christmas Market	1,796	-	-	-	1,796	772
Points	-	-	-	-	-	6
Fundraising	1,780	56	-	-	1,836	46
Tralcraft Sales	-	-	610	-	610	973
Bookstall Sales	-	-	50	-	50	198
Refreshments after Church	-	-	-	-	-	95
	3,576	56	660	-	4,292	2,090
Investment income						
Dividends	-	347	-	-	347	446
Interest CBF Deposit Fund	-	190	-	-	190	698
Interest Lloyds Account	-	-	-	-	-	1
	-	537	-	-	537	1,145
Charitable activities						
Wedding Fees	1,754	-	275	-	2,029	330
Funeral Fees	1,069	-	-	-	1,069	1,433
	2,823	-	275	-	3,098	1,763
Other income						
Heat & Light	7,124	-	1,560	-	8,684	8,500
Photocopies	379	-	-	-	379	366
Rent 63 Linden Road	9,300	4,200	-	-	13,500	5,426
	16,803	4,200	1,560	-	22,563	14,292
Total incoming resources	113,747	5,611	45,840	-	165,198	141,672

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PCC OF ST FRANCIS, BOURNVILLE

Detailed Statement of Financial Activities
for the year ended 31 December 2021

	Unrestricted funds £	Designated Funds £	Restricted funds £	Endowment funds £	2021 Total funds £	2020 Total funds £
EXPENDITURE						
Raising donations and legacies						
Administration Costs	3,043	-	-	-	3,043	3,683
Curate Housing	3,025	-	6,875	-	9,900	10,800
Fundraising Expenditure	663	-	-	-	663	-
Curate Expenses	1,031	-	-	-	1,031	714
	7,762	-	6,875	-	14,637	15,197
Other trading activities						
Opening stock	-	-	259	-	259	233
Traidcraft Purchases	-	-	597	-	597	999
Bookstall Expenses	-	-	-	-	-	92
Closing stock	-	-	(345)	-	(345)	(259)
	-	-	511	-	511	1,065
Charitable activities						
Diocesan Common Fund	57,936	-	-	-	57,936	62,728
Ministry - General Expenses	-	-	-	-	-	1,134
Ministry - Travel Expenses	-	-	-	-	-	367
Ministry - Vicarage Expenses	190	-	-	-	190	181
Church - Heating	5,706	-	1,950	-	7,656	7,398
Church - Lighting	5,434	-	-	-	5,434	2,743
Church - Insurance	5,887	-	-	-	5,887	6,200
Church - General - Repairs	-	11,828	3,165	-	14,993	2,097
Church - General - Expenses	412	617	73	-	1,102	8,268
Fixtures & Equipment	-	-	-	-	-	504
Services - Altar	623	-	75	-	698	1,112
Services - Music	11,596	-	-	-	11,596	10,808
Children & Families Missioner	460	-	-	-	460	629
Church Salaries	3,139	-	-	-	3,139	4,430
Administration Costs	11,000	-	-	-	11,000	15,526
Fees, Subs & Training	1,775	-	-	-	1,775	1,766
Photocopier	2,271	-	-	-	2,271	2,231
Postage & Telephone	834	-	32	-	866	1,121
Stationery	403	-	-	-	403	388
Action Aid	-	-	471	-	471	468
Bank Charges	137	-	-	-	137	158
Professional Fees	2,063	-	-	-	2,063	2,130
Refreshments	148	-	-	-	148	-
Family Welfare	-	-	-	-	-	1,512
Ageing Well Expenses	-	-	34,570	-	34,570	13,873
IT Costs	1,471	-	-	-	1,471	944
Charitable Donation	-	-	86	-	86	-
	111,485	12,445	40,422	-	164,352	148,716

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PCC OF ST FRANCIS, BOURNVILLE

Detailed Statement of Financial Activities
for the year ended 31 December 2021

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	2021 Total funds £	2020 Total funds £
Other						
63 Linden Road Expenses	-	2,769	-	-	2,769	6,369
Miscellaneous	-	-	-	-	-	6,131
Fixtures and fittings	-	7,199	-	-	7,199	6,681
	-	9,968	-	-	9,968	19,181
Total resources expended	119,247	22,413	47,808	-	189,468	184,159
Net expenditure	(5,500)	(16,802)	(1,968)	-	(24,270)	(42,487)

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PCC OF ST FRANCIS, BOURNVILLE

Comparative Detailed Statement of Financial Activities
for the year ended 31 December 2020

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	2020 Total funds	2019 Total funds as restated £
	£	£	£	£	£	£
INCOME AND ENDOWMENTS						
Donations and legacies						
Planned Giving	61,893	-	-	-	61,893	61,028
Collections	1,950	-	-	-	1,950	9,063
Sundry Donations	4,074	19	600	-	4,693	3,629
Other Income	1,232	120	24,736	-	26,088	17,100
Income Tax Recovered	13,875	-	180	-	14,055	16,106
Sundry Income	10,559	500	2,644	-	13,703	10,476
Legacies	-	-	-	-	-	459
	<u>93,583</u>	<u>639</u>	<u>28,160</u>	<u>-</u>	<u>122,382</u>	<u>117,861</u>
Fundraising activities						
Christmas Market	772	-	-	-	772	2,998
Points	6	-	-	-	6	8
Organ Fund	-	-	-	-	-	25,547
Fundraising	-	46	-	-	46	3,897
Tralcraft Sales	-	-	973	-	973	1,291
Bookstall Sales	-	-	198	-	198	704
Refreshments after Church	95	-	-	-	95	529
	<u>873</u>	<u>46</u>	<u>1,171</u>	<u>-</u>	<u>2,090</u>	<u>34,974</u>
Investment income						
Dividends	-	446	-	-	446	433
Interest CBF Deposit Fund	-	698	-	-	698	1,429
Interest Lloyds Account	1	-	-	-	1	-
	<u>1</u>	<u>1,144</u>	<u>-</u>	<u>-</u>	<u>1,145</u>	<u>1,862</u>
Charitable activities						
Wedding Fees	330	-	-	-	330	2,277
Funeral Fees	1,433	-	-	-	1,433	1,059
	<u>1,763</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,763</u>	<u>3,336</u>
Other Income						
Heat & Light	8,500	-	-	-	8,500	9,000
Photocopies	366	-	-	-	366	480
Rent 63 Linden Road	3,384	2,042	-	-	5,426	13,200
	<u>12,250</u>	<u>2,042</u>	<u>-</u>	<u>-</u>	<u>14,292</u>	<u>22,680</u>
Total Incoming resources	108,470	3,871	29,331	-	141,672	180,713

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PCC OF ST FRANCIS, BOURNVILLE

Comparative Detailed Statement of Financial Activities
for the year ended 31 December 2020

	Unrestricted funds	Designated Funds	Restricted funds	Endowment funds	2020 Total funds	2019 Total funds as restated
	£	£	£	£	£	£
EXPENDITURE						
Raising donations and legacies						
Administration Costs	3,683	-	-	-	3,683	3,244
Curate Housing	3,300	-	7,500	-	10,800	13,505
Fundraising Expenditure	-	-	-	-	-	3,167
Curate Expenses	714	-	-	-	714	-
	7,697	-	7,500	-	15,197	19,916
Other trading activities						
Opening stock	233	-	-	-	233	293
Tradedcraft Purchases	-	-	999	-	999	1,033
Bookstall Expenses	-	-	92	-	92	504
Closing stock	-	-	(259)	-	(259)	(233)
	233	-	832	-	1,065	1,597
Charitable activities						
Diocesan Common Fund	62,728	-	-	-	62,728	72,998
Ministry - General Expenses	1,134	-	-	-	1,134	935
Ministry - Travel Expenses	367	-	-	-	367	1,313
Ministry - Vicarage Expenses	181	-	-	-	181	1,127
Church - Heating	6,888	-	510	-	7,398	10,648
Church - Lighting	2,743	-	-	-	2,743	4,577
Church - Insurance	6,200	-	-	-	6,200	6,308
Church - General - Repairs	-	2,097	-	-	2,097	123,225
Church - General - Expenses	5,211	2,432	625	-	8,268	11,660
Fixtures & Equipment	89	415	-	-	504	1,789
Services - Altar	586	-	526	-	1,112	1,648
Services - Music	10,410	291	107	-	10,808	8,563
Children & Families Missioner	629	-	-	-	629	13,009
Active/Messy Church	-	-	-	-	-	28
Church Salaries	4,430	-	-	-	4,430	3,045
Administration Costs	15,526	-	-	-	15,526	10,670
Youth Worker	-	-	-	-	-	3,185
Youth Worker Expenses	-	-	-	-	-	6
Fees, Subs & Training	1,766	-	-	-	1,766	1,154
Photocopier	2,231	-	-	-	2,231	2,477
Postage & Telephone	1,053	-	68	-	1,121	671
Stationery	388	-	-	-	388	485
Action Aid	-	-	468	-	468	460
Bank Charges	158	-	-	-	158	239
Professional Fees	2,130	-	-	-	2,130	1,070
Refreshments	-	-	-	-	-	245
Family Welfare	942	570	-	-	1,512	1,470
Ageing Well Expenses	-	-	13,873	-	13,873	-
Mission Giving	444	500	-	-	944	-
	126,234	6,305	16,177	-	148,716	283,005

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PCC OF ST FRANCIS, BOURNVILLE

Comparative Detailed Statement of Financial Activities
for the year ended 31 December 2020

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	2020 Total funds £	2019 Total funds £
Other						
63 Linden Road Expenses	-	6,369	-	-	6,369	4,600
Miscellaneous	616	120	5,395	-	6,131	1,609
Fixtures and fittings	-	6,681	-	-	6,681	6,453
	<u>616</u>	<u>13,170</u>	<u>53,95</u>	<u>-</u>	<u>19,181</u>	<u>12,662</u>
Total resources expended	134,780	19,475	29,904	-	184,159	317,180
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net Income	<u>(26,310)</u>	<u>(15,604)</u>	<u>(573)</u>	<u>-</u>	<u>(42,487)</u>	<u>(136,467)</u>

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