

REGISTERED CHARITY NUMBER: 1127338

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

FOR

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH
OF BIRMINGHAM PARISH CHURCH
(ST MARTIN IN THE BULL RING)**

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH
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FOR THE YEAR ENDED 31 DECEMBER 2021**

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**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH
OF BIRMINGHAM PARISH CHURCH
(ST MARTIN IN THE BULL RING)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives

The Parochial Church Council's objective is promoting, in the ecclesiastical parish, the whole mission of the Church.

Public benefit

The public benefit is served by the provision of pastoral care, Christian teaching, evangelism and public worship to which all are welcome. St. Martin in the Bull Ring remains a very significant place of Christian service located in the heart of Birmingham city centre, and open to the public as a place of prayer, peacefulness, historical and cultural merit. It is also highly valued as a gathering space for communities and organisations from across Birmingham and the West Midlands.

When planning its charitable activities for the year, the Trustees have considered the Commission's guidance on public benefit.

Grantmaking

Decisions on grant making from unrestricted funds are made by the PCC taking account of previous giving and congregation input and the vision and mission of the Church.

Volunteers

The organisation is reliant on substantial voluntary contributions in the form of time. Because of the difficulties in quantifying these gifts their financial effect has not been quantified.

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

ACHIEVEMENT AND PERFORMANCE

Rector's Report

There are different kinds of spiritual gifts, but the same Spirit is the source of them all.
There are different kinds of service, but we serve the same Lord.
God works in different ways, but it is the same God who does the work in all of us...
All of you together are Christ's body, and each of you is a part of it.
1 Corinthians 12 v4-6, v27

In 2021, the mission and ministry of St. Martin in the Bull Ring - as with all areas of our national and personal lives - was far more affected by the continued challenges of Covid than might have been hoped and anticipated, not least with the Parochial Church Council (PCC) deciding to close the building to public worship and ministry from New Year till Easter.

However, despite the very significant restrictions and challenges, St. Martin's showed enormous resilience, resolve, commitment and creativity in continuing the mission and ministry of our church. Clergy, staff and volunteers all ministered in close co-operation and mutual support as valued members of the body of Christ under the headship of Jesus to enable us to carry out the work of His Kingdom. Thank you to everyone for giving of their time, gifts, experience, skills, wisdom and energy.

Technology played a very significant part. Through the lock down months, we continued to provide pre-recorded worship via YouTube. With the resumption of public worship in the church building, with much hard-work and experimentation St. Martin's transitioned to providing live-streaming of our Sunday morning worship and other special occasions. Enormous thanks to all those who have worked hard to make this possible and have continued to develop and improve this provision.

Opportunities to join prayer online continued throughout the year three times each week. The Growing Roots discipleship and bible study groups grew in number both online and in person in the church building. The 'Share-a-prayer' initiative was launched and for anyone seeking help has provided almost immediate prayer support from the broad team of prayers.

Throughout the year opportunities to worship gradually resumed but all with fresh thinking and approaches. (For instance, new worship booklets for use at services of Holy Communion which reflect all the different liturgical seasons and celebrations of the Church year.) At each step, the PCC considered suitable health precautions to try and ensure St. Martin's was a 'safe' space for people to gather. Again enormous thanks to all those who worked with such dedication and thoughtfulness in helping us deal with these challenges. By the autumn, it had become possible to resume two Sunday morning services, our Tuesday Healing Service and Thursday lunchtime communion each week, and Sunday evening worship twice a month.

Very importantly, our Monday morning Cuppa and Chat was also able to resume, along with opening up our premises for other organisations to use, and although some events were still cancelled, from autumn through to Christmas St. Martin's was able to host a significant number of special services and occasions, meetings, training etc. Wonderfully, the St. Martin's Centre for Health and Healing - who amazingly had managed to provide a full programme of counselling and therapy services online - were also now able to start slowly resuming activities within the building.

One very significant development, as a consequence of the virus and the necessity of health precautions, has been our 'Open Church' team - again a great example of clergy, staff and volunteers in ministry together. Throughout the year, the team ensured health guidelines were followed, but more importantly provided a personal and pastoral welcome to the many hundreds who visit the building each afternoon. This approach to 'Open Church' will continue and hopefully the team will grow.

It has also been a time for the PCC to adopt and share a new vision statement for the church which it is hoped will provide inspiration and direction to our mission and ministry:

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FOR THE YEAR ENDED 31 DECEMBER 2021**

Grateful for our special place at the heart of the city, mindful of our wonderful history, and committed to loving our city; our desire is to honour our Lord, to make Him central to everything, and to seek the power of His Spirit, in order to become a church which is:

- passionate in worship, joyful in celebration,
- overflowing in thankfulness,
- unceasing in prayer,

- wholehearted in welcome, generous in hospitality,
- genuine in friendship,
- compassionate in support,

- eager in sharing God's love, confident in proclaiming Jesus, focused on growing disciples, creative in welcoming families, determined in helping the vulnerable,
- committed to caring for creation.

Revd Jeremy Allcock - Rector

FINANCIAL REVIEW

Financial review

During the year the Charity secured recognised revenue funding of £306,148 (2020 - £413,372). £220,629 (2020 - £299,217) relates to collection of donations and grant for regular activities. £51,999 (2020 - £43,731) relates to revenue from commercial activities. The costs defrayed in the year in delivering the charitable activities and support costs were £292,630 (2020 - £368,900). The Charity's investments achieved an unrealised gain in market value of £5,951 (2020 a loss of £12,499) and a realised gain on disposal of £877 during the year, leaving a surplus of £20,346 (2020 - £31,973). Total reserve funds are £282,389 (2020 - £262,043), which the Trustees consider adequate to support the charity's ongoing objectives.

The Charity was adversely affected by the advent of the Covid-19 pandemic, which severely curtailed the operating activities of the Charity and its income generation capabilities during 2020 and into 2021. The Trustees have availed the Charity of government assistance via the Job Retention Scheme and in 2020 undertook a review of reserves and operating costs with the unfortunate outcome of undertaking a restructuring process and some necessary redundancies. The Charity was encouraged by the faithfulness of congregational giving and volunteering throughout 2020 and 2021 and by the take up in lettings of its rooms with the easing of lockdown restrictions. The Charity faces continuing transition in terms of the age profile of the congregation and the redevelopment of the parish plus the need for work on the fabric. The Trustees consider that by the grace of God the Charity is well placed to deal with these challenges.

Principal funding sources

The Charity's funding comes primarily from regular church giving, donations and grants - including a grant for the administration of salaries, £60,853, from St Martin's Trustees. The Charity also usually generates revenue from room hire.

Investment policy and objectives

Investments are made with a view to achieving real long-term growth in capital values and a rising income from a portfolio managed within a clear risk control framework primarily by using the CCLA CBF funds referred to in the Reserves policy section of this report. Consistent with that policy the moving of investment from individual equities into the fund commenced at the very end of 2021 and has been completed by the date of this Report.

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

FINANCIAL REVIEW

Reserves policy

It is the intention of the PCC to retain sufficient reserves to maintain the activities of the church allowing for the income on which they can reasonably rely. Notwithstanding the pandemic and restrictions, the level of reserves have now increased three years in succession by a total over that period of around £130,000 from a low of around £150,000 having depleted gradually across a number of years. The Trustees are thankful to God that through the faithfulness of the congregation in its giving during the pandemic and the generosity of a number of former members of the congregation through legacies it has been possible to undertake restructuring of Church activities and to return reserves to a level more commensurate with the scale of activities and the challenges and opportunities facing the Church. Some funds are invested in a portfolio of stocks and shares. Before the end of 2021 and moving into 2022 there has been a gradual move away from long held stocks and shares into the CBF (Central Board of Finance of the Church of England) fund managed in accordance with Church of England guidelines by CCLA, one of the UK's largest charity fund managers who only manage investments for charities, religious organisations and the public sector. Cash is deposited with the CCLA Central Board of Finance of the Church of England Deposit Fund and CAF Bank. Some of these Funds are restricted or designated as shown in these accounts. The balance is part of the General Fund and is drawn down when necessary, as the cash flow requires.

Going concern

The accounts have been prepared on the basis of being a going concern. The Trustees confirm that they have taken into account all available information about the future for at least 12 months from the date the accounts were approved and conclude that there is no uncertainty relating to going concern.

**THE PAROCHIAL CHURCH COUNCIL
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

FINANCIAL REVIEW

Finance & Staffing Committee Report

We are immensely thankful to God for his continued provision to St Martin's which means we emerge from 2021 in a stronger financial position than when the pandemic began. In 2019 the PCC shared the following financial principles which we seek to honour

- o A righteous attitude to money comes from a heart full of joyful love for the Lord
- o Everything we have comes from God, belongs to God and should be used for the praise and glory of God
- o God is our provider and can be trusted, there is no reason for anxiety over money and resources
- o Godly wisdom and good stewardship are essential
- o God is generous and blesses people who are generous

We also identified a number of financial goals including, after a number of years of operating deficits and significant reductions in our reserves, balancing income and expenditure and restoring reserves to a level closer to Charity Commission guidelines. All in order to

- o provide sufficient financial resources to fund our vision priorities
- o prioritise resources for evangelism and mission in the city centre
- o extend our giving to support the work of the Kingdom of God in Birmingham and designated international projects

With the impact of the pandemic not all of our goals have been achieved but by the grace of God

- o We have had surpluses each of the last three years and even without the support from the government furlough scheme, we were around break even on an operating basis in 2021
- o Although income was down by over £100,000 in 2020, due largely to our not receiving any legacies (unlike the previous two years), significant reductions in grants from third parties and the phasing out of the government furlough scheme, we were also able to reduce expenditure significantly, not least as a result of the restructuring undertaken during 2020
- o Regular giving increased by around £5,000 after an increase of £8,000 the year before
- o Reserves have increased from a low in 2018 to a figure in line with Charity Commission guidance

With this provision and the continued faithfulness of our congregation in prayer, service and generosity of time and money we believe we are in trust and dependence on God in a good position to address the opportunities and challenges of

- o Transition in terms of the age profile of the congregation and the redevelopment of the parish
- o The need for work on the fabric of our building, some of which is pressing; the building being a key part of our mission - a mark of a Christian community here in the heart of the City and a place where people come to find refuge, love, acceptance and forgiveness in the presence of our Lord.

Please continue to pray with the committee that

- we will honour the financial principles adopted by the PCC and described above
- in particular for godly wisdom and good stewardship in using the resources God has provided for evangelism and mission in our City centre and for the other priorities of the Church.
- through giving and lettings and our other sources of income, God will continue to provide, as activity increases, the building is open more and costs increase as a result and because of inflation, the resources we need to serve Him, our community, one another and the work of the Kingdom of God in Birmingham and further afield.

The members of the Finance and Staffing Committee are Stephen Blair- Chappell, Jeremy Allcock, Clare Allcock and Christine McAteer and Ian Baker. Particular thanks are due to Clare Allcock who undertook a huge amount of work in transitioning our accounting to new systems and in maintaining our accounts during a period of significant changes in staffing. We are very grateful for the service of Katie Dăy who stepped down in 2021.

Ian Baker
Chair of Finance & Staffing Committee

**THE PAROCHIAL CHURCH COUNCIL
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

The Parochial Church Council of the Ecclesiastical Parish of Birmingham Parish Church (St Martin in the Bull Ring), otherwise referred to as the PCC in this document, is registered with the Charity Commissioners (Registration No. 1127338). The Charity is governed by the Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules.

Recruitment and appointment of new trustees

Members of the Parochial Church Council (Trustees) comprise (i) the clergy of the parish, (ii) lay readers licensed to the parish, (iii) the churchwardens, (iv) members of the General Synod, diocesan synod or deanery synod who are on the roll of the parish, and (v) representatives of the laity elected at the annual parochial church meeting..

Members elected at the APCM hold office for a period of up to three years and are eligible for re-election for a further three years.

Organisational structure

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are spent. The PCC are supported in this process by its sub-committees and working groups.

The day to day management of the charity is led by the Rector, with the active support of the clergy team, churchwardens, staff and key volunteers.

Induction and training of new trustees

New members receive initial training into the workings of the PCC.

Pay policy for staff

The trustees consider the members of the PCC, who are the charity's trustees, and the clergy team as the key management personnel of the charity. All trustees give of their time freely and no trustee received remuneration from the charity in the year.

Staff pay is reviewed annually by the Finance & Staffing Committee. There is a commitment that no staff will be paid less than the 'real living wage'.

Related parties

St Martin's Centre for Health & Healing is an associated charity.

Risk management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves around current levels, combined with an annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate any significant risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1127338

Principal address

St Martin in the Bull Ring
Edgbaston Street
Birmingham
B5 5BB

**THE PAROCHIAL CHURCH COUNCIL
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees

Revd Jeremy Allcock Rector
Revd Elsie Blair-Chappell Self Supporting Minister
Revd Matt Churchhouse Curate
Revd Ivor Lewis Assistant Rector (appointed 25/2/21)
Dr Rachel Jepson General Synod/Chair
Mr Stephen Blair-Chappell Churchwarden
Ms Alison Haywood Churchwarden
Ms Emma Atkins Deanery Synod
Mrs Jean Jepson Deanery Synod
Mr John Gerighty Reader
Mrs Marion Woodward Reader
Mrs Bridget Cameron Elected
Mrs Linda Cooper Elected
Ms Kathryn Day Elected
Mrs Nellie Gerighty Elected
Mr Derek O'Dowd Elected
Mr Colin Walker Elected
Ms Loretta Jones (elected 9/5/21)
Ms Joanna Murgatroyd (elected 9/5/21)

Independent Examiner

Birgitt Saunders
FCCA ACA
Stanley Yule Chartered Accountants
Waterside House
1649 Pershore Road
Birmingham
West Midlands
B30 3DR

Bankers

Lloyds Bank Plc
New Street
Birmingham
B2 4QZ

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Mailing
Kent
ME19 4 JQ

CCLA Investment Management Ltd
80 Cheapside
London
EC2V 6DZ

Approved by order of the board of trustees on 31st May 2022 and signed on its behalf by:



Revd Jeremy Allcock - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH
OF BIRMINGHAM PARISH CHURCH**

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of Birmingham Parish Church

I report to the charity trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of Birmingham Parish Church (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.

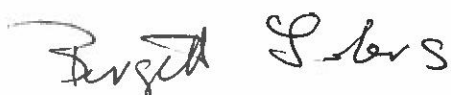
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA ACA 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Birgitt Saunders
FCCA ACA
Stanley Yule Chartered Accountants
Waterside House
1649 Pershore Road
Birmingham
West Midlands
B30 3DR

Date: 5.5.2022

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH
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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	157,236	63,393	220,629	299,217
Other trading activities	3	51,999	-	51,999	43,731
Investment income	4	3,221	-	3,221	3,068
Other income	5	20,999	9,300	30,299	67,356
Total		233,455	72,693	306,148	413,372
EXPENDITURE ON					
Raising funds	6	3,026	-	3,026	47,248
Charitable activities	7				
Charitable grants		7,370	-	7,370	7,250
From other collections and activities		-	276	276	358
Birmingham Diocesan Common Fund		97,481	-	97,481	97,481
The Ministry Team		2,260	9,300	11,560	5,313
Church and services		55,068	1,278	56,346	61,944
Other		43,813	72,758	116,571	149,306
Total		209,018	83,612	292,630	368,900
Net gains/(losses) on investments		6,828	-	6,828	(12,499)
NET INCOME/(EXPENDITURE)		31,265	(10,919)	20,346	31,973
Transfers between funds	18	(993)	993	-	-
Net movement in funds		30,272	(9,926)	20,346	31,973
RECONCILIATION OF FUNDS					
Total funds brought forward		239,682	22,361	262,043	230,070
TOTAL FUNDS CARRIED FORWARD		269,954	12,435	282,389	262,043


The notes form part of these financial statements


**THE PAROCHIAL CHURCH COUNCIL
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**BALANCE SHEET
31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	14	5,093	-	5,093	6,896
Investments	15	61,118	-	61,118	56,586
		<u>66,211</u>	<u>-</u>	<u>66,211</u>	<u>63,482</u>
CURRENT ASSETS					
Debtors	16	44,401	-	44,401	13,651
Cash at bank		179,549	12,711	192,260	201,015
		<u>223,950</u>	<u>12,711</u>	<u>236,661</u>	<u>214,666</u>
CREDITORS					
Amounts falling due within one year	17	(20,207)	(276)	(20,483)	(16,105)
NET CURRENT ASSETS		<u>203,743</u>	<u>12,435</u>	<u>216,178</u>	<u>198,561</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>269,954</u>	<u>12,435</u>	<u>282,389</u>	<u>262,043</u>
NET ASSETS		<u>269,954</u>	<u>12,435</u>	<u>282,389</u>	<u>262,043</u>
FUNDS	18				
Unrestricted funds				269,954	239,682
Restricted funds				12,435	22,361
TOTAL FUNDS				<u>282,389</u>	<u>262,043</u>

The financial statements were approved by The Parochial Church Council - the Board of Trustees and authorised for issue on 31 May 2022 and were signed on its behalf by:


.....
Revd Jeremy Allcock - Trustee


.....
Revd Ivor Lewis - Trustee

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Reconciliation with previous generally accepted accounting practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS 102 a restatement of comparatives items was needed. No restatements were required.

Income

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

Voluntary income and capital sources

Planned giving, collections and donations are recognised when received. In the event that a donation is subject to conditions that require a level of programme before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

Tax refunds are recognised when the incoming resource to which they relate is received.

Legacy gifts are recognised on a case by case following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date and the PCC is legally entitled to the amounts due.

Grants are recognised under the performance model and recognised when received or receivable where there are no performance-related conditions.

The organisation is reliant on substantial voluntary contributions in the form of time. Because of the difficulties in quantifying these gifts their financial effect has not been quantified.

Income from trading activities

Room and church hire is credited in the period to which the hire relates.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES - continued

Income

Income from Investments

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at balance sheet date.

Expenditure

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 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.

Following deregistration from VAT from 1 December 2020, all expenditure is accounted for inclusive of VAT.

Cost of raising funds

The cost of generating funds includes the direct costs of occasional events.

Charitable activities

The costs of charitable activities includes the direct costs of the ministry of the parish excluding clergy salaries which are not a charge on the PCC.

Contributions to the Birmingham Diocesan Common Fund are accounted for when due. Any part unpaid at the balance sheet date and which is to be paid in a later period is provided for in the accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

Grants payable

Grants and donations are payments made to third parties in the furtherance of the charitable objects of the Charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award and is accounted for when paid over, or when awarded, if that award creates a constructively binding obligation on the PCC.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.10 of the Charities Act 2011.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Moveable church furnishings held by the incumbent 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 1998 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 1998 have been capitalised and depreciated in the financial statements over their currently anticipated useful economic life.

Fixtures and Equipment

Fixtures and equipment, other than moveable church furnishings, are depreciated so as to write off the cost of each asset over its expected useful life.

The rates currently in use are:

25% per annum for information technology equipment

15% on the reducing balance or 15% per annum for other equipment.

Individual items of fixtures and equipment with a purchase price of £500 are capitalised and valued at historical cost.

Fixed Assets Investments

Investments are a form of basic financial instruments and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposal throughout the year.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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.

Restricted funds are those funds that must be spent on restricted purposes and details of the funds held and restrictions are provided in note 18. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

The financial statements include all the 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 allegiance to another body, nor those of informal gatherings of church members.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES - continued

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 and refer to the trustee's annual report for more information about their contribution.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised costs using the effective interest method.

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.

Pensions

The charity makes contributions to a money purchase pension scheme for eligible employees. Contributions payable are charged to the Statement of Financial Activities in the period to which they relate.

Redundancy Payments

The charity recognises redundancy payments when they fall due, either when a redundancy has taken effect or when the redundancy payment has been made, whichever is earlier. Where a redundancy has taken effect but not yet been paid, the charity policy is to recognise this as an accrued expense until such time as it is paid.

General information

These financial statements are presented in UK Sterling (£) because that is the currency of the primary economic environment in which the company operates.

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2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	21,545	13,306
Legacies	1,000	68,900
Grants (see below)	75,278	96,812
Regular giving	82,005	77,686
Giving at services and other voluntary donations	16,023	21,586
Tax recovered	24,778	20,927
	<u>220,629</u>	<u>299,217</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Bell Rope Croft	10,500	13,000
St Martin's Trustees - grant for administration salaries	60,853	79,912
St Martin's Sunday School Fund	3,925	3,900
	<u>75,278</u>	<u>96,812</u>

In addition to the above grants received, the charity was also eligible to utilise the Government's Coronavirus Job Retention Scheme (CJRS) to cover the salaries of eligible employees who were unable to work due to restrictions imposed during the pandemic. The charity utilised this scheme and received £20,999 in CJRS grants (2020 - £63,081) from the Government during the charity's financial year to 31 December 2021.

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Tea lounge takings	-	10,632
Church fees	2,193	868
Room hire and food	29,646	12,071
St Martin's Centre for Health & Healing Lease	20,160	20,160
	<u>51,999</u>	<u>43,731</u>

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4. INVESTMENT INCOME

	2021	2020
	£	£
Dividend income	3,132	2,917
Bank interest	89	151
	<u>3,221</u>	<u>3,068</u>

5. OTHER INCOME

	2021	2020
	£	£
CJRS Grants	20,999	63,081
Rent contribution for Curate's Housing	9,300	4,275
	<u>30,299</u>	<u>67,356</u>

6. RAISING FUNDS

Other trading activities

	2021	2020
	£	£
Tea lounge cost of sales	-	6,288
Tea lounge wages	-	38,749
Tea lounge overheads	-	104
Room hire costs	1,223	-
Depreciation	1,803	2,107
	<u>3,026</u>	<u>47,248</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Grant funding of activities (see note 9)	Support costs (see note 10)	Totals
	£	£	£	£
Charitable grants	-	7,370	-	7,370
From other collections and activities	-	276	-	276
Birmingham Diocesan Common Fund	97,481	-	-	97,481
The Ministry Team	11,560	-	-	11,560
Church and services	39,834	-	16,512	56,346
	<u>148,875</u>	<u>7,646</u>	<u>16,512</u>	<u>173,033</u>

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8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Utilities and insurance	33,535	38,703
Common fund contribution	97,481	97,481
Parochial fees	1,497	471
Ministry team expenses	11,003	5,313
Music and Worship	1,677	17,523
Other church service costs	3,682	1,710
Irrecoverable VAT	-	3,426
Outreach	-	111
	<u>148,875</u>	<u>164,738</u>

9. GRANTS PAYABLE

	2021	2020
	£	£
Charitable grants	7,370	7,250
From other collections and activities	276	358
	<u>7,646</u>	<u>7,608</u>

	2021	2020
	£	£
Charitable grants	7,370	7,250
From other collections and activities	276	358
Church and services	-	-
	<u>7,646</u>	<u>7,608</u>

The total charitable grants paid to institutions during the year was as follows:

	2021	2020
	£	£
Church Missionary Society	1,750	1,750
Open Doors	1,750	1,750
Restore	1,750	1,750
St Martin's Youth & Community Centre	2,000	2,000
Other	120	-
	<u>7,370</u>	<u>7,250</u>

Decisions on grant making from unrestricted funds are made by the PCC taking account of previous giving and congregation input and the vision and mission of the Church.

The total paid from other collections and activities during the year was as follows:

	2021	2020
	£	£
Angel Tree	276	358
	<u>276</u>	<u>358</u>

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10. SUPPORT COSTS

	Management £	Finance £	Totals £
Other resources expended	116,389	182	116,571
Church and services	16,512	-	16,512
	<u>132,901</u>	<u>182</u>	<u>133,083</u>

Governance Costs:

	£	£
Independent Examination	<u>1,400</u>	<u>1,000</u>

Support costs, included in the above, are as follows:

Management

	Other resources expended £	Church and services £	2021 Total activities £	2020 Total activities £
Wages and other staff costs	98,997	-	98,997	126,118
Church telephone	3,043	-	3,043	2,437
Postage	-	-	-	534
Repairs and renewals	-	16,512	16,512	9,234
Staff training & clergy conference	-	-	-	60
Photocopying	2,757	-	2,757	2,581
Printing and stationery	1,495	-	1,495	1,498
IT support & maintenance	4,218	-	4,218	668
Subscriptions	979	-	979	2,205
Accountancy costs - other	3,500	-	3,500	2,500
Independent Examination	1,400	-	1,400	1,000
	<u>116,389</u>	<u>16,512</u>	<u>132,901</u>	<u>148,835</u>

Finance

	2021 Other resources expended £	2020 Total activities £
Bank interest & charges	<u>182</u>	<u>471</u>

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11. TRUSTEES' REMUNERATION AND BENEFITS

No trustee or person related to them received remuneration or other benefits other than Revd E. & Mr. S Blair-Chappell's son, who was employed by the PCC during the year and received remuneration of £1,497 (2020 - £2,929).

Trustees' expenses

Two trustees were paid a total of £1,345 (2020: £nil) for travelling expenses relating to their voluntary work for the church.

12. STAFF COSTS

	2021 £	2020 £
Wages and salaries	96,876	173,278
Social security costs	910	4,741
Other pension costs	1,212	2,190
Coronavirus Job Retention Scheme Grants (shown in Other Income)	(20,999)	(63,081)
	<u>77,999</u>	<u>117,128</u>

No employee was paid £60,000 or more.

	2021	2020
The average monthly number of employees during the year was:	9	13

The numbers given are based on the monthly headcount. Full time equivalent numbers would be significantly lower because of the number of part time employees. The headcount at the year end was: 9 (2020: 9).

The day to day management of the charity is led by the Rector, with the active support of the clergy team, churchwardens, staff and key volunteers.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	184,521	114,696	299,217
Other trading activities	43,731	-	43,731
Investment income	3,068	-	3,068
Other income	63,081	4,275	67,356
Total	<u>294,401</u>	<u>118,971</u>	<u>413,372</u>
EXPENDITURE ON			
Raising funds	47,248	-	47,248

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13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Charitable grants	7,250	-	7,250
From other collections and activities	-	358	358
Birmingham Diocesan Common Fund	97,481	-	97,481
The Ministry Team	1,038	4,275	5,313
Church and services	60,039	1,905	61,944
Other	51,465	97,841	149,306
Total	264,521	104,379	368,900
Net gains/(losses) on investments	(12,499)	-	(12,499)
NET INCOME	17,381	14,592	31,973
Transfers between funds	(2,050)	2,050	-
Net movement in funds	15,331	16,642	31,973
RECONCILIATION OF FUNDS			
Total funds brought forward	224,351	5,719	230,070
TOTAL FUNDS CARRIED FORWARD	239,682	22,361	262,043

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2021 and 31 December 2021	115,126
DEPRECIATION	
At 1 January 2021	108,230
Charge for year	1,803
At 31 December 2021	110,033
NET BOOK VALUE	
At 31 December 2021	5,093
At 31 December 2020	6,896

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14. TANGIBLE FIXED ASSETS - continued

The Birmingham Diocesan Trustees Registered hold as bare trustees for the PCC a property in Deritend currently leased to and occupied by St Basil's Housing Association. No value has been assigned to this asset in the financial statements.

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021	56,586
Disposals	(1,419)
Revaluations	5,951
At 31 December 2021	61,118
NET BOOK VALUE	
At 31 December 2021	61,118
At 31 December 2020	56,586

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £
Valuation in 2021	61,118

	31.12.21 Cost £	31.12.21 Market value £	31.12.20 Cost £	31.12.20 Market Value £
2000 Charifund Units	10,050	31,124	10,050	27,451
UK listed investments	10,342	29,994	13,288	29,135
	20,392	61,118	23,338	56,586

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16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	-	410
Other debtors	400	-
Associated charities	-	1,722
Gift Aid Tax Recoverable	30,778	6,000
VAT	-	77
Accrued Income	12,448	4,667
Prepayments	775	775
	<u>44,401</u>	<u>13,651</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
PAYE & National Insurance	1,382	572
Other creditors	6,738	6,697
Accrued expenses & deferred income	12,363	8,836
	<u>20,483</u>	<u>16,105</u>

18. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	236,405	31,265	(993)	266,677
Choir robes	1,498	-	-	1,498
Website development	1,779	-	-	1,779
	<u>239,682</u>	<u>31,265</u>	<u>(993)</u>	<u>269,954</u>
Restricted funds				
Altar Frontals	-	(993)	993	-
Angel Tree Charity	2,378	(276)	-	2,102
BDBF Redecoration Fund	2,050	1,000	-	3,050
Memorial Boards	4,059	-	-	4,059
Mission Worker	12,500	(12,405)	-	95
Organ repair	1,374	(15)	-	1,359
Vulnerable Adults / Cuppa & Chat	-	1,770	-	1,770
	<u>22,361</u>	<u>(10,919)</u>	<u>993</u>	<u>12,435</u>
TOTAL FUNDS	<u>262,043</u>	<u>20,346</u>	<u>-</u>	<u>282,389</u>

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18. 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 funds				
General fund	233,455	(209,018)	6,828	31,265
Restricted funds				
Altar Frontals	200	(1,193)	-	(993)
Angel Tree Charity	-	(276)	-	(276)
BDBF Redecoration Fund	1,000	-	-	1,000
Curate's Housing	9,300	(9,300)	-	-
Mission Worker	-	(12,405)	-	(12,405)
Organ repair	60	(75)	-	(15)
St Martin's Trustees re salaries	60,353	(60,353)	-	-
Vulnerable Adults / Cuppa & Chat	1,780	(10)	-	1,770
	<u>72,693</u>	<u>(83,612)</u>	<u>-</u>	<u>(10,919)</u>
TOTAL FUNDS	<u>306,148</u>	<u>(292,630)</u>	<u>6,828</u>	<u>20,346</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	151,259	17,381	67,765	236,405
Choir robes	1,498	-	-	1,498
Special Reserve Fund	69,815	-	(69,815)	-
Website development	1,779	-	-	1,779
	<u>224,351</u>	<u>17,381</u>	<u>(2,050)</u>	<u>239,682</u>
Restricted funds				
Angel Tree Charity	-	1,642	736	2,378
BDBF Redecoration Fund	-	-	2,050	2,050
Memorial Boards	4,983	(924)	-	4,059
Mission Worker	-	12,500	-	12,500
Organ repair	-	1,374	-	1,374
Other funds	736	-	(736)	-
	<u>5,719</u>	<u>14,592</u>	<u>2,050</u>	<u>22,361</u>
TOTAL FUNDS	<u>230,070</u>	<u>31,973</u>	<u>-</u>	<u>262,043</u>

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18. 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 funds				
General fund	294,401	(264,521)	(12,499)	17,381
Restricted funds				
Angel Tree Charity	2,000	(358)	-	1,642
Curate's Housing	4,275	(4,275)	-	-
Flowers wall box	44	(44)	-	-
Memorial Boards	-	(924)	-	(924)
Mission Worker	12,500	-	-	12,500
Organ repair	3,190	(1,816)	-	1,374
St Martins Sunday School Fund	4,050	(4,050)	-	-
St Martin's Trustees re salaries	79,912	(79,912)	-	-
The Bell Rope Croft	13,000	(13,000)	-	-
	<u>118,971</u>	<u>(104,379)</u>	<u>-</u>	<u>14,592</u>
TOTAL FUNDS	<u>413,372</u>	<u>(368,900)</u>	<u>(12,499)</u>	<u>31,973</u>

Designated Funds

The Choir robes and Website development funds were established in 2011 from the proceeds of a gift day. The various projects are continuing for the Choir robes and Website development funds.

Restricted Funds

St Martin's Trustees provide funding towards the cost of staff salaries.

The Angel Tree Charity fund holds donations for said charity that have not yet been utilised.

The BDBF Redecoration Fund is money held by the BDBF on St Martin's behalf to be used for redecorating costs.

Altar Frontals was restricted income for altar cloths. Expenditure in the year was higher than restricted income so the difference was transferred from general fund to balance.

Vulnerable Adults / Cuppa & Chat received restricted income in the year but little expenditure so majority is carried forward to next year.

Memorial Boards fund is money held for the maintaining and repair of the memorial boards.

Mission Worker fund is money held to fund the wage costs of the mission worker.

Organ repair fund is money held for the purposes of repairing the organ.

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19. EMPLOYEE BENEFIT OBLIGATIONS

The charity makes contributions to money purchase pension schemes for certain employees. There is no long term commitment. The total charge for the period was £1,212 (2020: £2,190).

20. RELATED PARTY DISCLOSURES

The charity received donations from Trustees of £24,944 (2020: £32,597).

During the year the charity was related to St Martins Centre for Health & Healing a charitable limited company.

During the year the following income was received from St Martin's Centre for Health and Healing:

	2021	2020
	£	£
Rent	20,160	20,160
Shared overheads	8,358	8,390

