

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH
OF BIRMINGHAM PARISH CHURCH
(ST MARTIN IN THE BULL RING)**

Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

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

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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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 2022**

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2022. 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.

ACHIEVEMENT AND PERFORMANCE

Rector's Report

By the grace of God, St. Martin in the Bull Ring is generally a very busy, vibrant and vivacious church - but even more so in 2022.

As we look back and reflect, it was a year of remarkable levels of activity, enormous positivity, great thanksgiving, and so much faithful ministry in the heart of the city of Birmingham. In part, this was a consequence of the sense of release, freedom, hope and opportunity that ensued after the restrictions, frustrations, sadness and profound losses of the previous, Covid afflicted years.

Significantly, however, it was also a consequence of:

- our celebrations for the Queen's Platinum Jubilee;
- our engagement with the Commonwealth Games (such a triumph for the city of Birmingham);
- and conversely, being a focal point for the grief and mourning that followed the death of her late Majesty, Queen Elizabeth II.

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In all things, we seek to be followers of Jesus Christ who are obedient to the will of God, and inspired and directed by the Word of God. In particular, through the power of the holy Spirit, we aspire to fulfil our present vision for St. Martin's, 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.

Throughout this exciting and exceptional year this has manifested itself in an enormous number of volunteer hours dedicated to welcoming visitors, cleaning our church, serving refreshments and facilitating activities etc; extensive pastoral care; the regrowth of 'Cuppa and Chat', our 'Place of Welcome'; attaining our bronze level 'Eco Church Award'; the gradual re-opening of the premises to the ever-increasing number of clients seeking support from the St. Martin's Centre for Health and Healing; the return of 'Healing on the Streets'; the launch of Friday afternoon's 'Healing Rooms'; people seeking and receiving prayer at our Healing Service, through 'Share-a-prayer', and as part of our on-line prayer times; more people participating in our 'Growing Roots' groups; becoming home to the 'Choir With No Name'; the resounding peals performed by our national champion bell ringers; our extensive schools ministry; hosting over 200 events, meetings and celebrations etc in our premises; the start of Ladies Fellowship; and the steadily growing numbers attending worship on Sundays and throughout the week.

While St. Martin's is a community of believers, not a building, we are enormously blessed by our beautiful worship space and extensive premises that enable so much of the above to happen. In order to maintain these premises, it has also been a year of extensive work and investment on our fabric, not least addressing some essential and outstanding issues including:

- improving our technology for streaming worship, and our CCTV provision
- improving building security and access
- roof repairs and securing unsafe high-level stonework
- electrical inspection and remedial repairs
- fire safety inspection and requisite improvements
- measures to reduce heat loss and better manage our energy usage

In all this may I give thanks for the leadership provided by our Parochial Church Council, the Finance and Staffing Committee, and Caring for Creation working group; the service of our two exceptional churchwardens - Colin and Stephen; our brilliant and hard-working staff team - Christine, Esther, Juliette, Philippa and Rich; the much loved clergy - Abba, Elsie, Ivor and Matt; and the commitment of all our wonderful volunteers.

Revd Jeremy Allcock - Rector

**THE PAROCHIAL CHURCH COUNCIL
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

FINANCIAL REVIEW

Financial review

During the year the Charity secured recognised revenue funding of £431,729 (2021 - £306,148). £329,644 (2021 - £220,629) relates to collection of donations and grant for regular activities. £85,021 (2021 - £51,999) relates to revenue from commercial activities. The costs defrayed in the year in delivering the charitable activities and support costs were £352,583 (2021 - £292,630). The Charity's investments achieved an unrealised loss in market value of £1,109 (2021 a gain of £5,951) and a realised gain on disposal of £1,060 (2021 a gain of £877) during the year, leaving a surplus of £79,097 (2021 - £20,346). Total reserve funds are £361,486 (2021 - £282,389), 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, however the full lifting of restrictions in 2021 meant that in 2022 the Charity could carry out its operating activities fully and income generation has improved as a result. The Charity was encouraged by the faithfulness of congregational giving and volunteering throughout 2020 and 2021 and by its continuation during 2022. 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, £60,352, from St Martin's Trustees. The Charity also generates revenue from room hire. During the year the Charity also received a generous legacy of £81,000.

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.

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 four years in succession by a total over that period of around £200,000 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. During 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.

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

FINANCIAL REVIEW

Finance & Staffing Committee Report

I was recently struck by 2 Samuel 24:10: "David was overwhelmed with guilt because he had counted the people, replacing trust with statistics." (The Message). The issue seems to be that David takes a census of his people to see how successful he was as King; not trusting in God. As someone who loves to analyse, this was, and remains, a challenge. So I seek to review our finances in thankfulness to and trust in God alone for His wonderful provision- supremely in giving His Son that whoever believes in Him will not perish but have eternal life and in the giving of the Spirit; but also in His sustaining provision in so many ways (one another, our respective gifts, our finances and so much more) to us as a small part of His worldwide family.

There is so much to be thankful for. It is not possible to recall or list everything, but this includes:

- A legacy of £81,000 in 2022 which together with other legacies over the last 3 or 4 years is enabling us to address significant matters in the building, given that the last major works were some 20 years ago. One of our goals after Jeremy arrived was to increase our reserves (which had got unduly low for a Church of our size and level of activity) to £200,000 (roughly 6 months expenditure in line with Charity Commission guidance). At the end of the year free reserves (that is unrestricted funds excluding fixed assets and designated funds) are around £200,000. In addition we have been able to designate £170,000 towards maintenance items that need addressing over coming years and from which we have already spent around £38,000 in 2022. Looking forward, we have boilers that are around 40 years old and were repurposed from oil to gas around 20 years ago. We have started an energy review and are seeking to use the resources God has provided to leave a legacy of an energy efficient and cost-effective system that will be straightforward to operate and maintain. There is the need for work on the inner glass doors to the Church, to refresh parts of the building and for substantial work on other areas.
- Increase in lettings income.
- Increase in regular giving from our local Church family and from visitors God's provision has enabled us, in addition to supporting our own ministry, to increase our support to our mission partners - St Martin's Youth Centre, Restore, Open Doors and the Yanez Family working with The Church Mission Society in Spain. As the Yanez family have returned to the UK we look forward to engaging with CMS to identify another mission partner with whom we can build a relationship.
- Volunteers who work alongside our staff team in so many ways - Open Church, Cuppa and Chat, cleaning, maintenance, finance and so much more.
- That in 2022 we have, after taking out the legacies and items of capital expenditure, an operating surplus.

As we delight in all that God has done and look to the opportunities and challenges ahead in seeking to serve God in evangelism and mission in our City centre and address the other priorities of the Church, may we do so in a spirit of trust, without anxiety over money and resources; seeking God's wisdom and help to be good stewards of all God has provided, that it may be used for the praise and glory of God.

The members of the Finance and Staffing Committee are Stephen Blair-Chappell, Jeremy Allcock, Clare Allcock, Christine McAteer and Ian Baker. Particular thanks are due to Clare Allcock who undertakes a huge amount of work in maintaining our accounts.

Ian Baker
Chair of Finance & Staffing Committee

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 2022**

Trustees

Revd Jeremy Allcock Rector
Revd Elsie Blair-Chappell Self Supporting Minister
Revd Matt Churchhouse Curate
Revd Ivor Lewis Assistant Rector
Dr Rachel Jepson General Synod/Lay Vice-Chair
Mr Stephen Blair-Chappell Churchwarden
Ms Alison Haywood Churchwarden (resigned 8/5/22)
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 (resigned 26/9/22)
Mrs Nellie Gerighty Elected (resigned 8/5/22)
Mr Derek O'Dowd Elected
Mr Colin Walker Churchwarden (elected 8/5/22)
Ms Loretta Jones Elected
Ms Joanna Murgatroyd Elected (appointed 8/5/22)
Ms Dawn Marie Bennett Elected (appointed 8/5/22)

Independent Examiner

Paul Guise
Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

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 27th March 2023 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 2022.

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 member of the ****ERROR - relevant professional body must be completed****, 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.



Paul Guise

Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

Date:11/05/2023.....

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

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted fund £	Designated funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	268,832	-	60,812	329,644	220,629
Other trading activities	3	85,021	-	-	85,021	51,999
Investment income	4	4,264	-	-	4,264	3,221
Other income	5	12,800	-	-	12,800	30,299
Total		370,917	-	60,812	431,729	306,148
EXPENDITURE ON						
Raising funds	6	4,092	-	-	4,092	3,026
Charitable activities						
Charitable grants	7	8,647	-	-	8,647	7,370
From other collections and activities		-	-	-	-	276
Birmingham Diocesan Common Fund		97,481	-	-	97,481	97,481
The Ministry Team		11,510	-	-	11,510	11,560
Church and services		58,558	38,232	-	96,790	56,346
Other		71,636	-	62,427	134,063	116,571
Total		251,924	38,232	62,427	352,583	292,630
Net gains/(losses) on investments		(49)	-	-	(49)	6,828
NET INCOME/(EXPENDITURE)		118,944	(38,232)	(1,615)	79,097	20,346
Transfers between funds	18	(181,000)	180,000	1,000	-	-
Net movement in funds		(62,056)	141,768	(615)	79,097	20,346
RECONCILIATION OF FUNDS						
Total funds brought forward		266,677	3,277	12,435	282,389	262,043
TOTAL FUNDS CARRIED FORWARD		204,621	145,045	11,820	361,486	282,389

The notes form part of these financial statements

**THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH
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**BALANCE SHEET
31 DECEMBER 2022**

	Notes	Unrestricted fund £	Designated funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS						
Tangible assets	14	4,070	-	-	4,070	5,093
Investments	15	73,877	-	-	73,877	61,118
		77,947	-	-	77,947	66,211
CURRENT ASSETS						
Debtors	16	39,711	-	-	39,711	44,401
Cash at bank		111,767	145,045	12,096	268,908	192,260
		151,478	145,045	12,096	308,619	236,661
CREDITORS						
Amounts falling due within one year	17	(24,804)	-	(276)	(25,080)	(20,483)
NET CURRENT ASSETS		126,674	145,045	11,820	283,539	216,178
TOTAL ASSETS LESS CURRENT LIABILITIES		204,621	145,045	11,820	361,486	282,389
NET ASSETS		204,621	145,045	11,820	361,486	282,389
FUNDS	18					
Unrestricted funds					349,666	269,954
Restricted funds					11,820	12,435
TOTAL FUNDS					361,486	282,389

The financial statements were approved by The Parochial Church Council - the Board of Trustees and authorised for issue on 27th March 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 2022**

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.

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.

Income from Investments

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES - continued

Income

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 2022**

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 on 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.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

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.

**THE PAROCHIAL CHURCH COUNCIL
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	10,181	21,545
Legacies	81,000	1,000
Grants (see below)	92,468	75,278
Regular giving	87,870	82,005
Giving at services and other voluntary donations	32,224	16,023
Tax recovered	25,901	24,778
	<u>329,644</u>	<u>220,629</u>

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

	2022	2021
	£	£
Bell Rope Croft	17,500	10,500
Birmingham Diocesan Board of Finance - Energy Grant	8,516	-
Deritend Chapel	2,000	-
St Martin's Trustees - grant for administration salaries	60,352	60,853
St Martin's Sunday School Fund	4,100	3,925
	<u>92,468</u>	<u>75,278</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Church fees	442	2,193
Room hire and food	53,304	29,646
St Martin's Centre for Health & Healing Lease	25,275	20,160
St Martin's Centre for Health & Healing Management Fees	6,000	-
	<u>85,021</u>	<u>51,999</u>

During the year, the Trustees decided to move away from the historic practice of St Martin's Centre for Health & Healing making a contribution to cover management of the building based on a direct percentage of salaries. With the building and staffing changes following the pandemic, this method was no longer considered effective. Therefore the decision was made to replace the previous method and charge St Martin's Centre for Health & Healing Management Fees instead. The Trustees do not consider this to be a new charge, but an adjustment in terminology.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. INVESTMENT INCOME

	2022	2021
	£	£
Dividend income	2,821	3,132
Bank interest	1,443	89
	<u>4,264</u>	<u>3,221</u>

5. OTHER INCOME

	2022	2021
	£	£
CJRS Grants	-	20,999
Rent contribution for Curate's Housing	9,300	9,300
Insurance claim and bursary	3,500	-
	<u>12,800</u>	<u>30,299</u>

The insurance claim and bursary is made of an insurance claim of £2,500 and a bursary from the insurance company of £1,000. The bursary was to help with the cost of a replacement alarm.

6. RAISING FUNDS

Other trading activities

	2022	2021
	£	£
Room hire costs	2,089	1,223
Fundraising expenses	980	-
Depreciation	1,023	1,803
	<u>4,092</u>	<u>3,026</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	-	8,647	-	8,647
Birmingham Diocesan Common Fund	97,481	-	-	97,481
The Ministry Team	11,510	-	-	11,510
Church and services	50,996	-	45,794	96,790
	<u>159,987</u>	<u>8,647</u>	<u>45,794</u>	<u>214,428</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Utilities and insurance	45,439	33,535
Common fund contribution	97,481	97,481
Parochial fees	220	1,497
Ministry team expenses	10,781	11,003
Music and Worship	1,505	1,677
Other church service costs	4,084	3,682
Youth work	477	-
	159,987	148,875

9. GRANTS PAYABLE

	2022	2021
	£	£
Charitable grants	8,647	7,370
From other collections and activities	-	276
	8,647	7,646

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

	2022	2021
	£	£
Church Missionary Society	2,050	1,750
Open Doors	2,050	1,750
Restore	2,050	1,750
St Martin's Youth & Community Centre	2,350	2,000
Other	147	120
	8,647	7,370

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:

	2022	2021
	£	£
Angel Tree	-	276
	-	276

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. SUPPORT COSTS

	Management £	Finance £	Totals £
Other resources expended	133,937	126	134,063
Church and services	45,794	-	45,794
	<u>179,731</u>	<u>126</u>	<u>179,857</u>

Governance Costs:

	2022 £	2021 £
Independent Examination	<u>1,400</u>	<u>1,400</u>

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

Management

	Other resources expended £	Church and services £	2022 Total activities £	2021 Total activities £
Wages and other staff costs	114,816	-	114,816	98,997
Church telephone	3,664	-	3,664	3,043
Repairs and renewals	-	45,794	45,794	16,512
Photocopying	3,493	-	3,493	2,757
Printing and stationery	528	-	528	1,495
IT support & maintenance	4,795	-	4,795	4,218
Subscriptions	1,769	-	1,769	979
Accountancy costs - other	3,472	-	3,472	3,500
Independent Examination	1,400	-	1,400	1,400
	<u>133,937</u>	<u>45,794</u>	<u>179,731</u>	<u>132,901</u>

Finance

	2022 Other resources expended £	2021 Total activities £
Bank interest & charges	<u>126</u>	<u>182</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 £663 (2021 - £1,497).

Trustees' expenses

One trustee was paid a total of £392 (2021: £1,345, 2 trustees) for travelling expenses relating to their voluntary work for the church.

12. STAFF COSTS

	2022 £	2021 £
Wages and salaries	110,224	96,876
Social security costs	2,512	910
Other pension costs	2,080	1,212
Coronavirus Job Retention Scheme Grants (shown in Other Income)	-	(20,999)
	<u>114,816</u>	<u>77,999</u>

No employee was paid £60,000 or more.

	2022	2021
The average monthly number of employees during the year was:	7	9

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: 8 (2021: 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 £	Designated funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	157,236	-	63,393	220,629
Other trading activities	51,999	-	-	51,999
Investment income	3,221	-	-	3,221
Other income	20,999	-	9,300	30,299
Total	<u>233,455</u>	<u>-</u>	<u>72,693</u>	<u>306,148</u>
EXPENDITURE ON				
Raising funds	3,026	-	-	3,026

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Charitable activities				
Charitable grants	7,370	-	-	7,370
From other collections and activities	-	-	276	276
Birmingham Diocesan Common Fund	97,481	-	-	97,481
The Ministry Team	2,260	-	9,300	11,560
Church and services	55,068	-	1,278	56,346
Other	43,813	-	72,758	116,571
Total	209,018	-	83,612	292,630
Net gains on investments	6,828	-	-	6,828
NET INCOME/(EXPENDITURE)	31,265	-	(10,919)	20,346
Transfers between funds	(993)	-	993	-
Net movement in funds	30,272	-	(9,926)	20,346
RECONCILIATION OF FUNDS				
Total funds brought forward	236,405	3,277	22,361	262,043
TOTAL FUNDS CARRIED FORWARD	266,677	3,277	12,435	282,389

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2022 and 31 December 2022	115,126
DEPRECIATION	
At 1 January 2022	110,033
Charge for year	1,023
At 31 December 2022	111,056
NET BOOK VALUE	
At 31 December 2022	4,070
At 31 December 2021	5,093

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 2022	61,118
Additions	43,500
Disposals	(29,632)
Revaluations	(1,109)
	<u>73,877</u>
At 31 December 2022	<u>73,877</u>
NET BOOK VALUE	
At 31 December 2022	<u>73,877</u>
At 31 December 2021	<u>61,118</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Listed investment £
Valuation in 2022	<u>73,877</u>

Last year's valuation was incorrectly stated due to a capital reorganisation of one of the investments shortly after the year end. As this was not material last year's accounts have not been restated and the necessary adjustments have been included in the current year in order to show the correct valuation as at 31 December 2022.

	31.12.22 Cost £	31.12.22 Market value £	31.12.21 Cost £	31.12.21 Market Value £
M&G Charifund	10,050	29,390	10,050	31,124
CBF Church of England Investment Fund	43,500	41,230	-	-
UK listed investments	261	3,257	10,342	29,994
	<u>53,811</u>	<u>73,877</u>	<u>20,392</u>	<u>61,118</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	-	400
Gift Aid Tax Recoverable	16,207	30,778
Accrued Income	22,729	12,448
Prepayments	775	775
	<u>39,711</u>	<u>44,401</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
PAYE & National Insurance	1,776	1,382
Other creditors	6,697	6,738
Accrued expenses & deferred income	16,607	12,363
	<u>25,080</u>	<u>20,483</u>

18. MOVEMENT IN FUNDS

	At 1.1.22	Net movement	Transfers	At
	£	in funds	between	31.12.22
	£	£	funds	£
Unrestricted funds				
General Fund	266,677	118,944	(181,000)	204,621
Choir Robes	1,498	-	-	1,498
Church Plant Fund	-	-	10,000	10,000
Maintenance Fund	-	(38,232)	170,000	131,768
Website Development Fund	1,779	-	-	1,779
	<u>269,954</u>	<u>80,712</u>	<u>(1,000)</u>	<u>349,666</u>
Restricted funds				
Angel Tree Charity Fund	2,102	-	-	2,102
BDBF Redecoration Fund	3,050	250	1,000	4,300
Memorial Boards Fund	4,059	-	-	4,059
Mission Worker Fund	95	(95)	-	-
Organ Repair Fund	1,359	-	-	1,359
Vulnerable Adults / Cuppa & Chat Fund	1,770	(1,770)	-	-
	<u>12,435</u>	<u>(1,615)</u>	<u>1,000</u>	<u>11,820</u>
TOTAL FUNDS	<u>282,389</u>	<u>79,097</u>	<u>-</u>	<u>361,486</u>

**THE PAROCHIAL CHURCH COUNCIL
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

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	370,917	(251,924)	(49)	118,944
Maintenance Fund	-	(38,232)	-	(38,232)
	<u>370,917</u>	<u>(290,156)</u>	<u>(49)</u>	<u>80,712</u>
Restricted funds				
BDBF Redecoration Fund	250	-	-	250
Mission Worker Fund	35	(130)	-	(95)
St Martin's Trustees re salaries	60,352	(60,352)	-	-
Vulnerable Adults / Cuppa & Chat Fund	175	(1,945)	-	(1,770)
	<u>60,812</u>	<u>(62,427)</u>	<u>-</u>	<u>(1,615)</u>
TOTAL FUNDS	<u>431,729</u>	<u>(352,583)</u>	<u>(49)</u>	<u>79,097</u>

Comparatives for 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 Fund	1,779	-	-	1,779
	<u>239,682</u>	<u>31,265</u>	<u>(993)</u>	<u>269,954</u>
Restricted funds				
Altar Frontals Fund	-	(993)	993	-
Angel Tree Charity Fund	2,378	(276)	-	2,102
BDBF Redecoration Fund	2,050	1,000	-	3,050
Memorial Boards Fund	4,059	-	-	4,059
Mission Worker Fund	12,500	(12,405)	-	95
Organ Repair Fund	1,374	(15)	-	1,359
Vulnerable Adults / Cuppa & Chat Fund	-	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>

**THE PAROCHIAL CHURCH COUNCIL
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

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	233,455	(209,018)	6,828	31,265
Restricted funds				
Altar Frontals Fund	200	(1,193)	-	(993)
Angel Tree Charity Fund	-	(276)	-	(276)
BDBF Redecoration Fund	1,000	-	-	1,000
Curate's Housing Fund	9,300	(9,300)	-	-
Mission Worker Fund	-	(12,405)	-	(12,405)
Organ Repair Fund	60	(75)	-	(15)
St Martin's Trustees re salaries	60,353	(60,353)	-	-
Vulnerable Adults / Cuppa & Chat Fund	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>

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.

The Church Plant Fund and Maintenance Fund were both established in 2022 with monies transferred from the General Fund in order to designate funds from the reserves to be used for these purposes including in the maintaining of the Church building.

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.

Vulnerable Adults / Cuppa & Chat received restricted income in the year and was fully expended against the activities of the project.

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

Mission Worker fund is money carried over from 2021 and fully expended in the year.

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

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**NOTES TO THE FINANCIAL STATEMENTS - continued
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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 £2,080 (2021: £1,212).

20. RELATED PARTY DISCLOSURES

The charity received donations from Trustees of £27,485 (2021: £24,944).

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:

	2022	2021
	£	£
Rent	25,275	20,160
Shared overheads contribution	11,297	8,358
Management fees	6,000	-

**THE PAROCHIAL CHURCH COUNCIL
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	10,181	21,545
Legacies	81,000	1,000
Grants (see below)	92,468	75,278
Regular giving	87,870	82,005
Giving at services and other voluntary donations	32,224	16,023
Tax recovered	25,901	24,778
	329,644	220,629
Other trading activities		
Church fees	442	2,193
Room hire and food	53,304	29,646
St Martin's Centre for Health & Healing Lease	25,275	20,160
St Martin's Centre for Health & Healing Management Fees	6,000	-
	85,021	51,999
Investment income		
Dividend income	2,821	3,132
Bank interest	1,443	89
	4,264	3,221
Other income		
CJRS Grants	-	20,999
Rent contribution for Curate's Housing	9,300	9,300
Insurance claim and bursary	3,500	-
	12,800	30,299
Total incoming resources	431,729	306,148
EXPENDITURE		
Other trading activities		
Room hire costs	2,089	1,223
Fundraising expenses	980	-
Carried forward	3,069	1,223

This page does not form part of the statutory financial statements

**THE PAROCHIAL CHURCH COUNCIL
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
Other trading activities		
Brought forward	3,069	1,223
Depreciation of tangible fixed assets	1,023	1,803
	4,092	3,026
Charitable activities		
Utilities and insurance	45,439	33,535
Common fund contribution	97,481	97,481
Parochial fees	220	1,497
Ministry team expenses	10,781	11,003
Music and Worship	1,505	1,677
Other church service costs	4,084	3,682
Youth work	477	-
Grants to institutions	8,647	7,646
	168,634	156,521
Support costs		
Management		
Wages and other staff costs	114,816	98,997
Church telephone	3,664	3,043
Repairs and renewals	45,794	16,512
Photocopying	3,493	2,757
Printing and stationery	528	1,495
IT support & maintenance	4,795	4,218
Subscriptions	1,769	979
Accountancy costs - other	3,472	3,500
Independent Examination	1,400	1,400
	179,731	132,901
Finance		
Bank interest & charges	126	182
Total resources expended	352,583	292,630
Net income before gains and losses	79,146	13,518
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	1,060	877
Net income	80,206	14,395

This page does not form part of the statutory financial statements