

ALL SAINTS' CHURCH - FOUR OAKS

FINANCIAL STATEMENTS

OF THE

PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31st DECEMBER 2021

INCUMBENT:

**THE REVEREND CANON D.A. LEAHY
ALL SAINTS' VICARAGE
26 ALL SAINTS' DRIVE
FOUR OAKS
SUTTON COLDFIELD
B74 4AG**

BANKERS:

(CHURCH)

**H.S.B.C. BANK P.L.C.
1 GREAT CORNBOW
HALESOWEN**

(CENTRE)

**H.S.B.C. BANK P.L.C.
67 THE PARADE
SUTTON COLDFIELD
B72 1PD**

INDEPENDENT EXAMINER:

**FRANCES TAYLOR BSc FCA FCIE
1 SHAW CROFT
SHERIFFHALES
SHROPSHIRE
TF11 8SP**

Registered Charity Number: 1127355

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ALL SAINTS' CHURCH, FOUR OAKS, SUTTON COLDFIELD **ANNUAL REPORT 2021**

AIM AND PURPOSES

All Saints Four Oaks Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, the Rev'd Canon Adrian Leahy, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC also has responsibility for maintaining the church building and All Saints' Church Centre and grounds, including the community building and storage building which are occupied under licence by the Scout and Guide groups affiliated to All Saints.

OBJECTIVES AND ACTIVITIES

The PCC is committed to enabling as many people as possible to share our worship and to become part of the parish community at All Saints. The PCC maintains an overview of the Worship, Music and Discipleship sub-committee, which considers worship in the parish and makes suggestions on how our services can involve the many groups that live within our local area. Our worship, both in formal services and other activities such as Messy Church, puts faith into practice through prayer and scripture, music and sacrament. The PCC also oversees the Mission, Outreach and Communication sub-committee, which co-ordinates our mission work, both within the parish and further afield. Other sub-committees reporting to the PCC are the Church Centre committee, which oversees the Centre managers and decides the broad strategy of how the Centre can further the aims of the church; the Children and Families committee which focuses on the inclusion of young people within the All Saints family, and the Charities committee which recommends the allocation of funds raised for mission and charity work. There is also a Pastoral team which assists the clergy with pastoral care of those in need, particularly the sick and infirm, and works in conjunction with the PCC.

When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit, and especially the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer, learning about the Gospel and developing their knowledge and trust in Jesus Christ.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work

To facilitate this work, the PCC understands that it is important that the fabric of the church building, the Church Centre and the community buildings is regularly maintained. In order to identify any risks in relation to buildings, professional quinquennial inspections are performed. The last inspection of the Church was held in 2019, which confirmed that the building has been well maintained in the past and only minor works were recommended. The Covid pandemic has delayed the commencement of these works, but they will be carried out as soon as possible. Professional inspections of electrical systems, gas boilers, fire extinguishers and the church lightning conductor are also performed periodically and insurance arrangements regularly updated. As an added security measure, the Church Centre is covered by CCTV. The PCC has also put in place a Health and Safety policy and a Safeguarding policy to which Centre hirers are required to adhere, a Privacy policy and policies for responding to Domestic Abuse, Lone Workers and Whistle-blowers. All policies are reviewed and updated annually. Separate funds are kept for the maintenance of buildings, the organ and the Curate's House.

ACHIEVEMENTS AND PERFORMANCE

The Covid 19 pandemic continued throughout 2021, although it was possible to start re-opening the church and Centre buildings from April onwards. At all times close attention has been paid to any

guidance issued by the government, the Church of England, the Diocese of Birmingham and other authorities, in relation to the operation and use of the church and the Centre buildings. The aim has always been to be cautious and to ensure the safety of all who visit our buildings.

Church activities have continued to be led by the Vicar, Adrian Leahy, and the parish has also benefited greatly from the assistance given by the Rev'd Averil Lauckner and her husband John Hawthorne.

Worship, Music and Discipleship

The PCC aims to offer a range of services in a variety of styles during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. All are welcome to attend our regular services.

In accordance with the Church Representation Rules 2020, the Electoral Roll was updated prior to the 2021 Annual Parochial Church Meeting (APCM) held in April, and listed 118 members (130 members in October 2020).

Following the success in 2020 of hybrid Sunday morning services held in church but also available on Zoom, it was decided to continue with this pattern during 2021, allowing as many people as possible to share our worship. Although Covid restrictions were relaxed in July, church members have tended to act cautiously, with fewer attending church (which allows continued social distancing), and many preferring to join our worship by Zoom. In order to improve the experience for everyone, the PCC is currently discussing the purchase of upgraded audio visual equipment for the church. We are very grateful to the technical team led by John Hawthorne, without whom the Zoom services would not have been so successful.

Wednesday morning services provide a quieter more reflective experience, and physical services have been held in addition to Zoom for much of the year.

Although the church was still closed at Easter, Holy Week and Easter Zoom services were held, and it was possible to hold an outdoor sunrise service on Easter Day.

We have been very restricted in the use of live music in church, and our Director of Music of many years standing left during the year. The tech team have sourced recorded music for Sunday services, but we were delighted to hear the organ again at our carol service. In recent months the choir has been able to lead our singing from the back of church, while members of the congregation continue to use face coverings.

Monthly Messy Church services were resumed in 2021, held by Zoom for the first few months. The first physical meeting in May, planned for the church grounds, had to move to a socially distanced session in the Centre due to poor weather, but an outdoor session in July was very popular. PCC continues to look for ways of strengthening the connection between these families and the Sunday and Wednesday congregations, and also hope to introduce some of the adults attending Messy Church to other areas of All Saints life. The Christingle service was held out of doors, and proved popular in spite of the rain.

Due to the improving Covid situation, it was possible to welcome some of our local school children to hold their carol service in church. The Children and Families sub-committee maintains an overview of the provision for our younger members.

The important funeral ministry continued, with 10 funerals in church and 10 at crematoria, and many of these services were also streamed on the internet. There were also 5 baptisms and two weddings in church.

There is not yet an obvious demand for 8am services at All Saints, and Evening services held jointly with our neighbouring parish of St James and occasional services of Churches Together in Four Oaks, are still suspended for the time being.

2021 has continued to present challenges, but clergy and church members have demonstrated adaptability and flexibility in sharing our worship as widely as possible.

Mission, Outreach and Communication

The principal outreach organisations affiliated to All Saints are the long established Mothers' Union branch which provides fellowship for members while doing valuable work locally and worldwide, the scout and guide groups which continued to meet online early in the year before resuming a full range of meetings and physical activities in the summer, and the stay and play group for pre-school children which re-opened in September as Little Seedlings. The latter provides an extensive range of craft activities, toys, songs and stories, thanks to the hard work of Sharon Saunders, and is proving extremely popular.

The Church Centre provides a valuable community resource for a large variety of local organisations.

It is the policy of the PCC to donate at least 5% of income from normal giving to a wide range of local, national and international missions and charities, and the Charities sub-committee of the PCC makes a recommendation to the PCC of organisations to be supported. There has been a particular focus on the needs of the people of Afghanistan this year. It was again not possible to hold our principal fund raising event, the Christmas market, in 2021, but later in the year there were some social events which raised funds towards our Christmas appeal to support missions and charities.

All Saints has started exploring the path to becoming an Eco Church, and this remains a long term goal. Consideration continues to be given to how the Church Centre can be better used for mission purposes.

The parish magazine is produced monthly, and although this had to be distributed via post or email for much of the year, 2022 has seen the return to printed copies. Work will continue to ensure that the church website and Facebook pages are regularly updated and developed.

Deanery Synod

Three members of the PCC also sit on the Deanery Synod which is intended to provide the PCC with an important link between the parish and the wider structure of the church. In 2021 there were three meetings, two by Zoom and one at Curdworth parish. A wide variety of subjects were discussed, including Every Day Faith, Environmental Matters, updates on People and Places, and Housing issues.

Church Centre

We are very fortunate to have such a splendid and well maintained Church Centre building, which has always been very well used, both by church groups and paying clients, and we also have the benefit of a modern community building and store, used mostly by the scout and guide groups affiliated to All Saints, but also hired out to paying clients. A Church Centre report is attached to this annual report.

Pastoral Care

All Saints Pastoral Team had a limited role in 2021, but an enlarged team is now undergoing training and is due to be re-commissioned in spring 2022. Members assist the clergy in visiting the sick, frail and bereaved in the parish, and towards the end of the year it was again possible to offer home Communion to those who request it.

Churches Together in Four Oaks

All Saints has two representatives on the committee of Churches Together in Four Oaks, and it is hoped that their regular activities will resume as soon as possible. In the past, these have included joint

services three times a year and on Good Friday, social events, the delivery of Easter cards and carol singing in Mere Green.

FINANCIAL REVIEW

The combined 2021 accounts for the Church and Centre showed surpluses of £5,665 and £11,441 respectively, a total of £17,106. This was following a deficit of £11,580 in 2020 when we made a donation of £10,000 to the Diocese to help with problems associated with Covid. Comments relating to the Centre are included later in this report and therefore the details given immediately below relate solely to the Church.

Owing to the corona pandemic we were again unable to hold services in Church until the second half of April, relying solely on worship by way of zoom during this period. Since then attendances in Church have gradually increased although there is still a need to continue our zoom involvement. This, together with the loss of some members who have died or moved out of the area, has inevitably been responsible for a reduction of around £5,500 in our normal giving and tax recovery on gift aided contributions. However bearing in mind the difficulties encountered we have been extremely grateful to those who sometimes have gone out of their way to ensure their contributions are received.

The Curate's House, 2 Knightsbridge Close, continues to be let out providing an annual rental of £15,000, although this was partially offset by agent's fees, repairs and normal overheads totalling £3,625. We were very fortunate to receive a legacy of £500 from the estate of the late Diana Cave, a long standing member of All Saints. A transfer of £2,000 was made from our Church Centre Committee for which we were extremely grateful.

We were again unable to hold our Christmas Market owing to the covid problems, which until 2019 had always been responsible for raising funds towards our missions and charities giving. However an appeal was held towards the end of the year for this purpose when £2,298 was raised towards our charitable donations early in the New Year. In addition a further £1,357 was raised earlier in the year which enabled us to support the Afghanistan Appeal through British Red Cross in the sum of £1,500. It is hoped to arrange a summer event in 2022 to raise funds towards our future charitable giving.

Our Common Fund requirement of £60,000 to the Diocese was paid in full and overall we have been pleased that we have been able to contain normal routine expenditure within reasonable levels. However as our current fixed rate charges for gas and electricity come to an end in September 2022, we envisage a significant uplift in overheads in this respect in the future owing to the current well known national difficulties.

CENTRE REPORT

The Church Centre continues to serve the church and the local community as a popular place for church and community activities. 2021 has been an unusual year because of the effect of the covid pandemic restrictions and regulations. The Centre was used intermittently in the year, but this use was only by a few groups. This use increased a little as the months progressed, but it was not until September that we were able to welcome every group and enjoy party bookings. Some groups returned but others did not for various reasons but there have been new groups, who have chosen to use our building for the first time. We had a few weekend parties mainly for children and their families and friends. All groups and hirers were very cooperative in following the regulations that were in force. We were grateful to them all and pleased to see the Centre busy again. The bar was reopened but was not used by many members and has continued to run at a loss in 2021. Bar subscriptions were not collected from members. Initiatives to increase bar use were postponed but it is hoped that these can be reignited in 2022. The bar financial situation has been a major concern of the Centre Committee and unwelcome decisions had to be made as it was felt irresponsible to allow a continued financial loss. The committee continued to meet using 'zoom'.

This limited use had a marked effect on the income but running costs still had to be met. Government grants of £35,000 overall were gratefully received and staff received wages in the form of furlough payments until October. All staff were awarded pay rises in April based on the increases to the Real Living Wage. The office managers worked part time to manage the buildings and keep up to date with the regulations. The grant money received was used to meet the necessary expenditure while there was little income. There was a marked effect on vat submissions due to the bar having been closed, with no purchases and sales. This result is that over £5,000 must be repaid.

The remaining grant money has been transferred to the reserve funds. It is planned to use this to improve the building particularly to save gas, electricity, and water to contribute towards the Church's green footprint.

The running costs have been kept to a minimum, but the building must be maintained, and it is necessary to keep high safety standards. There have been the usual annual service costs for kitchen equipment and the gas boiler, for door and partition maintenance, for alarm services, electrical system maintenance and equipment testing plus additional expenditure related to the virus including hygiene supplies. Major spending has been necessary on the coffee machine to continue its use. Plans to further improve the building were paused but the building is in good repair, and it has not been necessary to draw money from the reserve funds, which was a blessing. This has resulted in the end of year operating account showing a surplus of almost £11,500 and it was pleasing to be able to transfer £2,000 to church accounts. The surplus is mainly due to grant monies received but there was also a small profit, which was used to fund the contribution to the Church.

There has been a change in the number and types of groups for young children and those with special needs, but it has been more difficult to encourage regular evening groups. This has contributed to the bar losses. It is hoped that this will change. The hard work of the Centre Managers and staff has resulted in many positive changes in the way the Centre is run and the pleasant and friendly atmosphere.

The Community Buildings, in All Saints' Drive, used primarily by all the uniformed groups, (but are managed by and included in the finances of the Centre), continue to be self-financing. There are more community groups using this building at present and the income from these hirings reduce the charges made to the uniformed groups. In September they returned to holding their meetings indoors. £5,000 of the grant money is to be spent on improvements to the building in a similar way to the Centre. Running costs of the building in 2021 were as expected.

The Committee are confident that the Church Centre will continue to serve the church and community and look forward to a more successful year in 2022 with a bright future as part of the mission of All Saints' Church.

INVESTMENT POLICY AND POWERS

All investments are agreed by the Trustees and have regard to the Charity Commission guidance in relation to charity investment policy.

RISK POLICY

During the year, significant risks to which the PCC may be exposed have been identified and documented to ensure that appropriate safeguards are in place to mitigate the impact of those risks. Risk was considered under five principal categories (Governance, Operational, Financial, Regulatory and External).

RESERVES POLICY

It is the policy of the PCC to maintain free reserves at least sufficient to cover three areas: £100,000 to spend on mission initiatives over the next five years, £100,000 to cover the possibility of major repairs

being required to the building, and enhancing and equipping it to suit the needs of a growing church; and a sum to cover six months running costs, which based on 2021 costs, amounts to around £75,000, making £275,000 in total. Current free reserves amount to £334,215 so we are in compliance with the policy at 31st December 2021. It is of course recognised that 2020 and 2021 were somewhat unusual owing to the difficulties caused by the Covid pandemic and six months running costs would normally amount to around £100,000.

PLANS FOR FUTURE PERIODS

It remains important for the PCC to continue making a full Common Fund contribution as requested by the Diocese. 2021 has again presented significant challenges, but clergy and church members have continued to learn and adapt to different forms of worship. It is likely that there will be further investment in audio visual equipment in the coming year, and services will continue to be shared on-line for the foreseeable future, enabling our worship to be more flexible, and accessible to a greater number of people.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The method of appointment of Parochial Church Council members is set out in the Church Representation Rules. At All Saints the membership of the PCC consists of the incumbent (our Vicar), the Curate (if in post), members of Deanery Synod, the Churchwardens, co-opted members and members elected at the annual meeting by those on the church electoral roll. All members of the congregation are encouraged to register on the roll and are invited to stand for election to the PCC.

The PCC is 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 to be spent. The full PCC met once in person, four times by Zoom and once by email correspondence during 2020, with an average attendance of 86%. The PCC has complied with its duty under Section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have due regard to the House of Bishops' guidance on safeguarding children and vulnerable adults. The various sub-committees listed below are responsible to the PCC and report back to it regularly, with minutes of their decisions circulated to all PCC members and discussed by the full PCC as necessary

Standing Committee

This is the only committee required by law. It meets to transact PCC business between PCC meetings, subject to any directions given by the PCC. It covers fabric and finance matters, including income, expenditure and reserves, and considers Christian Stewardship. It also oversees PCC policies and procedures.

Church Centre committee

This committee provides strategic leadership and ensures accountability, oversight and assurance for the performance of the Church Centre and Community Buildings, including the support of the Centre managers.

Worship, Music and Discipleship committee

This plans, in co-operation with the Vicar, all aspects of liturgy and worship, music both within and outside worship, and the development of disciples at All Saints.

Mission, Outreach and Communication committee

This plans, in co-operation with the Vicar, the mission and outreach of the Church within the parish and wider community, and oversees all forms of communication.

Pastoral Team

Members of the team assist the clergy in the pastoral care of church members.

Children's and Families' committee

This committee plans provision for children, particularly Messy Church and all age worship, and oversees our links with local schools and youth organisations.

Charities committee

This recommends to the PCC how charity monies should be distributed to missions and charities.

In conclusion, the PCC looks forward to continuing to play its part in developing the work of the Church in Four Oaks, and we must express our sincere appreciation to all who have supported All Saints during what has been a very difficult period due to the Covid pandemic. whether financially or in many other ways. It is recognized that we are very fortunate in having well maintained buildings and healthy financial reserves, which ensure that we are well placed for the future.

ADMINISTRATIVE INFORMATION

All Saints is the Church of England Parish Church in Four Oaks, in the Deanery of Aston and Sutton Coldfield and the Diocese of Birmingham.

Address: All Saints' Church, Belwell Lane, Four Oaks, Sutton Coldfield, B74 4TR

Incumbent: The Reverend Canon Adrian Leahy (to 24th April 2022)

The Parochial Church Council is a body corporate established by the Church of England, and operates under the PCC Powers Measure 1956 and Church Representation Rules 2006. It is a charity registered with the Charity Commission (Charity number 1127355).

During 2021 the following served as members of the PCC:

Incumbent	The Rev'd Canon Adrian Leahy (Chairman to 24 th April 2022)
Church Wardens	Mrs Val Timmins (to Visitation, July 2021; then Vice-chair)
	Mrs Louise Richmond
	Mr Geoffrey Meeson (from Visitation, July 2021)
Elected members	Mrs Kay Baker (to APCM 2021)
	Mr Barrie Blizzard
	Mr John Blundell (Treasurer)
	Mr Alan Cowie (Centre Chairman)
	Mrs Rosamund Douglas (Secretary)
	Mr Rob Gibson (from May 2021; Deputy Warden)
	Mrs Linda Lewis (Centre Secretary)
	Mr Derek Limbert
	Mr David Phillips
	Mrs Dorothy Russell (Centre Treasurer)
	Mr Andrew Wood (Deputy Warden to December 2021)
Deanery Synod	Mrs Jennifer Blundell
	Mrs Julia Limbert
	Mr Geoffrey Meeson

Approved by the Parochial Church Council on 18th May 2022 and signed on its behalf by

.....Mrs Val Timmins (Vice Chair as Parish now in interregnum)

Independent Examiner's Report to the Trustees of All Saints' Church, Four Oaks, Parochial Church Council.

I report to the trustees on my examination of the accounts of All Saints' Church, Four Oaks, Parochial Church Council ('the church') for the year ended 31 December 2021 which are set out on pages 11 to 23.

Respective Responsibilities of Trustees and Examiner

As the charity trustees of the Church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act'). The Church's trustees consider that an audit is not required for this year under section 144 (2) of the 2011 Act and that an independent examination is needed.

It is my responsibility to:

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

Basis of Independent Examiner's report

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

Independent examiner's statement

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 Church as required by section 130 of the 2011 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.

.....

Frances Taylor BSc, FCA ,FCIE
FR4Good Ltd
1 Shaw Croft, Sheriffhales, Shropshire, TF11 8SP

DATE:

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS, FOUR OAKS, SUTTON COLDFIELD
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

Note	Unrestricted	Restricted	Endowment	Total Funds	Total Funds
	Funds	Funds	Funds	2021	2020
	£	£	£	£	£

Income & Endowments from:

Donations and Legacies	1a	66,172	-	-	66,172	75,615
Activities for Generating Funds	1b	889	3,805	-	4,694	4,841
Income from Church Activities	1c	73,734	-	-	73,734	46,286
Other Income	1d	15,614	-	-	15,614	15,683
Income from Investments	1e	6,848	6	-	6,854	7,704
Total Income		163,257	3,811	-	167,068	150,129

Expenditure on:

Church Activities	2a	143,861	5,778	-	149,639	161,140
Raising Funds	2b	323	-	-	323	569
Total Expenditure		144,184	5,778	-	149,962	161,709
Net Income/Expenditure		19,073	(1,967)	-	17,106	(11,580)
Unrealised Gains - Properties - Shares		30,527	-	-	30,527	13,729
Net Movement of Funds		49,600	(1,967)	-	47,633	2,149

Reconciliation of funds:

Total funds brought forward	2,528,369	15,044	-	2,543,413	2,541,264
Total funds carried forward	2,577,969	13,077	-	2,591,046	2,543,413

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 16 to 23 form part of these financial statements.

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS, FOUR OAKS, SUTTON COLDFIELD
BALANCE SHEET AT 31 DECEMBER 2021

<u>Note</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	£	£	£	£

Fixed Assets

Tangible Fixed Assets	4a			1,999,838	1,999,838
Investment Assets	4b			243,916	213,389
Total Fixed Assets				2,243,754	2,213,227

Current Assets

Bar Stock		1,002	670		
Debtors	6	8,388	10,183		
Cash at Bank & in hand	7	347,331	323,188		
Less Liabilities - Amounts falling due within one year	8	(9,429)	(3,855)		
Net Current Assets				347,292	330,186

Net Assets				2,591,046	2,543,413
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Funds of the Charity

Unrestricted	5			2,577,969	2,528,369
Restricted	5			13,077	15,044
				2,591,046	2,543,413

Approved by the Parochial Church Council on:

Mrs V. Timmins

Vice Chair

Mrs L. Richmond

Churchwarden

Mr G. I. Meeson

Churchwarden

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS' CHURCH, FOUR OAKS
AT 31 DECEMBER 2021

Accounting Policies

Basis of preparation

The PCC is a public benefit entity within the meaning of FRS102.

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCC's together with the regulation's 'true and fair view' provisions, together with FRS102 (2016) as the applicable accounting standards and the 2015 version of the Statement of Recommended Practice, Accounting and reporting by Charities SORP (FRS102).

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members. The financial statements have been prepared under the historical cost convention except for the valuation of property, which are measured as described under "Fixed Assets" below.

Going Concern

All Saints' Church, Four Oaks, is dependent upon the regular donations of its members. The balance sheet remains strong and a balanced budget has been prepared for 2021. On this basis the PCC has presented the accounts on a going concern basis.

Funds

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 5.

Income

Donations & Legacies, Charitable Activities

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on Gift Aid donations is recognised when the donation is received.

Grants and Legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount is quantifiable and its ultimate receipt by the PCC is probable.

Funds raised by events have been accounted for gross.

Other Income

Hiring income from letting the Church Centre is recognised when the hire is due.

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS' CHURCH, FOUR OAKS
AT 31 DECEMBER 2021

Accounting Policies continued

Income from Investments

Dividends are accounted for when due and payable, and interest entitlements are accounted for as they accrue.

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 year end.

Expenditure

Donations

Grants and donations are accounted for when paid over.

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when due, as are any other items of expenditure.

Fixed Assets

Properties and movable church furnishings

Properties have been valued at figures assessed by Ecclesiastical Insurance or professional valuers, and depreciation has not been charged in agreement with the Diocese.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC are listed in the church inventory, which can be inspected (at any reasonable time).

Individual or grouped items with a purchase price of £1,000 or less are written off when the asset is acquired.

Other fixtures, fittings, and office equipment

Individual or grouped items with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value and revalued at the end of the year.

Stocks

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

Debtors

Amounts owing to the PCC in respect of fees, rents or other income are shown as debtors less provision for any amounts that may prove uncollectable. These are recognised initially at settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS' CHURCH, FOUR OAKS
AT 31 DECEMBER 2021

Accounting Policies continued

Cash and cash equivalents

Cash at bank and in hand and short-term deposits comprise cash and short-term highly liquid investments held with either CBF Church of England funds and Julian Hodge (Bankers), with a short maturity of three months or less from the date of opening the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the PCC anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

Financial instruments

The PCC only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Employee benefits - pensions

A defined contribution scheme is operated. The costs of post employment benefits are recognised as a liability and an expense and is allocated to the relevant fund to which it relates.

Accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The PCC carefully consider what level of professional support should be obtained in making these estimates and judgements and the cost of this in terms of the value it would bring to potentially interested parties and in carefully undertaking their duty in relation to charitable activities.

The PCC makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS, FOUR OAKS, SUTTON COLDFIELD**AT 31 DECEMBER 2021****Notes to the accounts**

<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	<u>Total Funds</u>
<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2021</u>	<u>2020</u>
£	£	£	£	£

INCOME AND ENDOWMENTS FROM:**(1a) Donations and legacies**

Envelopes incl. weekly payments under Gift Aid	9,314	-	-	9,314	12,296
Annual, Quarterly & Monthly payments under Gift Aid	42,163	-	-	42,163	44,923
Income Tax recovered	11,945	-	-	11,945	12,349
Collections (Open Plate)	1,504	-	-	1,504	860
Sundry Donations	746	-	-	746	2,187
Legacies:-					
Mrs D. P. Cave	500	-	-	500	-
Mrs J. Burley	-	-	-	-	1,000
W. T. Colman	-	-	-	-	2,000
Total 2021	66,172	-	-	66,172	
<i>Total 2020</i>	<i>75,615</i>	<i>-</i>	<i>-</i>		<i>75,615</i>

(1b) Activities for Generating Funds

Collections for Charitable Purposes	-	3,805	-	3,805	3,791
Sale of Preserves	269	-	-	269	310
Magazine Advertisements	620	-	-	620	740
Total 2021	889	3,805	-	4,694	
<i>Total 2020</i>	<i>1,050</i>	<i>3,791</i>	<i>-</i>		<i>4,841</i>

(1c) Income from Church Activities

Fees (Weddings & Funerals)	1,987	-	-	1,987	1,217
Flower Guild (Fees & Donations)	291	-	-	291	271
Social Events	336	-	-	336	-
Magazine Sales	353	-	-	353	405
Church Centre:					
Subscriptions	N/A	-	-	N/A	406
Hire of Hall	28,634	-	-	28,634	22,198
Bar Sales	2,683	-	-	2,683	4,107
Misc. Income	3,261	-	-	3,261	1,631
Service Charge	600	-	-	600	712
Interest	27	-	-	27	204
Donations	224	-	-	224	148
Fund Raising Events	N/A	-	-	N/A	851
Government Grant Income (L/Authy grant re closure of Centre owing to Covid lockdown)	35,338	-	-	35,338	14,136
Total 2021	73,734	-	-	73,734	
<i>Total 2020</i>	<i>45,767</i>	<i>519</i>	<i>-</i>		<i>46,286</i>

(1d) Other Income

Curate's House Rent	15,000	-	-	15,000	15,000
VAT Recoverable:					
Maintenance	261	-	-	261	266
Equipment Purchases	54	-	-	54	-
HMRC Grant re: Cleaner	299	-	-	299	417
Total 2021	15,614	-		15,614	
<i>Total 2020</i>	<i>15,499</i>	<i>184</i>	<i>-</i>		<i>15,683</i>

(1e) Income from Investments

Dividends and interest	6,848	6	-	6,854	7,704
Total 2021	6,848	6	-	6,854	
<i>Total 2020</i>	<i>7,648</i>	<i>56</i>	<i>-</i>		<i>7,704</i>

<u>Total Income 2021</u>	163,257	3,811	-	167,068	
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<i><u>Total Income 2020</u></i>	<i>145,579</i>	<i>4,550</i>	<i>-</i>		<i>150,129</i>
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PAROCHIAL CHURCH COUNCIL OF ALL SAINTS, FOUR OAKS, SUTTON COLDFIELD**AT 31 DECEMBER 2021****Notes to the accounts continued**

<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	<u>Total Funds</u>
<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2021</u>	<u>2020</u>
<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>

EXPENDITURE ON:**(2a) Church Activities/Missionary & Charity Giving:****(i) Missionary Societies**

C.M.S.	-	-	-	-	900
U.S.P.G.	109	41	-	150	100

(ii) Relief & Development Agencies

British Red Cross Afghanistan Appeal	143	1,357	-	1,500	-
Chernobyl Children's Lifeline	-	-	-	0	100
Christian Aid	-	250	-	250	250
Christian Blind Mission	-	150	-	150	150
Diocese - Malawi Fund	-	250	-	250	250
Mary's Meals	-	-	-	0	100
Practical Action	-	150	-	150	150
Worldvision	312	-	-	312	312

(iii) Home Missions & Other Church Societies

Bible Reading Fellowship	-	-	-	-	100
Children's Society	50	400	-	450	-
Church Army	-	150	-	150	150
Church Homeless Trust	-	150	-	150	150
Church Urban Fund	-	-	-	-	150
Salvation Army	-	150	-	150	150

(iv) Secular Charities

Acorns Hospice	-	150	-	150	150
Age UK	-	150	-	150	-
Asthma Relief at Work in Sutton Coldfield	-	150	-	150	-
Cancer Research UK	-	-	-	-	150
Cruse Bereavement Care Birmingham	-	150	-	150	-
Dementia UK	-	150	-	150	150
Disaster Emergency Committee	-	150	-	150	150
Edwards's Trust	-	-	-	-	100
Livability	-	-	-	-	100
Marie Curie	-	150	-	150	-
Parkinsons UK	-	-	-	-	100
Samaritans	-	150	-	150	150
Save the Children Fund	-	150	-	150	150
St Giles Hospice	250	-	-	250	200
West Midlands Air Ambulance	-	-	-	-	200
<u>Sub Total</u>	864	4,398	-	5,262	4,612

Donation to Diocese	-	-	-	-	10,000
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<u>Sub Total</u>	864	4,398	-	5,262	14,612
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Sundry Expenditure:**Ministry:**

Diocese Common Fund	60,000	-	-	60,000	65,716
Clergy Travel Expenses	108	-	-	108	120
Vicarage Expenditure	(861)	-	-	(861)	712
Curate's House Expenditure	3,625	-	-	3,625	3,813
Church Music	1,216	-	-	1,216	5,131
Church Running Expenses & Maintenance (inc. Organ)	9,375	1,380		10,755	10,589
Church Grounds	3,260	-	-	3,260	2,820
Upkeep of Services	1,394	-	-	1,394	1,786
Sundries	65	-	-	65	200
Magazine Expenses	995	-	-	995	1,112
Support Costs (inc. Training & Mission)	120	-	-	120	-
Books/Other Materials	230	-	-	230	-
Flower Guild (Flowers & Materials)	291	-	-	291	44
Hospitality	-	-	-	-	-
Children's/Young People Activities	1,199	-	-	1,199	248
Admin/Prof. Fees (Church only see Centre below / see note 12 for further detail)	3,202	-	-	3,202	2,885
Social Events	336	-	-	336	-
Equip/Repairs/Grounds	425	-	-	425	1,690

Church Centre:

Bar Stock:					
Opening	668	-	-	668	1,449
Closing	(1,000)	-	-	(1,000)	(668)
Vending Machine Stock:					
Opening	2	-	-	2	61
Closing	(2)	-	-	(2)	(2)
Salaries/Bar Staff Wages	21,984	-	-	21,984	14,091
Equip/Repairs/Grounds	6,941	-	-	6,941	7,088
Running Expenses	18,205	-	-	18,205	19,819
Bar Expenditure	1,035	-	-	1,035	2,227
Irrecoverable VAT	5,344	-	-	5,344	-
Admin/Prof. Fees (see note 12 for further detail)	4,840	-	-	4,840	4,983
Fund Raising Events	N/A	-	-	N/A	95
Donation to C.M.S. Appeal	-	-	-	-	519
Total of Church Activities/Missionary & Charity Giving 2021	143,861	5,778	-	149,639	
Total 2020	158,550	2,590			161,140

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS, FOUR OAKS, SUTTON COLDFIELD

AT 31 DECEMBER 2021

Notes to the accounts continued

<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	<u>Total Funds</u>
<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2021</u>	<u>2020</u>
£	£	£	£	£

(2b) Raising Funds

Sale of Preserves	173	-	-	173	319
Stewardship Costs	150	-	-	150	250
Total of Raising Funds 2021	323	-	-	323	
<i>Total 2020</i>	<i>569</i>	<i>-</i>	<i>-</i>		<i>569</i>

TOTAL EXPENDITURE 2021	144,184	5,778	-	149,962	0
<i>Total Expenditure 2020</i>	<i>159,119</i>	<i>2,590</i>	<i>-</i>		<i>161,709</i>

(3) Staff Costs

	<u>2021</u>	<u>2020</u>
Wages/Salaries	23,393	15,390
Nat. Insurance Costs	n/a	n/a
Pension Costs	579	352
Freelance Fees	1,106	4,882
Total	25,078	20,624

During this period the PCC employed 2 Centre Managers, Bar Steward/Staff and Cleaner. The Director of Music was paid on a freelance basis until she resigned in March 2021. The Vicar was reimbursed travelling expenses £108. Apart from this no member received any reimbursement of expenses or remuneration. The number of staff employed at the end of the year was 7, the average number of employees over the year was 7 (8 - 2020). No employees received employment benefits (excluding pension costs) of more than £60k.

The PCC members are the key management personnel and no remuneration is received by them.

Insurance includes Trustee and church council indemnity cover and there is no separate premium for this. No claims have been made under this policy.

(4a) Fixed Assets for use by the PCC

Tangible Fixed Assets	2, Knightsbridge Close, Four Oaks, Sutton Coldfield (Curate's House)	All Saints' Church Centre, Belwell Lane, Four Oaks, Sutton Coldfield	All Saints' Community Buildings, All Saints Drive, Four Oaks, Sutton Coldfield	Total
	(i)	(ii)	(iii)	
Book Value at 31.12.2020	249,950	1,074,493	675,395	1,999,838
Book Value at 31.12.2021	249,950	1,074,493	675,395	1,999,838

(i) Curate's House was purchased in 2009 and the open market valuation was completed by D.J.Abbott FRICS of Hollier Browne, 3 March 2009. Buildings currently insured for £377,111. The property will be revalued in 2022.

(ii) The insurance valuation of the Church Centre Building has been utilised for this purpose. However it should be noted that the property, which was constructed adjacent to the Church in 1973 at a cost of £41k, is built on benefice land. The valuation was updated by Ecclesiastical Insurance under their review in 2017 at £1,143,078, although we are advised that a reduction of 6% (£68,585) needs to be applied to take account of demolition/site clearance costs included in their original figure and this aspect is reflected in the value.

(iii) The Community Buildings, which are built on benefice land, were acquired by the Parish during 2006 as part of a development scheme and they are currently mainly used by the Guide and Scout organisations, although they are let out for other purposes. Again the insurance valuation has been utilised, which was updated by Ecclesiastical Insurance in 2017 at £718,505 and the 6% reduction (£43,110) has been applied as mentioned in the previous paragraph. It is acknowledged that the valuations included under (ii) and (iii) may not represent the current market values. Properties under (ii) and (iii) will be revalued when Ecclesiastical Insurance undertake a further review in 2022.

(4b) Investments in the Central Board of Finance Investment Fund	(Market Value as 31 December)	2021	2020
1,368 shares (Original Cost £2,987)		32,036	28,027
1,165.66 shares (Original Cost £2,115) Registered in the name of the Curate's House Fund		27,298	23,881
3,832.30 shares (Original Cost £50,000) Registered in the name of Part Sale Proceeds of Old Vicarage. Purchased November 2014		89,745	78,513
4,049.75 shares (Original cost £55,000) Registered in the name of Part Sale Proceeds of Old Vicarage No: 2 Account. Purchased December 2015		94,837	82,968
		243,916	213,389
Market value at beginning of year		213,389	199,660
Un-realised gain/loss (-) on investment assets		30,527	13,729
Market Value at end of year		243,916	213,389

<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>Total Funds 2021</u>	<u>Total Funds 2020</u>
£	£	£	£	£

(5) Analysis of Net Assets by Fund

Assets:					
Properties	1,999,838	-	-	1,999,838	1,999,838
Investments	243,916	-	-	243,916	213,389
Current Assets (Inc. Debtors, Stock, Bank/CBF Accounts/Julian Hodge and Cash in hand)	343,644	13,077	-	356,721	334,041
Current Liabilities	(9,429)	-	-	(9,429)	(3,855)
Fund Balances	2,577,969	13,077	-	2,591,046	2,543,413

Analysis of Restricted Funds	At 1.1.2021	Income	Expenditure	At 31.12.21
Missions & Charities Fund	2,891	3,805	4,398	2,298
Organ Fund (for expenditure relating to organ)	5,000	2	1,380	3,622
CD Smalley Legacy Fund (for vestments)	7,153	4	-	7,157
	15,044	3,811	5,778	13,077

(6) Debtors

Goods & Services	30	-	-	30	(82)
Prepayments & Accrued Income	7,263	280	-	7,543	10,265
Other Debtors	815	-	-	815	-
	8,108	280	-	8,388	10,183

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS, FOUR OAKS, SUTTON COLDFIELD**AT 31 DECEMBER 2021****Notes to the accounts continued**

<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total Funds</u>	<u>Total Funds</u>
<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2021</u>	<u>2020</u>
£	£	£	£	£

(7) Cash at Bank & Other Deposits

Church:					
Current Account	12,461	2,018	-	14,479	14,112
Savings Account	4,152	-	-	4,152	4,152
Church Centre: Bank Accounts	14,327	-	-	14,327	4,224

Deposits with the Central Board of Finance of C of E

Church Centre Reserve Fund	47,473	-	-	47,473	37,457
Community Building Reserve Fund	9,917	-	-	9,917	8,913
Fabric Fund	7,686	-	-	7,686	7,681
Curate's House Fund	25,807	-	-	25,807	26,704
Flower Guild	770	-	-	770	769
Organ Fund (for expenditure relating to the organ)	-	3,622	-	3,622	5,000
I.M.Thompson Legacy	596	-	-	596	596
Part Sale Proceeds of Old Vicarage	84,745	-	-	84,745	80,018
C.D.Smalley Legacy (for vestments)	-	7,157	-	7,157	7,153
Miss M. Brancker Legacy	45,241	-	-	45,241	45,218
Mrs C. A. Elson Legacy	1,044	-	-	1,044	1,043
Mrs D. Blake Legacy	1,028	-	-	1,028	1,028
Dr B.M. Chapman Legacy	3,073	-	-	3,073	3,071

Deposit with Julian Hodge (Bankers)

Part Sale Proceeds of Old Vicarage	76,214	-	-	76,214	76,049
	334,534	12,797	-	347,331	323,188

(8) Liabilities: Amounts falling due within one year

Accruals and Deferred Income	2,176	-	-	2,176	1,087
Goods & Services	1,586	-	-	1,586	2,271
Taxation and social security	4,365	-	-	4,365	(393)
Other Creditors	1,302	-	-	1,302	890
	9,429	-	-	9,429	3,855

(9) Operating lease commitments

The total future minimum lease payments due under non-cancellable operating leases relating to a photocopier are:

Due within one year	543	
Due in 3-5 years	1,902	
Total	2,445	N/A

(10) Missions & Charities

Following completion of the accounts the PCC agreed that £3,000 be made available for distribution to Missions and Charities which will include the £2,298 raised in the appeal at the end of 2021. Allocations of these funds will be made during the early part of 2022.

(11) Related Party Transactions

During the year the Church paid £1,409 to Mrs.A.E.Green (mother-in-law of a member of the PCC) in respect of her duties as cleaner, which was paid under the PAYE system. In addition the Church Centre paid Professional fees totalling £2,805 to Mrs V.M.Wardell (daughter of a PCC member) for bookkeeping and consultancy work.

(12) Allocation of 2021 Administration Costs (2020 figures in brackets)

<u>Cost</u>	<u>Charitable Activities</u>	<u>Raising Funds</u>	<u>How Allocated</u>
<u>Stationery/Administration</u>			
£3,091 (£3,409)	£2,941 (£3,159)	£150 (£250)	Normal usage
<u>Telephone/Internet</u>			
£613 (£605)	£613 (£605)		Normal usage Clergy
£507 (£439)	£507 (£439)		Normal usage Church Centre
<u>Bank Charges</u>			
£426 (£460)	£426 (£460)		Normal usage
<u>Professional fees</u>			
£2,805 (£2,455)	£2,805 (£2,455)		Bookkeeping & Consultancy work for Church Centre
£750 (£750)	£750 (£750)		Independent Examination of 2021 & 2020 accounts
£8,192 (£8,118)	£8,042 (£7,868)	£150 (£250)	
Split between Church and Centre as follows:			
Church	£3,202 (£2,885)		
Centre	£4,840 (£4,983)		
Total	£8,042 (£7,868)		