

ALL SAINTS' CHURCH - FOUR OAKS

FINANCIAL STATEMENTS

OF THE

PAROCHIAL CHURCH COUNCIL

FOR THE YEAR ENDED 31st DECEMBER 2023

INCUMBENT:

Rev Leanne Carr

**26 All Saints Drive
Four Oaks
Sutton Coldfield
B74 4AG**

BANKERS:

(CHURCH)

**H.S.B.C. BANK P.L.C.
114 High Street
Stourbridge
DY8 1DZ**

(CENTRE)

**H.S.B.C. BANK P.L.C.
67 The Parade
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B72 1PD**

INDEPENDENT EXAMINER

Ian Stewart Brown FCA

**Churchill Groves
4 Cannock Road
Chase Terrace
Burntwood
Staffordshire
WS7 1JP**

Registered Charity Number: 1127355

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ALL SAINTS' CHURCH, FOUR OAKS, SUTTON COLDFIELD

ANNUAL REPORT 2023

AIM AND PURPOSES

All Saints Four Oaks Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. Having been in Vacancy for eighteen months, the parish welcomed the Reverend Leanne Carr as our new incumbent in October 2023. Leanne is also the incumbent of our neighbouring parish, St James', Hill. 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, together with the former Curate's House at 2 Knightsbridge Close.

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 aim is to offer services to involve the many groups that live within our local area. Our worship, both in formal services and more relaxed activities such as Messy Church, puts faith into practice through prayer and scripture, music and sacrament. The PCC also co-ordinates our mission work, both within the parish and further afield. There are currently three sub-committees which report to the PCC. These 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 with pastoral care of those in need, particularly the sick and infirm, and works in conjunction with the incumbent. It is likely that the structure and function of PCC sub-committees will be reviewed by the Vicar in the coming months.

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. The minor works recommended were completed during 2022. 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, a Risk policy and policies for responding to Domestic Abuse, Lone Workers, Employment of Ex-offenders 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

During the Vacancy the parish benefited from the assistance given by the Rev'd Roger Sheppard and the lay members of our congregation who have led All Age services. PCC has been grateful for the guidance of the Area Dean, the Rev'd Ann Richardson, and we have also had the pleasure of welcoming many visiting clergy and lay leaders from within the Deanery and the Diocese to lead our services.

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 2023 Annual Parochial Church Meeting (APCM) held in May and listed 111 members (118 members in April 2022).

Following the introduction of Zoom services during the pandemic lockdowns, hybrid Sunday morning services held in church but also available on Zoom have generally been continued throughout the year. Prior to Adrian Leahy's retirement, the purchase of upgraded audio-visual equipment for the church was being investigated, in order to provide the best possible experience for church members both in church and at home. This project was paused during the Vacancy, but following Leanne's appointment, further consideration will be given to how best to share our services as widely as possible.

Wednesday morning services, normally an Iona style Communion service, have continued to be popular, and provide a quieter more reflective experience. We have been pleased to welcome several members of St James church to these services.

Monthly Messy Church services have continued on the second Saturday of the month throughout 2023, with a good number of families attending on a regular basis and new families joining most months. The sessions comprise several themed activities in the Centre, followed by a short worship time in church, then tea back in the Centre. We have benefitted from a regular helper from St James, and several members of our congregation help with food and activities. All are welcome to join these services, with or without youngsters. On Good Friday a very successful Messy Easter Breakfast was attended by several Messy Church families as well as members of our regular Sunday congregation, followed by the Walk of Witness to Mere Green to attend the ecumenical service outside St James'.

PCC continues to look for ways of strengthening the connection between Messy Church families and the Sunday and Wednesday congregations.

Weekly Stations of the Cross services were led by lay people throughout Lent and a full range of services was offered at Easter, including a sunrise service on Easter Day followed by breakfast.

The church was full for the Mothering Sunday parade service which was a non-Eucharistic all-age service, led by Sally Cox and Sharon Saunders. We also welcomed members of the uniformed organisations to parade services to celebrate the Harvest Festival and Remembrance Sunday.

An afternoon All Souls service was held on 29th October, and the following week we celebrated All Saints' day with a Patronal lunch, where we were joined by friends from St James'.

The busy Christmas season included visits from the local primary schools who held their carol services in church, and a very popular Christingle service on Christmas Eve. Building on the success of last year's event, the Christmas tree festival was held over 3 days the week before Christmas, finishing with our carol service on the Sunday afternoon.

We have been without a Director of Music throughout the year, so we have welcomed several different organists to provide music for our services, including our traditional carol service.

The important funeral ministry continued, with 6 funerals in church and 1 at crematoria, and some of these services were also streamed on the internet. There were also 9 baptisms in church and 1 wedding.

Being without a Vicar for much of the year, 2023 continued to present challenges, but assistant and visiting clergy, the Wardens' team and church members have demonstrated adaptability and flexibility in sharing our worship as widely as possible. Now that we have welcomed Leanne as our new incumbent, the pattern and variety of services will be reviewed to ensure we offer a wide range of worship opportunities.

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 provide a full range of meetings and physical activities throughout the year, and Little Seedlings stay and play group for pre-school children which is so popular that it is full to capacity most weeks. Several of the Little Seedlings families have joined Messy Church or other All Saints activities.

A weekly Knit and Natter group provides fellowship for several of our church members and friends from St James'.

The coronation of King Charles III was celebrated with afternoon tea, with "tea in a box" delivered to some of our housebound members.

A new venture for All Saints was a summer party held on 2nd September. The party ran throughout the afternoon and evening and was attended by around 100 people. There was a delicious barbecue, and performances by a wide range of talented musicians, as well as some games and stalls. Although intended primarily as a community event, a modest profit was made, and plans are already being made for an even bigger and better party in July 2024.

Sharon Saunders again organised a Posada during Advent, which is a lovely way to prepare for Christmas and much valued by families from Messy Church and Little Seedlings and other church members who took part.

The Christmas tree festival in church gave another opportunity for All Saints to engage with the local community, and useful charitable donations were also received. In addition to more than 20 beautifully decorated trees to admire, visitors were entertained by a variety of musicians and could enjoy delicious refreshments. Children were able to pay a visit to Santa's grotto, follow a Reindeer trail and take part in plenty of other family friendly activities in the Centre.

Although we do not have the resources to deliver Christmas cards to all residents of the parish, a card giving details of Christmas activities at All Saints was produced and made available to church members and Centre users, and local school children received an electronic version.

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. Although we have not held a significant fundraising event such as the pre-pandemic Christmas market, various smaller social and community events have made some contribution to our charitable giving. We continue to sponsor a child, currently Million from Ethiopia, through the World Vision charity, as we have done for many years.

During the year, David East volunteered to act as Eco Champion for All Saints, and with his guidance All Saints has achieved the Bronze Eco Church award. We are now working towards Silver.

The Church Centre provides a valuable community resource for a large variety of local organisations, and the managers work hard to promote innovative activities. Consideration continues to be given to how the Church Centre can be best used for mission purposes.

The monthly parish magazine has been produced throughout 2023, and work is continuing to ensure that the church website and social media 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 2023 there were three meetings, with a wide variety of subjects being discussed. A Deanery Synod report will be made available for the Annual Parochial Church Meeting.

Church Centre

We are fortunate to have our excellent and well-maintained Church Centre building, which has always been very well used, both by church groups and paying clients. 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.

The Centre committee oversees the Centre managers and staff, all of whom contribute to ensuring that the Centre provides a useful community resource and extends the mission of the church.

A Church Centre report is attached to this annual report.

Pastoral Care

Members of the team assist the clergy in visiting the sick, frail and bereaved in the parish, and Home Communion is also offered to those who request it.

Churches Together in Four Oaks

All Saints has a representative on the committee of Churches Together in Four Oaks. The principal event in 2023 was the well-attended outdoor Good Friday service in Mere Green in glorious sunshine, with live music proving popular. In the past, activities have included joint services three times a year as well as on Good Friday, social events, the delivery of Easter cards and carol singing in Mere Green, and it is hoped that some of these may be resumed in future.

Conclusion

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.

The PCC looks forward to continuing to play its part in developing the work of the Church in Four Oaks, and we express our sincere appreciation to all who have supported All Saints during the year, whether financially or in many other ways.

FINANCIAL REVIEW

The combined accounts for All Saints in 2023 showed deficits of (£9,111) for the Church and (£2,391) for the Centre, a total of (£11,502). Comments relating to the Centre are included later in this report and the details given below relate only to the Church.

Unfortunately last year it was anticipated that we would probably be facing a significant reduction in the level of stewardship/collections income during 2023. Sadly this has proved to be the case as we saw a reduction of £7,983 and, in addition, the tax recovery from gift aided contributions was £1,798 lower. We have endeavoured to contain overheads where possible but, unfortunately, the significant increase in gas and electricity rates increased these charges by £2,294 during the year, and the reduction in rates introduced on our annual review with effect from October 2023 was particularly welcomed. The main items of expenditure were £2,448 in respect of the replacement of light bulbs both inside and outside the building as many were not working, and £550 for the 5 yearly electrical inspection. Both of these charges being net of vat as it has been recovered under the Listed Places of Worship Grant Scheme.

Fortunately on the income side we saw an increase of £7,743 in interest received and dividends from our investments. In this latter respect it is perhaps worth mentioning a follow up to the comments last year when we drew attention to our longstanding investment with the CBF Church of England Investment Fund. Full details are included on Page 23 in this report and over 2022 we saw a reduction of £28,848 in the valuation compared with the end of 2021. Thankfully we are able to report that the value increased by £20,467 over 2023.

What was our former Curate's house (2 Knightsbridge Close) continues to represent a particularly useful investment which produced a rental income of £18,650 during 2023, although this was partially offset by expenditure of £6,271, part of which was in respect of some improvements necessary at the beginning of the year prior to new tenants moving in. Our Common Fund liability of £60,000 to the Diocese was paid in full and £4,438 was donated to missions and charities. However during 2024 we are finding it necessary to pursue the recruitment of some administration support and, unfortunately based on our budget forecast, this has resulted in us having to reduce our Common Fund payment to the Diocese to £50,000 in 2024.

CENTRE REPORT

The Church Centre continues to serve the church and the local community as a popular place for church and community activities. It has been good to see, in 2023, more diverse community and church groups using the building for various activities. Hard work and effort have gone into encouraging new groups and running the Centre as efficiently as possible. The continued financial situation has presented difficulties, but the business is in a healthier position now compared to end of last year.

In 2023 running costs increased and the rise in fuel prices was a burden almost doubling the cost of electricity and gas. There have been increases in 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, with replacements necessary when equipment has worn out. The managers and committee acknowledge the importance of maintaining the facilities and appearance of the building to attract customers. The staff were awarded pay rises in April, based on the Real Living Wage. All of this had a marked effect on the finances and resulted in the end of year operating account showing a loss of £2,391. The reserves are still healthy and have been called upon only once.

Children's birthday parties continue to be popular giving the opportunity for families to be made aware of Messy Church and Little Seedlings. The latter continue with increasing success. There are a good number of regular daily bookings, but filling evening spaces is more difficult and weekend parties are few and far between. The bar loss was reduced by limiting bar opening to one night a week. This situation will continue to be reviewed. The power of the new website and the use of social media has helped the awareness of what is offered. The hard work of the centre managers and casual staff continues to promote a pleasant and friendly atmosphere and is acknowledged by many who visit the Centre.

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 has been an increase in their usage by outside groups, and the increased income from this has helped reduce the cost of using the building for the uniformed groups. A small grant of just over £1,000 was acquired from Sutton Coldfield Neighbourhood Network Scheme for a new water heater and microwave for the benefit of all users of the building.

Committee members are confident that the financial situation of the Centre will continue to improve and the buildings will continue to serve the church and community and they will continue to work together with All Saints' Church in its mission.

We look forward to celebrating the 50th birthday of the Centre in 2024.

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 to suit the needs of a growing church; and a sum to cover six months running costs, which based on 2023 figures amounts to £98,442. Current free reserves amount to £283,142, whilst as at 31st December 2023 there is a shortfall of £15,300, this does not take into account other available investments.

This policy has remained the same for a few years and it may well need to be reviewed when our new incumbent has settled into her new position.

PLANS FOR FUTURE PERIODS

It remains important for the PCC to continue making a full Common Fund contribution. However as indicated in our Financial Review on Page 7 we have unfortunately found it necessary to reduce this amount from £60,000 to £50,000 in 2024. We continue to make our Sunday Service available on zoom for those unable to get to church. However we are still investigating the possibility of updating our existing audio visual equipment as we can encounter problems at times.

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 (the Vicar if in post), 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 eleven times during 2023, with an average attendance of 84%. 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. Until the commencement of the Vacancy, there were also sub-committees for Worship, Music and Discipleship, and for Mission, Outreach and Communication. With the appointment of our new incumbent, it is anticipated that the structure and responsibilities of PCC sub-committees will be subject to review.

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.

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.

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 Leanne Carr with effect from 16th October 2023.

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 2020 as amended. It is a charity registered with the Charity Commission (Charity number 1127355).

During 2023 the following served as members of the PCC:

Incumbent	The Rev'd Leanne Carr	(from 16th October 2023, Chairman)
Church Wardens	Mrs Louise Richmond	
Elected members	Mr Barrie Blizzard	(to APCM 2023)
	Mr John Blundell	(Treasurer)
	Mrs Sally Cox	
	Mrs Rosamund Douglas	(Secretary)
	Mr David East	(from APCM 2023)
	Mr Rob Gibson	(Deputy Warden)
	Mr Christopher Hurley	(from APCM 2023)
	Mr Ian Kent	(from APCM 2023)
	Mrs Linda Lewis	(Centre Secretary)
	Mr David Phillips	
	Mrs Dorothy Russell	(Centre Treasurer)
	Mrs Sharon Saunders	
	Mrs Valerie Timmins	(Vice Chair)
Deanery Synod	Mrs Jennifer Blundell	
	Mrs Christine Jelley	(from 26th October 2023)
	Mr Derek Limbert	
	Mrs Julia Limbert	(dec'd 20th June 2023)

Approved by the Parochial Church Council on

17.04.24

and signed on its behalf by

Leanne Carr

Rev'd Leanne Carr, Chair

**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 2023 which are set out on pages 13 to 25.

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.

Signed: 

Date: 17.04.2024

Ian Stewart Brown FCA
Churchill Groves
4 Cannock Road
Chase Terrace
Burntwood
Staffordshire
WS7 1JP

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS, FOUR OAKS, SUTTON COLDFIELD
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

<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>2023</u>	<u>2022</u>
£	£	£	£	£

Income & Endowments from:

Donations and Legacies (1a)	54,589	-	-	54,589	64,521
Activities for Generating Funds (1b)	637	1,154	-	1,791	3,490
Income from Church Activities (1c)	92,174	-	-	92,174	82,876
Other Income (1d)	20,025	-	-	20,025	39,751
Income from Investments (1e)	16,319	484	-	16,803	9,060
Total Income	183,744	1,638	-	185,382	199,698

Expenditure on:

Church Activities (2a)	195,617	1,267	-	196,884	239,973
Raising Funds (2b)	-	-	-	-	150
Total Expenditure	195,617	1,267	-	196,884	240,123
Net Income/Expenditure	(11,873)	371	-	(11,502)	(40,425)
Unrealised Gains - Properties	-	-	-	-	-
- Shares	20,467	-	-	20,467	(28,848)
Net Movement of Funds	8,594	371	-	8,965	(69,273)
Transfers	1,674	(1,674)	-	-	-
	10,268	(1,303)		8,965	

Reconciliation of funds:

Total funds brought forward	2,510,739	11,034	-	2,521,773	2,591,046
Total funds carried forward	2,521,007	9,731	-	2,530,738	2,521,773

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS, FOUR OAKS, SUTTON COLDFIELD
BALANCE SHEET AT 31 DECEMBER 2023

	<u>Note</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
		£	£	£	£
Fixed Assets					
Tangible Fixed Assets	4a	-	-	1,999,838	1,999,838
Investment Assets	4b	-	-	238,027	217,560
Total Fixed Assets		-	-	2,237,865	2,217,398
Current Assets					
Bar Stock		1,402	1,120	-	-
Debtors	6	6,323	10,661	-	-
Cash at Bank & in hand (incl. deposits with the Central Board of Finance of C. of E. and Julian Hodge Bankers)	7	292,525	302,829	-	-
Less Liabilities - Amounts falling due within on year	8	(7,377)	(10,235)	-	-
Net Current Assets				292,873	304,375
Net Assets				2,530,738	2,521,773
Funds of the Charity					
Unrestricted	-	-	-	2,521,007	2,510,739
Restricted	-	-	-	9,731	11,034
				2,530,738	2,521,773

Approved by the Parochial Church Council on:

17. 04. 24

Rev'd Leanne Carr

Leanne

Chair

Mrs Louise Richmond

Louise Richmond

Churchwarden

PAROCHIAL CHURCH COUNCIL OF ALL SAINTS' CHURCH, FOUR OAKS
AT 31 DECEMBER 2023

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 investment assets, which are shown at market value, and properties which are valued at the figure used by Ecclesiastical Insurance as indicated and the professional valuation of the Curate's House.

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 2024. 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 2023

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

As previously stated, properties have been valued at figures assessed by Ecclesiastical Insurance or professional valuers, although 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 the 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 2023

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, until 20th June 2022 Julian Hodge (Bankers), when this account was closed on their withdrawal from the business sector.

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 as 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 2023****Notes to the accounts**

<u>Unrestricted Funds</u>	<u>Restricted Funds</u>		<u>Endowment Funds</u>	<u>Total Funds 2023</u>	<u>Total Funds 2022</u>
£	£		£	£	£

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

Envelopes incl. weekly payments under Gift Aid	7,611	-	-	7,611	10,255
Annual, Quarterly & Monthly payments under Gift Aid	34,202	-	-	34,202	39,177
Income Tax recovered	9,915	-	-	9,915	11,713
Collections (Open Plate)	1,574	-	-	1,574	1,938
Sundry Donations	1,287	-	-	1,287	1,438
Total 2023	54,589	-	-	54,589	-

<i>Total 2022</i>	<i>64,521</i>	-	-	-	<i>64,521</i>
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(1b) Activities for Generating Funds

Collections for Charitable Purposes	-	1,154	-	1,154	2,779
Sale of Goods	137	-	-	137	172
Magazine Advertisements	500	-	-	500	539
Total 2023	637	1,154	-	1,791	-

<i>Total 2022</i>	<i>711</i>	<i>2,779</i>	-	-	<i>3,490</i>
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(1c) Income from Church Activities

Fees (Weddings & Funerals)	1,177	-	-	1,177	662
Flower Guild (Fees & Donations)	285	-	-	285	315
Social Events	4,079	-	-	4,079	2,325
Magazine Sales	356	-	-	356	585

Church Centre:

Hire of Hall	64,451	-	-	64,451	59,165
Bar Sales	9,127	-	-	9,127	10,620
Misc. Income	3,408	-	-	3,408	2,251
Service Charge	5,446	-	-	5,446	2,800
Interest	2,103	-	-	2,103	658
Donations	1,742	-	-	1,742	828
Government Grant Income	-	-	-	-	2,667
Total 2023	92,174	-	-	92,174	-

<i>Total 2022</i>	<i>82,876</i>	-	-	-	<i>82,876</i>
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(1d) Other Income

Curate's House Rent	18,650	-		-	18,650	14,126
VAT Recoverable:	-	-		-	-	-
Maintenance	875	-		-	875	8,183
Sundry Income	500	-		-	500	17,442
Total 2023	20,025	-		-	20,025	-

<i>Total 2022</i>	<i>24,935</i>	<i>14,816</i>		<i>-</i>	<i>-</i>	<i>39,751</i>
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(1e) Income from Investments

Dividends and interest	16,319	484		-	16,803	9,060
Total 2023	16,319	484		-	16,803	-

<i>Total 2022</i>	<i>8,918</i>	<i>142</i>		<i>-</i>	<i>-</i>	<i>9,060</i>
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Total Income 2023	183,744	1,638		-	185,382	-
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<i>Total Income 2022</i>	<i>181,961</i>	<i>17,737</i>		<i>-</i>	<i>-</i>	<i>199,698</i>
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PAROCHIAL CHURCH COUNCIL OF ALL SAINTS, FOUR OAKS, SUTTON COLDFIELD

AT 31 DECEMBER 2023

Notes to the accounts continued

<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>		<u>Endowment</u> <u>Funds</u>	<u>Total Funds</u> <u>2023</u>	<u>Total Funds</u> <u>2022</u>
£	£		£	£	£

EXPENDITURE ON:

(2a) Church Activities/Missionary & Charity Giving:

(i) Missionary Societies

C.M.S.	-	-	-	-	150
U.S.P.G.	150	-	-	150	-

(ii) Relief & Development Agencies

British Red Cross Afghanistan Appeal	150	-	-	150	-
British Red Cross Pakistan Flood Appeal	-	-	-	-	561
Christian Aid	200	-	-	200	200
Christian Blind Mission	150	-	-	150	-
Diocese - Malawi Fund	250	-	-	250	250
Embrace The Middle East	150	-	-	150	-
Mary's Meals	150	-	-	150	150
Practical Action	150	-	-	150	-
Water Aid	150	-	-	150	150
Worldvision	312	-	-	312	312

(iii) Home Missions & Other Church Societies

Children's Society	4	421	-	425	225
Church Army	-	-	-	-	-
Church Homeless Trust	-	-	-	-	150
Salvation Army	-	-	-	-	150
URC - Sutton Coldfield - Food Bank	-	-	-	-	127

(iv) Secular Charities

Acorns Hospice	87	188	-	275	-
Age UK	150	-	-	150	-
Asthma Relief at Work in Sutton Coldfield	-	-	-	-	-
Camphill Village Trust	150	-	-	150	-
Childline - NSPCC	-	-	-	-	150
Community Heartbeat Trust	175	-	-	175	-
Cruse Bereavement Care Birmingham	-	-	-	-	-
Dementia UK	-	-	-	-	150
Disaster Emergency Committee	-	-	-	-	-
- Ukraine Appeal	-	-	-	-	2,000
-Afghanistan Appeal	-	-	-	-	1,000
-Turkey Appeal	43	658	-	701	-
Samaritans	-	-	-	-	150
Save the Children Fund	-	-	-	-	150
S.C.O.P.E. (Disability Charity)	200	-	-	200	-
Shelter	150	-	-	150	-
St Giles Hospice	250	-	-	250	250
West Midlands Air Ambulance	150	-	-	150	150
Sub Total	3,171	1,267	-	4,438	6,425

Sub Total	3,171	1,267	-	4,438	6,425
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Sundry Expenditure:

Carried Forward	3,171	1,267		-	4,438	6,425
Ministry:						
Diocese Common Fund	60,000	-		-	60,000	60,000
Clergy Travel Expenses	-	-		-	-	24
Vicarage Expenditure	431	-		-	431	456
Curate's House Expenditure	6,271	-		-	6,271	3,624
Church Music	2,727	-		-	2,727	2,510
Church Running Expenses & Maintenance (inc. Organ)	20,184	-		-	20,184	29,306
Church Grounds	3,690	-		-	3,690	4,110
Upkeep of Services	1,004	-		-	1,004	1,298
Sundries	738	-		-	738	208
Magazine Expenses	524	-		-	524	855
Support Costs (inc. Training & Mission)	-	-		-	-	370
Books/Other Materials	136	-		-	136	96
Flower Guild (Flowers & Materials)	353	-		-	353	357
Hospitality	177	-		-	177	680
Children's/Young People Activities	1,046	-		-	1,046	673
Admin/Prof. Fees (Church only see Centre below)	2,281	-		-	2,281	4,791
Social Events	2,261	-		-	2,261	1,553
Equip/Repairs/Grounds	-	-		-	-	30,628

Church Centre:

Bar Stock:						
Opening	1,120	-		-	1,120	1,000
Closing	(1,335)	-		-	(1,335)	(1,120)
Vending Machine Stock:						
Opening	-	-		-	0	2
Closing	(67)	-		-	(67)	0
Salaries/Bar Staff Wages	31,557	-		-	31,557	33,397
Equip/Repairs/Grounds	11,826	-		-	11,826	15,285
Running Expenses	32,546	-		-	32,546	27,990
Bar Expenditure	3,904	-		-	3,904	4,448
Admin/Prof. Fees	5,846	-		-	5,846	5,788
VAT PE Annual Adjustment written off	5,226	-		-	5,226	5,219
Total of Church Activities/Missionary & Charity Giving 2023	195,617	1,267		-	196,884	-

Total 2022	220,193	19,780		-	-	239,973
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PAROCHIAL CHURCH COUNCIL OF ALL SAINTS, FOUR OAKS, SUTTON COLDFIELD

AT 31 DECEMBER 2023

Notes to the accounts continued

<u>Unrestricted Funds</u>	<u>Restricted Funds</u>		<u>Endowment Funds</u>	<u>Total Funds 2023</u>	<u>Total Funds 2022</u>
£	£		£	£	£

(2b) Raising Funds

Sale of Goods	-	-	-	-	0
Stewardship Costs	-	-	-	-	150
Total of Raising Funds 2023	-	-	-	0	-
Total 2022	150	-	-	-	150

TOTAL EXPENDITURE 2023	195,617	1,267	-	196,884	-
Total Expenditure 2022	220,343	19,780	-	-	240,123

(3) Staff Costs

	<u>2023</u>	<u>2022</u>
Wages/Salaries	33,375	35,073
Nat. Insurance Costs	N/A	N/A
Pension Costs	663	682
Freelance Fees	3,145	2,510
Total	37,183	38,265

During this period the PCC employed 2 Centre Managers, Bar Steward/Staff and Cleaner. The number of staff employed at the end of the year was 7, the average number of employees over the year was 7 (7 - 2022). No employees received employment benefits (excluding pension costs) of more than £60k.

In the absence of a Director of Music, freelance organists were used.

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 31.12.2022	249,950	1,074,493		675,395	1,999,838
Book Value at 31.12.2023	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 £418,218. Please see comment under item (iii) regarding revaluation of property.

(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 as 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 2024, this having now been delayed by the insurance company following the knock on effect of the pandemic.

(4b) Investments in the Central Board of Finance Investment Fund	(Market Value as 31 December)	2023	2022
1,368 shares (Original Cost £2,987)		30,924	28,265
1,165.66 shares (Original Cost £2,115) Registered in the name of the Curate's House Fund		26,350	24,084
3,832.30 shares (Original Cost £50,000) Registered in the name of Part Sale Proceeds of Old Vicarage. Purchased November 2014		86,630	79,181
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		91,546	83,674
114.02 shares (Original Cost £2,492) Registered in the name of Luncheon Club. Purchased April 2022		2,577	2,356
		238,027	217,560

Market value at beginning of year	217,560	243,916
Shares purchased during year	-	2,492
	217,560	246,408
Un-realised gain/loss (-) on investment assets	20,467	(28,848)
Market Value at end of year	238,027	217,560

<u>Unrestricted Funds</u>	<u>Restricted Funds</u>		<u>Endowment Funds</u>	<u>Total Funds 2023</u>	<u>Total Funds 2022</u>
£	£		£	£	£

(5) Analysis of Net Assets by Fund

Assets:						
Properties	1,999,838	-		-	1,999,838	1,999,838
Investments	238,027	-		-	238,027	217,560
Current Assets	2,237,865	-		-	2,237,865	2,217,398
(Inc. Debtors, Stock, Bank/CBF Accounts/Julian Hodge and Cash in hand)	290,519	9,731		-	300,250	314,610
Current Liabilities	(7,377)	-		-	(7,377)	(10,235)
Fund Balances	2,521,007	9,731		-	2,530,738	2,521,773

Analysis of restricted funds	At 1.1.2023	Income		Expenditure	At 31.12.23
Missions & Charities fund	113	1,154		1,267	-
Organ fund	3,670	156		1,541	2,285
CD Smalley Legacy fund	7,251	328		133	7,446
	11,034	1,638		2,941	9,731

(6) Debtors

Goods & Services	560	-		-	560	406
Prepayments & Accrued Income	5,763	-		-	5,763	10,255
Other Debtors	-	-		-	-	-
	6,323	-		-	6,323	10,661

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

AT 31 DECEMBER 2023

Notes to the accounts continued

<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>		<u>Endowment</u> <u>Funds</u>	<u>Total Funds</u> <u>2023</u>	<u>Total Funds</u> <u>2022</u>
£	£		£	£	£

(7) Cash at Bank & Other Deposits

Current Account	6,694	-	-	6,694	12,659
Savings Account	1,645	-	-	1,645	11,541
Cash Float Re: Curate's House held by Agents	110	-	-	110	200
Church Centre: Bank Accounts	7,938	-	-	7,938	9,055

Deposits with the Central Board of Finance of C of E

Church Centre Reserve Funds	35,062	-	-	35,062	37,995
Community Building Reserve Fund	10,386	-	-	10,386	10,552
Fabric Fund	8,143	-	-	8,143	7,786
Curate's House Fund	25,186	-	-	25,186	26,869
Flower Guild	729	-	-	729	780
Organ Fund (for expenditure relating to the organ)	-	2,285	-	2,285	3,670
I.M.Thompson Legacy	Closed	-	-	0	604
Part Sale Proceeds of Old Vicarage	133,400	-	-	133,400	122,783
C.D.Smalley Legacy (for vestments)	-	7,446	-	7,446	7,251
Miss M. Brancker Legacy	47,940	-	-	47,940	45,836
Mrs C. A. Elson Legacy	1,106	-	-	1,106	1,057
Mrs D. Blake Legacy	1,090	-	-	1,090	1,042
Dr B.M. Chapman Legacy	3,256	-	-	3,256	3,114
Luncheon Club	109	-	-	109	35
	282,794	9,731	-	292,525	302,829

(8) Liabilities: Amounts falling due within one year

Accruals and Deferred Income	2,306	-	-	2,306	3,728
Goods & Services	4,594	-	-	4,594	4,948
Taxation and social security	303	-	-	303	400
Other Creditors	174	-	-	174	1,159
	7,377	-	-	7,377	10,235

(9) Commitments

Operating lease commitments relating to a photocopier are:

Due within one year	543	-	-	543	543
Due in 3-5 years (finishes 5/2025)	816	-	-	816	1,359
Total	1,359	-	-	1,359	1,902

(10) Missions & Charities

Following completion of the accounts the PCC agreed that £2,250 be made available for distribution to Missions and Charities. Allocation of these funds will be made during the early part of 2024.

(11) Related Party Transactions

The Church Centre paid Professional fees totalling £3,145 to Mrs V.M. Wardell (daughter of a PCC member) for bookkeeping and consultancy work.

(12) Allocation of 2023 Administration Costs (2022 figures in brackets)

<u>Cost</u>	<u>Charitable Activities</u>					<u>Raising Funds</u>	<u>How Allocated</u>
	<u>Church</u>		<u>Centre</u>				
<u>Stationery/Administration</u>							
£2,894	(£2,846)	£1,767	£1,127	(£2,696)	£0	(£150)	Normal Usage
<u>Telephone/Internet</u>							
£6	(£256)	£6		(£256)			Normal Usage Vicarage
£684	(£558)		£684	(£558)			Normal Usage Centre
<u>Bank Charges</u>							
£648	(£920)	£133	£515	(£920)			Normal Usage
<u>Professional Fees</u>							
£3,145	(£2,990)		£3,145	(£2,990)			Bookkeeping & Consultancy work for Church Centre
	(£2,409)			(£2,409)			Architect
£750	(£750)	£375	£375	(£750)			Independent Examination of 2022 & 2023 accounts
£8,127	(£10,729)	£2,281	£5,846	(£10,579)	£0	(£150)	

Split between Church and Centre as follows:

Church	£2,281	(£4,941)
Centre	£5,846	(£5,788)
Total	£8,127	(£10,729)

