

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF

BOLDMERE ST MICHAEL'S

Annual Report & Financial Accounts
For The Year end 31st December 2023

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2023 TRUSTEES' ANNUAL REPORT

Members:

PCC Membership as of December 2023

The PCC membership is made up of:

Clergy licensed to the parish (eg. Vicar, curate)

Church Wardens (2)

Deanery Synod (4)

Any Diocesan Synod Members

Elected PCC Members (12)

Current Membership is:

Clergy

Rev'd Gary Birchall

Rev'd Simon Cocks

Wardens (2)

Peter Swain 2015 – 2024

Pam Baxter – 2023 – 2024

Deanery Synod (4)

Jan Peel 2023 – 2026

(Three vacancies)

PCC (12)

(Four vacancies)

Edwina Connell 2019-2025 Treasurer

Elaine Riley 2020-2026

Michael David 2020-2026

Hilary Harrison 2020-2026

Margaret Smoldon

Pam Baxter 2021-2024 (Now Churchwarden)

Mark Williamson 2022 – 2025

Diana Boateng 2023 – 2026

Matthew Lumley 2023 – 2026

Gary Connell 2023-2026

The PCC is also empowered to Co Opt members if required. There is a limit to how many people can be co-opted in proportion to elected members.

Structure, Governance and Management

Members of the PCC are ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

The PCC operates through a number of committees, which meet between full meetings of the PCC and report in to the PCC:

- **Standing Committee**
This is the only committee required by law. It has power to transact the business of the PCC between its meetings subject to any directions given by the Council.
- **Finance Committee**
Oversees the general financial dimension of the work of St Michael's by monitoring income and expenditure, budgeting and co-ordinating the annual review of the Christian Stewardship of money through planned giving.
- **Building Working Group**
Established to undertake a review of all Church Buildings and Properties to consider financial viability to maintain the properties in a fit for purpose state and achieve the C of E aim to be carbon neutral by 2030
- **Fabric Committee**
To attend to the upkeep and stewardship of the buildings and fabric belonging to the church, church hall, the house in Southam Drive and the flat at Moorfield Court.
- **Mission Agency Support Committee**
To promote awareness of the Gospel, to support and raise funds for mission organisations and mission partners.
- **Social Committee**
To arrange social functions for the benefit of all members of St Michael's and their friends.
- **Community Outreach Committee**
To extend the work and influence of St Michael's within the Parish.

Objectives and activities

- St Michael's PCC has the responsibility of co-operating with the incumbent, the Rev'd G Birchall, in promoting within the Ecclesiastical Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Church of St Michael's.
- **Public Benefit**
The members of the PCC have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives of the PCC and in planning any future activities. In particular, the members have considered how planned activities will contribute to the aims and objectives set.

➤ **Church attendance**

There are 141 (2022: 161) parishioners on the Church Electoral Roll. The usual Church attendance was 67 adults and 10 children under the age of 16. The 10am service was also live streamed via YouTube with an Evening Service at 6pm and an Evening Prayer meeting via Zoom.

- On Easter Sunday 83 people attended Church
- 261 people attended Christmas services across Christmas Eve and Christmas Day.

Report of the activities of St Michael's Parochial Church Council (PCC) in 2023

This report covers the decisions made by the PCC during 2023 but excludes financial decisions and reports on the buildings that come under the care of St Michael's PCC, which are included elsewhere in this document.

The PCC met 11 times in 2023 in the South Aisle or in the Upper Room at St Michael's Church. The meetings are co-chaired by Rev'd Gary Birchall and Lay Chair, Hilary Harrison.

Each meeting begins and ends with prayer, apologies are received, attendance recorded, minutes of the previous meeting received, updated if necessary and accepted. Purposefully the PCC then continues with sharing Good News items to remind ourselves of the things that are observing what God is doing in the life of the church and in our own personal lives. This serves to remind us of the purpose of why we oversee the governance of St Michael's Church as trustees.

2023 saw significant time given over to Finance, Fabric and decisions regarding the buildings that St Michael's PCC has care and responsibility for. In this we thank especially Edwina Connell for her financial reports and guidance as treasurer, Peter Swaine for his oversight of the fabric of the buildings, and Mark Edmonds, chair of the Building Working Group, for updates and guidance in the decision making process regarding the buildings under PCC oversight.

All PCC members are to be thanked for their commitment to St Michael's Church for their time, wisdom, energy and dedication.

Appointments

Following the 2023 APCM, Hilary Harrison was appointed as Lay Chair of the PCC, and Edwina Connell as Treasurer.

Rev'd Simon Cocks was congratulated on becoming Bishop's Advisor for Self-Supporting Ministry in the Diocese of Birmingham. The PCC were informed that he would be commissioned to this role by Canon Mark Pryce, Director of Ministry.

Sohaib Amini, Soran Yousefi, Soleyman Mousra and Debbie Arkinstall were approved by the PCC to be Communion Assistants.

Safeguarding

The PCC received a document entitled 'Safeguarding Update – St Michael's Parochial Church Council November 2023'. The proposed action plan was to be carried out by Safeguarding Officer Gail Adams, and DBS officer Elaine Riley.

The PCC heard a report from Rev'd Gary Birchall about suspicious items and letters addressed to the vicar being delivered to St Michael's. One incident led to the calling out of a police fast response team when a dubious package with wires had been received. These incidents were reported to the Diocesan Safeguarding Team.

The PCC committed itself to ensure that anyone counting money after a church event in the Vestry would not be left alone, and that at least two other people would be in attendance, and the team would depart together.

Prayer Streams

The PCC agreed to the holding of a Retreat in Daily Life during Lent for the people of St Michael's and St Columba's, Banners Gate. This retreat was led by Manresa Link.

The PCC agreed to the holding of a church retreat at Foxhill Retreat Centre in June.

Both of these retreats were reflected on by the PCC after they had taken place, and both were considered to have been extremely valuable in developing the spiritual life of those who took part.

Outreach and Social Events

The PCC approved plans presented by the Outreach committee to hold a Spring Sunday afternoon Tea and the Easter Garden making session to be part of the Celebrate at 10.00am Service in April.

The PCC agreed to Jan Peel's proposal to hold a craft fair in St Michael's Church on 8th July 2023.

The PCC received a list of social events planned for 2024 which were agreed.

Fabric

- The PCC agreed the sale of Moorfield Court.
- The PCC agreed to the small dining room, hall, landing and stairs to be re-decorated in Southam Drive.
- The PCC were informed that the final repair work in the church following flood damage had been completed. This included the repair of tiling in the Female toilets, and the replacement of the carpet tiles in the porch.
- The PCC were informed that all work resulting from the Lightning strike on St Michael's Church building had been completed.
- The PCC agreed to work being carried out to remove dead branches from the lime trees in the churchyard.
- The PCC were informed that the church cleaner would no longer be cleaning the Church Hall following the sale of the hall. Her hours spent on cleaning the church building were to be increased.
- The PCC agreed to proceed with repair work to the stonework on the bell tower that had been recommended in the Quinquennial, and also to remove the buddleia bush that was growing on the tower.

Church Hall

The PCC received a report from the Building Working Group outlining the rationale of developing the building of St Michael's Church to be fit for purpose in the years to come, and to achieve a zero carbon footprint by 2030 in line with the policy of Birmingham Diocese. The presentation also included the rationale for putting the Church Hall on the market for sale. After discussion it was decided to hold a meeting to inform the leaders of Lunch Club, Place of Welcome and Unformed Organisations so that they could receive the same presentation. This meeting took place and at the February PCC meeting the PCC made the decision to task the Building Working Group with carrying out all that was necessary to put the Church Hall up for sale.

The Hall was sold to Little Ripley Children's Nursery for £1.1 million.

Matt Lumley Reader Training

Matt Lumley spoke about his calling to explore Reader ministry in the Church of England and the PCC unanimously decided to commend Matt for Reader Training. The PCC later heard that Matt had been recommended for training which would begin in September 2023.

Oversight Area with St Columba's Banners Gate

Rev'd Gary Birchall reported that the Standing Committees of St Michael's and St Columba's had met and jointly composed a letter to the Area Dean to request a meeting where a range of questions could be addressed regarding the two churches forming an Oversight Area. Following this, it was hoped that a meeting with the two PCCs could be arranged. A pulpit exchange took place on Sunday 23rd April when Rev'd Gary Birchall went to St Columba's and Rev'd Beccy Allen came to St Michael's.

Communications Group

The PCC recognised the need for clear communication to take place between PCC, Church, Building Working Group and Community regarding the developments of the Church building. A communications group was established to ensure that this happened. Part of this communication would be a monthly update in the St Michael's Herald.

Kneelers

The PCC agreed to leave some kneelers in the church pews for use by the congregation, and that those that had been made and dedicated would be made available for people to reclaim. Those that had no dedication would be available to anyone who would like to have a kneeler at home. Ann Grice would be invited to oversee this process.

Churchyard Maintenance

The PCC heard that Rev'd Gary Birchall and Danielle Woolaston received complaints, sometimes quite hostile, about the upkeep of the Churchyard. In response Rev'd Gary Birchall updated the PCC on the programme that was in place for the maintenance of the Churchyard, and that consideration would be given to increasing the visits of Ben's Garden Services in April, May and June when the growth of the grass was most rapid. The Churchwardens were also investigating better provision of waste collection in the churchyard.

Welcome

The PCC undertook a review of the welcome received by people at St Michael's. They recognised that there were many strengths to build on and the PCC committed itself to developing and introducing the following:

- A coat rack and an umbrella stand.
- A blanket box.
- Toy bags for children.
- One to one invitations to services
- PowerPoint slide reminding people about refreshments after the service.
- To have a photo board of office holders so that people could recognise people.
- Development of a Welcome Pack for new attenders.
- Encourage and promote Place of Welcome
- To have a PowerPoint slide that made it clear about receiving communion or a prayer of blessing.
- Highlighting our 'mission statement' on the church website.
- To have a map in the church porch indicating where members of the church hailed from.
- To continue to hold bring and share meals after the morning service.
- Develop signage outside the church building so that people know where the church entrance is.
- To have a food store in St Michael's Church for people to use if in food poverty.

Rev'd Gary Birchall - 14th March 2024

Finance

- Parish Giving Scheme 2023: no additions, 3 lost ,14 index linked. Standing Order Giving: no additions,6 lost ,1 reduction.
- Church Hall Sale: £1.1m as at 30th June 2023 with associated costs of £26,239.
- Moorfield Drive Sale 14th December 2023 at £145,000 with associated costs of £4890.
- BG Electricity 3-year contract agreed.
- PCC approved a transfer of £750 to the Vicarage Decorating Fund.
- PCC approved re-designating the St Michael's Mission Fund with balance £250,000 as the Building Development Fund with the net sale proceeds of the Church Hall and Moorfield Court to be added to the Fund for the purpose of upgrading and re-ordering the Church Building.
- PCC approved the St Michael's Financial Control document together with the Funds, Reserves and Investment Policy for a further 12 months at the September meeting.
- Children's Fund established from £5000 unrestricted legacy.
- Hospitality Provision Fund established following closure of Luncheon Club and transfer of balance from the Luncheon Club bank accounts.
- Legacy and Memorial Fund established to pool small unrestricted legacy and memorial donations.
- Clergy Mobile phone contracts renewed.
- Photocopier contract renewed for 3 years.
- Mission Giving £3,766 allocated as £2000 Church Mission Society, £1000 BDBF Malawi , Banners Gate Counselling Centre £400, Tearfund £216 , GAP Sutton Coldfield £150

Edwina Connell Treasurer

Building Group

At the end of 2022, the PCC set up a Building Group (the Group) to review the status of Church buildings and properties but also considering future requirements making recommendations to the PCC on what, if any, proposed action needed to be taken.

Church Hall: A review had taken place in 2022 by a separate committee but some members in common with the Building Group. Major repairs and some upgrading had been made 10 years ago but the building needed further upgrading to make it viable for the future. The cost of these repairs and ongoing maintenance meant that it was unlikely to be financially viable. However, another major consideration was impact to users of the Hall such as the Guides/Brownies, the Luncheon Club and the Place of Welcome and also to the scout group leasing a small piece of land for their separate building.

The PCC concluded, after consultation with Church users of the Hall, that it was prudent to sell the Church Hall, using the proceeds to finance upgrading and possible re-ordering of the Church Building. The PCC approved the sale in January 2023. Burley Browne was appointed as agent and the property was marketed at the suggested valuation of £850,000. Little Ripley Day Nurseries offered £1.1 million pounds. One advantage of this offer was that they indicated that they were happy for the Scouts to continue as at present. In April, the PCC and Birmingham Diocese approved the sale, and completion took place on 30th June 2023. Total cost of sales amounted to £ 23,239 giving a net income of £1,074,195.

Moorfield Court: This property was a flat owned by the Church and rented out to provide income stream. There had been on-going issues with damage and repairs required to the property causing an unreasonable amount time and expenditure in managing the property. The group proposed that the flat should be sold, and the proceeds be put towards Church Building upgrading. In March 2023, the PCC agreed to sell the property. A professional valuation £155,000 was initially obtained and Preferential Properties marketed the property in May 2023. By August, the only offer received was for £145,000 and market conditions in general were declining. A further valuation was commissioned and a new valuation of £145,000 was received. The PCC together with Birmingham Diocese agreed to accept the offer. Prolonged legal proceedings resulted in an end of year completion with cost of sale £4891 giving a net balance of £140,109.

Southam Drive: The Group have only undertaken a superficial review of this dual owned property (PCC 61.5% and Epiphany Trust Fund 38.5%) in Southam Drive. At present, there are no tenant issues, and no recommendation made as to it's future in our portfolio.

Church Building: The building was found to be generally in good condition, and works had regularly been carried out, as needed by the external surveyor undertaking the quinquennial report.

The Group and PCC agreed that the 1st priority for the building was to maintain the Church as a place of worship, the 2nd priority to move forward to make the Church carbon neutral, noting particularly, the age of the gas boilers and lack of proper insulation and 3rd a space for Church Groups and the community to use. It was quickly apparent that the building would not be financially viable without attempting to raise income through other usage.

The Group prepared some preliminary drawings of what changes might be made to make the building more useable and energy efficient and then consulted with several other parties including Birmingham Diocese, to discuss early proposals and a way forward. Permission to proceed with building changes will require a faculty.

Once sale of the Church Hall was agreed, the Group took steps to form a professional design group. A number of proposals were reviewed, and eventually the Group proposed and appointed the following: Alex Coppock from Communion Architects of Hereford as Architects and Robin Woodger of Engineering Services Design Group, as Building Services adviser. Subsequently David Clarke was appointed as Business Consultant, and Steve Austin as quantity surveyor.

The Group accepted the proposal that Church nave should remain intact, and that no permanent subdivision was desirable which was a change to our original thinking.

All of the groups were commissioned to prepare an initial feasibility study report. Most of these were received before the year end, but some needed amendment and further work. The architects' preliminary details were received, reviewed, and generally considered were very good for our needs, but without costings which will be available early 2024.

In between time, several other issues have been reviewed by the Group, including planning permission for a proposed car park, application to become a listed building, and review of the graves where the car park might be located.

During the year, a Communications Committee was formed to manage external and internal communication. One main activity was to organize a meeting in the church with potential users and our professional design team.

The Group is made up of Gary Connell, Peter Swaine, Pat Tenant, Peter Edmonds, Matt Lumley and David Underhill. The Communications Committee is made up of Hilary Harrison, Jane Newsome and Barbara Edmonds. Vicar Gary has been an ex-officio member, and we have had constant input from treasurer Edwina. My thanks for all their help and input.

Mark Edmonds . Building Group Chairman

Finance Review

Total unrestricted fund income was £1,264,752 of which £1,100,000 resulted from the sale of the Church Hall. £82,127 was unrestricted voluntary income which consisted of: £68,831 Donations & £13,296 from Gift Aid. Restricted voluntary income of £3,695 was also received and is detailed in the Financial Statements.

Overall voluntary income from unrestricted funds increased by 2% or £1662, however £6000 of income was one-off legacy giving meaning in real terms voluntary planned giving decreased by 4.8% or £4838.

The decision to sell Moorfield Court required the tenant to be provided with notice to vacate at the start of year and therefore rental income decreased by 74% or £6245. Sale of the Church Hall completed on 30th June 2023 gross sale proceeds of £1.1m* were received, less costs of

£26,239, which were placed on deposit. Interest earned on funds deposited amounted to £29,333 being a £27,948 increase from 2022.

Church Hall hire income reduced by £6,694 or 44% compared to 2022 because of the Hall sale. Other income reduced by £9,198 because in 2022 an insurance claim was made following a lightning strike.

£183,631 was spent from unrestricted funds on Church activities being an increase of £56,088 however £46,200 was spent of legal and professional fees associated with the sale of the Church Hall, Moorfield Court and initial professional fees incurred for the re-ordering and upgrading of the Church Building. Common fund increased by £3000 or 5.5% and Church Utilities increased by 48.5% to £9,213 although a grant held in restricted funds of £2,767 was utilised in 2023. £9,210 was spent on repairs to the Steeple. Savings of staffing costs of £4,817 were made when the Verger retired in February 2023 and was not replaced but a contract cleaner was employed resulting in an increase in cleaning costs of £2,295.

Hall running costs decreased by £3,771 due to the sale of the Hall mid-year. Churchyard costs increased by £1,392 to £8,605 however during 2023 a tree survey was commissioned by the PCC costing £480 and resulting work costing £880.36

Restricted expenditure in 2023 was £11,577.

Fixed Assets decreased by £150,000 as a result devaluing Moorfield Court by £5000 in line with a new valuation and sale of the property for £145,000.

Investment assets increased in value by £32,177 during in 2023 as a result of markets regaining confidence after the 2022 mini-budget.

The net result is a net increase in funds of £1,068,225 with an increase in unrestricted funds of £1,073,149 and a decrease in restricted funds of £4,894.

* In accordance with Charity Commission rules the sale of the Church Hall, being a functional fixed asset, is excluded for the purposes of calculating Gross Income.

INDEPENDENT EXAMINER'S REPORT

Accounts for the year ended 31st December 2023

Respective responsibilities of the Trustees and the examiner

The charity's trustees are responsible for the preparation of the accounts and they consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

Examine the accounts under section 145 of the Charities Act to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and to state whether particular matters have come to my attention.

Basis of the Independent Examiner's statement

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 these records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required for 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


In connection with my examination, no material matter has come to my attention which gives me cause to believe that in, any material respect:

Accounting records were not kept in accordance with section 130 of the Charities Act, or the accounts do not accord with the accounting records

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date: 15th May 2024

Signed:



Stephen Hendy

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted funds	Designated funds	Restricted funds	Total funds	Prior year total funds
Income and endowments from:						
Voluntary income	(2a)	75,627	6,500	3,975	86,102	84,161
Activities for generating funds	(2b)	3,724	483	-	4,207	4,223
Investment income	(2c)	29,497	1,126,606	2,355	1,158,458	35,685
Church activities	(2d)	17,541	4,774	353	22,668	39,010
Total income		126,389	1,138,363	6,683	1,271,435	163,078
Expenditure on:						
Church activities	(3a)	118,694	64,937	11,575	195,206	137,997
Costs of generating funds	(3b)	7,601	372	2	7,975	12,972
Total expenditure		126,295	65,309	11,577	203,181	150,969
Net income / (expenditure) resources before transfer		95	1,073,054	-4,894	1,068,255	12,109
Transfers:						
Gross transfers between funds - in		1,329	1,225,160	1,544	1,228,033	12,001
Gross transfers between funds - out		-143,892	-1,084,043	-97	-1,228,033	-12,001
Other recognised gains / losses						
Gains/losses on investment assets		29,446	-	2,731	32,176	-40,397
Gains on revaluation, fixed assets, charity's own use		-5,000	-	-	-5,000	-
Net movement in funds		-118,024	1,214,171	-717	1,095,431	-28,288
Reconciliation of funds						
Total funds brought forward		410,894	372,661	232,787	1,016,342	1,044,630
Total funds carried forward		292,871	1,586,832	232,070	2,111,773	1,016,342

There may be minor discrepancies in the totals if the pence are not being shown

BALANCE SHEET

	General	Designated	Restricted	At 31/12/2023 £	At 31/12/2022 £
Fixed assets					
Tangible Assets	4,351	-	-	4,351	6,527
Investments	230,682	-	144,318	375,000	525,000
	235,033	-	144,318	379,351	531,527
Current assets					
Cash At Bank and In Hand	22,473	1,296,905	23,686	1,343,064	129,873
Stocks And Work in Progress	-	-	-	-	75
Debtors	4,748	14,517	53	19,318	4,478
Investments	38,099	290,000	64,442	392,541	360,364
	65,319	1,601,422	88,181	1,754,922	494,791
Liabilities					
Creditors: Falling Due in One Year	7,481	14,590	429	22,500	9,975
	7,481	14,590	429	22,500	9,975
Net current assets less current liabilities	57,838	1,586,832	87,752	1,732,422	484,815
Total assets less current liabilities	292,871	1,586,832	232,070	2,111,773	1,016,342
Liabilities					
	-	-	-	-	-
Total net assets less liabilities	292,871	1,586,832	232,070	2,111,773	1,016,342
Fund Totals	292,871	1,586,832	232,070	2,111,773	1,016,342

There may be minor discrepancies in the totals if the pence are not being shown

NOTES TO THE ACCOUNTS

1. Summary of Significant Account Policies

General Information and basis of preparation

The PCC is a public benefit entity with 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 PCCs, and with the Regulations “true and fair view” provisions, they have also been prepared under FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Report by Charities (SORP(FRS102)).

Assets:

Consecrated and benefice property

Consecrated and benefice property is excluded and not capitalised in the financial statements in accordance with Charities Act 2011.

Fixed Assets

In accordance with FRS02 investment properties are carried at their fair value and professionally valued every five years. The properties were professionally valued November 2020 and the next professional valuation is due November 2025.

Depreciation has been provided on church equipment on a straight-line method based on the estimated economic life of the asset, which is 4 Years in the case of Fixtures, Fittings & Equipment.

Investments

Investments are recognised at their quoted market price. Unrealised gains or losses are calculated as the difference between the fair value at the year end and their carrying value.

Funds:

The financial statements have been prepared using fund accounting. Whereby income, expenditure, assets & liabilities are classified by fund. The 2 types of fund classification present in these accounts are:

1. **Unrestricted Funds** (General & Designated):
 - a. General Funds are available for use at the discretion of the PCC in delivering the aims and objectives of the charity.
 - b. Designated Funds are funds that have been set aside by the PCC for a particular purpose from the general fund.
2. **Restricted Funds** represent grants, donations and legacies received which are allocated by the donor for a specific purpose .

The purpose of funds held by the charity are set out in notes to the financial statements.

2. Incoming Resources

	General funds	Designated funds	Restricted funds	Year Total	Last Year Total
a) Voluntary Income					
Planned Giving	59,295	-	360	59,655	63,055
Collections At Service	2,525	-	-	2,525	2,270
Donations & Appeals	511	500	100	1,111	722
Gift Aid	13,296	-	85	13,381	15,126
Legacy gifts received	-	6,000	2,000	8,000	-
Grants	-	-	1,430	1,430	2,987
Voluntary income total	75,627	6,500	3,975	86,102	84,161

b) Investment Income

Bank & Deposit Interest	2,728	26,606	-	29,334	1,385
Dividends	-	-	2,355	2,355	2,404
Investment Income	8,932	-	-	8,932	8,067
Rental Income	17,838	-	-	17,838	23,830
Other Fundraising	-	1,100,000	-	1,100,000	-
Investment income total	29,497	1,126,606	2,355	1,158,458	35,685

c) Activities for Generating Funds

Events Fundraising	3,614	435	-	4,049	3,578
Regular Fundraising	110	48	-	158	644
Activities for generating funds total	3,724	483	-	4,207	4,223

d) Church Activities

Other Income	211	-	50	261	9,459
Parochial Fees	6,962	-	-	6,962	6,464
Church Hire	1,713	-	-	1,713	600
Hall Hire	8,656	-	-	8,656	15,350
	17,541	-	50	17,592	31,873
Social Group	-	936	-	936	-
Bell Ringers Group	-	410	-	410	275
Small Groups	-	23	-	23	20
Womens Guild	-	-	-	-	226
Flower Guild	-	86	303	389	926
Lunch Club	-	3,319	-	3,319	5,690
	-	4,774	303	5,077	7,137
Church activities total	17,541	4,774	353	22,668	39,010

3. Expended Resources

	General funds	Designated funds	Restricted funds	Year Total	Last Year Total
a) Church Activities					
Common Fund	58,000	-	-	58,000	55,008
Charitable Giving	3,766	-	-	3,766	4,002
Ministry Expenses & Costs	1,036	-	1,161	2,197	2,653
Vicarage Costs	1,374	-	-	1,374	2,044
Curates House Costs	-	-	-	-	-
Church Staffing	6,960	-	-	6,960	11,777
Training & Other Staff Costs	-	-	-	-	142
Staff & Volunteer Expenses	-	138	-	138	-
Youth Work	-	-	52	52	-
Mission & Outreach Work	98	415	975	1,488	765
Children's Work	22	280	-	302	490
Office & Admin Costs	3,016	500	1,383	4,898	5,675
Communication Costs	215	240	-	455	233
Church Service Costs	4,043	589	-	4,634	4,214
Maintenance & Improvements	1,282	5,997	-	7,279	6,863
Cleaning & Hygiene	2,466	-	-	2,466	349
Insurance	6,832	-	-	6,832	6,358
Safety & Security	1,293	-	-	1,293	2,039
Church Utilities	6,446	-	2,767	9,213	6,203
Church Repairs & Additions	-	9,210	-	9,210	-
Architectural Legal and Professional Fees	-	20,238	-	20,238	-
Legal & Professional Fees Church Hall, Moorfield	4,370	21,592	-	25,962	-
Independent Examiners Fees	1,050	-	132	1,182	1,020
Other Expenditure	494	795	63	1,353	267
Depreciation	2,176	-	-	2,176	2,177
				112,27	
	104,939	60,773	5,753	171,468	9
Hall - Staffing	2,859	-	-	2,859	5,489
Hall - Maintenance & Improvements	2,068	-	-	2,068	1,120
Hall - Cleaning & Hygiene	271	-	-	271	215
Hall - Insurance	1,111	-	-	1,111	2,008
Hall - Running Costs	-	-	-	-	-
Hall - Utilities	2,248	-	-	2,248	3,496
	8,557	-	-	8,557	12,328
Churchyard Upkeep	4,974	3,004	628	8,605	7,213
Churchyard Equipment Depreciation	-	-	-	-	-
	4,974	3,004	628	8,605	7,213

Social Group	225	376	-	601	-
Bell Ringers Group Costs	-	466	-	466	248
Womens Guild Costs	-	-	-	-	40
Flower Guild Costs	-	-	687	687	1,029
Lunch Club Costs	-	1,097	3,729	4,826	4,861
	225	1,939	4,416	6,580	6,178
Church activities total	118,694	64,937	11,575	195,206	137,997

b) Costs of generating funds

	General funds	Designated funds	Restricted funds	Year Total	Last Year Total
Giving Costs	87	-	-	87	85
Events Fundraising Costs	293	-	-	293	1,158
Regular Fundraising Costs	-	-	-	-	-
Moorfield Flat Overheads	3,710	75	-	3,785	4,121
Southam Drive Overheads	3,510	297	-	3,807	7,607
Investment Costs	-	-	2	2	2
Costs of generating funds total	7,601	372	2	7,975	12,972

4. Transfers Between Funds

	Note	General	Designated	Restricted Funds	Total
Bob Parker Memorial	1		-526		-526
Building Development Fund	2		1,214,305		1,214,305
Children's Work Fund	3	-86	86		0
Epiphany	4	-1,433		1,433	0
Flowers Guild	5			97	97
Hall Sale	6		-1,074,196		-1,074,196
Hilda Wilson Flower Fund	7			-56	-56
Hospitality Provision Fund	8		7,994		7,994
Legacy and Memorial Fund	9	-1,500	2,026		526
Lunch Club – Designated	10	1,033	-9,027		-7,994
Natalie Moore Flower Fund	11			-41	-41
Social	12	225	-225		0
Vicarage Decorating Fund	13	-750	750		0
Women's Guild	14	70	-70		0
Youth Work	15	-14		14	0
General Moorfield	16	-140,109			-140,109
General Unrestricted		-142,564	141,117	1,447	0

- 1 **Bob Parker Memorial:** £526 transferred from the Bob Parker designated fund to the Legacy and Memorial Fund designated fund. The Legacy and Memorial Fund was set up to pool unrestricted legacy and memorial gifts.
- 2 **Building Development Fund:** The total value is made up of two transfers 1) transfer in from the 'Hall Sale' designated fund of £107,419.6 and 2) a transfer in from the General Fund of £140,109 being the net sale proceeds of Moorfield Court
- 3 **Children's Work Fund:** Adjustment by transfer to clear negative position on Children's Petty Cash which was funded from the General Fund but expenditure booked against the Children's work fund.
- 4 **Epiphany:** Correction of M&G fund revaluation in 2022 invertedly applied to General Fund rather than Epiphany fund
- 5 **Flowers Guild:** Transfer of £56 from Hilda Wilson Fund (see below) and £41 from Natalie Moore Fund (see below).
- 6 **Hall Sale :** Transfer of net sale proceeds and expenses to the Building Development Fund.
- 7 **Hilda Wilson Flower Fund:** Transfer to correct entry 25.8.2021 where £46 incorrectly taken from Flower Guild Fund for Hilda Wilson Flowers. Balance of £10 for oasis and service charge 2023.
- 8 **Hospitality Provision Fund** Transfer from Lunch Club designated fund to the new Hospitality Provision designated Fund. £7944 is the closing balance of the TSB Lunch Club account.
- 9 **Legacy and Memorial Fund:** £526 transferred from Bob Parker memorial designated fund and balance of £1500 from General Fund representing a £1000 unrestricted legacy and a £500 unrestricted memorial gift.
- 10 **Lunch Club:** Designated fund of £7944 to new Hospitality Provision designated fund and balance of £1033 to General Fund for Hall hire
- 11 **Natalie Moore Flower Fund;** Transfer to Flower Guild account to cover the cost of Oasis and Service fee £17 and correction of item 4.10.2021 when expenses inadvertently taken from Flower Guild fund
- 12 **Social:** A transfer to the General Fund to cover the cost of Parish Iranian meal enable an electronic payment to be made for expenses.
- 13 **Vicarage Decorating Fund:** Transfer from General Fund of £750 as agreed by PCC 15.6.23
- 14 **Women's Guild;** A transfer from the Women's Guild designated fund to General Fund for Hall hire.
- 15 **Youth Work:** Adjustment made by transfer from General to correct negative Youth position on Children's Petty Cash
- 16 **General Unrestricted:** Moorfield net sale proceeds £140,109 to Building Development Fund in addition to transfers referred to in items 3,4,9,10,12,14,15,16

5. Unrestricted Fund Movements

Fund	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Journal Entries	Fund balances Carried forward
General							
Unrestricted	410,894	126,389	126,295	-142,564	0	24,446	292,871
Sub-totals	410,894	126,389	126,295	-142,564	0	24,446	292,871
Designated							
Bell Ringers	670	433	466	0	0	0	637
Bob Parker Memorial	598	0	72	-526	0	0	0
Building Development Fund	250,000	26,606	21,781	1,214,305	0	0	1,469,129
C M E	3,568	48	939	0	0	0	2,677
Children's Work Fund	0	5,000	280	86	0	0	4,807
Flower Guild	0	86	0	0	0	0	86
Hall Sale	0	1,100,435	26,239	-1,074,196	0	0	0
Hospitality Provision Fund	0	0	0	7,994	0	0	7,994
Jim Carr Memorial	1,075	0	0	0	0	0	1,075
Legacy and Memorial Fund	0	1,500	0	2,026	0	0	3,526
Lime Tree	10,012	0	2,124	0	0	0	7,888
Lunch Club	6,806	3,319	1,097	-9,027	0	0	0
M W and O	413	0	318	0	0	0	95
Social	3,704	936	376	-225	0	0	4,039
Upkeep of Church, Churchyard and Properties	92,900	0	10,462	0	0	0	82,438
Vicarage Decorating Fund	1,691	0	0	750	0	0	2,441
Vicars Compassion Fund	360	0	360	0	0	0	0
Womens Guild	865	0	795	-70	0	0	0
Sub-totals	372,662	1,138,363	65,309	141,117	0	0	1,586,832

Unrestricted Fund Purposes:

General Fund:

- Available for use at the discretion of the PCC in delivering its aims and objectives.

Designated Funds:

- **Bell Ringers Fund** is used to cover costs of church bells.
- **Bob Parker Memorial PCC Designated Fund** was held by the PCC as a designated fund to be used for a purpose in memory of Robert Parker. Balance of funds have now been transferred to the Legacy and Memorial Fund.
- **Building Development Fund** established by the PCC to hold funds to be used for the upgrading and re-ordering of the Church Building
- **Communication, Media & Equipment Fund** is for costs associated with communication for the life of the church including media, equipment, and communication costs.

- **Children's Work Fund** was established by the PCC in January 2023 upon receipt of an unrestricted legacy gift of £5000 for the purpose of funding costs associated with the provision of children's work.
- **Flower Guild Fund** maintained for the purpose of providing flowers to the church where funds received are not restricted.
- **Hall Sale** the fund was set up in May 2023 to manage all income and costs associated with the sale of the Church Hall with the net balance being transferred to the Building Development Fund.
- **Hospitality Provision Fund** was established by the PCC in November 2023 to take receipt of the account balance of the Luncheon Club and to designate the funds for any purpose associated with the provision of hospitality.
- **Jim Carr Memorial** is being held by the PCC to be designated / used for a purpose in memory of Jim Carr
- **Legacy & Memorial Fund** was set up by the PCC in October 2023 to pool a small number of unrestricted legacy or memorial gifts for ease of management and oversight for any purpose identified by the PCC whilst retaining visibility of the source of funds.
- **Lime Tree Fund** has been established to fund the upkeep of Lime Trees in the churchyard and the replacement of the current Lime Trees at the end of their life
- **Luncheon Club Fund** was for costs associated with running the weekly Luncheon Club at St Michael's and any income associated with its activities. This fund is now inactive following closure of the Luncheon Club.
- **Musical Worship & Organ Fund:** A fund for costs associated with organ maintenance and musical worships resources and costs. Previously the Organ Fund which was incorrectly classed as restricted funds and re-designated in 2021
- **Social Fund** is for the costs associated with providing social functions at St Michael's throughout the year along with any income received at those functions
- **Upkeep of Church, Churchyard and Properties** is for covering any expenditure associated with the Church building, Churchyard & Other PCC properties in the future
- **Vicar's Compassion Fund** had been established to monitor a £1000 discretionary spend by the Vicar for the purpose of pastoral care for those in need. The fund had been funded by the Nancy Baker fund but as from 2023 will be inactive with monitoring directly from the 'Those In Need' nominal account.
- **Vicarage Decorating Fund** was established upon closure of the Diocese Decorating Scheme and will be used to make provision for internal decorating to the vicarage
- **Women's Guild Fund** was for the income and expenses associated with St Michael's Women's Guild but made inactive in 2023 when the Women's Guild moved to new premises and decided to reform independently of St Michael's Church.

6. Restricted Fund Movements

Fund	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Journal Entries	Fund balances Carried forward
Restricted							
Bell Ringers	20	0	0	0	0	0	20
Churchyard	0	680	628	0	0	0	53
Credit Union	1,098	0	2	0	0	0	1,096
Defibrillator	590	0	0	0	0	0	590
Energy Fund	1,567	0	1,567	0	0	0	0
Epiphany	209,233	2,355	3,939	1,433	0	2,731	211,813
Flowers Guild	2,247	303	555	97	0	0	2,092
Hilda Wilson Flower Fund	296	0	70	-56	0	0	170
Lunch Club	1,729	2,000	3,729	0	0	0	0
Nancy Baker	4,634	1,200	975	0	0	0	4,860
Natalie Moore Flower Fund	492	0	62	-41	0	0	390
Youth Work	10,880	145	52	14	0	0	10,987
Sub-totals	232,786	6,683	11,579	1,447	0	2,731	232,071

Restricted Fund Purposes:

- **Bell Ringers Fund** is for donations specifically given to the upkeep and maintenance of the bell tower/ bells and bell ringing activities
- **Churchyard Restricted Fund** is for donations specifically given to the churchyard for the upkeep and maintenance of it
- **Credit Union Fund** is a fund held with the Credit Union from donations received specifically for that purpose
- **Defibrillator Fund** was from a donation to the Church where the request was made for the monies to be used to purchase and install a defibrillator
- **Energy Fund** is to manage a grant received, via the Birmingham Diocesan Board of Finance, from the Archbishops' Council to assist parishes that are facing escalating energy costs in carrying out their activities
- **Epiphany Fund** was from a legacy where the benefactor stated that the expenditure should be to or for the benefit of the clergy in the parish
- **Flower Guild Restricted Fund** is for donations / contributions towards the costs associated with the flowers at services, memorials and events held at St Michaels
- **Hilda Wilson Fund** is a memorial fund which states that the monies are to be used for flower displays within the church on specific dates
- **Luncheon Club Restricted Fund:** From donations given specifically towards Luncheon Club events & outings

- **Nancy Baker Fund** has been established for the yearly income received from the Nancy Baker Trust. The fund is used towards the pastoral care and evangelical work of the PCC
- **Natalie Moore Fund** is a memorial fund which states that the monies are to be used for flower displays within the church on specific dates
- **Youth Work Fund** is for donations received specifically to be used for the Youth Work at St Michael's

7. Staff Costs

	This Year Total	Lat Year Total
Wages & Salaries	9,774	18,355
Social Security Costs	44	184
Pension Costs	0	0
	9,818	18,539
Average Number of Employees	1	

During the year, no employee earned £60,000 per annum or more.

There are no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

8. Fixed Investment Assets

	Southam	Drive	Moorfield	Flat	Total
Market Value – 1 st January		375,000		150,000	525,000
Additions		—		-145,000	-150,000
Revaluation gain / (loss)		—		-5,000	—
Market Value – 31st December		375,000		—	375,000

9. Fixed Assets For Use By PCC

		Churchyard Equipment	AV Equipment	Total
Cost or Valuation	At 1st January 2023	0	8,076	8,076
	Additions	0	0	0
	Revaluation Gain / (Loss)	0	0	0
	At 31st December 2023	0	8,076	8,076
Depreciation	At 1st January 2022	0	2,176	2,176
	Charge for the year	0	2,176	2,176
	Disposal	0	0	0
		0	4,351	4,351
Net Book Value	At 31st December 2023	0	4,351	4,351

10. Cash At Bank & In Hand

	Balance	Previous Balance
Cash At Bank And In Hand		
Church Current Account	19,132	37,101
Credit Union	1,096	1,098
Church Petty Cash	76	82
Children's Work Petty Cash	-	110
	20,304	38,391
Short Term Deposits		
CCLA 6002D Deposit Account	1,312,827	69,110
Diocesan Decorating Fund	-	1,691
	1,312,827	70,801
Group Accounts		
Epiphany HSBC Account	3,059	4,643
Flower Guild Santander Account	2,083	2,156
Lunch Club TSB Account	-	8,458
Social Club Lloyds Account	3,939	3,644
Bell Ringers Santander Account	600	617
Women's Guild HSBC Account	-	670
Group Petty Cashes	152	345
Group Floats	100	260
	9,933	20,793
Total Cash At Bank & In Hand	1,343,064	129,985

11. Investments

	This Year Total	Last Year Total
Market Value – 1 st January 23	360,364	325,761
Additions		75,000
Revaluation gain / (loss)	32,177	-40,397
Market Value – 31st December 23	392,541	360,364

12. Debtors

	This Year Total	Last Year Total
Debtors		
Hire Debtors	-	183
HMRC Debtor	401	518
Other Debtors	17,714	3,378
Total Debtors	18,115	4,079
Other Prepayments	1,203	399
Total Debtors & Prepayments	19,318	4,478

13. Liabilities

	Balance	Previous balance
Liabilities		
Independent Examiners Fees	1,085	850
Mission Giving	3,766	4,002
Epiphany	5	5
Utility Creditors	1,630	1,780
Other Creditors	15,491	3,035
Agency collections	423	53
Total Liabilities	21,977	9,672
Other Deferred Income	100	250
Total Liabilities & Deferred Income	22,077	9,922