



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST NICHOLAS, CODSALL, STAFFORDSHIRE IN THE
DIOCESE OF LICHFIELD**

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

CHARITY NUMBER 1130892

The Parochial Church Council of The Parish of Codsall

Trustees' Annual Report for the year ended 31st December 2022

Charity registration number: 1130892

Objectives and Activities

The Parochial Church Council of the Parish of Codsall (the PCC) has the responsibility of co-operating with the incumbent, the Reverend Margaret Mattocks in promoting in the ecclesiastical parish, the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC is also spiritually responsible for the maintenance of the Churches, the Parish Rooms, Church Road, Codsall and St Peters' Hall, Whitehouse Lane, Codsall Wood.

The PCC is committed to enabling as many people as possible to worship at our Church and to become part of our parish community at St. Nicholas, Codsall and St Peters, Codsall Wood. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

Statement of Public Benefit

The trustees of the Charity are aware of the Charity Commission's guidance on public benefit in *The Advancement of Religion for the Public Benefit* and have had regard to it in their administration of the Charity. The trustees believe that, by promoting the work of the Church of England in the Ecclesiastical Parish of St Nicholas, Codsall, Staffordshire in the Diocese of Lichfield it helps to promote the whole mission of the Church (pastoral, evangelistic, social and ecumenical) more effectively, within the Ecclesiastical Parish, and that in doing so it provides a benefit to the public by: -

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers: and
- Promoting Christian values, and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

Achievements and Performance

The full PCC met in January, April, May (APCM), September, November.

Codsall PCC is currently made up of a Vicar, 2 Lay Readers and 1 PTO (Permission To Officiate) Lay Reader', 1 Churchwarden elected annually (serving a maximum 3 year term), (a second Churchwarden wasn't elected at the 2022 APCM and the post is currently vacant), 12 elected members who are elected for a 3 year term, 2 Diocesan Synod member, 3 Deanery Synod members and the Treasurer, elected annually by the PCC. In addition, there is currently 1 co-opted member with non-voting rights.

Elections take place annually at the Annual Parochial Church Meeting (APCM) for a minimum of 4 members plus 2 Churchwardens elected in accordance with the Church Representation Rules.

The ministers in the Parish included 1 Associate Minister Rev'd Paul Cody. The Ministry Team which includes the Churchwardens plus other lay representatives. Day to day administration and financial matters are overseen by the Standing Committee which includes the Vicar, Churchwardens, treasurer and up to 2 lay representatives. They are authorised to accept expenditure of a maximum £500. Higher expenditure must be authorised by the PCC.

The churchyard, two church halls, magazine and finance along with other groups set up by the PCC each have their own committees who oversee their day to day activities - all of these groups report regularly to the PCC.

Our Mission Action Plan (MAP) is in development, this has been delayed due to the disruption caused by Covid.

1. Building development – the audio visual is awaiting installation
2. Helping people connect- A You Tube feed continues to stream services live.
3. Sharing leadership – We have 1 member of our congregation on Reader Training.

Highlights of 2022

June	2 nd – 5 th – Platinum Jubilee celebrations. Souvenir books for the children. 13 th – Archdeacon's visitation @ Lapley 19 th – District Council Civic Service (Rev. Margaret is Chaplain) 20 th – Armed forces Day celebrations at the Hub. 27 th – Parish Council Civic Service
July	3 rd – Confirmation @ Brewood. Congratulations to Brenda, Raychel, Jane & Milo
September	8 th – Queen Elizabeth II passed away. 9 th Book of Condolence opened. Bells rung 10 th – 16 th Book of Condolence open 11 th – Service commemorating the late Queen 18 th – Service of Remembrance, celebrating life & service of the late Queen. 25 th – Thanksgiving service for King Charles III @ St. Peter's 25 th – Curry & Cod night re-established at the Pendrell Arms
October	1 st – Harvest collection Meals on Wheels 31 st – Coffee morning
November	9 th – Go To Place established 13 th – Remembrance Sunday (streamed live from Church and the War Memorial)
December	4 th – Announcement of curate to arrive June 2023 9 th /10 th /11 th – Christmas Tree Festival. 11 th – Carol Service @ St. Nicholas 17 th – Reverse advent collection 18 th – Carol Service @ St. Peter's 24 th – Nativity Services. Midnight Communion 25 th Christmas services @ St. Peter's & St. Nicholas'.

Financial Review 2022

This is the second year that we have presented our accounts as Receipts and Payments and as a result comparisons with the previous year reflect a true position.

Our regular donations have increase by about 10% following a steep drop in 2021. This is still over 17% below the 2019 figure but show signs of recovery. This remains our single largest source of income and we are extremely grateful to all those who contribute. The loose plate giving has increased significantly now that regular services have resumed in 2022. The day-to-day income and expenditure have now stabilised after the 2 Covid effected years. Over that period significant losses were experienced and the cash flow in General Funds had to be supported by restricted funds. In 2022 there were two significant bequests received totalling over £21,000 which plugged the shortfall which had accumulated.

The Common Fund of £67,788 was paid in full which represented a significant reduction of around £18,000 from 2021 due to a change in the way the figure is calculated. Following this a donation of £1,000 was made to the diocese to support parishes less fortunate than ourselves. This donation was shown as missionary giving in the accounts

A training bell was installed at a cost of £7,978. This was funded largely by the Bellringers who raised most of the installation costs themselves with the PCC support of £782. A 40% deposit of £18,407 has been made as a down payment on the new AV system which is due to be installed in 2023. This project has been in process since 2018. An appeal was made in 2018/19 which raise around £12,000 and this has been supplemented with other donations. It is being paid for from the Forthcoming Projects Fund

The work on the extension to the churchyard has yet to be consecrated so cannot yet be used for burials. Codsall and Bilbrook Councils continue to support the cost of the churchyard.

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds 2021</u>	<u>2022</u>
Magazine				
Income	12,292	0	12,419	12,292
Costs	-8,089	0	-9,223	-8,089
Profit/Loss	<u>4,203</u>	<u>0</u>	<u>3,196</u>	<u>4,203</u>
Parish Rooms				
Income	7,459	0	3,999	7,459
Costs	-5,561	0	-4,641	-5,561
Profit/Loss	<u>1,898</u>	<u>0</u>	<u>-642</u>	<u>1,898</u>
St Peter's Hall				
Income	5,988	0	3,917	5,988
Costs	-3,526	0	-3,544	-3,526
Profit/Loss	<u>2,462</u>	<u>0</u>	<u>373</u>	<u>2,462</u>
Fund Raising				
Income	3,616	0	1,226	3,616
Costs	-1585	0	-881	-1585
Profit/Loss	<u>2,031</u>	<u>0</u>	<u>345</u>	<u>2,031</u>

The income from our halls have recovered significantly. Fundraising has improved and this was largely due to the Christmas Tree Festival.

The loan taken out to build the disabled toilet and tea bar has reduced to £73,137. It is being fully funded through the Warner Bequest which has largely been invested. A £15,000 sale of stock has been made in 2022. This fund is also used to cover the maintenance of the church.

The day-to-day financial position of the church has now recovered so that the PCC is delighted to report that it has been able to resume it's charitable giving in 2022. £500 donations were given to each of 4 specific causes - Toilet Twinning, The Well (Wolverhampton Foodbank), Solace Wolverhampton and Go To Place. This is in addition to the regular support given through some annual events. The Common Fund (formerly Parish Share) for Codsall includes 20% support for the more deprived parishes in the diocese (2022=£11,298). This year it was supplemented by the PCC with an additional £1,000. In 2022 the total voluntary giving was 2.7% of general income.

Reserves Policy

It is PCC policy to try to maintain a balance on free reserves (net current assets) which equates to at least three months unrestricted payments. This is equivalent to £29,553 [£31,414 2021]. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the year-end was £66,054 [£39,797 2021] General Fund £69,195 [£75,656 2021] Designated funds Total £135,249 [£115,453 2021] which is higher than this target.

Investment Policy

The charity is granted power to invest in suitable investments under the PCC Powers Measure 1956 and the Trustees Act 2000. As a charity, the Trustees have a duty of care to take such advice as is appropriate before investments are undertaken. This advice is sought from the Central Board of Finance (CCLA) in London. AFH Wealth Management and EFG Harris Allday.

The charity's investment policies are based on two key principles: -

- Ethical Investment – this includes ensuring that investments are held in companies which have high standards of corporate governance and act in a responsible way towards stakeholders.
- Long-term responsibilities – the trustees are aware of their long-term responsibilities in respect of the Restricted and Unrestricted reserves and as a result follow a prudent approach to investment decisions.

Investment policy for long-term funds is aimed primarily at generating a sustainable income, with due regard to the need for the preservation of capital value, and the possible need to realise investments to meet operational needs. The charity does not have a policy of generating income at excessive or high risk – known as “purchasing income”, where high returns are guaranteed at the expense of capital.

In summary, the charity has an overall policy to maximise income while preserving the real value of its funds. Due to the nature of the charity, an ethical investment policy is taken into consideration when investments are made: The charity follows the Ethical Investment Advisory policy as recommended by the Lichfield Diocese which includes the following:

“We aim to invest in companies that:

- * will develop their business in the interests of shareholders;
- * demonstrate responsible employment practices;
- * are conscientious concerning issues of corporate governance, the environment and human rights;
- * are sensitive to the community in which they operate.”

Planned giving, collections and donations are the main sources of fund raising along with tax recoverable.

It is the policy of the PCC to invest funds to achieve a balance of income and growth using a spread of medium and low risk CBF Fund investments.

Safeguarding

The PCC believe they have fulfilled their duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Reporting Serious Incidents

A Serious Incident is an adverse event, whether actual or alleged, which results in or risks significant harm to the charity's beneficiaries, employees, office holders, volunteers or to others who come into contact with the charity through its work, loss of the charity's money or assets, damage to the charity's property or harm to the charity's work or reputation.

The trustees are not aware of any Serious Incidents in the last year.

Fundraising

The PCC takes its fundraising responsibilities seriously and is very grateful to all donors – whether regular or occasional – for their support of the church and church events. PCC supporters are never taken for granted. The PCC take full responsibility for fundraising and do not use commercial organisations or professional fundraisers. All money raised is either by donations, fundraising events, special appeals or legacies for which the PCC are most grateful.

Volunteers

The members of the PCC would like to thank all 102 volunteers who work so hard to make our Church a lively and vibrant community.

Risk Management

The Church Wardens carry out regular Health and Safety Reviews and regularly inspect premises for potential hazards. We have safeguarding policies in place for child protection and for work with vulnerable adults, including rigorous DBS checking of staff and volunteers. Our insurances are reviewed annually to ensure adequate cover. An informal review of any new risks which may impact the work of the Church in the Parish is ongoing.

Structure, Governance and Management

The PCC is a Body Corporate established by the Church of England and is a Charity registered with the Charity Commission (**1130892**). The PCC is governed by the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2nd January 1957, and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

The method of appointment of the PCC members is set out in the Church Representation Rules. The Council comprises the Incumbent, the Churchwardens, a representative of the Readers, those elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. The PCC members receive training from courses run by the Diocese. Members of the congregation are always urged to join the Electoral Roll, and to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The PCC met 6 times in 2021. [Given its responsibilities, the PCC has a number of sub committees, each dealing with a particular aspect of parish life. These include Finance and Standing Committee. Each reports back to the PCC with the minutes of their meetings.]

Related Parties

Mrs Wallin has been employed as a Verger in 2022 [and 2021] and Mrs Jevons has been employed as an Administrator in 2022 [and 2021]. They have held these posts for many years and the PCC have decided that as valued members of the congregation along with their experience that they are both able to act as Trustees also. They would not be present during any discussions regarding their employment.

Donations from Related Parties

Donations from related parties during the year totalled £7,710 [£6,875 20210]. All of these donations were received without conditions.

Remuneration paid to Trustees

Two of the trustees have been paid £10,407.36 remuneration or for duties as a Verger and Administrator. The PCC discussed the reason for employing the two trustees and continuing as Trustees. They have both been employed for many years and it was felt that because of their years of experience in their respective roles and their years of attending St Nicholas Church that they wanted them both to continue in both roles. Any discussions about their employment are held without either of them being present. No other Trustee received remuneration or any other benefits from employment with the PCC.

Expenses paid to Trustees

One trustee was reimbursed £123 for travel and subsistence during the year.

Future Plans

1. To continue to stream our services enabling the vulnerable to participate in weekly worship
2. To follow through on our MAP
3. To continue support our local Foodbank
4. To continue the 'Go To Place' – warm hub – in association with the local council and business
5. To establish further ways for people to meet to consider God's teaching via home groups.

To provide training for those who share leadership of our groups and activities, further developing their gifts. To encourage others to take up the leadership baton.

Grant Making Policy

Donations to be made according to the financial position within the General Fund (the income available for day-to-day use). This will vary and be set in the last quarter of the year by the PCC. The aim is to return to 3.5% of the General Fund Income which was the agreed pre Covid grant making level. The Common Fund formula for Codsall includes an additional 20% Mutual Support for more deprived parishes.

Social Investments

- Sunday services are held weekly at St Nicholas' and on the 2nd & 4th Sunday at St. Peter's Codsall Wood
- Thursday morning Services on 2nd & 4th @ St Nicholas' 1st. 3rd & 5th @ St Peter's
- Go To Place (Warm Hub) every Wednesday morning at Love & Liquor
- Monday Evening bible study group in The Crown
- Pastoral Care group – identifying those who would benefit from a telephone call.
- Pastoral Service provided for Baptisms, Weddings, funerals and those exploring confirmation.
- You tube taking Church into the Community
- Private Prayer – Wednesday afternoons in church.
- Midweek Compline via Zoom
- Coffee, Cake & Chat – 1st & 3rd Mondays in the Parish Rooms
- Craft group weekly in the Parish Rooms
- Ladies Circle – monthly group open to all ladies with guest speakers in the Parish Rooms.
- Railway Group – a monthly group for railway enthusiasts in the Parish Rooms.

We suspended home communions and care home services as a result of Covid. We will look to resume them when circumstances allow.

Our prime concern during the past year has been to keep everyone visiting church safe.

Reference and Administrative Details.

Churches:

St Nicholas, Codsall
St Peters, Codsall Wood

Independent Examiner:

Mr Jonathan Hill FCMA CGMA

Lichfield Diocesan Board of Finance
St Mary's House
The Close
Lichfield
WS13 7LD

Bankers:

Barclays Bank plc
Bilbrook Branch
PO Box 5
Wolverhampton
WV1 1DS

Investment

CCLA
1 Angel Lane
London
EC4V 4ET

Address for Correspondence:

Codsall Vicarage
48 Church Road
Codsall
Staffordshire
WV8 1EH

Charity Name:

The Parochial Church Council of the Ecclesiastical Parish of
St Nicholas, Codsall, Staffordshire in the Diocese of Lichfield

Registered Charity Number:


1130892

PCC Members: Who Served from 1 January 2022 to the date this report was approved

Trustee name	Office (if any)	Dates acted if not for whole period
Ex-Officio		
The Revd M Mattocks	Chair	
Mrs S Gilmour	Reader	
Mrs J Gollins	Reader	
Mrs J Morgans	Reader	
Mrs A Fletcher	Church Warden	
Mr C Pickering	Church Warden	Term ended May 2022
Mrs E Wallin	Diocesan Synod Representative	
Mr R Marsh	Deanery/Diocesan Synod Representative/Treasurer	
Mrs S Cartwright	Deanery Synod Representative	
Mr D Carver	Deanery Synod Representative/Vice Chairman	
Elected Members		
Mrs H Bristow		
Mrs T Carver		
Mrs H Edwards		
Mr J Marsh		
Mr I Morris		
Mrs D Morris		Term ended May 2022
Miss B O'Connor		
Mr R Palmer		
Mr C Pickering		Appointed May 2022
Mrs S Richardson		
Mrs J Symonds		Appointed May 2022
Mrs H Walker		
Mr T West		
Mrs A Jevons	Co-opted/Secretary	

Trustees Annual Report 2022

Approved by the PCC on DD MM 20XX and signed on its behalf by:


.....
Revd XXXXXXXXXXXXX
M. MATTHEWS


.....
XXXXXXXXXXXXXXXXXX
A. SEVENS

Independent Examiner's report to the trustees/members of The PCC of The Parish of Codsall
Registered charity number: 1130892

I report on the accounts for the year ended 31st December 2022 which are set out on the following pages.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144 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 Independent Examiner's Statement

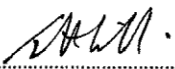
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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

In connection with my examination, no material matters have 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 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.

Signed:  Date: ...05/05/2023.....

Jonathan Hill FCMA CGMA
Lichfield Diocesan Board of Finance
St Mary's House, The Close, Lichfield WS13 7LD

The Parish of Central Wolverhampton
Notes to the Financial Statements
For the year ended 31st December 2022

Accounting Policies

The Financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.

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

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

Cashflow Statement

The Charity has taken advantage of the exemption in FRS102 from the requirement to produce a cashflow statement on the grounds that the income does not exceed £500,000.

Going Concern

There are no material uncertainties relate to events or conditions that cast significant doubt on the charity's ability to continue as a going concern.

Accounting Estimates and Prior Year Errors

No changes to accounting estimates have occurred in the reporting period.
No material prior year errors have been identified in the reporting period.

Description of Funds

Unrestricted funds are income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustees' annual report.

An explanation of purpose of each Designated fund are as follows:

- Projects – Forthcoming projects – Money ringfenced for projects agreed by the PCC
- NextGen – St Nicholas – Next Generation – Money ringfenced for St Nicholas for use for work with children.
- Vicarage – Car park fund – This was originally set up to enable the car park to be built and now represents the capital asset value of the car park.

Restricted funds comprise of two elements :-

- a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest
- b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

An explanation of purpose of each Restricted fund are as follows:

- HFabric – Church Fabric fund –Donations and bequests for work on the Fabric and maintenance of St Nicholas Church
- SetAside – Churchyard Set Aside – Donations for maintenance of the Churchyard
- Organ Fund – Donations for the maintenance of the Organ and other music facilities
- IDS Fund – Codsall Vicarage Redecoration – Restricted for the re-decoration of the Vicarage
- Quinquennial – Specific funds for the Quinquennial.

Endowment funds are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

An explanation of purpose of each Endowment fund are as follows:

The PCC of Codsall does not hold any Endowment funds.

Incoming Resources

Planned giving, collections and donations are recognised when received or when the PCC becomes entitled to the resource and the monetary value can be measured with sufficient reliability. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and Legacies are accounted for when the PCC is legally entitled to the amounts due, and the monetary value can be measured with sufficient reliability. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources Expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Governance and Support Costs

Support costs should be allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the PCC and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources eg by allocating staff costs by time spent and other costs by their usage.

Fixed Assets

Consecrated and benefice property is not included in the accounts by s.10(2)(a)&(C) of the Charities Act 2011. Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets exceeds 50 years, so that any depreciation charges would be immaterial.

Other tangible fixed assets are valued at cost apart from the Village Hall which is valued on the annual rental income raised to the nearest £500 above x10. The Indices used for revaluation of the Tangible fixed assets are 'The Land Index and Nationwide Index'

Investments

Investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at market value at the year end. Investments held for re-sale are treated as current asset investments.

Debtors

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured as cash expected to be received.

Creditors and Accruals

Creditors are measured at settlement amounts less any trade discounts. Accruals are measured on best estimate of the amount required to settle the obligation at the reporting date.

The Parish of Codsall year ending 2022

Receipts and Payments Account 2022

	Unrestricted	Restricted	2022	2021
Receipts from:				
Donations and legacies	97,631	8,867	106,498	81,078
Receipts from charitable activities	21,502	—	21,502	19,362
Other trading activities	29,153	—	29,153	19,813
Investments	2,196	9,100	11,297	8,114
Total receipts	150,484	17,967	168,452	128,369
Payments on:				
Raising funds	1,481	—	1,481	980
Payments on charitable activities	116,733	16,484	133,218	144,216
Other payments	—	—	—	4,165
Total payments	118,215	16,484	134,700	149,362
Net receipts / (payment) resources before transfer	32,268	1,483	33,751	(20,992)
Transfers				
Gross transfers between funds - in	1,530	900	2,430	2,394
Gross transfers between funds - out	(2,430)	—	(2,430)	(2,394)
Other recognised gains / losses				
Gains / losses on investment assets	(10,527)	(47,988)	(58,515)	—
Gains on revaluation, fixed assets, charity's own use	44,673	(1,193)	43,479	63,082
Net movement in funds	65,514	(46,797)	18,716	42,089
Total funds brought forward	481,522	324,667	806,190	764,100
Total funds carried forward	547,036	277,870	824,906	806,190

Statement of assets and liabilities 2022


	General	Designated	Restricted	2022	2021
Fixed assets - Investments					
CCLA 620010001L -	—	31,908	—	31,908	37,117
CCLA 620010001M -	—	—	68,673	68,673	77,684
CCLA 620010001P -	—	—	44,544	44,544	50,465
CCLA 620010001X -	—	—	8,160	8,160	28,221
CCLA 620010002L -	21,272	—	—	21,272	24,744
CCLA 620010002S -	—	—	123,188	123,188	139,624
CCLA 620010003L -	—	—	33,494	33,494	38,961
CCLA 620010003S -	13,833	—	—	13,833	15,679
CCLA 620010004S -	—	—	45,650	45,650	51,741
Totals	35,105	31,908	323,711	390,726	464,241
Fixed assets - Tangible assets					
Churchyard -	59,079	—	—	59,079	51,284
Parish Rooms -	259,282	—	—	259,282	244,279
St Peter's Hall -	60,000	—	—	60,000	40,000
St Nicholas Car Park -	—	32,410	—	32,410	30,535
AV System 2022 -	—	19,517	—	19,517	—
Totals	378,361	51,927	—	430,288	366,098
Current assets - Cash at bank and in hand					
Barclays Bank current account -	18,779	17,730	16,391	52,901	40,689
CCLA (CBF) 3D General -	12,490	—	—	12,490	11,322
CCLA (CBF) 5D Church Fabric -	—	—	417	417	412
CCLA (CBF) 6D Set Aside -	—	—	7,860	7,860	6,407
CCLA (CBF) 7D Projects -	—	—	—	—	2,855
Codsall PCC - St Nicholas Donations	(420)	40	390	10	10
Acco -					
Lichfield IDS account -	100	—	2,369	2,469	1,869
Lichfield Quinquennial A/c -	—	—	400	400	—
Totals	30,949	17,770	27,829	76,549	63,566
Current assets - Debtors					
Accounts Receivable -	1,014	—	—	1,014	—
Totals	1,014	—	—	1,014	—
Liabilities - Agency accounts					
Agency collections -	—	—	533	533	3,662
Totals	—	—	533	533	3,662
Liabilities - Creditors: Amounts falling due after more than one year					
Diocesan Loan due in 2 - 5 Years -	—	—	62,222	62,222	73,137
Totals	—	—	62,222	62,222	73,137
Liabilities - Creditors: Amounts falling due in one year					
Diocesan Loan due in 1 Year -	—	—	10,915	10,915	10,915
Totals	—	—	10,915	10,915	10,915

Grand total	445,430	101,605	277,870	824,906	806,190
--------------------	----------------	----------------	----------------	----------------	----------------

Totals	—	—	10,915	10,915	10,915
Grand total	445,430	101,605	277,870	824,906	806,190

Approved by the PCC on DD MM 20XX and signed on its behalf by:


 Revd XXXXXXXXXXXXX
 M. NATTICKS


 XXXXXXXXXXXXXXXX
 A. JEVONS

Statement of assets and liabilities 2021

	General	Designated	Restricted	2022	2021
Fixed assets - Investments					
CCLA 620010001L -	—	37,117	—	37,117	31,924
CCLA 620010001M -	—	—	77,684	77,684	74,971
CCLA 620010001P -	—	—	50,465	50,465	43,483
CCLA 620010001X -	—	—	28,221	28,221	23,963
CCLA 620010002L -	24,744	—	—	24,744	21,282
CCLA 620010002S -	—	—	139,624	139,624	121,908
CCLA 620010003L -	—	—	38,961	38,961	33,510
CCLA 620010003S -	15,679	—	—	15,679	13,689
CCLA 620010004S -	—	—	51,741	51,741	45,176
Totals	40,424	37,117	386,700	464,241	409,909
Fixed assets - Tangible assets					
Churchyard -	51,284	—	—	51,284	51,284
Lectern & Fixtures, Fittings -	—	—	—	—	34,388
Fixtures, Fittings & Office eqt. dep -	—	—	—	—	(31,398)
Parish Rooms -	244,279	—	—	244,279	223,375
St Peter's Hall -	40,000	—	—	40,000	75,000
St Nicholas Car Park -	—	30,535	—	30,535	27,922
Totals	335,563	30,535	—	366,098	380,571
Current assets - Cash at bank and in hand					
Barclays Bank current account -	(12,249)	35,975	16,964	40,689	37,104
Barclays Bank current account -	—	—	—	—	441
CCLA (CBF) 3D General -	11,322	—	—	11,322	10,326
CCLA (CBF) 5D Church Fabric -	—	—	412	412	411
CCLA (CBF) 6D Set Aside -	—	—	6,407	6,407	5,091
CCLA (CBF) 7D Projects -	—	2,855	—	2,855	2,855
Cash in hand -	329	(329)	—	—	726
Codsall PCC - St Nicholas Donations Acco	(60)	40	30	10	—
-					
Lichfield IDS account -	—	—	1,869	1,869	1,407
Totals	(657)	38,540	25,683	63,566	58,364
Current assets - Debtors					
Accounts Receivable -	—	—	—	—	9,891
Totals	—	—	—	—	9,891
Liabilities - Agency accounts					
Agency collections -	—	—	3,662	3,662	2,268
Totals	—	—	3,662	3,662	2,268
Liabilities - Creditors: Amounts falling due after more than one year					
Diocesan Loan due in 2 - 5 Years -	(10,915)	—	84,053	73,137	89,347
Totals	(10,915)	—	84,053	73,137	89,347
Liabilities - Creditors: Amounts falling due in one year					
Diocesan Loan due in 1 Year -	10,915	—	—	10,915	—
Accounts Payable -	—	—	—	—	2,084
Totals	10,915	—	—	10,915	2,084

Liabilities - Provision for liabilities and charges due within one year

Deferred Income -	—	—	—	—	822
Deferred Income -	—	—	—	—	114
Totals	—	—	—	—	936

Grand total	375,329	106,192	324,667	806,190	764,100
--------------------	----------------	----------------	----------------	----------------	----------------

Analysis of receipts and payments 2022

RECEIPTS

Donations and legacies

	Unrestricted	Designated	Restricted	2021	2020
0101 - Tax Efficient Giving	45,268	—	360	45,628	41,558
0201 - Other planned giving	2,182	—	—	2,182	1,267
0301 - Loose plate collections	5,450	—	—	5,450	1,600
0302 - St Peters Collections	120	—	—	120	73
0410 - Giving through church boxes	201	—	—	201	56
0550 - Donations appeals etc	5,430	100	1,007	6,537	12,529
0601 - Tax recoverable on Stewardship	14,759	—	—	14,759	13,440
0602 - Tax recoverable on Gift Aided Donations	310	273	—	583	—
0701 - Legacies	21,344	—	—	21,344	—
0801 - Recurring grants	—	—	7,500	7,500	7,900
08A1 - Non-recurring one-off grants	—	1,176	—	1,176	3,233
0901 - Other funds generated	1,014	—	—	1,014	(580)
Total	96,081	1,549	8,867	106,498	81,078

Income from charitable activities

1101 - PCC - Statutory fees for Weddings and Funerals	21,489	—	—	21,489	19,178
Total	21,489	—	—	21,489	19,178

Other trading activities

0910 - Social Activities	652	—	—	652	678
0915 - Christmas Tree Festival	2,420	—	—	2,420	—
1220 - Bookstall sales fund raising	340	—	—	340	491
1230 - Parish Rooms lettings	7,459	—	—	7,459	3,680
1231 - Parish Rooms - lettings - deposit	13	—	—	13	184
1240 - St Peters Hall lettings	5,988	—	—	5,988	3,616
1250 - Magazine receipts advertising	8,336	—	—	8,336	8,260
1260 - Magazine receipts sales	3,955	—	—	3,955	3,087
Total	29,166	—	—	29,166	19,998

Investments

1001 - Dividends	1,010	899	8,999	10,909	8,040
1020 - Bank and building society interest	257	26	101	385	73
1030 - Rent from lands or buildings	3	—	—	3	—
Total	1,271	925	9,100	11,297	8,114
RECEIPTS TOTAL	148,009	2,475	17,967	168,452	128,369

PAYMENTS**Raising funds**

1720 - Costs of stewardship campaign	356	—	—	356	294
1730 - Costs of fetes & other events	172	—	—	172	522
1735 - Christmas Tree Festival Costs	952	—	—	952	—
1740 - Investment management costs	—	—	—	—	163
Total	1,481	—	—	1,481	980

Expenditure on charitable activities

1801 - Giving to missionary societies	1,210	—	—	1,210	300
1830 - Giving - relief and development agencies	1,242	—	—	1,242	—
1850 - Home mission	39	69	—	109	1,190
1870 - Secular charities	1,580	—	—	1,580	300
1910 - Parish share	67,788	—	—	67,788	85,344
2001 - Assistant Staff costs	3,722	—	616	4,339	2,006
2050 - Administration Salaries	3,723	—	—	3,723	3,315
2061 - Parish Rooms - Salary	2,354	—	—	2,354	1,463
2063 - Magazine - Salary	1,404	—	—	1,404	1,351
2064 - St Nicholas Church Cleaning - Salary	103	—	2,432	2,535	2,397
2065 - St Peters Church Cleaning - Salary	250	—	—	250	217
2070 - Organist Fee	1,441	—	—	1,441	573
2101 - Working expenses of Ministry Team	123	—	—	123	346
2201 - Parish training and mission	575	—	—	575	—
2250 - Church Stationary Communion Supplies	812	74	—	887	634
2311 - St Nicholas Church insurance	509	—	2,486	2,996	2,897
2312 - St Nicholas Church Maintenance	—	168	2,754	2,923	4,795
2320 - Organ / piano tuning	—	—	500	500	450
2322 - St Peters Church insurance	594	—	—	594	574
2323 - St Peter's Church maintenance	382	—	—	382	109
2325 - Choir	—	—	—	—	110
2332 - Parish Rooms insurance	776	—	—	776	750

2336 - Parish Rooms Maintenance	1,024	—	—	1,024	822
2350 - Churchyard maintenance	—	—	7,194	7,194	5,104
2352 - St Peters Hall insurance	913	—	—	913	882
2353 - St Peters Hall maintenance	1,024	—	—	1,024	1,076
2360 - Administration	3,579	—	—	3,579	1,020
2410 - St Nicholas Church gas	2,658	—	—	2,658	2,982
2411 - St Nicholas Church electric	770	—	—	770	757
2413 - St Nicholas telephone	583	—	—	583	521
2420 - St Peters Church electric	141	—	—	141	158
2421 - St Peters Church gas	262	—	—	262	91
2430 - Parish Rooms Electricity	519	—	—	519	541
2431 - Parish Rooms gas	886	—	—	886	743
2434 - Parish Office telephone	663	—	—	663	607
2443 - Vicarage telephone	761	—	—	761	760
2450 - St Peters Hall electricity	332	—	—	332	278
2451 - St Peters Hall gas	1,075	—	—	1,075	846
2455 - St Peters Hall water	179	—	—	179	159
2501 - Magazine expenses	6,683	—	—	6,683	6,800
2510 - Bookstall costs	460	—	—	460	359
2610 - Audit Fee	319	—	—	319	655
2710 - Church major repairs - installation St N	—	4,945	—	4,945	2,568
2855 - Churchyard extension costs	—	—	—	—	7,350
2856 - Major Churchyard Repairs	—	—	500	500	—
Total	111,474	5,259	16,484	133,218	144,216

Other expenditure

2365 - Exceptional Items	—	—	—	—	4,165
Total	—	—	—	—	4,165
PAYMENTS TOTAL	112,956	5,259	16,484	134,700	149,362
GRAND TOTAL	35,052	(2,783)	1,483	33,751	(20,992)

Fund movement by type 2022

	Opening	Incoming	Outgoing	Transfers	Gain/Loss	Closing
CarPark - Car Park Fund						
Designated	30,535	—	—	—	1,875	32,410
Sub-total for CarPark	30,535	—	—	—	1,875	32,410
General - General fund						
Unrestricted	375,329	148,009	112,956	(2,430)	37,479	445,430
Sub-total for General	375,329	148,009	112,956	(2,430)	37,479	445,430
IDSFund - IDS Decoration Accou						
Restricted	1,869	—	—	500	—	2,369
Sub-total for IDSFund	1,869	—	—	500	—	2,369
Quinquenni - St Nicholas & St Pet						
Restricted	—	—	—	400	—	400
Sub-total for Quinquenni	—	—	—	400	—	400
HFabric - Church Fabric Fund						
Restricted	176,533	7,647	7,673	—	(32,885)	142,428
Sub-total for HFabric	176,533	7,647	7,673	—	(32,885)	142,428
SetAside - Churchyard Set Aside						
Restricted	144,418	9,322	8,310	—	(15,102)	130,328
Sub-total for SetAside	144,418	9,322	8,310	—	(15,102)	130,328
Projects - Forthcoming Projects						
Designated	75,349	2,475	5,114	1,530	(5,208)	69,032
Sub-total for Projects	75,349	2,475	5,114	1,530	(5,208)	69,032
Organ - Organ Fund						
Restricted	1,845	998	500	—	—	2,343
Sub-total for Organ	1,845	998	500	—	—	2,343
NextGen - St Nicholas - Next G						
Designated	307	—	144	—	—	163
Sub-total for NextGen	307	—	144	—	—	163
Grand total	806,190	168,452	134,700	—	(13,842)	824,906

Fund movement by type 2021

General - General fund							
Unrestricted	387,617	106,891	119,477	(1,734)	(8,644)	375,329	
Sub-total for General	387,617	106,891	119,477	(1,734)	(8,644)	375,329	
IDSFund - IDS Decoration Accou							
Restricted	1,407	62	—	400	—	1,869	
Sub-total for IDSFund	1,407	62	—	400	—	1,869	
Verger - Verger's Fund							
Restricted	327	—	661	334	—	—	
Sub-total for Verger	327	—	661	334	—	—	
HFabric - Church Fabric Fund							
Restricted	145,036	7,076	9,543	—	34,408	176,533	
Sub-total for HFabric	145,036	7,076	9,543	—	34,408	176,533	
SetAside - Churchyard Set Aside							
Restricted	129,140	9,048	13,049	—	19,278	144,418	
Sub-total for SetAside	129,140	9,048	13,049	—	19,278	144,418	
Projects - Forthcoming Projects							
Designated	70,769	4,567	6,179	1,000	5,193	75,349	
Sub-total for Projects	70,769	4,567	6,179	1,000	5,193	75,349	
Organ - Organ Fund							
Restricted	1,571	724	450	—	—	1,845	
Sub-total for Organ	1,571	724	450	—	—	1,845	
NextGen - St Nicholas - Next G							
Designated	307	—	—	—	—	307	
Sub-total for NextGen	307	—	—	—	—	307	
Vicarage - Car Park Fund							
Designated	27,922	—	—	—	2,613	30,535	
Sub-total for Vicarage	27,922	—	—	—	2,613	30,535	
Grand total	764,100	128,369	149,362	—	52,848	806,190	

Staff Costs

	2022	2021
Wages & Salaries	£15,547	£13,839
Social Security Costs	£0.00	£6.80
Average number of Employees	6	7

During the year the PCC employed an Administrator/Magazine Editor, Verger/Churchyard Supervisor, Parish Rooms Manager, Parish Rooms Cleaner, St Nicholas Church Cleaner, St Peter's Church Cleaner [all part-time] and no payments attracted social security costs.

There were no employee benefits to key management personnel in the previous or current year.

The PCC use the National Employment Savings Trust [Nest] via the Diocesan Payroll Scheme, for its pension payments there were no pension payments in 2022 or 2021.

Trustees' Remuneration & Expenses

Two of the trustees have been paid £10,407.36 remuneration or for their duties as a Verger and Administrator . The PCC discussed the reason for employing the two trustees and continuing as Trustees. They have both been employed for many years and it was felt that because of their years of experience in their respective roles and their years of attending St Nicholas Church that they wanted them both to continue in both roles. Any discussions about their employment are held without either of them being present

No other Trustee received remuneration or any other benefits from employment with the PCC

One trustee was reimbursed £123 for travel and subsistence during the year.

Related Parties

No other expenses were paid to any other PCC member, persons closely connected to them or related parties.

Donations from related parties [PCC members] totalled £7,710 [£6,875 2021].

Analysis of Transfer between Funds 2022

Reference	Debit	Credit	Description	Fund	Fund Type
Transfer to IDS	-	500	Transfer to IDS	General	Unr
Donation of £50 to go to Future project fund + Gift Aid £12.50 = £62.50	-	62.5	To Future project fund	General	Unr
Donation of £50 to go to Future project fund + Gift Aid £12.50 = £62.50	62.5	-	Per General Fund	Projects	Des
Transfer to Quinquennial Fund	-	400	Transfer to Quinquennial Fund	General	Unr
Net receipt from Christmas Tree Festival	-	1,468.30	Net receipt from Christmas Tree Festival	General	Unr
Net receipt from Christmas Tree Festival	1,468.30	-	Net receipt from Christmas Tree Festival	Projects	Des
Transfer to IDS	500	-	Transfer to IDS	IDSFund	Res
Transfer to Quinquennial Fund	400	-	Transfer to Quinquennial Fund	Quinquennial	Res

Analysis of Transfer between Funds 2021

Reference	Debit	Credit	Description	Fund	Fund Type
Donation to Training Bell	-	10,000.00	Donation to Training Bell	General	Unr
Donation to Training Bell	10,000.00	-	Donation to Training Bell	Projects	Des
Donation to Training Bell	-	-10,000.00	Donation to Training Bell	General	Unr
Donation to Training Bell	-10,000.00	-	Donation to Training Bell	Projects	Des
Donation - Training Bell	-	1,000.00	Donation - Training Bell	General	Unr
Donation - Training Bell	1,000.00	-	Donation - Training Bell	Projects	Des
Transfer to IDS A/C	-	400	Transfer	General	Unr
Tfr from General to Verger to bring to nil and close down	-	334.74	Tfr to Verger fund	General	Unr
Tfr from General to Verger to bring to nil and close down	334.74	-	Tfr from General fund	Verger	Res
Transfer to IDS A/C	400	-	Transfer	IDSFund	Res

Fixed Assets

a) Tangible Fixed Assets

	Freehold Buildings £	Church Equipment £	Total Assets
Cost or Valuation			
As at 1 Jan	366,098	0.00	380,571
Additions in the Year	0.00	19,517	0.00
Disposal in the Year	0.00	0.00	0.00
Revaluation	44,673	0.00	(11,483)
Value at 31 Dec	410,771	19,517	366,098
Depreciation			
As at 1 Jan	0.00	0.00	0.00
Charge for the Year	0.00	0.00	2,990
Disposals	0.00	0.00	0.00
Value at 31 Dec	0.00	0.00	2,990
Net Book Value at 1 Jan 2021	366,098	0.00	380,581
Net Book Value at 31 Dec 2021	410,771	19,517	430,288

Churchyard – 2021 £51,284 - Church Lane Codsall [Valued as Agricultural land] – Land Index 2022 14% rise - £59,079

Parish Rooms – 2021 £244,279 - Church Road Codsall WV8 1EH [Valued via Nationwide Index] - £259,282

St Peter's Hall – 2021 £40,000 Valued as 10 x Income received – 2022 Income £5,988 [rounded up to the nearest £500] £6,000 x 10 = £60,000

St Nicholas Car Park – 2021 £30,535 - Church Road Codsall WV8 1EH [Valued via Nationwide Index] - £32,410

See the note in the Fixed Asset note in Accounting policies

b) Fixed Asset Investments

	At 1 Jan £	Additions £	Disposals £	Transfers £	Change in Market Value £	At 31 Dec £
Unrestricted funds						
Investments	77,540	0.00	0.00	0.00	(10,527)	67,014
Restricted Funds						
Investments	386,701	0.00	(15,000)	0.00	(46,989)	324,711
Total	464,241	0.00	(15,000)	0.00	(57,516)	391,725

CCLA 620010001L – Forthcoming Projects Fund [Designated] - £31,908 [£37,117 2021]

CCLA 620010001M – Churchyard Set Aside [Restricted] - £68,673 [£77,684 2021]

CCLA 620010001P – Church Fabric fund [Restricted] - £44,545 [£50,465 2021]

CCLA 620010001X – Church Fabric fund [Restricted] - £8,160 [£28,221 2021]

CCLA 620010002L – General fund [Unrestricted] - £21,272 [£24,744 2021]

CCLA 620010002S – Church Fabric fund [Restricted] £123,189 [£139,624 2021]

CCLA 620010003L – Church Fabric fund [Restricted] - £33,494 [£38,961 2021]

CCLA 620010003S – General fund [Unrestricted] - £13,834 [£15,679 2021]

CCLA 620010004S – Churchyard Set Aside [Restricted] £45,651 [£51,741 2021]

Liabilities due within one year

	2022 £	2021 £
LDBF loan due < 1 year	10,915	10,915
Agency	534	3,662
Total	10,915	10,915

Liabilities due after one year

	2022 £	2021 £
LDBF loan due 2 – 5 years	62,222	73,137
Total	62,222	73,137

Summary of Assets by Fund 2022

	Unrestricted	Restricted	Total 2022	Total 2021
Unrestricted				
General fund	445,430	—	445,430	375,329
Designated				
Car Park Fund	32,410	—	32,410	30,535
Forthcoming Projects Fund	69,032	—	69,032	75,349
St Nicholas - Next Generation	163	—	163	307
Restricted				
Church Fabric Fund	—	142,428	142,428	176,533
Churchyard Set Aside	—	130,328	130,328	144,418
IDS Decoration Account	—	2,369	2,369	1,869
Organ Fund	—	2,343	2,343	1,845
St Nicholas & St Peters Quinquennial Fund	—	400	400	—
Total	547,035	277,870	824,906	806,190

Summary of Assets by Fund 2021

	Unrestricted	Restricted	Total 2021	Total 2020
Unrestricted				
General fund	375,329	—	375,329	387,617
Designated				
Car Park Fund	30,535	—	30,535	27,922
Forthcoming Projects Fund	75,349	—	75,349	70,769
St Nicholas - Next Generation	307	—	307	307
Restricted				
Church Fabric Fund	—	176,533	176,533	145,036
Churchyard Set Aside	—	144,418	144,418	129,140
IDS Decoration Account	—	1,869	1,869	1,407
Organ Fund	—	1,845	1,845	1,571
Verger's Fund	—	—	—	327
Total	481,520	324,665	806,185	764,096

SOFA – Receipts & Payments Comparatives
[Previous Year 2021]

Receipts and Payments Account 2021

Receipts and endowments from:	Unrestricted	Restricted	Total	Prior Year
Donations and legacies	70,863	10,215	81,078	98,075
Receipts from charitable activities	19,362	—	19,362	17,022
Other trading activities	19,813	—	19,813	16,971
Investments	1,418	6,696	8,114	52,638
Total receipts	111,458	16,911	128,369	184,707
Payments on:				
Raising funds	816	163	980	1,683
Payments on charitable activities	120,676	23,540	144,216	177,139
Other payments	4,165	—	4,165	4,872
Total payments	125,657	23,704	149,362	183,694
Net receipts / (payments) resources before transfer	(14,199)	(6,793)	(20,992)	1,013
Transfers				
Gross transfers between funds - in	1,659	734	2,394	250
Gross transfers between funds - out	(2,394)	—	(2,394)	(250)
Other recognised gains / losses				
Gains on revaluation, fixed assets, charity's own use	9,839	53,242	63,082	8,263
Net movement in funds	(5,094)	47,184	42,089	9,276
Total funds brought forward	486,616	277,483	764,100	729,862
Total funds carried forward	481,522	324,667	806,190	764,100