

ST PETER'S PARISH CHURCH
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

**THOMAS
+ YOUNG**

ST PETER'S PARISH CHURCH

Charity Information

Chairman

Rev Canon Martin Woodard Stephenson

Trustees

Rev Canon Martin Woodard Stephenson
Dr David John Andrews
Mrs Christine Dunbar
Mrs Kathryn June Hawker
Mrs Josephine Crane
Mrs Phyllis Mary Benedikz
Mr Colin Dunbar
Mr Edward Roger Hill
Mrs Anne Burgess
Mrs Julia Clare Tortise
Mrs Sonia Walton
Mrs Kay Stephenson
Mrs Jennifer Birch
Mrs Karen Wilson

Charity Number

1131758

ST PETER'S PARISH CHURCH

REPORT OF THE TRUSTEES

For the year ended 31 December 2020

The Trustees present their report for the purposes of Part 8 of the Charities Act 2011 for the year ended 31 December 2020.

TRUSTEES

The Trustees who served during the year are named on page 1.

PRINCIPAL OFFICE

The principal office is:

Highfield Road
Hall Green
Birmingham
B28 0BT

ADVISORS DURING THE YEAR

Independent Examiner:	Thomas & Young Limited
Bankers:	HSBC
	Church of England Deposit Fund

OBJECTIVES AND ACTIVITIES

St Peter's remains an Anglican Parish Church committed to sharing the love of God with all with whom it comes into contact. It is usually open for public worship every Sunday, at 8.00am, 10.00am and 6.00pm, on weekdays on Wednesday mornings at 10.00am and on Thursday evenings at 6.30pm. A staff of one full time stipendiary minister (incumbent) and one stipendiary minister (curate from July 2020) serve alongside other ordained staff and active lay people. We employed a part time Parish Administrator who is generally available in the Parish Office on Wednesday and Thursday mornings and Friday afternoons. Owing to National Lockdown due to the Covid19 pandemic we closed the church for all worship between April and September. From October to December we opened for public worship twice a week on Sundays at 10.15 and Wednesdays at 10.

The following activities all ceased during the national lockdowns of 2020, although young peoples' organisations continued to meet on-line:

We have a regular and long-term commitment to providing opportunities for young and old to flourish. Our Day Centre for older people has met for over 40 years in the church hall every Wednesday and, staffed by an energetic team of volunteers, provides a meeting place, hospitality and a cooked meal for up to 15 clients. Our toddler group, Tots and Co, again staffed by volunteers, provides a recreational space for parents or grandparents or carers and pre-school babies and children every Tuesday. Our Carers Group gives to a small group of carers the opportunity to meet socially and to gain mutual support and the advice of professionals every month on a Monday afternoon. Our youth groups comprise a thriving Scout Company (254th) with Beavers, Cub Scouts, Scouts and Explorers, a Girls' Brigade Company (80th) of approximately 30 young people with

ST PETER'S PARISH CHURCH**REPORT OF THE TRUSTEES (continued)****RISK MANAGEMENT**

The Trustees have examined the principal strategic and operational risks, which the charity faces and confirm that systems have been established to minimise these risks.

RESPONSIBILITIES OF THE TRUSTEES

Charity law requires the management committee to prepare financial statements for each financial year, which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the management committee are required to:-

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

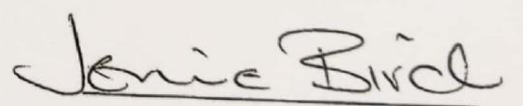
The management committee are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVAL

This report was approved by the Trustees on

and signed on their behalf by:

Mrs Jennifer Birch (Hon Treasurer)


11/5/2021.

ST PETER'S PARISH CHURCH

Independent Examiner's Report to the Trustees of St Peter's Parish Church

I report on the accounts of the Charity for the year ended 31 December 2020, which are set out on pages 7 to 15.

Respective responsibilities of trustees and 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 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145 (5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention

Basis of independent examiner's report

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

ST PETER'S PARISH CHURCH

**Independent Examiner's Report to the Trustees of
St Peter's Parish Church
(continued)**

Independent examiner's statement

In connection with my examination no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

J Carty ACA FCCA
Thomas & Young Limited
Chartered Accountants & Registered Auditors



Carleton House
266 – 268 Stratford Road
Shirley
Solihull
West Midlands
B90 3AD

Dated:



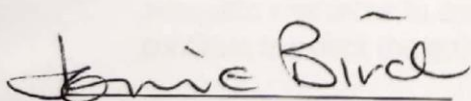
ST PETER'S PARISH CHURCH

BALANCE SHEET
As at 31 December 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible assets	9	265,000	265,000
Investments	10	71,751	98,689
CURRENT ASSETS			
Debtors	11	697	3,026
Cash at bank and in hand		33,682	33,729
		<u>34,379</u>	<u>36,755</u>
CREDITORS: amounts falling due within one year	12	<u>(15,371)</u>	<u>(1,459)</u>
Net current assets		<u>19,008</u>	<u>35,296</u>
Total assets less current liabilities		<u><u>355,759</u></u>	<u><u>398,985</u></u>
INCOME FUNDS			
Restricted	13	63,910	62,670
Unrestricted	14	291,849	336,315
		<u><u>355,759</u></u>	<u><u>398,985</u></u>

Approved by the Trustees on

and signed on its behalf by:



Mrs Jennifer Birch (Hon Treasurer)

11/5/2021

ST PETER'S PARISH CHURCH**NOTES TO THE FINANCIAL STATEMENTS****for the year ended 31 December 2020****1 Accounting Policies (Continued)****1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the in furtherance of their charitable objectives unless the funds have been designed for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or Deeds of Covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods or services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Investment properties

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in net gains/(losses) on investments in the SOFA.

1.6 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cashflows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cashflows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

ST PETER'S PARISH CHURCH**NOTES TO THE FINANCIAL STATEMENTS****for the year ended 31 December 2020****1 Accounting Policies (Continued)****1.6 Impairment of fixed assets (Continued)**

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments and original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, they are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ST PETER'S PARISH CHURCH
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020

3 Income from donations and legacies

	2020	2019
	£	£
Legacies	2,500	9,421
Gifts	83,395	86,975
	<u>85,895</u>	<u>96,396</u>

Income from donations and legacies was £85,895 (2019 £96,396) of which £8,367 (2019 £5,120) was attributable to restricted funds and £77,528 (2019 £91,276) was attributable to unrestricted funds.

Included in the above are stewardships and offerings as follows:

	2020	2019
	£	£
Planned giving	28,591	34,492
Cash	1,250	3,184
Contributions	-	3,289
Direct debits	39,428	28,820
	<u>69,269</u>	<u>69,785</u>

4 Income from charitable activities

	2020	2019
	£	£
Other	7,099	20,301

Income from charitable activities was £7,099 (2019 £20,301) of which £Nil (2019 £577) was attributable to restricted funds and £7,099 (2019 £19,724) was attributable to unrestricted funds.

ST PETER'S PARISH CHURCH
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020

5 Income from investments

	2020	2019
	£	£
Interest from deposits	2,870	3,174
Rental income	5,532	6,447
	<u>8,402</u>	<u>9,621</u>

Income from investments was £8,402 (2019 £9,621) of which £1,682 (2019 £2,019) was attributable to restricted funds and £6,720 (2019 £7,602) was attributable to unrestricted funds.

6 Analysis of expenditure on charitable activities

	Activities Undertaken Directly	Support Costs	Total 2020	Total 2019
	£	£	£	£
Church activities	68,075	12,234	80,309	46,084
Activities support costs	61,061	-	61,061	69,502
Charity appeals and donations	8,480	-	8,480	10,020
	<u>137,616</u>	<u>12,234</u>	<u>149,850</u>	<u>125,606</u>

£8,809 (2019 £1,041) of the above costs were attributable to restricted funds and £141,041 (2019 £124,565) were attributable to unrestricted funds.

7 Allocation of support costs
Raising Funds

	2020	2019
	£	£
Governance	750	750
Finance	1,859	1,475
Office costs	6,380	8,817
Other	3,245	3,012
	<u>12,234</u>	<u>14,054</u>

ST PETER'S PARISH CHURCH
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020

8	Governance costs	2020	2019
		£	£
	Trustee remuneration	-	-
	Trustee expenses	-	-
	Independent examiners remuneration	750	750
		<u>750</u>	<u>750</u>
9	Tangible Fixed Assets	2020	2019
	Investment Property	£	£
	Cost or valuation		
	1 January 2020	265,000	199,999
	Revaluation during the year	-	65,001
		<u>265,000</u>	<u>265,000</u>
	31 December 2020	<u>265,000</u>	<u>265,000</u>
	The investment property was revalued in April 2019 by Rogers and Partners (Property Specialists), on an open market basis. The trustees are of the opinion that there is no change in the valuation.		
10	Investments		
	Church of England Investment Fund	2020	2019
		£	£
	As at 1 January 2020	98,689	88,750
	Dividends reinvested	2,834	3,099
	Disposal	(35,000)	(10,000)
	Unrealised profit on revaluation	5,228	16,840
		<u>71,751</u>	<u>98,689</u>
	As at 31 December 2020	<u>71,751</u>	<u>98,689</u>
11	Debtors	2020	2019
		£	£
	Other debtors	697	3,026
		<u>697</u>	<u>3,026</u>