

ST PETER'S PARISH CHURCH
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
(Registered Charity Number 1131758)

Thomas & Young Limited
Chartered Accountants
Solihull

ST PETER'S PARISH CHURCH

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ST PETER'S PARISH CHURCH

Charity Information

Chairman Rev Canon Martin Woodard Stephenson

Trustees Rev Canon Martin Woodard Stephenson
Dr David John Andrews
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 Kay Stephenson
Mrs Jennifer Birch
Mrs Karen Wilson
Mr Peter Weir
Mr Adam North

Charity Number 1131758

ST PETER'S PARISH CHURCH

Charity Information (Continued)

Charity Offices

Highfield Road
Hall Green
Birmingham
B28 0BT

Bankers

HSBC
275 Stratford Road
Shirley
Solihull
West Midlands
B90 3AP

Church of England Deposit Fund
85 Queen Victoria Street
London
EC4V 4ET

Independent Examiner

Thomas & Young Limited
Carleton House
266-268 Stratford Road
Shirley
Solihull
West Midlands B90 3AD

ST PETER'S PARISH CHURCH

REPORT OF THE TRUSTEES

For the year ended 31 December 2021

The Trustees present their report for the purposes of Part 8 of the Charities Act 2011 for the year ended 31 December 2021.

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 8.30am, 10.00am and for evening worship once a month at 5.00pm, 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 employ a part time Parish Administrator who is generally available in the Parish Office on Wednesday, Thursday and Friday mornings.

Some of the usual activities were suspended during the pandemic. We re-opened the Day Centre in October 2021 and planned to reopen Tots and Co in March 2022. Our youth organisations continued to meet, sometimes 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 around 20 people. 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 Friday. 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 substantial voluntary adult leadership, as also a Boys' Brigade Company (80th) with membership of approximately 30 young people and, likewise, a committed team of volunteer leaders. Small Youth groups (non-uniformed) called Amicus for those over 14 provided additional opportunities for meeting and recreation for young people. Scouts provided regular outdoor

ST PETER'S PARISH CHURCH

REPORT OF THE TRUSTEES (continued)

OBJECTIVES AND ACTIVITIES (CONTINUED)

activities and camps, and Boys' and Girls' Brigade plan to run their usual summer camp in August 2022. It did not happen in 2021.

In addition to this regular church groups meet for Christian discipleship learning and development and for mutual encouragement and support. These include a women's group, home groups, and Mothers' Union.

We have good relationships with local schools. The Vicar remains a Governor at Chilcote Primary School and regular visits are made to the church by pupils at Hall Green Junior School and Chilcote Primary School. In 2021, however, for obvious reasons the visits to church did not take place.

It should be said, however, that new ventures which engaged members of the church and friends far and wide on social media were a significant feature of the life of our church in 2021. We have not substantially reduced our online presence, as church activities have begun to meet in person again.

FUTURE PLANS

The charity plans to continue to promote the Church as per the Objectives and Activities laid out above.

FINANCIAL REVIEW

The financial statements show net income for the year of £118,356 (2020 £101,396) and the total fund balance at 31 December 2021 was £374,471 (2020 £355,759). During the year legacies totalling £Nil (2020 £2,500) were received.

INVESTMENT POLICY

It is the policy of the Trustees to seek a balanced return between income and capital over the long term. The market value of investments at 31 December 2021 was £74,337. Movements in the value of these investments have resulted in an increase of £9,179 to the cumulative unrealised gains at 31 December 2021.

RESERVES POLICY

It is the policy of the Trustees to keep reserves at a level that would meet between 3 and 6 months' expenditure of the Church. Based on the 2021 accounts, the band would be between £37,500 and £75,000.

At 31 December 2021 unrestricted reserves amounted to £314,357 and restricted reserves £60,114.

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)


1 June 2022

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 2021, 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:

6 June 2022

ST PETER'S PARISH CHURCH

**Statement of Financial Activities
for the year ended 31 December 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income and endowments from:					
Donations and legacies	3	75,066	9	75,075	85,895
Charitable activities	4	33,672	-	33,672	7,099
Income from investments	5	7,719	1,890	9,609	8,402
Total income and endowments		<u>116,457</u>	<u>1,899</u>	<u>118,356</u>	<u>101,396</u>
Expenditure on:					
Charitable activities	6	<u>103,128</u>	<u>5,695</u>	<u>108,823</u>	<u>149,850</u>
Total expenditure		<u>103,128</u>	<u>5,695</u>	<u>108,823</u>	<u>149,850</u>
Net gains/(losses) on investments		<u>9,179</u>	<u>-</u>	<u>9,179</u>	<u>5,228</u>
Net income/(expenditure)		<u>22,508</u>	<u>(3,796)</u>	<u>18,712</u>	<u>(43,226)</u>
Transfer between funds		-	-	-	-
Other recognised gains/(losses)					
Gains on revaluations of fixed assets		-	-	-	-
Net movement in funds		<u>22,508</u>	<u>(3,796)</u>	<u>18,712</u>	<u>(43,226)</u>
Reconciliation of funds:					
Total funds brought forward	13/14	<u>291,849</u>	<u>63,910</u>	<u>355,759</u>	<u>398,985</u>
Total funds carried forward	13/14	<u><u>314,357</u></u>	<u><u>60,114</u></u>	<u><u>374,471</u></u>	<u><u>355,759</u></u>

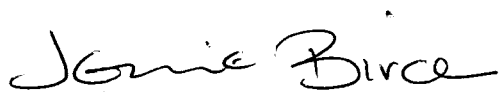
ST PETER'S PARISH CHURCH

BALANCE SHEET
As at 31 December 2021

	Note	2021	2020
		£	£
FIXED ASSETS			
Tangible assets	9	265,000	265,000
Investments	10	74,337	71,751
CURRENT ASSETS			
Debtors	11	2,364	697
Cash at bank and in hand		33,454	33,682
		<u>35,818</u>	<u>34,379</u>
CREDITORS: amounts falling due within one year	12	<u>(684)</u>	<u>(15,371)</u>
Net current assets		<u>35,134</u>	<u>19,008</u>
Total assets less current liabilities		<u><u>374,471</u></u>	<u><u>355,759</u></u>
INCOME FUNDS			
Restricted	13	60,114	63,910
Unrestricted	14	314,357	291,849
		<u><u>374,471</u></u>	<u><u>355,759</u></u>

Approved by the Trustees on

and signed on its behalf by:



Mrs Jennifer Birch (Hon Treasurer)

1 June 2022

ST PETER'S PARISH CHURCH
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

1 Accounting Policies

Charity information

St Peter's Parish Church is a registered Charity in England.

The address of the registered office is given in the Charity information on page 2 of these financial statements.

The nature of the Charity's operations and principal activities are provided on pages 3 to 5.

1.1 Accounting convention

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 202) , the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency. The Monetary amounts in these financial statements are rounded to the nearest £1.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below:-

1.2 Going concern

At the time of approving the accounts, they have a reasonable expectation that they have adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

ST PETER'S PARISH CHURCH
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

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 2021

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 2021

3 Income from donations and legacies

	2021 £	2020 £
Legacies	-	2,500
Donations	75,075	83,395
	<u>75,075</u>	<u>85,895</u>

Income from donations and legacies was £75,075 (2020 £85,895) of which £9 (2020 £8,367) was attributable to restricted funds and £75,066 (2020 £77,528) was attributable to unrestricted funds.

Included in the above are stewardships and offerings as follows:

	2021 £	2020 £
Regular giving	7,225	28,591
Cash	922	1,250
Contributions	497	-
Donations eligible for gift aid	52,027	39,428
	<u>60,671</u>	<u>69,269</u>

4 Income from charitable activities

	2021 £	2020 £
Other	<u>33,672</u>	<u>7,099</u>

Income from charitable activities was £33,672 (2020 £7,099) of which £Nil (2020 £Nil) was attributable to restricted funds and £33,672 (2020 £7,099) was attributable to unrestricted funds.

ST PETER'S PARISH CHURCH
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

5 Income from investments

	2021 £	2020 £
Interest from deposits	2,109	2,870
Rental income	7,500	5,532
	<u>9,609</u>	<u>8,402</u>

Income from investments was £9,609 (2020 £8,402) of which £1,890 (2020 £1,682) was attributable to restricted funds and £7,719 (2020 £6,720) was attributable to unrestricted funds.

6 Analysis of expenditure on charitable activities

	Activities Undertaken Directly £	Support Costs £	Total 2021 £	Total 2020 £
Church activities	30,531	19,603	50,134	80,309
Activities support costs	50,323	-	50,323	61,061
Charity appeals and donations	8,366	-	8,366	8,480
	<u>89,220</u>	<u>19,603</u>	<u>108,823</u>	<u>149,850</u>

£5,695 (2020 £8,809) of the above costs were attributable to restricted funds and £103,128 (2020 £141,041) were attributable to unrestricted funds.

7 Allocation of support costs
Raising Funds

	2021 £	2020 £
Governance	756	750
Finance	15	1,859
Office costs	6,443	6,380
Other	12,389	3,245
	<u>19,603</u>	<u>12,234</u>

ST PETER'S PARISH CHURCH
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

8 Governance costs

	2021 £	2020 £
Trustee remuneration	-	-
Trustee expenses	-	-
Independent examiners remuneration	756	750
	<u>756</u>	<u>750</u>

**9 Tangible Fixed Assets
Investment Property**

	2021 £	2020 £
Cost or valuation		
1 January 2021	265,000	265,000
Revaluation during the year	-	-
	<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**

	2021 £	2020 £
As at 1 January 2021	71,751	98,689
Dividends reinvested	2,103	2,834
Disposal	(8,696)	(35,000)
Unrealised profit on revaluation	9,179	5,228
	<u>74,337</u>	<u>71,751</u>

11 Debtors

	2021 £	2020 £
Other debtors	<u>2,364</u>	<u>697</u>

ST PETER'S PARISH CHURCH
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

12 Creditors amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	684	15,371

13 Restricted Funds

	Balance 1 January 2021 £	Transfers £	Incoming Resources £	Resources Expended £	Investment Profits £	Balance 31 December 2021 £
Memorials Fund	32,800	-	985	-	-	33,785
Flower Fund	314	-	19	-	-	333
Fabric Fund	30,796	-	896	(5,696)	-	25,996
	<u>63,910</u>	<u>-</u>	<u>1,900</u>	<u>(5,696)</u>	<u>-</u>	<u>60,114</u>

14 Unrestricted Funds

	Balance 1 January 2021 £	Transfers £	Incoming Resources £	Resources Expended £	Investment Profits £	Balance 31 December 2021 £
Churchwardens Trust Fund	768	-	10,369	-	-	11,137
General Reserve Fund	284,224	-	20,325	(17,461)	9,179	296,267
Vicarage Decorations Fund	698	-	-	-	-	698
St Peter's Day Centre	3,423	-	600	(506)	-	3,517
Social Committee Fund	2,306	-	70	-	-	2,376
Choir Fund	430	-	12	(80)	-	362
	<u>291,849</u>	<u>-</u>	<u>31,376</u>	<u>(18,047)</u>	<u>9,179</u>	<u>314,357</u>