

**ST PETER'S PARISH CHURCH**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**  
**(Registered Charity Number 1131758)**

**Thomas & Young Limited**  
**Chartered Accountants**  
**Solihull**

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# **ST PETER'S PARISH CHURCH**

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**Charity Information**

<b>Chairman</b>	Rev Canon Martin Woodard Stephenson
<b>Trustees</b>	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 Kay Stephenson Mrs Jennifer Birch Mrs Karen Wilson Mr Peter Weir Mr Adam North Mrs June Martin
<b>Charity Number</b>	1131758

**Charity Information (Continued)**

**Charity Offices**

Highfield Road  
Hall Green  
Birmingham  
B28 0BT

**Bankers**

HSBC  
34 Poplar Road  
Solihull  
West Midlands  
B91 3AF

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 2023**

The Trustees present their report for the purposes of Part 8 of the Charities Act 2011 for the year ended 31 December 2023.

**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 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.

We have a regular and long-term commitment to providing opportunities for young and old to flourish. 'Food and Friendship' – a lunch club meets every Wednesday and, staffed by an energetic team of volunteers, provides a meeting place, hospitality and a cooked meal for 20-30 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, Rainbows and Brownies meeting every Friday in two companies, 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. Amicus Youth Group (associated with Boys' Brigade) for those over 14 provided additional opportunities for meeting and recreation for young people. Scouts provided regular outdoor activities and camps, and Boys' and Girls' Brigade ran another successful summer camp in August 2023.

**ST PETER'S PARISH CHURCH****REPORT OF THE TRUSTEES (continued)****OBJECTIVES AND ACTIVITIES (CONTINUED)**

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 did not renew for a new term as Governor at Chilcote Primary School in 2023, but associations with the school remain strong. Regular visits are made to the church by pupils at Hall Green Junior School. In 2023 60 children from year 5 classes at Chilcote and 120 children from year 2 classes at Hall Green Infant School made an educational visit to the church, and Chilcote School held a whole school end of term Christmas assembly in church.

We continue to seek to engage members of the church and friends far and wide on social media. Since increasing our online presence during the pandemic, we have not now substantially reduced it.

Our relationships with local Christian Churches remain strong, and we held united services and meetings throughout the year. The churches co-operate with youth work, especially through the charity Hall Green Youth, which employs two youth workers to run youth clubs for vulnerable teenagers and does substantial mentoring work in Hall Green School.

We continue to support at a distance our partner church of St Mark's Mzuzu by regular prayer and sharing of news.

In addition, in 2023, as we had in previous years, we held an Iftar meal in church during Ramadan and welcomed about 100 people, including many Muslim friends as well as people from Christian churches and other faith and no faith commitments. This gathering was attended by the Mayor of the West Midlands, Andy Street, and focused on the work faith communities do together to run food banks and support those adversely affected by the cost-of-living increases. Our relationships with other faith and non-faith groups are good and assisted by our partnership in Hall Green Forum which co-ordinates caring groups across B28, meeting at Highfield Hall Community Centre.

In September 2023 we installed a new heating system of air source heat pumps after a successful fund-raising campaign and as a part of our efforts to move towards being carbon neutral. We were supported by the Benefact Trust and the Aviva Community funding scheme, as well as Garfield Weston and many generous local donors.

In November 2023 we were informed St Peter's Church had been awarded Grade 2 listed status on the National Scheme supervised by Historic England.

In 2024 we look forward to even closer co-operation with our local Anglican partners at The Church of the Ascension and St Michael's as we become an Oversight Area under the new pastoral scheme set up by Church of England Birmingham.

**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 £153,521 (2022 £123,807) and the total fund balance at 31 December 2023 was £366,651 (2022 £415,464).

## **ST PETER'S PARISH CHURCH**

### **REPORT OF THE TRUSTEES (continued)**

#### **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 2023 was £33,228. Movements in the value of these investments have resulted in an increase of £4,081 to the cumulative unrealised gains at 31 December 2023.

#### **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 2023 accounts, the band would be between £30,000 and £60,000.

At 31 December 2023 unrestricted reserves amounted to £326,006 and restricted reserves £40,645.

#### **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)

22/4/24 Jennifer Birch

**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 2023, 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:

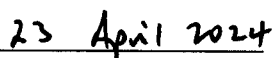
- 1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with Section 130 of the 2011 Act;  
and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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 FCA FCCA  
Thomas & Young Limited  
Chartered Accountants & Registered Auditors

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

Dated:

  
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## ST PETER'S PARISH CHURCH

Statement of Financial Activities  
for the year ended 31 December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>Income and endowments from:</b>					
Donations and legacies	3	78,170	41,706	119,876	97,304
Charitable activities	4	23,237	457	23,694	16,907
Income from investments	5	8,594	1,357	9,951	9,596
<b>Total income and endowments</b>		<u>110,001</u>	<u>43,520</u>	<u>153,521</u>	<u>123,807</u>
<b>Expenditure on:</b>					
Charitable activities	6	<u>205,586</u>	<u>830</u>	<u>206,416</u>	<u>119,127</u>
<b>Total expenditure</b>		<u>205,586</u>	<u>830</u>	<u>206,416</u>	<u>119,127</u>
<b>Net (losses)/gains on investments</b>		<u>307</u>	<u>3,774</u>	<u>4,081</u>	<u>(8,687)</u>
<b>Net (expenditure)/income</b>		<u>(95,277)</u>	<u>46,464</u>	<u>(48,813)</u>	<u>(4,007)</u>
<b>Transfer between funds</b>		<u>72,894</u>	<u>(72,894)</u>	<u>-</u>	<u>-</u>
<b>Other recognised gains/(losses)</b>					
Gains on revaluations of fixed assets		-	-	-	45,000
<b>Net movement in funds</b>		<u>(22,383)</u>	<u>(26,430)</u>	<u>(48,813)</u>	<u>40,993</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward	13/14	<u>348,389</u>	<u>67,075</u>	<u>415,464</u>	<u>374,471</u>
<b>Total funds carried forward</b>	13/14	<u><u>326,006</u></u>	<u><u>40,645</u></u>	<u><u>366,651</u></u>	<u><u>415,464</u></u>

## ST PETER'S PARISH CHURCH

BALANCE SHEET  
As at 31 December 2023

	Note	2023	2022
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	9	310,000	310,000
Investments	10	33,228	57,622
<b>CURRENT ASSETS</b>			
Debtors	11	-	-
Cash at bank and in hand		32,573	47,842
		<u>32,573</u>	<u>47,842</u>
<b>CREDITORS: amounts falling due within one year</b>	12	<u>9,150</u>	<u>-</u>
<b>Net current assets</b>		<u>23,423</u>	<u>47,842</u>
<b>Total assets less current liabilities</b>		<u><u>366,651</u></u>	<u><u>415,464</u></u>
<b>INCOME FUNDS</b>			
Restricted	13	40,645	67,075
Unrestricted	14	326,006	348,389
		<u><u>366,651</u></u>	<u><u>415,464</u></u>

Approved by the Trustees on

and signed on its behalf by:



Mrs Jennifer Birch (Hon Treasurer)

22/4/24

**ST PETER'S PARISH CHURCH****NOTES TO THE FINANCIAL STATEMENTS****for the year ended 31 December 2023****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 2023****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 2023**

**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 2023**

**3 Income from donations and legacies**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Legacies	-	-
Donations	119,876	97,304
	<u>119,876</u>	<u>97,304</u>

Income from donations and legacies was £119,876 (2022 £97,304) of which £41,706 (2022 £16,550) was attributable to restricted funds and £55,342 (2022 £80,754) was attributable to unrestricted funds.

Included in the above are stewardships and offerings as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Regular giving	17,512	5,313
Cash	2,660	1,490
Contributions	-	-
Donations eligible for gift aid	39,694	53,979
	<u>59,866</u>	<u>60,782</u>

**4 Income from charitable activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other	<u>23,694</u>	<u>16,907</u>

Income from charitable activities was £23,694 (2022 £16,907) of which £457 (2022 £524) was attributable to restricted funds and £23,237 (2022 £16,383) was attributable to unrestricted funds.

**ST PETER'S PARISH CHURCH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2023**

**5 Income from investments**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
Interest from deposits	926	125
Rental income	7,500	7,500
Dividends	1,525	1,971
	<u>9,951</u>	<u>9,596</u>

Income from investments was £9,951 (2022 £9,596) of which £1,357 (2022 £1,585) was attributable to restricted funds and £8,594 (2022 £8,011) was attributable to unrestricted funds.

**6 Analysis of expenditure on charitable activities**

	<b>Activities Undertaken Directly £</b>	<b>Support Costs £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Church activities	129,198	14,228	143,426	59,669
Activities support costs	55,000	-	55,000	52,501
Charity appeals and donations	7,990	-	7,990	6,957
	<u>192,188</u>	<u>14,228</u>	<u>206,416</u>	<u>119,127</u>

£830 (2022 £4,712) of the above costs were attributable to restricted funds and £205,586 (2022 £114,415) were attributable to unrestricted funds.

**7 Allocation of support costs  
Raising Funds**

	<b>2023</b>	<b>2022</b>
Governance	990	960
Finance	15	15
Office costs	5,827	8,630
Other	7,395	7,029
	<u>14,227</u>	<u>16,634</u>



## ST PETER'S PARISH CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

**8 Governance costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trustee remuneration	-	-
Trustee expenses	-	-
Independent examiners remuneration	990	960
	<u>990</u>	<u>960</u>

**9 Tangible Fixed Assets****Investment Property**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>		
1 January 2023	310,000	265,000
Revaluation during the year	-	45,000
	<u>310,000</u>	<u>310,000</u>
31 December 2023	<u>310,000</u>	<u>310,000</u>

The investment property was revalued in April 2022 by Rogers and Partners (Property Specialists), on an open market basis. The trustees consider there to be no significant change to the valuation at the Balance Sheet date.

**10 Investments****Church of England Investment Fund**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
As at 1 January 2023	57,622	74,337
Dividends reinvested	1,525	1,972
Disposal	(30,000)	(10,000)
Unrealised profit on revaluation	4,081	(8,687)
	<u>33,328</u>	<u>57,622</u>
As at 31 December 2023	<u>33,328</u>	<u>57,622</u>

**ST PETER'S PARISH CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS**

**for the year ended 31 December 2023**

**11 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other debtors	-	-
	<u>          </u>	<u>          </u>

**12 Creditors amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	9,150	-
	<u>          </u>	<u>          </u>

**13 Restricted Funds**

	<b>Balance 1 January 2023 £</b>	<b>Transfers £</b>	<b>Incoming Resources £</b>	<b>Resources Expended £</b>	<b>Investment Profits £</b>	<b>Balance 31 December 2023 £</b>
Memorials Fund	30,733	(12,764)	869	-	-	18,838
Flower Fund	373	-	-	-	-	373
Fabric Fund	27,658	(13,462)	3,140	(269)	-	17,067
Heating Fund	8,311	(42,894)	39,512	(562)	-	4,367
	<u>67,075</u>	<u>(69,120)</u>	<u>43,521</u>	<u>(831)</u>	<u>-</u>	<u>40,645</u>

**14 Unrestricted Funds**

	<b>Balance 1 January 2023 £</b>	<b>Transfers £</b>	<b>Incoming Resources £</b>	<b>Resources Expended £</b>	<b>Investment Profits £</b>	<b>Balance 31 December 2023 £</b>
Churchwardens Trust Fund	3,251	-	190	-	-	3,441
Charitable Giving Fund	-	388	2,272	(2,163)	-	497
General Reserve Fund	327,386	87,494	105,225	(203,279)	-	316,826
Vicarage Decorations Fund	702	-	-	-	-	702
St Peter's Day Centre	3,077	(1,000)	2,045	(92)	-	4,030
Heating Fund	13,680	(13,681)	270	-	-	269
Choir Fund	292	-	-	(50)	-	242
	<u>348,389</u>	<u>73,201</u>	<u>110,001</u>	<u>(205,585)</u>	<u>-</u>	<u>326,006</u>