

St Mary's Moseley. 2020 Accounts

Statement of Financial Activities

	Note	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
						2020 £	2019 £
Income and Endowments from:							
Donations	2	78,606	-	-	-	78,606	75,709
Charitable activities	2	59	-	76,771	-	76,830	8,087
Other trading activities	2	23,051	-	-	-	23,051	24,794
Investments	2	95,276	-	-	-	95,276	116,268
Total		196,991	-	76,771	-	273,762	224,858
Expenditure on:							
Raising funds	3	-	-	-	-	-	-
Charitable activities	3	264,278	-	723	-	265,001	263,522
Total		264,278	-	723	-	265,001	263,522
Net income/(expenditure) before investment gains		(67,286)	-	76,048	-	8,762	(38,664)
Net gains on investments	5	-	65,332	-	-	65,332	186,964
Net income		(67,286)	65,332	76,048	-	74,093	148,299
Transfers between funds	8	47,756	(47,756)	-	-	-	-
Net movement in funds		(19,531)	17,576	76,048	-	74,093	148,299
Total funds at 1st January		130,741	2,388,088	11,705	-	2,530,533	2,382,235
Total funds at 31st December	8	111,211	2,405,664	87,753	-	2,604,627	2,530,534
		-	-	-	-	-	0

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Balance Sheet at 31st December 2020

	Note	2020 £	2019 £
Fixed Assets:			
Tangible - Investment	4	720,000	720,000
Tangible - Operational	4	80,000	80,000
IT		0	0
Investments	5	1,707,515	1,702,183
		<u>2,507,515</u>	<u>2,502,184</u>
Current Assets:			
Debtors	6	54,085	32,128
Short term deposits		30	30
Cash at bank and in hand		110,120	30,207
		<u>164,236</u>	<u>62,365</u>
Current Liabilities			
Creditors	7	67,124	34,015
Net Current Assets		<u>97,111</u>	<u>28,350</u>
Total Net Assets		<u>2,604,627</u>	<u>2,530,533</u>
Represented by parish funds:	8		
Unrestricted – general		111,211	130,741
Unrestricted – designated		2,405,664	2,388,088
Restricted		87,753	11,705
Endowment		-	-
		<u>2,604,627</u>	<u>2,530,533</u>
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The notes of pages 4 to 9 form part of these financial statements.

The financial statements were approved by the PCC on 8th February 2020 and signed on its behalf by:



The Revd Duncan Strathie
Vicar of Moseley

1. Principal Accounting Policies

Basis of accounting

The financial statements have been prepared under the Church Accounting Regulations 2006 in accordance with the current Statement of Recommended Practice, Accounting and Reporting by Charities and applicable accounting standard FRS102.

The financial statements have been prepared under the historical cost convention except for investment assets, which are included at fair valuation. 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.

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Funds over which the PCC's control is limited by statute or the terms of a trust deed, or which are restricted in their use have been defined as "restricted funds". Funds which are controlled by the PCC and over which there are essentially no restrictions as to their use have been defined as "unrestricted funds". Designated funds are unrestricted funds that have been set aside by the PCC for purposes designated by PCC policy. Such designations may be set aside from time to time according to policy decisions.

Endowment Funds are funds, the capital of which must be retained either permanently or at the PCC's discretion; the income derived from the endowment is to be used either as restricted or unrestricted income funds depending upon the purpose for which the endowment was established in the first place.

Restricted Funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor, and (b) revenue donations or grants for a specific PCC activity intended by the donor.

Unrestricted Funds are income funds which are to be spent on the PCC's general purposes.

Designated funds are general funds set aside by the PCC for use in the future. Designated funds remain unrestricted and the PCC will move any surplus to other general funds.

Income

All income is included in the Statement of Financial Activities when the PCC is legally entitled to them as income or capital respectively, ultimate receipt is probable and the amount to be recognized can be quantified with reasonable accuracy.

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These are the costs associated with the PCC's fundraising activities.

Charitable expenditure

Charitable expenditure is analysed between ministry and mission expenditure. Ministry expenditure includes the direct costs of running the church such as the diocesan parish share, church building and service costs. The diocesan parish share expected to be paid over is accounted for when due. Mission expenditure includes mission giving and donations, outreach in the community activities, children's work cost and associated staff costs.

Support costs consist of central management, administration and governance. These are costs which are directly attributable to a specific charitable activity.

Grants and donations are accounted for when paid over or when awarded.
Expenditure is accounted for gross.

Tangible fixed assets and depreciation

Movable 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). There is insufficient cost information available and therefore such assets are not valued in the financial statements. So all such expenditure has been written off when incurred.

The properties the PCC owns comprise of 25, 25A, 25B, 27, 29 & 31, 31A & 31B St Mary's Row. During 2015 in line with the revised Charities accounting requirements (FRS 102) properties have been split Investment and Operation on the Balance Sheet. Investment Properties were revalued by Fishers Property & Lettings Management in September 2015. This valuation is reflected in the Balance Sheet. Operational Properties were not revalued so a high level estimate has been included.

Depreciation is not provided on these properties as any provision (annual or cumulative) would not be material, due to the very long expected remaining useful life and because it's expected residual value is not materially less than its carrying value. The PCC has a policy of regular structural inspection, repair and maintenance and the property is unlikely to deteriorate or suffer from obsolescence.

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired. There are no such assets at this time.

Financial instruments

The PCC has elected to apply the provision of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments" of FRS102 in full to all of its financial instruments.

Debtors which are receivable within 1 year and which do not constitute a financing transaction are initially measured at the transaction price. Debtors are subsequently measure at amortised cost being the transaction price less any amounts settled and any impairment losses.

Creditor's payable within 1 year and which do not constitute a financing transaction are initially measured at the transaction price. Creditors are subsequently measure at amortised cost being the transaction price less any amounts settled.

2. Income	Unrestricted Funds £	Restricted Funds £	TOTAL 2020 £	Unrestricted Funds £	Restricted Funds £	TOTAL 2019 £
Donations						
Free Will Offering (Inc Gift Aid)	53,564	-	53,564	74,319	-	74,319
Legacies	24,674	-	24,674	500	-	500
Donations	368	-	368	890	-	890
	78,606	-	78,606	75,709	-	75,709
Charitable Activities						
Churchyard Project	-	-	-	-	-	-
Christmas Day Together	-	310	310	-	1,231	1,231
Childrens' Fund	-	-	-	-	-	-
Music	-	500	500	-	500	500
Urban Fund	-	-	-	-	-	-
Pew Bibles	-	-	-	-	-	-
Organ	-	75,961	75,961	-	-	-
Social & Fundraising Events	59	-	59	6,356	-	6,356
	59	76,771	76,830	6,356	1,731	8,087
Other Trading Activities						
Recharge to St Annes	13,735	-	13,735	15,285	-	15,285
Lettings	300	-	300	1,635	-	1,635
Other Income	5,304	-	5,304	5,817	-	5,817
Fees for weddings and funerals less: expenses	5,578	-	5,578	4,222	-	4,222
	(1,865)	-	(1,865)	(2,165)	-	(2,165)
	23,051	-	23,051	24,794	-	24,794
Investments						
Bank interest & dividends	57,496	-	57,496	60,510	-	60,510
Property rentals less: expenses	50,302	-	50,302	58,160	-	58,160
	(16,069)	-	(16,069)	(6,176)	-	(6,176)
Solar Panels' Generation	3,546	-	3,546	3,774	-	3,774
	95,276	-	95,276	116,268	-	116,268
Total Income	196,991	76,771	273,762	223,127	1,731	224,858
	0		0			0
3. Expenditure	Unrestricted Funds £	Restricted Funds £	TOTAL 2020 £	Unrestricted Funds £	Restricted Funds £	TOTAL 2019 £
Expenditure on Fundraising:	0	0	0	0	0	0
Charitable Expenditure:						
Resourcing Ministry						
Clergy Expenses	8,696	-	8,696	9,123	-	9,123
Associate Vicar Stipend	-	-	-	-	-	-
Church Buildings - See Note 12	57,322	-	57,322	49,411	-	49,411
Church Yard	6,772	-	6,772	700	-	700
Music and Choir	8,402	500	8,902	10,461	500	10,961
Organ	888	-	888	1,214	-	1,214
Altar items	-	-	-	437	-	437
Flower Guild	800	-	800	800	-	800
Other Church Activities	864	-	864	3,805	-	3,805
Pew Bibles	-	-	-	-	-	-
Common Fund to Diocese	125,510	-	125,510	119,591	-	119,591
Support for resourcing ministry	29,402	-	29,402	34,839	-	34,839
	238,656	500	239,156	230,381	500	230,881
Resourcing Mission						
Christmas Day Together	-	223	223	-	1,763	1,763
Urban Fund	-	-	-	-	-	-
Children's Work	18,208	-	18,208	17,693	-	17,693
Charitable Giving	4,148	-	4,148	9,314	-	9,314
Support for resourcing ministry	3,267	-	3,267	3,871	-	3,871
	25,622	223	25,845	30,878	1,763	32,641
Total Expenditure	264,278	723	265,001	261,259	2,263	263,522
Analysis of Support Costs						
	Unrestricted General Funds £	Restricted Funds £	TOTAL 2020 £	Unrestricted General Funds £	Restricted Funds £	TOTAL 2019 £
Parish Office	31,585	-	31,585	32,499	-	32,499
Other Costs	1,084	-	1,084	6,210	-	6,210
	32,669	-	32,669	38,709	-	38,709
	0	0	0	0	0	0

4. Tangible Fixed Assets	Investment Properties	Operational Properties	IT Equipment	Total
Cost/valuation	£	£	£	£
At 1 January 2020	720,000	80,000	2,578	802,578
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2020	720,000	80,000	2,578	802,578
Accumulated depreciation				
At 1 January 2020	-	-	2,578	2,578
Charge for the year	-	-	-	-
Disposals	-	-	-	-
At 31 December 2020	-	-	2,578	2,578
Net book value				
At 31 December 2020	720,000	80,000	-	800,000
At 31 December 2019	720,000	80,000	-	800,000

These properties comprise of 25, 25A, 25B, 27, 29 & 31, 31A & 31B St Mary's Row. These properties include a combination of residential, commercial and church used buildings. The properties were last revalued in 2015.

5. Investments	As at 1 January 2020	Purchases	Disposals	Change in market value	As at 31 December 2020
	£	£	£	£	£
CCLA Property Fund	414,301	0	0	(20,581)	393,721
CCLA Investment Fund	1,287,882	0	(60,000)	85,912	1,313,794
	1,702,183	0	(60,000)	65,332	1,707,515

6. Debtors and Prepayments

Receivable within one year:	2020	2019
	£	£
Gift Aid Recoverable	41,718	24,025
St Anne's PCC	2,734	2,529
British Gas Feed In Tariff	3,546	0
Rent	1,417	4,025
Prepayments	4,670	1,449
Other Debtors	0	100
	54,085	32,128

7. Creditors and Deferred Income

Amounts falling due within one year:	2020	2019
	£	£
Utilities	40,508	23,000
Charitable Giving	0	8,000
Salaries	5,050	0
St Anne's PCC	100	500
Common Fund / Curate Rent	9,670	0
Rental Costs	2,655	0
Deferred Rent	6,568	0
Other Creditors	2,574	2,515
	67,124	34,015

8. Movements in Funds

	01-Jan-20	Income	Expenditure	Capital movements	Transfers	31-Dec-20
	£	£	£	£	£	£
Endowment Funds						
	0	0	0	0	0	0
	0	0	0	0	0	0
	0	0	0	0	0	0
	0	0	0	0	0	0
Restricted Funds						
Churchyard Fund	0	0	0	0	0	0
Bell Fund	2,000	0	0	0	0	2,000
Fabric Fund	4,328	0	0	0	0	4,328
Christmas Day Together Fund	3,135	310	(223)	0	0	3,222
Childrens Fund	2,035	0	0	0	0	2,035
Pew Bibles	206	0	0	0	0	206
Music Fund	0	500	(500)	0	0	0
Organ Fund	0	75,961	0	0	0	75,961
	11,705	76,771	(723)	0	0	87,753

Designated Funds						
St Mary's Row Properties	800,000	0	0	0	0	800,000
IT Equipment	0	0	0	0	0	0
Investment Growth Fund	(0)	0	0	65,332	(65,332)	(0)
Agreed Improvements Fund	48,087	0	0	0	(6,060)	42,027
Staffing Developments Fund	400,000	0	0	0	0	400,000
Vision 13 Fund	1,000,000	0	0	0	(1,364)	998,636
Premises Fund	40,000	0	0	0	0	40,000
Contingency Fund	100,000	0	0	0	25,000	125,000
	2,388,088	0	0	65,332	(47,756)	2,405,664
Unrestricted funds						
General	130,741	214,925	(282,211)	0	47,756	111,211
	130,741	214,925	(282,211)	0	47,756	111,211
Total Funds	2,530,533	291,696	(282,934)	65,332	0	2,604,627

Churchyard Fund. Church Yard Heritage project income funded by the National Lottery Heritage Fund.

Bell Fund. During 2015 a restricted £2,000 donation was received toward the ongoing upkeep of the bells from the Trust.

Fabric Fund. This fund resulted from an appeal and is restricted for re-ordering of the Nave Altar and Chancel.

Christmas Day Together Fund. This annual event has a specific fund for its income and expenditure.

Children's & Youth Fund. During 2017 the trustees of the Ballance Trust provided £2,035 toward Children and Youth work

Pew Bibles. During 2016 the trustees of the Ballance Trust provided £2,000 for the purchase of Pew Bibles.

Music Fund. This is made up of donations towards the provision of music at the church by the Friends of St. Mary's Music and Choirs.

St Mary's Row Properties. See Note 4.

Investment Growth Fund. Assumed on investments. This is significantly less than recent returns but returns can be volatile.

Agreed Improvements Fund. Sufficient funding to provide for the remaining Church Yard Project, altar frontals and £20,050 bequest received in 2018

Staffing Developments Fund. To provide medium/long term funding for staff salaries once or if funding from investments reduces e.g. by reordering the church

Vision 13 Fund. Reserve £1m to fund Vision 13 costs

Premises Fund. Provide funds for improvements to the church and other PCC premises

Contingency Fund. Hold in reserves the equivalent of approximately 6 months general running costs for unforeseen events.

General Fund. Provide a general reserve to provide deterioration in finance, one off costs and cash flow

8a. Fund Transfers

The following highlights transfers between funds and there reason

	General Fund	Investment Fund	Other Funds	check
Redistribution of Investment Growth				
Top up of General Fund	31,710	(31,710)	0	-
Top up of Premises Fund		(8,622)	8,622	-
Top up Contingency to 6 months		(25,000)	25,000	-
Other Changes				
Fund Church Yard Project costs	6,060		(6,060)	-
Fund Quinquennial works	8,622		(8,622)	-
Fund Reordering costs	1,364		(1,364)	-
Total	47,756	(65,332)	17,576	-

9. Analysis of Net Assets by Fund

	Unrestricted General Fund	Unrestricted Designated Fund	Restricted Fund	Endowment Fund	Total 2020	Total 2019	
	£	£	£	£	£	£	
Tangible fixed assets	0	800,000	0	0	800,000	800,965	0
Investments	101,852	1,605,663	0	0	1,707,515	1,515,255	0
Debtors due within one year	54,085	0	0	0	54,085	29,210	0
Debtors due outside one year	0	0	0	0	0	0	
Short term deposits	30	0	0	0	30	30	0
Cash at bank	22,368	0	87,753	0	110,120	54,840	0
Creditors due within one year	(67,124)	0	0	0	(67,124)	(18,065)	(0)
Creditors due outside one year	0	0	0	0	0	0	
	111,211	2,405,663	87,753	0	2,604,627	2,382,235	

10. Related Party Transactions

The PCC has 4 related charities for which some PCC Trustees are also Trustees. The following cash transactions and closing balances are included in the accounts:-

	Cash In	Cash Out	Owed	Owing
	£	£	£	£
Related Party				
St. Annes PCC, Moseley	13,529	(562)	2,735	100
The Friends of St Mary's Choirs & Music	500	0	0	0
Organ Renovation Fund	25,982	0	0	0
Flower Guild	0	0	0	800
Total	40,011	(562)	2,735	900

No member of the PCC was paid during the year. A small immaterial portion of the expenses paid to the incumbent may have related to his service as chairman of the PCC. Some immaterial reimbursements for general church activities were paid to some PCC members or persons closely connected to them.

11. Staff costs	2020	2019
	£	£
Wages and salaries	61,047	57,525
Social security costs	0	1,672
Pension contributions	684	461
	61,731	59,657

During the year the PCC employed a Director of Music, Site Services Manager, a Benefice Support Manager (job share) and Intergenerational Ministry Co-ordinator. In line with legislative requirements the PCC introduced a Workplace Pension Scheme from September 2016.

The Diocese was able to use the PCCs employment allowance in 2020 to claim all the employers National Insurance costs back

12. Church Buildings	2020	2019
	£	£
Utilities	18,399	16,352
Insurance	10,484	10,302
Building Works, Repairs & Cleaning	28,439	22,756
	57,322	49,411

0

2020 Includes £9,986 Quinquennial and Reordering costs

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Tangible fixed assets and depreciation

Movable 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). There is insufficient cost information available and therefore such assets are not valued in the financial statements. So all such expenditure has been written off when incurred.

The properties the PCC owns comprise of 25, 25A, 25B, 27, 29 & 31, 31A & 31B St Mary's Row. During 2015 in line with the revised Charities accounting requirements (FRS 102) properties have been split Investment and Operation on the Balance Sheet. Investment Properties were revalued by Fishers Property & Lettings Management in September 2015. This valuation is reflected in the Balance Sheet. Operational Properties were not revalued so a high level estimate has been included.

Depreciation is not provided on these properties as any provision (annual or cumulative) would not be material, due to the very long expected remaining useful life and because it's expected residual value is not materially less than its carrying value. The PCC has a policy of regular structural inspection, repair and maintenance and the property is unlikely to deteriorate or suffer from obsolesce.

Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired. There are no such assets at this time.

Financial instruments

The PCC has elected to apply the provision of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments" of FRS102 in full to all of its financial instruments.

Debtors which are receivable within 1 year and which do not constitute a financing transaction are initially measured at the transaction price. Debtors are subsequently measure at amortised cost being the transaction price less any amounts settled and any impairment losses.

Creditor's payable within 1 year and which do not constitute a financing transaction are initially measured at the transaction price. Creditors are subsequently measure at amortised cost being the transaction price less any amounts settled.

2. Income	Unrestricted Funds £	Restricted Funds £	TOTAL 2020 £	Unrestricted Funds £	Restricted Funds £	TOTAL 2019 £
Donations						
Free Will Offering (Inc Gift Aid)	53,564	-	53,564	74,319	-	74,319
Legacies	24,674	-	24,674	500	-	500
Donations	368	-	368	890	-	890
	78,606	-	78,606	75,709	-	75,709
Charitable Activities						
Churchyard Project	-	-	-	-	-	-
Christmas Day Together	-	310	310	-	1,231	1,231
Childrens' Fund	-	-	-	-	-	-
Music	-	500	500	-	500	500
Urban Fund	-	-	-	-	-	-
Pew Bibles	-	-	-	-	-	-
Organ	-	75,961	75,961	-	-	-
Social & Fundraising Events	59	-	59	6,356	-	6,356
	59	76,771	76,830	6,356	1,731	8,087
Other Trading Activities						
Recharge to St Annes	13,735	-	13,735	15,285	-	15,285
Lettings	300	-	300	1,635	-	1,635
Other Income	5,304	-	5,304	5,817	-	5,817
Fees for weddings and funerals less: expenses	5,578 (1,865)	- -	5,578 (1,865)	4,222 (2,165)	- -	4,222 (2,165)
	23,051	-	23,051	24,794	-	24,794
Investments						
Bank interest & dividends	57,496	-	57,496	60,510	-	60,510
Property rentals less: expenses	50,302 (16,069)	- -	50,302 (16,069)	58,160 (6,176)	- -	58,160 (6,176)
Solar Panels' Generation	3,546	-	3,546	3,774	-	3,774
	95,276	-	95,276	116,268	-	116,268
Total Income	196,991	76,771	273,762	223,127	1,731	224,858
			0			0
3. Expenditure	Unrestricted Funds £	Restricted Funds £	TOTAL 2020 £	Unrestricted Funds £	Restricted Funds £	TOTAL 2019 £
Expenditure on Fundraising:	0	0	0	0	0	0
Charitable Expenditure:						
Resourcing Ministry						
Clergy Expenses	8,696	-	8,696	9,123	-	9,123
Associate Vicar Stipend	-	-	-	-	-	-
Church Buildings - See Note 12	57,322	-	57,322	49,411	-	49,411
Church Yard	6,772	-	6,772	700	-	700
Music and Choir	8,402	500	8,902	10,461	500	10,961
Organ	888	-	888	1,214	-	1,214
Altar items	-	-	-	437	-	437
Flower Guild	800	-	800	800	-	800
Other Church Activities	864	-	864	3,805	-	3,805
Pew Bibles	-	-	-	-	-	-
Common Fund to Diocese	125,510	-	125,510	119,591	-	119,591
Support for resourcing ministry	29,402	-	29,402	34,839	-	34,839
	238,656	500	239,156	230,381	500	230,881
Resourcing Mission						
Christmas Day Together	-	223	223	-	1,763	1,763
Urban Fund	-	-	-	-	-	-
Children's Work	18,208	-	18,208	17,693	-	17,693
Charitable Giving	4,148	-	4,148	9,314	-	9,314
Support for resourcing ministry	3,267	-	3,267	3,871	-	3,871
	25,622	223	25,845	30,878	1,763	32,641
Total Expenditure	264,278	723	265,001	261,259	2,263	263,522
Analysis of Support Costs						
	Unrestricted General Funds £	Restricted Funds £	TOTAL 2020 £	Unrestricted General Funds £	Restricted Funds £	TOTAL 2019 £
Parish Office	31,585	-	31,585	32,499	-	32,499
Other Costs	1,084	-	1,084	6,210	-	6,210
	32,669	-	32,669	38,709	-	38,709
	0	0	0	0	0	0

4. Tangible Fixed Assets	Investment Properties	Operational Properties	IT Equipment	Total
Cost/valuation	£	£	£	£
At 1 January 2020	720,000	80,000	2,578	802,578
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2020	720,000	80,000	2,578	802,578
Accumulated depreciation				
At 1 January 2020	-	-	2,578	2,578
Charge for the year	-	-	-	-
Disposals	-	-	-	-
At 31 December 2020	-	-	2,578	2,578
Net book value				
At 31 December 2020	720,000	80,000	-	800,000
At 31 December 2019	720,000	80,000	-	800,000

These properties comprise of 25, 25A, 25B, 27, 29 & 31, 31A & 31B St Mary's Row. These properties include a combination of residential, commercial and church used buildings. The properties were last revalued in 2015.

5. Investments	As at 1 January 2020	Purchases	Disposals	Change in market value	As at 31 December 2020
	£	£	£	£	£
CCLA Property Fund	414,301	0	0	(20,581)	393,721
CCLA Investment Fund	1,287,882	0	(60,000)	85,912	1,313,794
	1,702,183	0	(60,000)	65,332	1,707,515

6. Debtors and Prepayments

Receivable within one year:	2020	2019
	£	£
Gift Aid Recoverable	41,718	24,025
St Anne's PCC	2,734	2,529
British Gas Feed In Tariff	3,546	0
Rent	1,417	4,025
Prepayments	4,670	1,449
Other Debtors	0	100
	54,085	32,128

7. Creditors and Deferred Income

Amounts falling due within one year:	2020	2019
	£	£
Utilities	40,508	23,000
Charitable Giving	0	8,000
Salaries	5,050	0
St Anne's PCC	100	500
Common Fund / Curate Rent	9,670	0
Rental Costs	2,655	0
Deferred Rent	6,568	0
Other Creditors	2,574	2,515
	67,124	34,015

8. Movements in Funds	01-Jan-20	Income	Expenditure	Capital movements	Transfers	31-Dec-20
	£	£	£	£	£	£
Endowment Funds						
	0	0	0	0	0	0
	0	0	0	0	0	0
	0	0	0	0	0	0
	0	0	0	0	0	0
Restricted Funds						
Churchyard Fund	0	0	0	0	0	0
Bell Fund	2,000	0	0	0	0	2,000
Fabric Fund	4,328	0	0	0	0	4,328
Christmas Day Together Fund	3,135	310	(223)	0	0	3,222
Childrens Fund	2,035	0	0	0	0	2,035
Pew Bibles	206	0	0	0	0	206
Music Fund	0	500	(500)	0	0	0
Organ Fund	0	75,961	0	0	0	75,961
	11,705	76,771	(723)	0	0	87,753

Designated Funds						
St Mary's Row Properties	800,000	0	0	0	0	800,000
IT Equipment	0	0	0	0	0	0
Investment Growth Fund	(0)	0	0	65,332	(65,332)	(0)
Agreed Improvements Fund	48,087	0	0	0	(6,060)	42,027
Staffing Developments Fund	400,000	0	0	0	0	400,000
Vision 13 Fund	1,000,000	0	0	0	(1,364)	998,636
Premises Fund	40,000	0	0	0	0	40,000
Contingency Fund	100,000	0	0	0	25,000	125,000
	2,388,088	0	0	65,332	(47,756)	2,405,664
Unrestricted funds						
General	130,741	214,925	(282,211)	0	47,756	111,211
	130,741	214,925	(282,211)	0	47,756	111,211
Total Funds	2,530,533	291,696	(282,934)	65,332	0	2,604,627

Churchyard Fund. Church Yard Heritage project income funded by the National Lottery Heritage Fund.

Bell Fund. During 2015 a restricted £2,000 donation was received toward the ongoing upkeep of the bells from the Trust.

Fabric Fund. This fund resulted from an appeal and is restricted for re-ordering of the Nave Altar and Chancel.

Christmas Day Together Fund. This annual event has a specific fund for its income and expenditure.

Children's & Youth Fund. During 2017 the trustees of the Ballance Trust provided £2,035 toward Children and Youth work

Pew Bibles. During 2016 the trustees of the Ballance Trust provided £2,000 for the purchase of Pew Bibles.

Music Fund. This is made up of donations towards the provision of music at the church by the Friends of St. Mary's Music and Choirs.

St Mary's Row Properties. See Note 4.

Investment Growth Fund. Assumed on investments. This is significantly less than recent returns but returns can be volatile.

Agreed Improvements Fund. Sufficient funding to provide for the remaining Church Yard Project, altar frontals and £20,050 bequest received in 2018

Staffing Developments Fund. To provide medium/long term funding for staff salaries once or if funding from investments reduces e.g. by reordering the church

Vision 13 Fund. Reserve £1m to fund Vision 13 costs

Premises Fund. Provide funds for improvements to the church and other PCC premises

Contingency Fund. Hold in reserves the equivalent of approximately 6 months general running costs for unforeseen events.

General Fund. Provide a general reserve to provide deterioration in finance, one off costs and cash flow

8a. Fund Transfers

The following highlights transfers between funds and there reason

	General Fund	Investment Fund	Other Funds	check
Redistribution of Investment Growth				
Top up of General Fund	31,710	(31,710)	0	-
Top up of Premises Fund		(8,622)	8,622	-
Top up Contingency to 6 months		(25,000)	25,000	-
Other Changes				
Fund Church Yard Project costs	6,060		(6,060)	-
Fund Quinquennial works	8,622		(8,622)	-
Fund Reordering costs	1,364		(1,364)	-
Total	47,756	(65,332)	17,576	-

9. Analysis of Net Assets by Fund

	Unrestricted General Fund	Unrestricted Designated Fund	Restricted Fund	Endowment Fund	Total 2020	Total 2019	
	£	£	£	£	£	£	
Tangible fixed assets	0	800,000	0	0	800,000	800,965	0
Investments	101,852	1,605,663	0	0	1,707,515	1,515,255	0
Debtors due within one year	54,085	0	0	0	54,085	29,210	0
Debtors due outside one year	0	0	0	0	0	0	
Short term deposits	30	0	0	0	30	30	0
Cash at bank	22,368	0	87,753	0	110,120	54,840	0
Creditors due within one year	(67,124)	0	0	0	(67,124)	(18,065)	(0)
Creditors due outside one year	0	0	0	0	0	0	
	111,211	2,405,663	87,753	0	2,604,627	2,382,235	

10. Related Party Transactions

The PCC has 4 related charities for which some PCC Trustees are also Trustees. The following cash transactions and closing balances are included in the accounts:-

	Cash In	Cash Out	Owed	Owing
	£	£	£	£
Related Party				
St. Annes PCC, Moseley	13,529	(562)	2,735	100
The Friends of St Mary's Choirs & Music	500	0	0	0
Organ Renovation Fund	25,982	0	0	0
Flower Guild	0	0	0	800
Total	40,011	(562)	2,735	900

No member of the PCC was paid during the year. A small immaterial portion of the expenses paid to the incumbent may have related to his service as chairman of the PCC. Some immaterial reimbursements for general church activities were paid to some PCC members or persons closely connected to them.

11. Staff costs	2020	2019
	£	£
Wages and salaries	61,047	57,525
Social security costs	0	1,672
Pension contributions	684	461
	61,731	59,657

During the year the PCC employed a Director of Music, Site Services Manager, a Benefice Support Manager (job share) and Intergenerational Ministry Co-ordinator. In line with legislative requirements the PCC introduced a Workplace Pension Scheme from September 2016.

The Diocese was able to use the PCCs employment allowance in 2020 to claim all the employers National Insurance costs back

12. Church Buildings	2020	2019
	£	£
Utilities	18,399	16,352
Insurance	10,484	10,302
Building Works, Repairs & Cleaning	28,439	22,756
	57,322	49,411

0

2020 Includes £9,986 Quinquennial and Reordering costs

Independent examiner's report to the trustees of St. Mary's Church, Moseley, Parochial Church Council

I report to the trustees on my examination of the accounts of the St. Mary's Church, Moseley, Parochial Church Council for the year ended 31st December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

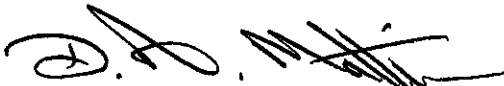
Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

Signed:



Name: Deidre A Mattison, MA ACA

Chartered Accountant

Address: 22 April Croft, Moseley, Birmingham, B13 9HP

Date:

