

Parish of Moseley, 2022 Accounts

Statement of Financial Activities

		Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS		Variance
	Note					2022 £	2021 £	
Income and Endowments from:								
Donations	2	78,861	-	1,000	-	79,861	177,817	(97,956)
Charitable activities	2	4,189	-	6,349	-	10,538	8,004	2,534
Other trading activities	2	1,077	-	-	-	1,077	16,485	(15,408)
Investments	2	112,365	16,637	2,182	-	131,183	137,546	(6,363)
Total		196,492	16,637	9,531	-	222,660	339,853	(117,193)
Expenditure on:								
Raising funds	3	-	-	-	-	-	-	-
Charitable activities	3	320,665	10,191	5,729	-	336,585	259,131	77,454
Total		320,665	10,191	5,729	-	336,585	259,131	77,454
Net income/(expenditure) before investment gains		(124,173)	6,446	3,802	-	(113,925)	80,722	(194,647)
Net gains on investments	6	-	(248,085)	(1,040)	(5,320)	(254,446)	298,737	(553,183)
Net income		(124,173)	(241,640)	2,762	(5,320)	(368,371)	379,459	(747,830)
Transfers between funds	9	(75,749)	75,749	-	-	-	-	-
Net movement in funds		(199,922)	(165,890)	2,762	(5,320)	(368,371)	379,459	(747,830)
Total funds at 1st January		271,242	2,896,570	118,083	45,197	3,331,092	2,951,633	379,459
Total funds at 31st December	9	71,320	2,730,680	120,845	39,877	2,962,721	3,331,092	(368,371)

Parish of Moseley, 2022 Accounts

Balance Sheet at 31st December 2022	Note	2022 £	2021 £
Fixed Assets:			
Tangible - Investment	5	720,000	720,000
Tangible - Operational	5	80,000	80,000
IT		-	-
Plant and Equipment	5	9,738	-
Investments	6	2,082,331	2,336,777
		2,892,069	3,136,777
Current Assets:			
Debtors	7	22,263	26,398
Short term deposits		131	130
Cash at bank and in hand		84,515	186,346
		106,909	212,874
Current Liabilities			
Creditors	8	36,257	18,559
Net Current Assets		70,653	194,315
Total Net Assets		2,962,721	3,331,092
Represented by parish funds:	9		
Unrestricted – general		71,320	271,242
Unrestricted – designated		2,730,680	2,896,570
Restricted		120,845	118,083
Endowment		39,877	45,197
		2,962,721	3,331,092

The notes of pages 6 to 11 form part of these financial statements.

The financial statements were approved by the PCC on 20th March 2023 and signed on its behalf by:

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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.

Following transition to FRS102 for the first time, all the accounting policies have been aligned with the new accounting standard and where these have resulted in a material change to the amounts, classification or presentation within the financial statements as at the date of transition then a transitional adjustment has been made. The principal accounting policies and estimation techniques are as follows:

Funds

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.

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the income to which they relate is received.

Grants received which are subject to pre conditions for entitlements or use specified by the donor which have not been met at the yearend are included in creditors to be carried forward to the following year.

Dividends and rents are accounted for when declared receivable, interest as and when accrued by the payer.

All income is accounted for gross.

Expenditure

Liabilities are recognized as soon as there is a legal or constructive obligation committing the PCC to pay out resources. Expenditure is included on an accruals basis under the following headings; all costs are allocated under a specific category:

Costs of raising funds

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 in 2022.

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 2022 £	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £
Donations						
Free Will Offering (Inc Gift Aid)	77,279		77,279	76,173		76,173
Legacies and Donations	1,582	1,000	2,582	101,619	25	101,644
	78,861	1,000	79,861	177,792	25	177,817
Charitable Activities						
Christmas Day Together	-	138	138	-	400	400
Music	-	750	750	-	-	-
Choristers' Fund	-	-	-	-	2,000	2,000
Organ	180	5,461	5,642	-	2,774	2,774
Social & Fundraising Events	4,008	-	4,008	2,829	-	2,829
	4,189	6,349	10,538	2,829	5,174	8,004
Other Trading Activities						
Lettings	544	-	544	403	-	403
Hall Hire	19,133	-	19,133	12,246	-	12,246
less: expenses	(25,996)	-	(25,996)	(9,807)	-	(9,807)
Other Income	3,379	-	3,379	8,133	-	8,133
Net fees for weddings and funerals	4,018	-	4,018	5,511	-	5,511
	1,077	-	1,077	16,485	-	16,485
Investments						
Bank interest & dividends	76,231	2,182	78,413	72,707	2,035	74,742
Property rentals	58,599	-	58,599	61,876	-	61,876
less: expenses	(9,938)	-	(9,938)	(3,223)	-	(3,223)
Solar Panels' Generation	4,109	-	4,109	4,153	-	4,153
	129,001	2,182	131,183	135,511	2,035	137,546
Total Income	213,129	9,531	222,660	332,618	7,234	339,853

3. Expenditure

	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £
Expenditure on Fundraising:	0	0	0	0	0	0
Charitable Expenditure:						
<i>Resourcing Ministry</i>						
Clergy Expenses - See Note 14	17,194	-	17,194	6,756	-	6,756
Church Buildings and Yard- See Note 13	73,675	-	73,675	24,573	-	24,573
Music, Organ and Choir	15,530	1,538	17,068	11,934	-	11,934
Altar items	1,403	-	1,403	266	-	266
Flower Guild	-	-	-	(150)	-	(150)
Other Church Activities	3,939	2,106	6,045	1,481	2,378	3,859
Common Fund to Diocese	154,829	1,186	156,015	148,909	1,147	150,056
Support for resourcing ministry	34,158	-	34,158	31,465	-	31,465
	300,728	4,829	305,557	225,234	3,525	228,759
<i>Resourcing Mission</i>						
Christmas Day Together	-	900	900	-	226	226
Children's Work	18,539	-	18,539	19,260	-	19,260
Charitable Giving	7,793	-	7,793	7,389	-	7,389
Support for resourcing mission	3,795	-	3,795	3,496	-	3,496
	30,127	900	31,027	30,146	226	30,372
Total Expenditure	330,856	5,729	336,585	255,380	3,751	259,131
			-113,925			80,722

Analysis of Support Costs

	Unrestricted General Funds £	Restricted Funds £	TOTAL 2022 £	Unrestricted General Funds £	Restricted Funds £	TOTAL 2021 £
Parish Office	35,427	-	35,427	33,803	-	33,803
Other Costs	2,526	-	2,526	1,158	-	1,158
	37,953	-	37,953	34,961	-	34,961

Note 4: Prior period error and restatement of accounts

During 2022, the PCC became aware that, in error, previous year's financial accounts had omitted 3 funds which were under the jurisdiction of the PCC. As such, both 2021 and the merger disclosures made as part of the 2021 accounts are restated below to include the omitted funds. The first fund, the Alison Fairn Clergy Discretionary Fund, generated £888 of dividends during 2021 with a value of £18,674 and cash assets of £359 as at 31 December 2021. It was historically part of the Parish of St Anne, Moseley. The fund's income is disbursed at the discretion of the Incumbent on such projects deemed to be for the benefit of the parish and its parishoners. The second fund is the Sydney Halsey Fund. It is historically of the Parish of St Mary, Moseley and generated £1,147 in 2021, having a closing value of £45,197 as at 31 December 2021. There was no cash at bank or in hand. Sydney Halsey income is for the support of the Incumbent, but historically income has been remitted to the Diocese of Birmingham for use to support the church's mission in the diocese in a manner akin to Common Fund gifting. The 3rd fund is the SMC Discretionary Fund, which is for clergy disbursement to worthwhile activities of their choosing. It is funded by donations from Kings Norton Charities United. There is no associated asset. The fund had closing cash of £6,349 at 31 December 2021, with income in the year of £25 and outgoings of £1278.

All funds are restricted with the capital held in investment funds. The capital associated with the Sydney Halsey Fund is an endowment.

Statement of Financial Activities	2021 as reported £	SAC Fairn Discretionary Fund	Restatement SMC Sydney Halsey Fund	SMC Clargy Discretionary Fund	2021 restated £
Donations	177,792			25	177,817
Charitable activities	8,004				8,004
Other trading activities	16,485				16,485
Investments	135,511	888	1,147		137,546
Total	337,793	888	1,147	25	339,853
Expenditure on:					
Raising funds	-				
Charitable activities	255,606	1,100	1,147	1,278	259,131
Total	255,606	1,100	1,147	1,278	259,131
Net income/(expenditure) before investment gains	82,187	(212)	0	(1,253)	80,722
Net gains on investments	290,877	2,204	5,656	0	298,737
Net income	373,064	1,992	5,656	1,253	379,459
Transfers between funds	-	-	-	-	-
Net movement in funds	373,064	1,992	5,656	1,253	379,459
	31 Dec 2020	2021 Net movement in funds	31 Dec 2021		
Total funds as reported	2,887,449	373,064	3,260,513		
- Add: Fairn Discretionary Fund	17,042	1,992	19,033		
- Add: Sydney Halsey Fund	39,540	5,656	45,197		
- Add: SMC Clergy Discretionary Fund	7,602	1,253	6,349		
Total funds restates	2,951,633	379,459	3,331,092		

Statement of Financial Position	2021 As reported	SAC Fairn Discretionary Fund	Restatement SMC Sydney Halsey Fund	SMC Clargy Discretionary Fund	2021 Restated
Fixed Assets:					
Tangible - Investment	720,000	-	-	-	720,000
Tangible - Operational	80,000	-	-	-	80,000
IT	-	-	-	-	-
Plant and Equipment	-	-	-	-	-
Investments	2,272,906	18,674	45,197	-	2,336,777
	3,072,906	18,674	45,197	-	3,136,777
Current Assets:					
Debtors	26,398	-	-	-	26,398
Short term deposits	130	-	-	-	130
Cash at bank and in hand	179,638	359	-	6,349	186,346
	206,166	359	-	6,349	212,874
Current Liabilities					
Creditors	18,559	-	-	-	18,559
Net Current Assets	187,607	359	-	6,349	194,315
Total Net Assets	3,260,513	19,033	45,197	6,349	3,331,092
Unrestricted - general	271,242			-	271,242
Unrestricted - designated	2,896,570			-	2,896,570
Restricted	92,701	19,033		6,349	118,083
Endowment	-		45,197	-	45,197
	3,260,513	19,033	45,197	6,349	3,331,092

On the 1st of July 2021, the Parish of St Anne, Moseley and the Parish of St Mary, Moseley, merged. As such the restatement period crosses previously disclosed merger accounting disclosures. Those disclosures relating to the merger are restated below:

Analysis of principal SoFA components for year ending 31st December 2021

2021 As Reported				
£	St Anne's Church to 30th June 2021	St Mary's Church to 30th June 2021	Parish of Moseley from 1st July 2021	Parish of Moseley FY 2021
Total Income	113,846	99,437	124,510	337,793
Total Expenditure	(22,958)	(66,503)	(166,144)	(255,606)
Net income/expenditure	90,888	32,934	(41,634)	82,187
Other gains/losses	31,840	114,586	144,451	290,877
Net movement in funds	122,728	147,520	102,817	373,064

Funds omitted in error				
£	St Anne's Church to 30th June 2021	St Mary's Church to 30th June 2021	Parish of Moseley from 1st July 2021	Parish of Moseley FY 2021
Total Income	396	568	1,096	2,060
Total Expenditure	(550)	(1,169)	(1,806)	(3,525)
Net income/expenditure	(154)	(601)	(710)	(1,465)
Other gains/losses	1,910	2,625	3,325	7,860
Net movement in funds	1,756	2,024	2,615	6,395

2021 Restated				
£	St Anne's Church to 30th June 2021	St Mary's Church to 30th June 2021	Parish of Moseley from 1st July 2021	Parish of Moseley FY 2021
Total Income	114,242	100,005	125,606	339,853
Total Expenditure	(23,508)	(67,673)	(167,950)	(259,131)
Net income/expenditure	90,734	32,333	(42,344)	80,722
Other gains/losses	33,750	117,211	147,776	298,737
Net movement in funds	124,484	149,544	105,432	379,459

2020 As Reported			
£	St Anne's Church to 31st December 2020	St Mary's Church to 31st December 2020	Combined total to 31st December 2020
Total Income	38,337	260,027	298,364
Total Expenditure	53,367	264,639	318,006
Net income/expenditure	(15,030)	(4,611)	(19,641)
Other gains/losses	(57,624)	65,332	7,708
Net movement in funds	(72,654)	60,720	(11,934)

Funds omitted in error			
£	St Anne's Church to 31st December 2020	St Mary's Church to 31st December 2020	Combined total to 31st December 2020
Total Income	804	2,373	3,177
Total Expenditure	1,200	2,238	3,438
Net income/expenditure	(396)	134	(262)
Other gains/losses	(3,457)	2,544	(913)
Net movement in funds	(3,853)	2,678	(1,175)

2020 Restated			
£	St Anne's Church to 31st December 2020	St Mary's Church to 31st December 2020	Combined total to 31st December 2020
Total Income	39,141	262,400	301,541
Total Expenditure	54,567	266,877	321,444
Net income/expenditure	(15,426)	(4,477)	(19,903)
Other gains/losses	(61,081)	67,876	6,794
Net movement in funds	(76,507)	63,399	(13,109)

Analysis of Net Assets at 30th June 2021

2021 As Reported			
Analysis of net assets at 30th June 2021	St Anne's Church at 30th June 2021	St Mary's Church at 30th June 2021	Combined total at 30th June 2021
Net Assets	399,545	2,758,144	3,157,689
Represented by:			
Unrestricted funds	399,545	2,669,502	3,069,047
Restricted funds	-	88,642	88,642
Endowment Funds			

Funds omitted in error			
Analysis of net assets at 30th June 2021	St Anne's Church at 30th June 2021	St Mary's Church at 30th June 2021	Combined total at 30th June 2021
Net Assets	18,798	49,166	67,964
Represented by:			
Unrestricted funds	-	-	0
Restricted funds	18,798	7,001	25,799
Endowment Funds	-	42,165	42,165

2021 Restated			
Analysis of net assets at 30th June 2021	St Anne's Church at 30th June 2021	St Mary's Church at 30th June 2021	Combined total at 30th June 2021
Net Assets	418,343	2,807,310	3,225,653
Represented by:			
Unrestricted funds	399,545	2,669,502	3,069,047
Restricted funds	18,798	95,643	114,441
Endowment Funds	-	42,165	42,165

Note 5. Tangible Fixed Assets	Investment Properties	Operational Properties	IT Equipment	Plant and Equipment	Total
Cost/valuation	£	£	£	£	£
At 1 January 2022	720,000	80,000	2,578	-	802,578
Additions	-	-	-	12,300	12,300
Disposals	-	-	-	-	-
At 31 December 2022	720,000	80,000	2,578	12,300	814,878
Accumulated depreciation					
At 1 January 2022	-	-	2,578	-	2,578
Charge for the year	-	-	-	2,563	2,563
Disposals	-	-	-	-	-
At 31 December 2022	-	-	2,578	2,563	5,140
Net book value					
At 31 December 2022	720,000	80,000	-	-	800,000
At 31 December 2021	720,000	80,000	-	9,738	809,738

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.

During 2022, the parish purchased a new boiler for the St Anne's Church Hall. It is being depreciated over 4 years on a straight line basis and was commissioned in March 2022.

Note 6. Investments	As at 1 January 2022	Purchases	Disposals	Change in market value	As at 31 December 2022
	£	£	£	£	£
M&G Charifunds (Piggott)	311,240	0	0	(17,336)	293,904
M&G Charifunds (Fairn)	18,674	0	0	(1,040)	17,634
CCLA Investment Fund Halsey	45,197	0	0	(5,320)	39,877
CCLA Property Fund	456,946	0	0	(53,615)	403,331
CCLA Investment Fund	1,504,720	0	0	(177,135)	1,327,585
	2,336,777	0	0	(254,446)	2,082,331

Note 7. Debtors and Prepayments

Receivable within one year:	2022	2021
	£	£
Gift Aid Recoverable	5,359	7,453
British Gas Feed In Tariff	3,378	7,699
Rent - St Mary's Row Properties	1,000	1,610
St Anne's Hall Receivables	3,961	4,505
Prepayments	8,411	5,051
Other Debtors	155	80
	22,263	26,398

Note 8. Creditors and Deferred Income

Amounts falling due within one year:	2022	2021
	£	£
Utilities	20,067	0
Charitable Giving	8,440	6,367
Salaries	0	3,619
Rent - Curate accommodation payable	0	5,500
Software	3,947	0
Rent - St Mary's Row Properties	575	575
Hall Maintenance	346	1,068
Other Creditors	2,881	1,430
	36,257	18,559

Note 9. Movements in Funds

	01-Jan-22	Income	Expenditure	Capital movements	Transfers	31-Dec-22
	£	£	£	£	£	£
Endowment Funds						
St Mary's Sydney Halsey Fund	45,197	0	0	(5,320)	0	39,877
	45,197	0	0	(5,320)	0	39,877
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	3,396	138	(900)	0	0	2,634
Childrens Fund	2,035	0	0	0	0	2,035
Pew Bibles	206	0	0	0	0	206
Music Fund	0	750	(750)	0	0	0
Choristers' Fund	2,000	0	0	0	0	2,000
St Mary's Sydney Halsey Fund	0	1,186	(1,186)	0	0	0
St Anne's Fairn Clergy Discretionary Fund	19,033	996	(912)	(1,040)	0	18,077
St Mary's Clergy Discretionary Fund	6,349	1,000	(1,194)	0	0	6,155
Organ Fund	78,735	5,461	(788)	0	0	83,409
	118,083	9,531	(5,729)	(1,040)	0	120,845

Designated Funds

St Anne's Church Ball Fundraising	5,172	0	0	0	0	5,172
St Anne's Bequest Fund	100,000	0	(2,563)	0	0	97,438
St Anne's Piggott Fund	289,828	16,637	0	(17,336)	(80,000)	209,129
St Mary's Row Properties	800,000	0	0	0	0	800,000
IT Equipment	0	0	0	0	0	0
St Mary's Investment Growth Fund	(0)	0	0	(230,749)	230,749	-0
Agreed Improvements Fund	42,027	0	0	0	0	42,027
Staffing Developments Fund	400,000	0	0	0	(100,000)	300,000
St Mary's Vision 13 Fund	994,543	0	(7,628)	0	0	986,914
Premises Fund	140,000	0	0	0	25,000	165,000
Contingency Fund	125,000	0	0	0	0	125,000
	2,896,570	16,637	(10,191)	(248,085)	75,749	2,730,680

Unrestricted funds

General	271,242	236,175	(360,348)	0	(75,749)	71,320
Total Funds	3,331,092	262,343	(376,268)	(254,446)	0	2,962,721

Note that, for the purposes of the 2022 accounts, as in 2021, all funds which were treated as designated in the separate parishes of St Anne's and St. Mary's have continued to be treated as designated in the merged parish. Of the transfers into the parish's general fund, £80,000 was transferred from the St Anne's Piggott Fund, and £100,000 from the Staffing Developments Fund. This was to offset the loss in general operations and also to cover the reduction in the capital value of the parish's investments.

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 Fund. During 2017 the trustees of the Balance Trust provided £2,035 toward Children and Youth work

Pew Bibles. During 2016 the trustees of the Balance 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.

Choristers' Fund: A donation of £2000 from the Ouseley Trust in 2021 to fund scholarships for choristers of the parish

St Mary's Sydney Halsev Fund: An endowment for St Mary's Church with the income used for the support the Incumbent and the clergy. The income is restricted

St Anne's Fairn Clergy Discretionary Fund: A bequest from Alison Fairn, parishoner of St Anne's, for use at the individual discretion of the vicar of the parish

St Mary's Clergy Discretionary Fund: Donations received from Kings Norton Charities United to support discretionary activities of the clergy of the parish

Organ Fund: These are funds specifically raised to refurbish the organ in St Mary's

Church Ball Fundraising: Funds raised in support of the annual church ball at St Anne's

St Anne's Bequest Fund: £100,000 bequest made in 2021 to St Anne's by a parishoner

Piggott Fund: Funds for support of the running of St Anne's church

St Mary's Row Properties. See Note 5.

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

St Mary's Vision 13 Fund. Reserve £1m to fund Vision 13 costs for church reordering

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

Note 9a. Fund Transfers

The following highlights transfers between funds and there reason

	General Funds - SMC	General Funds - SAC	Investment Fund	Other Funds	check
Redistribution of Investment Growth					
Offset SMC Investment Growth Losses	(130,749)		230,749	(100,000)	-
Offset SAC 2023 losses		80,000		(80,000)	-
Top up of SMC Premises Fund	(25,000)			25,000	-
Total	(155,749)	80,000	230,749	(155,000)	

Note 10. Analysis of Net Assets by Fund

	Unrestricted General Funds	Unrestricted Designated Funds	Restricted Fund	Endowment Fund	Total 2022	Total 2021
	£	£	£	£	£	£
Tangible fixed assets	0	809,738	0	0	809,738	800,000
Investments	38,894	1,888,960	114,600	39,877	2,082,331	2,336,777
Debtors due within one year	22,236	0	28	0	22,263	26,398
Debtors due outside one year	0	0	0	0	0	0
Short term deposits	0	131	0	0	131	130
Cash at bank	46,065	31,852	6,598	0	84,515	186,346
Creditors due within one year	(35,876)	0	(381)	0	(36,257)	(18,559)
Creditors due outside one year	0	0	0	0	0	0
	71,320	2,730,680	120,845	39,877	2,962,721	3,331,092

Note 11. Related Party Transactions

The PCC has 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				
Friends of St Mary's Choir & Music	1,250	0	0	0
Flower Guild	0	0	0	0
Total	1,250	0	0	0

During 2022, there were no related party transactions with the Flower Guild

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.

Note 12. Staff costs	2022	2021
	£	£
Wages and salaries	67,791	65,148
Social security costs	0	0
Pension contributions	824	688
	68,616	65,836

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.

Note 13. Church Buildings and Yard	2022	2021
	£	£
<i>St Anne's</i>		
- Utilities	2,034	1,922
- Insurance	3,250	3,884
- Building Works, Repairs & Cleaning	446	4,247
- Yard	500	1,004
<i>St Mary's</i>		
- Utilities	19,953	(25,264)
- Insurance	10,284	10,789
- Building Works, Repairs & Cleaning	27,689	25,687
- Yard	1,890	2,305
- Church Reordering Project	7,628	0
	73,675	24,573
Add back: one off gain from Scottish Power settlement		40,508
	73,675	65,081
<i>Parish of Moseley Utilities Costs</i>		
St Anne's	2,034	1,922
St Mary's	19,953	(25,264)
<i>As reported</i>	21,987	(23,342)
Add back Diocesan Energy Grant	8,415	
Add back Scottish Power settlement		40,508
<i>Underlying utilities spend</i>	30,402	17,166

During 2022 the church received a one off energy grant of £10,216.56 from the Diocese of Birmingham to mitigate against high energy costs. Of this, £8,415.16 has gone against church buildings cost and the remainder is against SAC Hall (£1,800.88). Underlying Parish of Moseley utilities expenditure in 2022 was £30,402, an increase of £13,166 against underlying expenditure in the prior period.

Note 14. Clergy Expenses	2022	2021
	£	£
Clergy Expenses	17,194	6,756
<i>Of which:</i>		
Curate Housing	10,500	1,750
Expenses incurred in carrying out mission and ministry	4,626	3,080
Expenses incurred in supporting clergy lodgings	2,069	1,926

Note that £7,500 of curate housing support was recorded in "Other Income" in 2021. In 2022 this is shown within Clergy Expenses

Parish of Moseley, 2022 Accounts

Statement of Financial Activities

		Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS		Variance
	Note					2022 £	2021 £	
Income and Endowments from:								
Donations	2	78,861	-	1,000	-	79,861	177,817	(97,956)
Charitable activities	2	4,189	-	6,349	-	10,538	8,004	2,534
Other trading activities	2	1,077	-	-	-	1,077	16,485	(15,408)
Investments	2	112,365	16,637	2,182	-	131,183	137,546	(6,363)
Total		196,492	16,637	9,531	-	222,660	339,853	(117,193)
Expenditure on:								
Raising funds	3	-	-	-	-	-	-	-
Charitable activities	3	320,665	10,191	5,729	-	336,585	259,131	77,454
Total		320,665	10,191	5,729	-	336,585	259,131	77,454
Net income/(expenditure) before investment gains		(124,173)	6,446	3,802	-	(113,925)	80,722	(194,647)
Net gains on investments	6	-	(248,085)	(1,040)	(5,320)	(254,446)	298,737	(553,183)
Net income		(124,173)	(241,640)	2,762	(5,320)	(368,371)	379,459	(747,830)
Transfers between funds	9	(75,749)	75,749	-	-	-	-	-
Net movement in funds		(199,922)	(165,890)	2,762	(5,320)	(368,371)	379,459	(747,830)
Total funds at 1st January		271,242	2,896,570	118,083	45,197	3,331,092	2,951,633	379,459
Total funds at 31st December	9	71,320	2,730,680	120,845	39,877	2,962,721	3,331,092	(368,371)

Parish of Moseley, 2022 Accounts

Balance Sheet at 31st December 2022	Note	2022 £	2021 £
Fixed Assets:			
Tangible - Investment	5	720,000	720,000
Tangible - Operational	5	80,000	80,000
IT		-	-
Plant and Equipment	5	9,738	-
Investments	6	2,082,331	2,336,777
		2,892,069	3,136,777
Current Assets:			
Debtors	7	22,263	26,398
Short term deposits		131	130
Cash at bank and in hand		84,515	186,346
		106,909	212,874
Current Liabilities			
Creditors	8	36,257	18,559
Net Current Assets		70,653	194,315
Total Net Assets		2,962,721	3,331,092
Represented by parish funds:	9		
Unrestricted – general		71,320	271,242
Unrestricted – designated		2,730,680	2,896,570
Restricted		120,845	118,083
Endowment		39,877	45,197
		2,962,721	3,331,092

The notes of pages 6 to 11 form part of these financial statements.

The financial statements were approved by the PCC on 20th March 2023 and signed on its behalf by:

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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.

Following transition to FRS102 for the first time, all the accounting policies have been aligned with the new accounting standard and where these have resulted in a material change to the amounts, classification or presentation within the financial statements as at the date of transition then a transitional adjustment has been made. The principal accounting policies and estimation techniques are as follows:

Funds

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.

Planned giving, collections and similar donations are recognised when received. Tax refunds are recognised when the income to which they relate is received.

Grants received which are subject to pre conditions for entitlements or use specified by the donor which have not been met at the yearend are included in creditors to be carried forward to the following year.

Dividends and rents are accounted for when declared receivable, interest as and when accrued by the payer.

All income is accounted for gross.

Expenditure

Liabilities are recognized as soon as there is a legal or constructive obligation committing the PCC to pay out resources. Expenditure is included on an accruals basis under the following headings; all costs are allocated under a specific category:

Costs of raising funds

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 in 2022.

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 2022 £	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £
Donations						
Free Will Offering (Inc Gift Aid)	77,279		77,279	76,173		76,173
Legacies and Donations	1,582	1,000	2,582	101,619	25	101,644
	78,861	1,000	79,861	177,792	25	177,817
Charitable Activities						
Christmas Day Together	-	138	138	-	400	400
Music	-	750	750	-	-	-
Choristers' Fund	-	-	-	-	2,000	2,000
Organ	180	5,461	5,642	-	2,774	2,774
Social & Fundraising Events	4,008	-	4,008	2,829	-	2,829
	4,189	6,349	10,538	2,829	5,174	8,004
Other Trading Activities						
Lettings	544	-	544	403	-	403
Hall Hire	19,133	-	19,133	12,246	-	12,246
less: expenses	(25,996)	-	(25,996)	(9,807)	-	(9,807)
Other Income	3,379	-	3,379	8,133	-	8,133
Net fees for weddings and funerals	4,018	-	4,018	5,511	-	5,511
	1,077	-	1,077	16,485	-	16,485
Investments						
Bank interest & dividends	76,231	2,182	78,413	72,707	2,035	74,742
Property rentals	58,599	-	58,599	61,876	-	61,876
less: expenses	(9,938)	-	(9,938)	(3,223)	-	(3,223)
Solar Panels' Generation	4,109	-	4,109	4,153	-	4,153
	129,001	2,182	131,183	135,511	2,035	137,546
Total Income	213,129	9,531	222,660	332,618	7,234	339,853

3. Expenditure

	Unrestricted Funds £	Restricted Funds £	TOTAL 2022 £	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £
Expenditure on Fundraising:	0	0	0	0	0	0
Charitable Expenditure:						
<i>Resourcing Ministry</i>						
Clergy Expenses - See Note 14	17,194	-	17,194	6,756	-	6,756
Church Buildings and Yard- See Note 13	73,675	-	73,675	24,573	-	24,573
Music, Organ and Choir	15,530	1,538	17,068	11,934	-	11,934
Altar items	1,403	-	1,403	266	-	266
Flower Guild	-	-	-	(150)	-	(150)
Other Church Activities	3,939	2,106	6,045	1,481	2,378	3,859
Common Fund to Diocese	154,829	1,186	156,015	148,909	1,147	150,056
Support for resourcing ministry	34,158	-	34,158	31,465	-	31,465
	300,728	4,829	305,557	225,234	3,525	228,759
<i>Resourcing Mission</i>						
Christmas Day Together	-	900	900	-	226	226
Children's Work	18,539	-	18,539	19,260	-	19,260
Charitable Giving	7,793	-	7,793	7,389	-	7,389
Support for resourcing mission	3,795	-	3,795	3,496	-	3,496
	30,127	900	31,027	30,146	226	30,372
Total Expenditure	330,856	5,729	336,585	255,380	3,751	259,131
			-113,925			80,722

Analysis of Support Costs

	Unrestricted General Funds £	Restricted Funds £	TOTAL 2022 £	Unrestricted General Funds £	Restricted Funds £	TOTAL 2021 £
Parish Office	35,427	-	35,427	33,803	-	33,803
Other Costs	2,526	-	2,526	1,158	-	1,158
	37,953	-	37,953	34,961	-	34,961

Note 4: Prior period error and restatement of accounts

During 2022, the PCC became aware that, in error, previous year's financial accounts had omitted 3 funds which were under the jurisdiction of the PCC. As such, both 2021 and the merger disclosures made as part of the 2021 accounts are restated below to include the omitted funds. The first fund, the Alison Fairn Clergy Discretionary Fund, generated £888 of dividends during 2021 with a value of £18,674 and cash assets of £359 as at 31 December 2021. It was historically part of the Parish of St Anne, Moseley. The fund's income is disbursed at the discretion of the Incumbent on such projects deemed to be for the benefit of the parish and its parishoners. The second fund is the Sydney Halsey Fund. It is historically of the Parish of St Mary, Moseley and generated £1,147 in 2021, having a closing value of £45,197 as at 31 December 2021. There was no cash at bank or in hand. Sydney Halsey income is for the support of the Incumbent, but historically income has been remitted to the Diocese of Birmingham for use to support the church's mission in the diocese in a manner akin to Common Fund gifting. The 3rd fund is the SMC Discretionary Fund, which is for clergy disbursement to worthwhile activities of their choosing. It is funded by donations from Kings Norton Charities United. There is no associated asset. The fund had closing cash of £6,349 at 31 December 2021, with income in the year of £25 and outgoings of £1278.

All funds are restricted with the capital held in investment funds. The capital associated with the Sydney Halsey Fund is an endowment.

Statement of Financial Activities	2021 as reported £	SAC Fairn Discretionary Fund	Restatement SMC Sydney Halsey Fund	SMC Clargy Discretionary Fund	2021 restated £
Donations	177,792			25	177,817
Charitable activities	8,004				8,004
Other trading activities	16,485				16,485
Investments	135,511	888	1,147		137,546
Total	337,793	888	1,147	25	339,853
Expenditure on:					
Raising funds	-				
Charitable activities	255,606	1,100	1,147	1,278	259,131
Total	255,606	1,100	1,147	1,278	259,131
Net income/(expenditure) before investment gains	82,187	(212)	0	(1,253)	80,722
Net gains on investments	290,877	2,204	5,656	0	298,737
Net income	373,064	1,992	5,656	1,253	379,459
Transfers between funds	-	-	-	-	-
Net movement in funds	373,064	1,992	5,656	1,253	379,459
	31 Dec 2020	2021 Net movement in funds	31 Dec 2021		
Total funds as reported	2,887,449	373,064	3,260,513		
- Add: Fairn Discretionary Fund	17,042	1,992	19,033		
- Add: Sydney Halsey Fund	39,540	5,656	45,197		
- Add: SMC Clergy Discretionary Fund	7,602	1,253	6,349		
Total funds restates	2,951,633	379,459	3,331,092		

Statement of Financial Position	2021 As reported	SAC Fairn Discretionary Fund	Restatement SMC Sydney Halsey Fund	SMC Clargy Discretionary Fund	2021 Restated
Fixed Assets:					
Tangible - Investment	720,000	-	-	-	720,000
Tangible - Operational	80,000	-	-	-	80,000
IT	-	-	-	-	-
Plant and Equipment	-	-	-	-	-
Investments	2,272,906	18,674	45,197	-	2,336,777
	3,072,906	18,674	45,197	-	3,136,777
Current Assets:					
Debtors	26,398	-	-	-	26,398
Short term deposits	130	-	-	-	130
Cash at bank and in hand	179,638	359	-	6,349	186,346
	206,166	359	-	6,349	212,874
Current Liabilities					
Creditors	18,559	-	-	-	18,559
Net Current Assets	187,607	359	-	6,349	194,315
Total Net Assets	3,260,513	19,033	45,197	6,349	3,331,092
Unrestricted - general	271,242			-	271,242
Unrestricted - designated	2,896,570			-	2,896,570
Restricted	92,701	19,033		6,349	118,083
Endowment	-		45,197	-	45,197
	3,260,513	19,033	45,197	6,349	3,331,092

On the 1st of July 2021, the Parish of St Anne, Moseley and the Parish of St Mary, Moseley, merged. As such the restatement period crosses previously disclosed merger accounting disclosures. Those disclosures relating to the merger are restated below:

Analysis of principal SoFA components for year ending 31st December 2021

2021 As Reported				
£	St Anne's Church to 30th June 2021	St Mary's Church to 30th June 2021	Parish of Moseley from 1st July 2021	Parish of Moseley FY 2021
Total Income	113,846	99,437	124,510	337,793
Total Expenditure	(22,958)	(66,503)	(166,144)	(255,606)
Net income/expenditure	90,888	32,934	(41,634)	82,187
Other gains/losses	31,840	114,586	144,451	290,877
Net movement in funds	122,728	147,520	102,817	373,064

Funds omitted in error				
£	St Anne's Church to 30th June 2021	St Mary's Church to 30th June 2021	Parish of Moseley from 1st July 2021	Parish of Moseley FY 2021
Total Income	396	568	1,096	2,060
Total Expenditure	(550)	(1,169)	(1,806)	(3,525)
Net income/expenditure	(154)	(601)	(710)	(1,465)
Other gains/losses	1,910	2,625	3,325	7,860
Net movement in funds	1,756	2,024	2,615	6,395

2021 Restated				
£	St Anne's Church to 30th June 2021	St Mary's Church to 30th June 2021	Parish of Moseley from 1st July 2021	Parish of Moseley FY 2021
Total Income	114,242	100,005	125,606	339,853
Total Expenditure	(23,508)	(67,673)	(167,950)	(259,131)
Net income/expenditure	90,734	32,333	(42,344)	80,722
Other gains/losses	33,750	117,211	147,776	298,737
Net movement in funds	124,484	149,544	105,432	379,459

2020 As Reported			
£	St Anne's Church to 31st December 2020	St Mary's Church to 31st December 2020	Combined total to 31st December 2020
Total Income	38,337	260,027	298,364
Total Expenditure	53,367	264,639	318,006
Net income/expenditure	(15,030)	(4,611)	(19,641)
Other gains/losses	(57,624)	65,332	7,708
Net movement in funds	(72,654)	60,720	(11,934)

Funds omitted in error			
£	St Anne's Church to 31st December 2020	St Mary's Church to 31st December 2020	Combined total to 31st December 2020
Total Income	804	2,373	3,177
Total Expenditure	1,200	2,238	3,438
Net income/expenditure	(396)	134	(262)
Other gains/losses	(3,457)	2,544	(913)
Net movement in funds	(3,853)	2,678	(1,175)

2020 Restated			
£	St Anne's Church to 31st December 2020	St Mary's Church to 31st December 2020	Combined total to 31st December 2020
Total Income	39,141	262,400	301,541
Total Expenditure	54,567	266,877	321,444
Net income/expenditure	(15,426)	(4,477)	(19,903)
Other gains/losses	(61,081)	67,876	6,794
Net movement in funds	(76,507)	63,399	(13,109)

Analysis of Net Assets at 30th June 2021

2021 As Reported			
Analysis of net assets at 30th June 2021	St Anne's Church at 30th June 2021	St Mary's Church at 30th June 2021	Combined total at 30th June 2021
Net Assets	399,545	2,758,144	3,157,689
Represented by:			
Unrestricted funds	399,545	2,669,502	3,069,047
Restricted funds	-	88,642	88,642
Endowment Funds			

Funds omitted in error			
Analysis of net assets at 30th June 2021	St Anne's Church at 30th June 2021	St Mary's Church at 30th June 2021	Combined total at 30th June 2021
Net Assets	18,798	49,166	67,964
Represented by:			
Unrestricted funds	-	-	0
Restricted funds	18,798	7,001	25,799
Endowment Funds	-	42,165	42,165

2021 Restated			
Analysis of net assets at 30th June 2021	St Anne's Church at 30th June 2021	St Mary's Church at 30th June 2021	Combined total at 30th June 2021
Net Assets	418,343	2,807,310	3,225,653
Represented by:			
Unrestricted funds	399,545	2,669,502	3,069,047
Restricted funds	18,798	95,643	114,441
Endowment Funds	-	42,165	42,165

Note 5. Tangible Fixed Assets	Investment Properties	Operational Properties	IT Equipment	Plant and Equipment	Total
Cost/valuation	£	£	£	£	£
At 1 January 2022	720,000	80,000	2,578	-	802,578
Additions	-	-	-	12,300	12,300
Disposals	-	-	-	-	-
At 31 December 2022	720,000	80,000	2,578	12,300	814,878
Accumulated depreciation					
At 1 January 2022	-	-	2,578	-	2,578
Charge for the year	-	-	-	2,563	2,563
Disposals	-	-	-	-	-
At 31 December 2022	-	-	2,578	2,563	5,140
Net book value					
At 31 December 2022	720,000	80,000	-	-	800,000
At 31 December 2021	720,000	80,000	-	9,738	809,738

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.

During 2022, the parish purchased a new boiler for the St Anne's Church Hall. It is being depreciated over 4 years on a straight line basis and was commissioned in March 2022.

Note 6. Investments	As at 1 January 2022	Purchases	Disposals	Change in market value	As at 31 December 2022
	£	£	£	£	£
M&G Charifunds (Piggott)	311,240	0	0	(17,336)	293,904
M&G Charifunds (Fairn)	18,674	0	0	(1,040)	17,634
CCLA Investment Fund Halsey	45,197	0	0	(5,320)	39,877
CCLA Property Fund	456,946	0	0	(53,615)	403,331
CCLA Investment Fund	1,504,720	0	0	(177,135)	1,327,585
	2,336,777	0	0	(254,446)	2,082,331

Note 7. Debtors and Prepayments

Receivable within one year:	2022	2021
	£	£
Gift Aid Recoverable	5,359	7,453
British Gas Feed In Tariff	3,378	7,699
Rent - St Mary's Row Properties	1,000	1,610
St Anne's Hall Receivables	3,961	4,505
Prepayments	8,411	5,051
Other Debtors	155	80
	22,263	26,398

Note 8. Creditors and Deferred Income

Amounts falling due within one year:	2022	2021
	£	£
Utilities	20,067	0
Charitable Giving	8,440	6,367
Salaries	0	3,619
Rent - Curate accommodation payable	0	5,500
Software	3,947	0
Rent - St Mary's Row Properties	575	575
Hall Maintenance	346	1,068
Other Creditors	2,881	1,430
	36,257	18,559

Note 9. Movements in Funds

	01-Jan-22	Income	Expenditure	Capital movements	Transfers	31-Dec-22
	£	£	£	£	£	£
Endowment Funds						
St Mary's Sydney Halsey Fund	45,197	0	0	(5,320)	0	39,877
	45,197	0	0	(5,320)	0	39,877
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	3,396	138	(900)	0	0	2,634
Childrens Fund	2,035	0	0	0	0	2,035
Pew Bibles	206	0	0	0	0	206
Music Fund	0	750	(750)	0	0	0
Choristers' Fund	2,000	0	0	0	0	2,000
St Mary's Sydney Halsey Fund	0	1,186	(1,186)	0	0	0
St Anne's Fairn Clergy Discretionary Fund	19,033	996	(912)	(1,040)	0	18,077
St Mary's Clergy Discretionary Fund	6,349	1,000	(1,194)	0	0	6,155
Organ Fund	78,735	5,461	(788)	0	0	83,409
	118,083	9,531	(5,729)	(1,040)	0	120,845

Designated Funds						
St Anne's Church Ball Fundraising	5,172	0	0	0	0	5,172
St Anne's Bequest Fund	100,000	0	(2,563)	0	0	97,438
St Anne's Piggott Fund	289,828	16,637	0	(17,336)	(80,000)	209,129
St Mary's Row Properties	800,000	0	0	0	0	800,000
IT Equipment	0	0	0	0	0	0
St Mary's Investment Growth Fund	(0)	0	0	(230,749)	230,749	-0
Agreed Improvements Fund	42,027	0	0	0	0	42,027
Staffing Developments Fund	400,000	0	0	0	(100,000)	300,000
St Mary's Vision 13 Fund	994,543	0	(7,628)	0	0	986,914
Premises Fund	140,000	0	0	0	25,000	165,000
Contingency Fund	125,000	0	0	0	0	125,000
	2,896,570	16,637	(10,191)	(248,085)	75,749	2,730,680

Unrestricted funds						
General	271,242	236,175	(360,348)	0	(75,749)	71,320
Total Funds	3,331,092	262,343	(376,268)	(254,446)	0	2,962,721

Note that, for the purposes of the 2022 accounts, as in 2021, all funds which were treated as designated in the separate parishes of St Anne's and St. Mary's have continued to be treated as designated in the merged parish. Of the transfers into the parish's general fund, £80,000 was transferred from the St Anne's Piggott Fund, and £100,000 from the Staffing Developments Fund. This was to offset the loss in general operations and also to cover the reduction in the capital value of the parish's investments.

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 Fund. During 2017 the trustees of the Balance Trust provided £2,035 toward Children and Youth work

Pew Bibles. During 2016 the trustees of the Balance 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.

Choristers' Fund: A donation of £2000 from the Ouseley Trust in 2021 to fund scholarships for choristers of the parish

St Mary's Sydney Halsev Fund: An endowment for St Mary's Church with the income used for the support the Incumbent and the clergy. The income is restricted

St Anne's Fairn Clergy Discretionary Fund: A bequest from Alison Fairn, parishoner of St Anne's, for use at the individual discretion of the vicar of the parish

St Mary's Clergy Discretionary Fund: Donations received from Kings Norton Charities United to support discretionary activities of the clergy of the parish

Organ Fund: These are funds specifically raised to refurbish the organ in St Mary's

Church Ball Fundraising: Funds raised in support of the annual church ball at St Anne's

St Anne's Bequest Fund: £100,000 bequest made in 2021 to St Anne's by a parishoner

Piggott Fund: Funds for support of the running of St Anne's church

St Mary's Row Properties. See Note 5.

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

St Mary's Vision 13 Fund. Reserve £1m to fund Vision 13 costs for church reordering

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

Note 9a. Fund Transfers

The following highlights transfers between funds and there reason

	General Funds - SMC	General Funds - SAC	Investment Fund	Other Funds	check
Redistribution of Investment Growth					
Offset SMC Investment Growth Losses	(130,749)		230,749	(100,000)	-
Offset SAC 2023 losses		80,000		(80,000)	-
Top up of SMC Premises Fund	(25,000)			25,000	-
Total	(155,749)	80,000	230,749	(155,000)	-

	Unrestricted General Funds	Unrestricted Designated Funds	Restricted Fund	Endowment Fund	Total 2022	Total 2021
	£	£	£	£	£	£
Tangible fixed assets	0	809,738	0	0	809,738	800,000
Investments	38,894	1,888,960	114,600	39,877	2,082,331	2,336,777
Debtors due within one year	22,236	0	28	0	22,263	26,398
Debtors due outside one year	0	0	0	0	0	0
Short term deposits	0	131	0	0	131	130
Cash at bank	46,065	31,852	6,598	0	84,515	186,346
Creditors due within one year	(35,876)	0	(381)	0	(36,257)	(18,559)
Creditors due outside one year	0	0	0	0	0	0
	71,320	2,730,680	120,845	39,877	2,962,721	3,331,092

Note 11. Related Party Transactions

The PCC has 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	£	£	£	£
Friends of St Mary's Choir & Music	1,250	0	0	0
Flower Guild	0	0	0	0
Total	1,250	0	0	0

During 2022, there were no related party transactions with the Flower Guild

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.

Note 12. Staff costs	2022	2021
	£	£
Wages and salaries	67,791	65,148
Social security costs	0	0
Pension contributions	824	688
	68,616	65,836

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.

Note 13. Church Buildings and Yard	2022	2021
	£	£
<i>St Anne's</i>		
- Utilities	2,034	1,922
- Insurance	3,250	3,884
- Building Works, Repairs & Cleaning	446	4,247
- Yard	500	1,004
<i>St Mary's</i>		
- Utilities	19,953	(25,264)
- Insurance	10,284	10,789
- Building Works, Repairs & Cleaning	27,689	25,687
- Yard	1,890	2,305
- Church Reordering Project	7,628	0
	73,675	24,573
Add back: one off gain from Scottish Power settlement		40,508
	73,675	65,081
<i>Parish of Moseley Utilities Costs</i>		
St Anne's	2,034	1,922
St Mary's	19,953	(25,264)
<i>As reported</i>	21,987	(23,342)
Add back Diocesan Energy Grant	8,415	
Add back Scottish Power settlement		40,508
<i>Underlying utilities spend</i>	30,402	17,166

During 2022 the church received a one off energy grant of £10,216.56 from the Diocese of Birmingham to mitigate against high energy costs. Of this, £8,415.16 has gone against church buildings cost and the remainder is against SAC Hall (£1,800.88). Underlying Parish of Moseley utilities expenditure in 2022 was £30,402, an increase of £13,166 against underlying expenditure in the prior period.

Note 14. Clergy Expenses	2022	2021
	£	£
Clergy Expenses	17,194	6,756
<i>Of which:</i>		
Curate Housing	10,500	1,750
Expenses incurred in carrying out mission and ministry	4,626	3,080
Expenses incurred in supporting clergy lodgings	2,069	1,926

Note that £7,500 of curate housing support was recorded in "Other Income" in 2021. In 2022 this is shown within Clergy Expenses

Independent examiner's report to the trustees of The Parish of Moseley, Parochial Church Council

I report to the trustees on my examination of the accounts of the Parish of Moseley, Parochial Church Council for the year ended 31st December 2022.

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:

26/3/23