

THE PAROCHIAL CHURCH COUNCIL OF KIDDERMINSTER ISMERE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st DECEMBER 2022

THE PAROCHIAL CHURCH COUNCIL OF KIDDERMINSTER ISMERE
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FOR THE YEAR ENDED 31st DECEMBER 2022

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THE PAROCHIAL CHURCH COUNCIL OF KIDDERMINSTER ISMERE ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2022

The PCC members (the Trustees) present their annual report and accounts for the year ended 31st December 2022 which complies with the Church Accounting Regulations 2006 and the Charity Commission's Statement of Recommended Practice.

Administrative Information

The Ecclesiastical Parish of KIDDERMINSTER ISMERE is a benefice consisting of the churches of Holy Trinity, Trimpley; St. Barnabas, Franche; St. John the Baptist, Wolverley; St. Mary & All Saints, Kidderminster; St. Peter, Cookley; St. Peter, Upper Arley and the no longer in use St. Oswald, Broadwaters. The churches form a Team Ministry, in the Diocese of Worcester within the Church of England. The correspondence address is: The Parish Office, Churchfields, Kidderminster, Worcestershire, DY10 2JN.

Tel No: 01562 751923. email:office@ismere.co.uk

The Parochial Church Council (PCC) registered as a charity on 26th October 2009. The registered charity number is 1132329.

PCC members who have served from 1st January 2022 to the date this report was approved are:

Ex Officio Members

Team Rector	The Reverend Nigel Taylor (Chairman) until 09/10/2022
Team Vicar	The Reverend Simon Archer
Team Curate	The Reverend Shaun Armstrong
Licensed Lay Minister	Sue Bullock
Licensed Lay Minister	Sue MacAskill
Licensed Lay Minister and Parish Safeguarding Officer	Ian Strongman
Secretary:	Angela Hayden
Treasurer:	(vacant)

Deanery Synod Representatives

Holy Trinity, Trimpley	Jane Twigg
St Mary & All Saints', Kidderminster	Sue MacAskill
St. Barnabas, Franche	Sue Hignell
St. John the Baptist, Wolverley	Cynthia Partridge
St. Peter's, Cookley	Barbara Pugh
St. Peter's, Upper Arley	James Clee

Elected PCC Members

Louvain Beer	Paul Blackham	Marlene Broomhead
Elizabeth Clee	Edwin Hanke	Mariea Hickman
Jessica Hignell-Bradley	Jane Hitchens-Novelle	Eileen Holt
Barrie Lewis	Dudley Light	Jackie Light
Barry Maybury	Cynthia Partridge	Polly Smith
Jane Twigg	Kirsty Wilkes	Alan Wombell
Susan Wombell		

Authorised Lay Ministers

• Children & Youth	Kirsty Williams
• Pastoral	Chris Lewis
	Sue Wombell

THE PAROCHIAL CHURCH COUNCIL OF KIDDERMINSTER ISMERE

ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2022 *(Continued)*

Administrative Information *(Continued)*

- Worship Leaders Louvain Beer
Barrie Lewis
Margaret Tindal
Jane Twigg
Kirsty Wilkes
- Worship Leader & Administration Polly Smith

Numbers on electoral roll:

	2022	2021
Holy Trinity	21	21
St. Barnabas	35	35
St. John the Baptist	44	50
St. Mary & All Saints'	81	82
St. Oswald	17 (suspended)	20
St. Peter, Cookley	46	46
St. Peter, Upper Arley	13	12
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	257	266
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Structure, Governance and Management

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the incumbent, churchwardens and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members receive initial training into the workings of the PCC.

Given its wide responsibilities, the PCC delegates decisions regarding the day to day management of the six churches (+ that one no longer used) in the benefice to the District Church Council of each church but, where appropriate, the DCCs refer decisions to the PCC. The DCCs remain accountable to the PCC and report back regularly on activities and decisions in the respective churches. The DCCs have a number of committees, each dealing with a particular aspect of parish life. These committees include worship, mission and outreach and fabric and finance. Committees report back to the DCC.

The PCC is aware of its duty to have due regard to the House of Bishops' guidance on safeguarding children and vulnerable adults. From 2017 the PCC has used the "Safeguarding Toolkit" provided by the diocese as a way of self-assessment, to seek to ensure it fulfils that duty. The PCC continues to comply with the duty to have "due regard" to the House of Bishops' guidance in relation to safeguarding.

Volunteers

We would like to thank all the volunteers, Local Licensed Ministers and Authorised Lay Ministers who support the parish vision to take the Good News of Jesus Christ to those who choose to hear it and work so hard to make our church the lively and vibrant community it is.

THE PAROCHIAL CHURCH COUNCIL OF KIDDERMINSTER ISMERE

ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2022 *(Continued)*

KIDDERMINSTER ISMERE PCC has the responsibility of co-operating with the Clergy Team, in promoting ministry and mission in the Parish. It also has maintenance responsibilities for the church buildings of Holy Trinity, Trimpley; St. Barnabas, Franche; St. John the Baptist, Wolverley; St. Mary & All Saints', Kidderminster; St. Peter's, Cookley; St. Peter's, Upper Arley and the no longer used St. Oswald's, Broadwaters

Five of the remaining six churches hold a Sunday morning service each week and the seventh, Holy Trinity, Trimpley, usually has Sunday morning services twice out of four weeks together with a monthly afternoon service. When there is a fifth Sunday in the month the churches join together for a Sunday morning Team service.

The process of closing St. Oswald, Broadwaters due to lack of human resource and poor condition of the building is still ongoing; but progress seems painfully slow.

Social Action

The 'Memory Lane' dementia café continues with its broadening remit to all who are isolated, lonely or suffering from mental health needs. The Parish is committed to continuing its support of Faith at Work Worcester with continued Chaplaincy work in the town's retail sector and market.

PCCs and DCCs

The PCC is the legal body for the Team and delegates the maintenance of the church buildings and mission in the local context to the District Church Councils which each meet a minimum of 4 times per year either in person or by email or "Zoom".

Achievements and Performance

The Kidderminster Ismere Team saw major changes during 2022, most notably a reworking of the Team in terms of clergy and lay responsibilities; the departure of the Team Rector, Revd Nigel Taylor, to a new post; and a planned major reorganisation of the Kidderminster and Stourport Deanery.

During this time of re-visioning and change, thanks are due to all the volunteers, Licensed Lay Ministers (LLMs), Authorised Lay Ministers and officers who support the parish's ministry and mission to share the good news of Jesus Christ with all who will hear it, and to make our churches the communities of love, life, freedom and hospitality that God calls us to be.

The PCC maintains an overview of worship throughout the parish and makes suggestions on how services can involve the many groups that live within our parish. Our worship puts faith into practice through prayer and scripture, music and sacrament. When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- **Worship and Prayer** (learning about the gospel; and developing their knowledge and trust in Jesus);
- **Provision of pastoral care for people living in the parish;**
- **Missionary and outreach work.** To facilitate this work it is important that we maintain the fabric of the church buildings within the parish and also our hall buildings for community use.

Risk Assessment: The members of the PCC regularly review the risks to which the Council might be exposed and recommend action to mitigate these or to manage the risk appropriately. The PCC reviews its Child Protection and Health and Safety policies on an annual basis. Financial risks are regularly reviewed.

THE PAROCHIAL CHURCH COUNCIL OF KIDDERMINSTER ISMERE
ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2022 *(Continued)*

2022 saw, in February, the holding of an important **Parish Day** at Trimpley Village Hall – a key event in the life and mission of our churches by focusing on what we understand the Church is called to be and to do; then working to identify one or two activities each church could put into practice and, vitally, sustain. From the day of reflection, prayer, discussion and worship, each church was then tasked with working out how to put what had been discovered into action.

Alongside this, the Team Rector, in consultation with the Leadership Team, developed a trial scheme for the **Reshaping of the Team**, in terms of clergy and lay leadership and responsibilities to provide some stability and certainty with the model of ministry. The proposal aimed to ensure that each church community had a responsible clergy or lay person to coordinate the following areas:

1. To arrange for the provision of Midweek and Sunday worship as agreed by the PCC.
2. Ensure clear communication within each church community and between each community and the Team.
3. Be responsible for the Health and Safety and Safeguarding for their church
4. To be a point of contact for schools and other community groups with the church
5. To agree with the DCC and annual programme of events and services community and seeking the well-being of the community it serves.
6. To work with wardens, treasurer and DCC to:
 - a. Monitor the financial income and expenditure working within the budget set by the PCC of the church community
 - b. To oversee the repair of the building in which worship takes place
 - c. To develop a mission action plan for the local context
 - d. To support the Team's ministry and mission
7. To achieve this each church community will require a 'responsible person' and the clergy team have developed a schedule identifying each person from July 2022.

a. St. Mary and All Saints:	Rev Nigel Taylor
b. St. Peter Cookley:	Rev Nigel Taylor
c. St. Barnabas:	Rev Simon Archer
d. St. John Wolverley:	Rev Shaun Armstrong
e. St. Peter Upper Arley:	Louvain Beer
f. Holy Trinity Trimpley:	Sue MacAskill
8. The team clergy will be supported by Retired Clergy with Permission to Officiate to ensure that holidays and retreats are covered.
9. Some services will not continue whilst other new services and initiatives will be developed to reach people who as yet do not come to church.
10. This proposal has been discussed with the Archdeacon and also Diocesan Bishop who support a trial on this basis. If the trial is successful then the Diocese will look to amending licenses of clergy.
11. In the case of Rev Shaun Armstrong, when his curacy comes to an end he is unlikely to be replaced and therefore the team vicar of St. Barnabas will take on responsibility for St. John Wolverley.

On 31st May the PCC endorsed the trial for 12 months, beginning in July 2022, with a review to take place.

Within seven weeks of the trial beginning, it was announced that Revd Taylor was to leave for a new post in St. Mary's, Monkseaton, in the Diocese of Newcastle. It was therefore agreed that the Ven Hayward Osborne would oversee ministry and worship at St. Mary's, and Revd Shaun Armstrong would be the responsible person also for Cookley (with support from Revd Simon Archer and other ordained and lay ministers, with the Ven Osborne as his training incumbent).

THE PAROCHIAL CHURCH COUNCIL OF KIDDERMINSTER ISMERE
ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2022 *(Continued)*

Over the course of 2022, of note around the churches were:

St. John, Wolverley: The congregation has steadily grown over the last 12 months, increasing by approximately 33% for Sunday Services. Midweek services averaged 11 on a Wednesday morning HC service. Re-introduction of 'Evensong' has also been well received by the congregation.

Identifying 'Children's Ministry' as the main focus for mission from the Parish Day, 'Open the Book' was established and is now actively engaging with two schools with scope to serve more in the near future. The emphasis on children's work has also helped support a 'pop-up' Sunday School on Sunday services which has been supported by the regeneration of the children/youth corner, with new toys, books, display boards and activities. Kick Academy', who support school children by learning sport through faith, have also been welcomed into and established at St. Oswald's school with a view to expanding its ministry across other schools in the parish in the near future.

St. John's has improved its offering of hospitality, with refreshments on the first Sunday of each month before services. On the last Thursday of each month 'Coffee, Chat & Games' continues to flourish and is well attended by those of from and outside of the church.

St. John's has received its eco church 'Bronze Award'

St. Peter, Cookley: Church attendance has been near enough the same since last year's progress report. The church continues to value both sacramental services and services of the word which are evenly attended, with good hospitality offered after services. St. Peter's has re-introduced an intercessions rota to support lay people in being more involved in church services on a Sunday which has gone well.

The church maintains excellent opportunities for community outreach including the use of the village hall for fundraising. Chill and Chat, evolving from the Dementia Cafe, continues to be well attended.

Good work has been done to re-connect with Cookley Sebright school (a non-faith school). Plans are in place for Easter services in church for the school and developing faith-based church assemblies. Further engagement has been gained going forward for children to attend regular child friendly eucharistic church services.

St. Mary's All Saints', Kidderminster: Key things from July onwards included:

- steady return of people who had absented themselves during Covid, plus newcomers;
- civic events: Remembrance Sunday, Mayor's Carol Service;
- invitations delivered to over 1,000 households which brought people to Christmas Fayre and services;
- start of the Developing Welcome initiative, with a team considering and improving the physical and interpersonal welcome offered by St Mary's.

Holy Trinity, Trimpley: With LLM Sue MacAskill as 'responsible' person and main point of contact for HT, the church has continued to develop its successful All-Age café-style worship (mostly held in the village hall) with a lay team; and begun Morning Prayer on Fridays. Good community links have been strengthened with 'Rake and Cake', at which congregants and members of the wider village community join together to maintain the churchyard and share in hospitality as community-building. HT has also held regular sales, coffee and cake mornings, interactive spirituality and worship trails both inside and outside the church building. Work to provide a toilet is progressing.

THE PAROCHIAL CHURCH COUNCIL OF KIDDERMINSTER ISMERE
ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2022 *(Continued)*

St. Peter, Upper Arley: Despite the distressing setback of serious vandalism in the church in December 2021, the value placed on the church by the village community was evident in the support shown from people beyond the church to repair and restore it. New arrivals in the congregation have enabled more informal worship to be held at Shatterford Village Hall on Thursday nights, attracting people from across the Ismere Team. St. Peter's remains a very popular 'venue' for wedding services and relationships are developed with couples coming to hear their banns being read, or establishing a 'qualifying connection' with St. Peter's. Louvain Beer has become 'responsible' person for Arley.

St. Barnabas, Franche: Having felt deflated and struggling – though faithful – in numbers, the church has benefited from having a priest with a particular focus on growing ministry and mission in Franche. The church suffered the huge setback of its boiler being condemned late in 2022, which led to the congregation moving into the Community Hall across the road for worship. However, the congregation has begun to grow (from sometimes single-figure attendance at worship in early to mid-2022 to approaching 20 into 2023).

Using the Growing Good material from the Church Urban Fund, the congregation decided to run a coffee-morning/warm space called 'Wednesday Warm-up' each week, providing free tea, coffee and biscuits/cake to anyone wishing to attend. Numbers have been growing, drawing in people from beyond the church family, including several people on their own or in need of some respite from caring for others. A lively sense of community is growing through Wednesday Warm-up.

Christmas service attendances were up on previous years. Good links are being reinforced with St. Catherine's School and other churches in Franche. Regular quiz nights are proving a success across the community.

St. Oswald, Broadwaters: with the sadness at the forced closure of the church building due to its poor state, there has been joy that the congregation of St. Oswald's have found a regular worshipping space at a service hosted at Wolverley. Progress on closure of the building, in the hands of the diocese, has been frustratingly slow, with increasing concern about the state of the structure. Encouraging work has begun with St. Oswald's School, in terms of church presence and ministry there.

2023 will see a major reorganisation of the Kidderminster and Stourport Deanery. (NB: into 2023, the reorganisation was outlined: under which the Kidderminster Ismere Team will be disbanded. St. Mary's, St. Barnabas, Trimpley and Arley will transfer into a larger western Kidderminster team; Cookley and Wolverley will join a new parish/benefice also including Blakedown, Churchill and Broome).

Financial Review

Total receipts on unrestricted funds were £204,948 (2021: £187,368) and are detailed in the financial statements.

£226,687 (2021: £192,858) was spent to provide Christian Ministry including the contribution to the diocesan parish share. This year we were able to pay the requested £84,843 in full; having benefited by a reduced request due to LinC & MSF grants.

Total receipts on restricted funds were £29,835 (2021: £17,290) + £8,230 Endowment income (2021: £7,879) and are detailed in the financial statements. £15,922 (2021: £19,999) was spent out of restricted funds. The principle funding sources are voluntary contributions from members of the seven churches in the parish; these have been more erratic due to the closure of our buildings during pandemic lockdown.

THE PAROCHIAL CHURCH COUNCIL OF KIDDERMINSTER ISMERE
ANNUAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2022 *(Continued)*

Reserves Policy

The PCC has a policy for unrestricted reserves for its 'Team Fund' to maintain a reserve to facilitate ongoing running of the team for a 6 month period. Unrestricted reserves at 31st December 2022 amounted to £201,602 (2021: £222,572) and restricted reserves amounted to £201,750 (2021: £194,716) + £208,176 Endowments (2021: £208,733).

PCC MEMBERS' RESPONSIBILITIES

The PCC members are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by the Parochial Church Council on 23rd March 2023 and signed on its behalf by:



Louvain Beer.
(Chair)

REPORT OF THE INDEPENDENT EXAMINER TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF KIDDERMINSTER ISMERE

I report to the charity trustees on my examination of the accounts of the PCC for the year ended 31 December 2022 which are set out on pages 11 to 28.

Respective Responsibilities of Trustees and Examiner

The church's trustees are responsible for the preparation of the accounts. The church'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 Commissioners (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.

Independent examiners statement

Since the gross income for the year exceeds the amount provided in section 145(3) of the 2011 Act, I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the Act and that my qualification is as shown below.

Qualification

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.

Signed:



Name: Paul Johnston

Address: Johnston & Co (Accountants)
Cherry Trees
Pound Green
Bewdley
Worcestershire
DY12 3LE

Date: 14th March 2023

PAROCHIAL CHURCH COUNCIL OF THE BENEFICE AND PARISH OF KIDDERMINSTER ISMERE

STATEMENT OF FINANCIAL ACTIVITIES

For the year ending 31st December 2022

	Note	2022 Total Funds £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Endowment Funds £	2021 Total Funds £
INCOMING RESOURCES	2					
Voluntary income		138,003	122,398	15,605	0	123,026
Activities for generating funds		5,744	5,744	0	0	3,309
Investment income		11,796	2,439	1,127	8,230	10,230
Church activities		59,932	48,100	11,832	0	64,292
Other incoming resources		27,537	26,266	1,271	0	11,681
TOTAL INCOMING RESOURCES		243,012	204,948	29,835	8,230	212,537
RESOURCES EXPENDED	3					
Costs of generating funds		792	792	0	0	344
Church activities		107,985	100,496	7,489	0	114,406
Church expenses		84,029	77,672	6,357	0	62,911
Major capital expenditure		30,296	29,588	708	0	16,887
Other resources expended		19,507	18,139	1,368	0	18,308
TOTAL RESOURCES EXPENDED		242,609	226,687	15,922	0	212,856
NET SURPLUS/ DEFICIT BEFORE INVESTMENT GAINS		403	-21,739	13,913	8,230	-319
Gains on investments - revaluation	7	-11,838	-6,403	-4,879	-557	12,359
Net movement in Debtors & Creditors		-3,059	-1,059	-2,000	0	881
Prior year adjustment		0	0	0	0	0
NET SURPLUS/ DEFICIT		-14,494	-29,200	7,034	7,672	12,921
TRANSFER BETWEEN FUNDS		0	8,230	0	-8,230	0
NET MOVEMENT IN FUNDS for the year		-14,494	-20,971	7,034	-557	12,921
BALANCES BROUGHT FORWARD 01.01.2022		626,022	222,572	194,716	208,733	613,101
BALANCES CARRIED FORWARD 31.12.2022		611,528	201,602	201,750	208,176	626,022

PAROCHIAL CHURCH COUNCIL OF THE BENEFICE AND PARISH OF KIDDERMINSTER ISMERE

BALANCE SHEET AS AT 31st DECEMBER 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Investment Assets	6 & 11	<u>295,547</u>	<u>307,385</u>
CURRENT ASSETS			
Cash at Bank and in hand <i>(including deposits with the CBF Church of England Funds)</i>	10	325,704	321,811
Debtors	8	<u>9,346</u>	<u>10,503</u>
		335,050	332,314
CURRENT LIABILITIES			
Creditors	9	19,069	13,677
NET ASSETS		<u>611,528</u>	<u>626,022</u>
PARISH FUNDS			
Unrestricted		201,602	222,572
Restricted		201,750	194,716
Endowments		208,176	208,733
TOTAL FUNDS		<u>611,528</u>	<u>626,022</u>

Accounts prepared by:

Name

Signature

Keith Sunderland
Paul Blackham




Approved by the Parochial Church Council on 23rd March 2023 and signed on its behalf by:

(Chair)

Louvain Beer



NOTES TO THE FINANCIAL STATEMENTS For the year ended 31st December 2022

1. ACCOUNTING POLICIES

General information and basis of preparation

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 (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Church Accounting Regulations 2006 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, except for the valuation of investments which are shown at market value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements have been prepared under the historical cost convention except for the valuation of investments which are shown at market value. 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.

Incoming Resources

Recognition of incoming resources

These are included in the Statement of Financial Activities (SOFA) when:

- i) the PCC becomes legally entitled to the benefit of use of the resources.
- ii) their ultimate receipt is virtually certain; and
- iii) the monetary value can be measured with sufficient reliability.

Fundraising

Funds raised from events and trading activities (e.g. a fête, a garden party or sales of books and magazines) are reported gross in the SOFA, i.e. before any related costs that may have been deducted from the gross proceeds.

Grants and donations

Grants and donations are included in the SOFA when any preconditions preventing their use by the PCC have been met.

For collections and planned giving this is when the funds are received.

Legacies

Legacies are included when the amount receivable has been received.

Gift Aid tax claims etc on cash donations

Gift Aid and other tax claims are included in the SOFA at the same time as the cash donations to which they relate.

Volunteer help

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Rental income

Rental income from the letting of church premises is recognised when the rental is received

Investment income

This is included in the accounts when receivable.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31st December 2022 (continued)

Expenditure and Liabilities

Expenditure recognition

All expenditure is accounted for when payment is made.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants payable without performance conditions

These are recognised in the accounts when received.

Liability recognition

Liabilities are recognised as soon as the legal or constructive obligation arises.

Assets

Consecrated and benefice property

Consecrated and benefice property of any kind is excluded from the financial statements by Section 10(2) (a) and (c) of the Charities Act 2011.

Moveable church furnishings

These are capitalised at cost and depreciated over their useful economic life other than where insufficient cost information is available. In this case the item is not capitalised.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them (CIFs, etc) are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Short-term deposits

Include cash held on deposit either with the CBF Church of England Funds or at the bank.

Funds

Unrestricted funds

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its "free reserves" as disclosed in the trustees' report.

Restricted funds

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment Funds

These are funds where only the income can be spent (usually without restriction); the capital must be retained. The purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Taxation

The Charity has charitable status and is thus exempt from taxation of its income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its Charitable activities.

Value Added Tax

Under normal circumstances the Charity incurs VAT on expenditure and this is irrecoverable. Consequently in such instances the VAT is included as part of the cost. However there are occasions where the charity is entitled to recover VAT incurred on major expenditure under the Listed Places of Worship Scheme (LPWS). Under such circumstances only the cost of the work/service, excluding VAT, is included in the accounts. The VAT recovered under the LWPS is netted against the VAT incurred on the cost.

PAROCHIAL CHURCH COUNCIL OF THE BENEFICE AND PARISH OF KIDDERMINSTER ISMERE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31st December 2022 (continued)

2. TOTAL INCOMING RESOURCES	Note	2022 Total Funds £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Endowment Funds	2021 Total Funds £
INCOMING RESOURCES	4 (a,b,c)					
Voluntary Income						
Tax efficient planned giving		38,615	38,555	60	0	52,064
Other planned giving		17,674	17,592	82	0	11,170
Collections at service		18,238	18,238	0	0	8,638
All other giving and voluntary income (including Special Appeals & Donations)		37,150	27,482	9,668	0	16,079
Gift Aid recovered		16,815	16,647	168	0	17,550
Legacies		1,501	1,501	0	0	8,022
Grants		8,011	2,384	5,627	0	17,970
		<u>138,003</u>	<u>122,398</u>	<u>15,605</u>	<u>0</u>	<u>131,493</u>
Activities for generating funds						
Gross Income from fundraising activities		<u>5,744</u>	<u>5,744</u>	<u>0</u>	<u>0</u>	<u>3,384</u>
Investment income						
Dividends, interest, income from property		<u>11,796</u>	<u>2,439</u>	<u>1,127</u>	<u>8,230</u>	<u>11,673</u>
Church activities						
Statutory fees retained by the PCC		27,101	27,101	0	0	17,989
Gross income from trading (hall lettings, magazine, bookstall, etc)		32,831	21,000	11,832	0	24,380
		<u>59,932</u>	<u>48,100</u>	<u>11,832</u>	<u>0</u>	<u>42,369</u>
Other incoming resources		<u>27,537</u>	<u>26,266</u>	<u>1,271</u>	<u>0</u>	<u>23,904</u>
TOTAL INCOME before Internal Transfers		<u>243,012</u>	<u>204,948</u>	<u>29,835</u>	<u>8,230</u>	<u>212,823</u>
Internal Transfers		<u>98,695</u>	<u>98,695</u>	<u>0</u>	<u>0</u>	<u>9,272</u>
TOTAL INCOME after Internal Transfers		<u>341,707</u>	<u>303,643</u>	<u>29,835</u>	<u>8,230</u>	<u>222,095</u>

PAROCHIAL CHURCH COUNCIL OF THE BENEFICE AND PARISH OF KIDDERMINSTER ISMERE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31st December 2022 (continued)

3 TOTAL RESOURCES EXPENDED

	2022 Total Funds £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Endowment Funds £	2021 Total Funds £
Note					
5 (a,b,c)					
Costs of generating funds					
Fundraising activities costs and payments	792	792	0	0	292
Church activities					
Mission giving and donations	3,270	3,070	200	0	15,476
Diocesan ministry/parish share contribution	84,843	79,216	5,627	0	110,292
Salaries, wages and honoraria	13,789	12,127	1,663	0	12,957
Clergy and staff expenses	6,083	6,083	0	0	3,102
	107,985	100,496	7,489	0	141,827
Church expenses					
Mission and Evangelism	2,500	2,430	70	0	1,627
Church running expenses (inc Governance)	46,797	45,972	826	0	36,161
Church maintenance	0	0	0	0	10,534
Church utility bills	19,242	14,343	4,899	0	13,310
Cost of trading	15,490	14,927	562	0	17,592
	84,029	77,672	6,357	0	79,224
Major capital expenditure					
Major repairs to the church building	10,474	9,766	708	0	15,025
Major repairs to church hall or other PCC property (including redecoration)	19,822	19,822	0	0	4,429
New building work to the church, church hall, or other PCC property	0	0	0	0	500
	30,296	29,588	708	0	19,954
Other resources expended					
Other non trading expenses	19,507	18,139	1,368	0	7,265
TOTAL EXPENDITURE before Internal Transfers	242,609	226,687	15,922	0	248,562
Internal Transfers	98,695	90,465	0	8,230	9,272
TOTAL EXPENDITURE after Internal Transfers	341,304	317,152	15,922	8,230	257,834

PAROCHIAL CHURCH COUNCIL OF THE BENEFICE AND PARISH OF KIDDERMINSTER ISMERE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31st December 2022 (continued)

4. TOTAL INCOMING RESOURCES

	2022 Total	Holy Trinity, Trimpley	St. Barnabas, Franche	St. John's, Wolverley	St. Mary, K'minster	St. Oswald's, B'waters	St. Peter's, Cookley	St. Peter's, Upper Arley	St. Barnabas Comm Hall	Ismere Common Fund	Ismere Fees Account
	£	£	£	£	£	£	£	£	£	£	£
Voluntary Income											
Tax efficient planned giving	38,615	3,785	1,541	6,575	14,050	0	8,284	4,380	0	0	0
Other planned giving	17,674	840	4,635	1,382	9,222	0	1,595	0	0	0	0
Collections at service	18,238	842	1,535	5,859	2,385	0	3,690	3,926	0	0	0
All other giving and voluntary income <i>(including Special Appeals & Donations)</i>	37,150	5,585	211	10,239	10,172	0	6,206	4,737	0	0	0
Gift Aid recovered	16,815	1,376	1,103	4,356	4,811	227	3,477	1,465	0	0	0
Legacies	1,501	0	0	1,000	501	0	0	0	0	0	0
Grants	8,011	295	3,018	1,223	1,778	0	1,696	0	0	0	0
TOTAL Voluntary Income	138,003	12,723	12,043	30,633	42,919	227	24,949	14,508	0	0	0
 Activities for generating funds											
Gross Income from fundraising activities	5,744	0	848	1,288	0	163	3,025	420	0	0	0
 Investment income											
Dividends, interest, income from property	11,796	351	21	720	10,013	0	490	200	0	2	0
 Church activities											
Statutory fees retained by the PCC	27,101	523	1,527	9,426	3,034	0	5,916	5,302	0	1,373	0
Gross income from trading	32,831	0	9,812	10,658	12,362	0	0	0	0	0	0
<i>(hall lettings, magazine, bookstall, etc)</i>	59,932	523	11,339	20,084	15,396	0	5,916	5,302	0	1,373	0
 Other incoming resources											
Other non trading income	27,537	201	1,669	7,515	5,707	327	3,901	5,726	0	1,688	802
 Transfers											
	98,695	0	0	125	8,105	0	0	0	0	90,465	0
 TOTAL INCOME	341,707	13,798	25,921	60,365	82,138	717	38,281	26,157	0	93,528	802

PAROCHIAL CHURCH COUNCIL OF THE BENEFICE AND PARISH OF KIDDERMINSTER ISMERE TEAM

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31st December 2022 (continued)

4a. UNRESTRICTED INCOMING RESOURCES

	2022	Holy	St.	St.	St.	St.	St.	St.	St.	Ismere	Ismere
	Total	Trinity,	Barnabas,	John's,	Mary,	Oswald's,	Peter's,	Peter's,	Barnabas	Common	Fees
	£	£	£	£	£	£	£	£	£	£	Account
Voluntary Income											
Tax efficient planned giving	38,555	3,785	1,541	6,515	14,050	0	8,284	4,380			
Other planned giving	17,592	840	4,635	1,300	9,222	0	1,595	0			
Collections at service	18,238	842	1,535	5,859	2,385	0	3,690	3,926			
All other giving and voluntary income <i>(including Special Appeals & Donations)</i>	27,482	3,928	211	10,239	3,966	0	6,206	2,933			
Gift Aid recovered	16,647	1,259	1,103	4,304	4,811	227	3,477	1,465			
Legacies	1,501	0	0	1,000	501	0	0	0			
Grants	2,384	0	0	1,223	456	0	704	0			
TOTAL Voluntary Income	122,398	10,654	9,025	30,440	35,391	227	23,957	12,704	0	0	0
Activities for generating funds											
Gross Income from fundraising activities	5,744	0	848	1,288	0	163	3,025	420	0	0	0
Investment income											
Dividends, interest, income from property	2,439	351	20	343	1,278	0	446	0	0	2	0
Church activities											
Statutory fees retained by the PCC	27,101	523	1,527	9,426	3,034	0	5,916	5,302		1,373	
Gross income from trading	21,000	0	9,812	10,658	530	0	0	0		0	
<i>(hall lettings, magazine, bookstall, etc)</i>	48,100	523	11,339	20,084	3,564	0	5,916	5,302	0	1,373	0
Other incoming resources											
Other non trading income	26,266	201	1,669	7,515	4,436	327	3,901	5,726	0	1,688	802
Transfers											
	98,695	0	0	125	8,105	0	0	0	0	90,465	0
TOTAL INCOME	303,643	11,728	22,901	59,794	52,773	717	37,246	24,152	0	93,528	802

PAROCHIAL CHURCH COUNCIL OF THE BENEFICE AND PARISH OF KIDDERMINSTER ISMERE TEAM

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31st December 2022 (continued)

4b. RESTRICTED INCOMING RESOURCES

	2022 Total £	Holy Trinity, Trimpley £	St. Barnabas, Franché £	St. John's, Wolverley £	St. Mary, K'minster £	St. Oswald's, B'waters £	St. Peter's, Cookley £	St. Peter's, Upper Arley £	St. Barnabas Comm Hall £	Ismere Common Fund £	Ismere Fees Account £
Voluntary Income											
Tax efficient planned giving	60			60							
Other planned giving	82			82							
Collections at service	0	0									
All other giving and voluntary income (<i>including Special Appeals & Donations</i>)	9,668	1,657			6,206			1,804			
Gift Aid recovered	168	117		51							
Legacies	0										
Grants	5,627	295	3,018		1,322		992				
TOTAL Voluntary Income	15,605	2,069	3,018	193	7,528	0	992	1,804	0	0	0
Activities for generating funds											
Gross Income from fundraising activities	0	0	0	0	0	0	0	0	0	0	0
Investment income											
Dividends, interest, income from property	1,127	0	1	253	630	0	44	200	0	0	0
Church activities											
Statutory fees retained by the PCC	0										
Gross income from trading	11,832	0			11,832						
(<i>hall lettings, magazine, bookstall, etc</i>)	11,832	0	0	0	11,832	0	0	0	0	0	0
Other incoming resources											
Other non trading income	1,271	0	0	0	1,271	0	0	0	0	0	0
Transfers											
	0	0	0	0	0	0	0	0	0		0
TOTAL INCOME	29,835	2,069	3,019	446	21,260	0	1,036	2,004	0	0	0

PAROCHIAL CHURCH COUNCIL OF THE BENEFICE AND PARISH OF KIDDERMINSTER ISMERE TEAM

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31st December 2022 (continued)

4c. ENDOWMENT INCOMING RESOURCES

	2022 Total £	Holy Trinity, Trimpley £	St. Barnabas, Franche £	St. John's, Wolverley £	St. Mary, K'minster £	St. Oswald's, B'waters £	St. Peter's, Cookley £	St. Peter's, Upper Arley £	St. Barnabas Comm Hall £	Ismere Common Fund £	Ismere Fees Account £
Voluntary Income											
Tax efficient planned giving	0										
Other planned giving	0										
Collections at service	0										
All other giving and voluntary income <i>(including Special Appeals & Donations)</i>	0										
Gift Aid recovered	0										
Legacies	0										
Grants	0										
TOTAL Voluntary Income	0	0	0	0	0	0	0	0	0	0	0
Activities for generating funds											
Gross Income from fundraising activities	0	0	0	0	0	0	0	0	0	0	0
Investment income											
Dividends, interest, income from property	8,230	0	0	125	8,105	0	0	0	0	0	0
Church activities											
Statutory fees retained by the PCC	0										
Gross income from trading <i>(hall lettings, magazine, bookstall, etc)</i>	0	0	0	0	0	0	0	0	0	0	0
Other incoming resources											
Other non trading income	0	0	0	0	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0	0	0	0	0
TOTAL INCOME	8,230	0	0	125	8,105	0	0	0	0	0	0

PAROCHIAL CHURCH COUNCIL OF THE BENEFICE AND PARISH OF KIDDERMINSTER ISMERE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31st December 2022 (continued)

5. TOTAL RESOURCES EXPENDED

	2022 Total £	Holy Trinity, Trimpley £	St. Barnabas, Franché £	St. John's, Wolverley £	St. Mary, K'minster £	St. Oswald's, B'waters £	St. Peter's, Cookley £	St. Peter's, Upper Arley £	St. Barnabas Comm Hall £	Ismere Common Fund £	Ismere Fees Account £
Costs of generating funds											
Fundraising activities costs and payments	792	664	0	55	0	0	73	0	0	0	0
Church activities											
Mission giving and donations	3,270	200	50	1,759	0	100	631	530	0	0	0
Diocesan ministry/parish share contribution	84,843	295	3,018	0	1,322	0	992	0	0	79,216	0
Salaries, wages and honoraria	13,789	260	330	1,770	4,824	0	645	630	0	5,330	0
Clergy and staff expenses	6,083	0	0	0	0	0	0	0	0	6,083	0
	107,985	755	3,398	3,529	6,146	100	2,268	1,160	0	90,629	0
Church expenses											
Mission and Evangelism	2,500	284	0	1,060	0	0	70	0	0	1,086	0
Church running expenses (inc Governance)	46,797	1,151	2,439	8,384	20,495	662	5,763	3,104	0	4,800	0
Church maintenance	0	0	0	0	0	0	0	0	0	0	0
Church utility bills	19,242	912	678	4,296	9,385	974	2,122	875	0	0	0
Cost of trading	15,490	0	10,025	4,902	562	0	0	0	0	0	0
	84,029	2,347	13,142	18,642	30,443	1,635	7,954	3,979	0	5,886	0
Major capital expenditure											
Major repairs to the church building	10,474	0	0	8,554	1,920	0	0	0	0	0	0
Major repairs to church hall or other PCC property (including redecoration)	19,822	0	14,541	0	0	0	5,281	0	0	0	0
New building work to the church, church hall, or other PCC property	0	0	0	0	0	0	0	0	0	0	0
	30,296	0	14,541	8,554	1,920	0	5,281	0	0	0	0
Other resources expended											
Other non trading expenses	19,507	582	949	7,258	4,320	0	3,810	0	0	2,588	0
Transfers											
	98,695	8,292	8,618	18,643	33,292	0	16,530	13,318	0	0	2
TOTAL EXPENDITURE											
	341,304	12,640	40,648	56,681	76,121	1,735	35,916	18,457	0	99,103	2

PAROCHIAL CHURCH COUNCIL OF THE BENEFICE AND PARISH OF KIDDERMINSTER ISMERE TEAM

5a. UNRESTRICTED RESOURCES EXPENDED

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31st December 2022 (continued)

	2022 Total £	Holy Trinity, £	St. Barnabas, £	St. John's, Wolverley £	St. Mary, K'minster £	St. Oswald's, B'waters £	St. Peter's, Cookley £	St. Peter's, Upper Arley £	St. Barnabas Comm Hall £	Ismere Common Fund £	Ismere Fees Account £
Costs of generating funds											
Fundraising activities costs and payments	792	664	0	55	0	0	73	0	0	0	0
Church activities											
Mission giving and donations	3,070	0	50	1,759	0	100	631	530			
Diocesan ministry/parish share contribution	79,216	0	0	0	0	0	0	0		79,216	
Salaries, wages and honoraria	12,127	260	330	1,770	3,162	0	645	630			5,330
Clergy and staff expenses	6,083	0	0	0	0	0	0	0			6,083
	100,496	260	380	3,529	3,162	100	1,276	1,160	0	90,629	0
Church expenses											
Mission and Evangelism	2,430	284	0	1,060	0	0	0	0		1,086	
Church running expenses (inc Governance)	45,972	1,151	2,439	8,384	19,670	662	5,763	3,104		4,800	
Church maintenance	0	0	0	0	0	0	0	0			
Church utility bills	14,343	912	678	4,296	4,486	974	2,122	875			
Cost of trading	14,927	0	10,025	4,902	0	0	0	0			
	77,672	2,347	13,142	18,642	24,156	1,635	7,884	3,979	0	5,886	0
Major capital expenditure											
Major repairs to the church building	9,766			8,554	1,212						
Major repairs to church hall or other PCC property (including redecoration)	19,822		14,541	0			5,281				
New building work to the church, church hall, or other PCC property	0			0							
	29,588	0	14,541	8,554	1,212	0	5,281	0	0	0	0
Other resources expended											
Other non trading expenses	18,139	201	949	7,258	3,333	0	3,810	0	0	2,588	0
Transfers	90,465	8,292	8,618	18,518	25,188	0	16,530	13,318	0	0	2
TOTAL EXPENDITURE	317,152	11,764	37,630	56,556	57,050	1,735	34,854	18,457	0	99,103	2

PAROCHIAL CHURCH COUNCIL OF THE BENEFICE AND PARISH OF KIDDERMINSTER ISMERE TEAM

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31st December 2022 (continued)

5b. RESTRICTED RESOURCES EXPENDED

	2022 Total £	Holy Trinity, Trimpley £	St. Barnabas, Franché £	St. John's, Wolverley £	St. Mary, K'minster £	St. Oswald's, B'waters £	St. Peter's, Cookley £	St. Peter's, Upper Arley £	St. Barnabas Comm Hall £	Ismere Common Fund £	Ismere Fees Account £
Costs of generating funds											
Fundraising activities costs and payments	0		0	0							
Church activities											
Mission giving and donations	200	200	0	0							
Diocesan ministry/parish share contribution	5,627	295	3,018		1,322		992	0			
Salaries, wages and honoraria	1,663		0	0	1,663						
Clergy and staff expenses	0		0	0							
	7,489	495	3,018	0	2,985	0	992	0	0	0	0
Church expenses											
Mission and Evangelism	70		0	0			70				
Church running expenses (inc Governance)	826		0	0	826						
Church maintenance	0		0	0	0						
Church utility bills	4,899		0	0	4,899						
Cost of trading	562		0	0	562						
	6,357	0	0	0	6,287	0	70	0	0	0	0
Major capital expenditure											
Major repairs to the church building	708		0	0	708						
Major repairs to church hall or other PCC property (including redecoration)	0		0	0							
New building work to the church, church hall, or other PCC property	0		0	0							
	708	0	0	0	708	0	0	0	0	0	0
Other resources expended											
Other non trading expenses	1,368	381	0	0	987	0	0	0	0	0	0
Transfers	0			0					0		
TOTAL EXPENDITURE	15,922	875	3,018	0	10,966	0	1,062	0	0	0	0

PAROCHIAL CHURCH COUNCIL OF THE BENEFICE AND PARISH OF KIDDERMINSTER ISMERE TEAM

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31st December 2022 (continued)

5c. ENDOWMENT RESOURCES EXPENDED

	2022 Total £	Holy Trinity, Trimpley £	St. Barnabas, Franché £	St. John's, Wolverley £	St. Mary, K'minster £	St. Oswald's, B'waters £	St. Peter's, Cookley £	St. Peter's, Upper Arley £	St. Barnabas Comm Hall £	Ismere Common Fund £	Ismere Fees Account £
Costs of generating funds											
Fundraising activities costs and payments	0			0							
Church activities											
Mission giving and donations	0			0							
Diocesan ministry/parish share contribution	0			0							
Salaries, wages and honoraria	0			0							
Clergy and staff expenses	0			0							
	0	0	0	0	0	0	0	0	0	0	0
Church expenses											
Mission and Evangelism	0			0							
Church running expenses (inc Governance)	0			0							
Church maintenance	0			0							
Church utility bills	0			0							
Cost of trading	0			0							
	0	0	0	0	0	0	0	0	0	0	0
Major capital expenditure											
Major repairs to the church building	0			0							
Major repairs to church hall or other PCC property (including redecoration)	0			0							
New building work to the church, church hall, or other PCC property	0			0							
	0	0	0	0	0	0	0	0	0	0	0
Other resources expended											
Other non trading expenses	0	0	0	0	0	0	0	0	0	0	0
Transfers	8,230			125	8,105				0		
TOTAL EXPENDITURE	8,230	0	0	125	8,105	0	0	0	0	0	0

PAROCHIAL CHURCH COUNCIL OF THE BENEFICE AND PARISH OF KIDDERMINSTER ISMERE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31st December 2022 (continued)

6. INVESTMENT ASSETS

	2022 Total Funds	2022 Unrestricted Funds	2022 Restricted Funds	2022 Endowment Funds	2021 Total Funds
	£	£	£	£	£
Market Value 1st January 2022	307,385	54,631	44,187	208,567	304,298
New Investments/ Redemptions	0	0	0	0	-9,272
Net gain / loss on Revaluation	-11,838	-6,403	-4,879	-557	12,359
Market Value 31st December 2022	295,547	48,229	39,308	208,010	307,385
Holy Trinity	6,152	6,152			6,969
St. Barnabas	0				0
St. John the Baptist	21,764		16,057	5,707	24,252
St. Mary & All Saints	261,990	42,076	17,611	202,302	269,758
St. Oswald	0				0
St. Peter, Cookley	5,641		5,641		6,406
St. Peter, Upper Arley	0				0
Ismere Team Common Fund	0				0
	295,547	48,229	39,308	208,010	307,385

PAROCHIAL CHURCH COUNCIL OF THE BENEFICE AND PARISH OF KIDDERMINSTER ISMERE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31st December 2022 (continued)

7. Designated, Restricted & Endowment Funds

		Balance/ Valuation at 1st January 2022	Net Income & Expenditure	Investment Revaluations	Balance/ Valuation at 31st December 2022
	Inv/ Dep	£	£	£	£
Unrestricted Funds					
Holy Trinity - Trimpey PCC Church Exps Fund (298 shares in CBF)	Inv	6,969		-817	6,152
St. Mary - Kidder St. Mary & All SS (ECCL Pur) 1,130 shares in CBF	Inv	25,774		-2,444	23,330
St. Mary - Unnamed fund (908 shares in CBF Inv Fund)	Inv	21,888		-3,141	18,746
Total Unrestricted Fund Investments		54,631	0	-6,403	48,229
Designated Funds					
St. Mary - Music Fund	Dep	739	0		739
St. Mary - Irene Barker Memorial Fund	Dep	0	0		0
St. Mary - Whittall Chapel Fund. Deposit	Dep	3,736	488		4,223
St. Mary - Organ Fund. Deposit	Dep	448	36		484
St. Mary - Sebright Bread Fund	Dep	30	0		30
St. Mary - Chantry	Dep	17,033	4,550		21,583
St. Mary - Kidderminster Parish Church Bellringers	Dep	6,840	813		7,653
St. Mary - Baxter Account. CBF Deposit	Dep	2,559	34		2,592
St. Mary - Ladies Fellowship. Deposit	Dep	874	284		1,159
St. Mary - Fair Trade	Dep	965	-21		944
St. Mary - Get Together group	Dep	390	100		490
St. Mary - Choir	Dep	0	3,610		3,610
St. Mary - Christmas Tree festival	Dep	0	0		0
St. Mary - 2021 Christmas Fayre	Dep	1,170	-708		462
St. Mary - 2022 Christmas Fayre	Dep	0	855		855
St. Mary - 2022 Easter Fayre	Dep	0	423		423
St. Mary - Served redecoration	Dep	419	121		540
St. Mary - Flowers	Dep	232	-5		227
Holy Trinity - Facilities Fund	Dep	10,308	1,121		11,429
Holy Trinity - Facilities Fund	Dep	0	73		73
St. Barnabas - Building Maintenance Fund	Dep	15,000	-13,398		1,602
St. John the Baptist - Clock Renovation Fund	Dep	6,997	-6,997		0
St. John the Baptist - Hall Maintenance Fund	Dep	0	2,878		2,878
St. Peter, Cookley - Projects Fund	Dep	1,344	0		1,344
Total Designated Funds on Deposit		69,084	-5,743	0	63,341
Total Designated Funds 31.12.2022		69,084	-5,743	0	63,341
Restricted Funds					
St. Barnabas - Fabric Fund	Dep	1,043	1		1,044
St. Barnabas - Organ Fund	Dep	402	0		402
St. John the Baptist - Restoration Fund	Dep	14,005	446		14,451
St. Peter Cookley - Parish Hall Charity (inc Memory Lane Café Fund)	Dep	614	-68		546
St. Peter Cookley - Fabric [Hancocks] Fund	Dep	753	42		795
St. Peter Upper Arley - Fabric Fund	Dep	89,197	2,004		91,201
Total Restricted Funds on Deposit		106,014	2,425	0	108,439
St. Mary - Whittall Chapel Fund 794 Shares in CBF	Inv	18,569		-2,176	16,393
St. Mary - Organ Fund 59 Shares in CBF	Inv	1,380		-162	1,218
St. John the Baptist - Investments from Restoration	Inv	17,833		-1,776	16,057
St. Peter Cookley - Church Fabric Repair Fund (held by Worc DBF as cust)	Inv	4,098		-482	3,616
St. Peter Cookley - Churchyard Fund (held by Worc DBF)	Inv	843		-99	744
St. Peter Cookley - Fabric [Hancocks] Fund	Inv	1,465		-184	1,281
Total Restricted Fund Investments		44,187	0	-4,879	39,308
Total Restricted Funds 31.12.2022		150,201	2,425	-4,879	147,747
Endowment Funds					
St. Mary - Betty French Fund	Dep	201	72		273
Total Endowment Funds on Deposit		201	72	0	273
St. Mary - Betty French Fund	Inv	202,147	0	155	202,302
St. John the Baptist - Grave Upkeep Fund	Inv	6,420	0	-713	5,707
Total Endowment Fund Investments		208,567	0	-557	208,010
Total Endowment Funds 31.12.2022		208,768	72	-557	208,282
Total (all funds) 31.12.2022		428,052	-3,246	-5,436	419,370
	Dep	175,298	-3,246	0	172,052
	Inv	307,385	0	-11,838	295,547
		482,683	-3,246	-11,838	467,599

PAROCHIAL CHURCH COUNCIL OF THE BENEFICE AND PARISH OF KIDDERMINSTER ISMERE

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31st December 2022 (continued)

8. DEBTORS

	2022 Total	Holy Trinity, Trimpley	St. Barnabas, Franché	St. John's, Wolverley	St. Mary, K'minster	St. Oswald's, B'waters	St. Peter's, Cookley	St. Peter's, Upper Arley	St. Barnabas Comm Hall	Ismere Common Fund	Ismere Fees Account
HMRC (Gift Aid)	7,235	1,273		1,354	4,608						
Insurance prepayment	1,292	70			1,222						
Chantry Hirers	353				353						
Funeral Fees	234				234						
Redmayne Bentley	132				132						
Trimpley Village Hall	100	100									
	0										
	0										
TOTAL	9,346	1,443	0	1,354	6,549	0	0	0	0	0	0

9. CREDITORS

	2022 Total	Holy Trinity, Trimpley	St. Barnabas, Franché	St. John's, Wolverley	St. Mary, K'minster	St. Oswald's, B'waters	St. Peter's, Cookley	St. Peter's, Upper Arley	St. Barnabas Comm Hall	Ismere Common Fund	Ismere Fees Account
Electricity	550	112			438						
Custos Verger	240	240			0						
Church Organist	79				79						
Church Choir	0				0						
Lloyds Bank Service Charges	86				86						
Rev Canon Hutchinson (Calligraphy)	35				35						
British Gas	936				936						
Janitorial (Cleaning Materials)	130				130						
2023 Wedding Deposits	350				350						
Insurance Refund (in Advance)	3,000				3,000						
Contribution to Church Comm (est)	10,000			10,000	0						
Advance Wedding Fee Payments	3,663										3,663
TOTAL	19,069	352	0	10,000	5,054	0	0	0	0	0	3,663

10. Cash at Bank and in hand (including deposits with the CBF Church of England Funds, etc)		2022 Total	Holy Trinity, Trimpley	St. Barnabas, Franchise	St. John's, Wolverley	St. Mary, K'minster	St. Oswald's, B'waters	St. Peter's, Cookley	St. Peter's, Upper Arley	St. Barnabas Comm Hall	Ismere Team Fund	Ismere Fees Account	
		Unrestricted	153,704	6,133	3,460	43,474	14,323	24,333	32,988	18,813	71	5,437	4,672
		Designated	63,289	11,450	1,602	2,878	46,015	0	1,344		0	0	0
		Restricted	108,439	0	1,446	14,451		0	1,341	91,201	0	0	0
		Endowment	273				273	0			0	0	0
		TOTAL	325,704	17,582	6,508	60,803	60,611	24,333	35,673	110,014	71	5,437	4,672

11. Investments		2022 Total	Holy Trinity, Trimpley	St. Barnabas, Franchise	St. John's, Wolverley	St. Mary, K'minster	St. Oswald's, B'waters	St. Peter's, Cookley	St. Peter's, Upper Arley	St. Barnabas Comm Hall	Ismere Team Fund	Ismere Fees Account	
		Unrestricted	48,229	6,152	0	0	42,076	0			0	0	0
		Designated	0		0	0	0	0			0	0	0
		Restricted	39,308		0	16,057	17,611	0	5,641		0	0	0
		Endowment	208,010		0	5,707	202,302	0			0	0	0
		TOTAL	295,547	6,152	0	21,764	261,990	0	5,641	0	0	0	0

12. Total Funds		2022 Total	Holy Trinity, Trimpley	St. Barnabas, Franchise	St. John's, Wolverley	St. Mary, K'minster	St. Oswald's, B'waters	St. Peter's, Cookley	St. Peter's, Upper Arley	St. Barnabas Comm Hall	Ismere Team Fund	Ismere Fees Account	
		Unrestricted	201,932	12,285	3,460	43,474	56,400	24,333	32,988	18,813	71	5,437	4,672
		Designated	63,289	11,450	1,602	2,878	46,015	0	1,344	0	0	0	0
		Restricted	147,747	0	1,446	30,508	17,611	0	6,982	91,201	0	0	0
		Endowment	208,282	0	0	5,707	202,575	0	0	0	0	0	0
		TOTAL	621,251	23,735	6,508	82,567	322,601	24,333	41,313	110,014	71	5,437	4,672