

# **<Annual Report and Financial Statements of the Parochial Church Council of The Parish of St Jude's**

**For the year ended 31<sup>st</sup> December 2021**

**Registered Charity Number 1132485**

## **The Parochial Church Council of St Jude's Trustees' Annual Report for the year ended 31<sup>st</sup> December 2021**

Charity registration number 1132485

### **Objectives and Activities**

The Parochial Church Council of Wolverhampton St Jude's (the PCC) has the responsibility of co-operating with the incumbent, the Reverend Philip Robertson, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelical, social and ecumenical. The PCC is also spiritually responsible for the maintenance of the church

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at Wolverhampton St Jude's. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer, scripture, music and sacrament. Also, through non sacramental activities of hospitality and fellowship we aim to reach non churched members of the community.

### **Public Benefit**

The trustees of the Charity are aware of the Charity Commission's guidance on public benefit in The Advancement of Religion for the Public Benefit and have had regard to it in their administration of the Charity. The trustees believe that, by promoting the work of the Church of England in the Ecclesiastical Parish of Wolverhampton St Jude's, it helps to promote the whole mission of the Church (pastoral, evangelistic, social and ecumenical) more effectively, within the Ecclesiastical Parish, and that in doing so it provides a benefit to the public by:

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers; and
- Promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

### **Achievements and Performance**

#### **Additional governance issues**

The PCC of the Parish of St Jude's ensure that all new Trustees receive 'The Essential Trustee Guide' issued by the Charity Commission. They also receive a copy of the financial procedures as approved by the PCC to ensure they are aware of the controls in place. New trustees are informed that the bookkeeping, financial reports and adherence to financial procedures are maintained by Kim Benton.

The trustees have undertaken a review of risks to the charity and how they should be monitored and managed. Taking due consideration of the recommendations of Charity Commission paper CC26 we conclude that no specific new procedures are required. Our present procedures for financial budgeting, managing resources and accounting provide a framework of control which fulfils our obligations as a charity.

The Trustees carry out Risk Assessments for one-off events and ensure that leaders and helpers of events are aware of the PCC's Health and Safety and Safeguarding policies.

The PCC is a registered charity, charity number 1132485.

## **2021 – A second restricted year**

Government restrictions, originally imposed across England at the end of March 2020 because of the coronavirus pandemic, continued to impact opening for public worship and other activities. The building was closed from 11<sup>th</sup> of January to 4<sup>th</sup> April, Easter Sunday (11 Sundays). Measures to reduce the risk of infection spread, and restrictions on the types of activity taking place in the building, continued beyond the end of the year. Special church services, visits by schools, Carers & Toddlers, gradually began to resume in the latter part of the year, but some (for example Cuppa & Cake) are unlikely to resume. Our contact with the local community is gradually returning. This report remains like last year's - very different to those of previous years.

## **PCC Activity During 2021**

The PCC resumed physically meeting on 12<sup>th</sup> July, the first time in 17 months (it last met physically on 2<sup>nd</sup> March 2020). During the lockdown essential business was carried out by email.

## **Staff**

We have: 1 Vicar - Rev Philip Robertson. 1 minister with permission to officiate – Rev Ivor Saunders. 1 Reader – John Welsby. 1 Authorised Lay Minister – Amita Sudra. The PCC's paid staff – our secretary, cleaner, and vergers - returned to work at the end of September after being placed on the Government's furlough scheme early in April 2020.

## **Services**

Holy Communion resumed on 9<sup>th</sup> May 2021 and, for now, is given by intinction.

Teaching in Sunday morning services, and on You Tube when the building was closed, has covered: Jesus' ministry in Mark's gospel; the wisdom of Ecclesiastes; Why bother with faith in God? (From Hebrews 10-12); Lessons for the church (Revelation 1-4); and Seasonal Festival Readings.

The evening Zoom service that had served some of the congregation well during lockdown, came to an end at the beginning of the summer.

## **Electoral Roll Membership and Service Statistics**

The Electoral Roll remains at 105. In 2019, the year prior to the start of the coronavirus pandemic, Average Sunday Attendance was 90 adults and 16 under 16s. This year, with the building closed for 11 Sundays in the year, we again have no directly comparable figures. At the time of writing this report Sunday attendance is up to 60 to 70 adults and 9, or so, under 16s. There was 1 baptism, and 0 Service of Thanksgiving (1 baptism and 0 Services of Thanksgiving in 2020); 0 confirmation (1 in 2020); 0 wedding and 0 dedication after a civil ceremony (0 wedding and 0 dedications after a civil ceremony in 2020); 5 funerals in church and 2 at the crematorium (0 in church and 6 at the crematorium in 2020).

## **Children and Families Work**

*J Team during 10.30am Sunday Services - Primary school aged children*

Whilst the building has been open for Sunday worship J Team has met in the church hall (except on Sundays when we hold Worship Together), and numbers attending have, on occasion, risen. Nicky Robertson, Linda Majhu, and Mark Harrington lead with assistance from other members of the church.

## *Schools work*

St Jude's and St Andrew's schools have resumed inviting the vicar into school to take assemblies.

## *Carers & Toddlers*

The Tuesday morning group resumed meeting in the Autumn and is proving popular with many non-church families. Dawn, and a regular group of volunteers do a marvellous job.

## **Pastoral Care**

*Pastoral support*

Coronavirus restrictions brought an end to physical visiting, but as we have come out of lockdown limited visiting is resuming. Some of the people who feel unable to return to church welcome receiving service and prayer sheets, and recordings of services. The Prayer Chain has remained in operation through the year.

### **Support of other Christian Mission**

We continue to set aside 10% of the previous year's voluntary unrestricted income to give in support of Christian Mission. 90% is divided equally between our nine Mission Partners (the regular review of who we support is next due in March 2022). We currently support: Wolverhampton Well, Wolverhampton Pioneer Ministries, Pulse Ministries, Little Brothers of the Good Shepherd, PCF Romania Project, Tearfund, The Leprosy Mission, Barnabas Fund, and Hope From Above. The last 10% of our allocation to mission giving forms a reserve fund from which grants may be awarded to short term mission projects. It also funds the purchase of the Bibles we give to all St Jude's school year 6 leavers. The prayer diary, in our weekly Sunday News and Prayer, keeps the congregation informed on what to pray for our Mission Partners.

### **Shaping for Mission**

At the end of 2020 Bishop Michael launched the diocesan initiative *Shaping for Mission*. It comes in response to the impact of the Coronavirus Pandemic on all aspects of life. Church communities and structures have been shaken by the pandemic to such an extent that a major reappraisal of mission opportunities and resources is called for. Each deanery across the diocese is to examine itself, and seek out the mission opportunities that exist, in a 3 phase process. Details of all this can be found on the diocesan website at the address [www.lichfield.anglican.org/shaping-for-mission](http://www.lichfield.anglican.org/shaping-for-mission). Mark Harrington (one of our Deanery representatives) sits on the Wolverhampton Deanery working party given the task of initiating and driving the process within our Deanery.

### **Fabric report**

The PCC manages the day-to-day maintenance of church property. Maintenance this year has included:

- i. Ongoing repairs to the boilers
- ii. Lightning protection testing and upkeep
- iii. Lock repairs

The PCC's priorities for major repairs (identified in the architect's 2016 quinquennial report) and alterations are:

- i. replace the electrics and lighting within Victorian parts of the building (Competitive quotes have been received – for £101,000 to £118,000 which you will see from 'Church finances' is in line with previous estimates - and we are ready to proceed with work as soon as a faculty is received. Currently the DAC – Church of England equivalent of Planning Authority – is being rather slow.)
- ii. form appropriate disabled access to the front entrance of the church; and,
- iii. complete masonry and lead work repairs to the spire and tower.

In 2021 the first of these items was completed.

At the start of 2020 the year we approached our architect for advice on the many damp patches in walls around the building. Lockdowns prevented progress. Once we have taken stock of our finances, investigations and work needs to be put in hand.

### **Church finances**

#### **Financial Review**

Net total assets - £72,987 (2020 £182,768).

Deficit – (£109,781) 2020 was a deficit of (£1,001) – Unrestricted Deficit – (£1,384) 2020 was a deficit of (£1,694.48).

St Jude's total income has reduced from £110,296.70 in 2020 to £101,753 in 2021. This is mainly in donations and will be due to less Parish Share support, less furlough being paid and no transfers from the Incumbent and Church Wardens trust. The expenditure has increased from £111,795 2020 to £214,481 2021 and this mainly because of the day to day maintenance and major repairs. Gas has increased by £2,000 but salaries have reduced by approximately £4,000.

#### *Parish Share*

The PCC paid its full parish share of £49,928 for the year (£49,928 in 2020). Because we have no arrears LDBF gave us one month's Parish Share Payment as a support grant.

#### *First phase of building repairs and alterations*

On 24<sup>th</sup> September 2017 the PCC launched an appeal to raise funds for the first phase of repairs and alterations to our church building. The financial targets were summarised in the vicar's 20<sup>th</sup> September 2017 letter to the congregation:

*Initial estimates for this work come to just over £600,000. If the Listed Places of Worship Grant Scheme continues to operate we will be able to recover most of the VAT paid, leaving us with a net target of £520,300. This breaks down into: £115,500 for renewal of electrical services in the Victorian parts of the building; £112,500 for spire repairs; £188,300 for roof repairs; and £104,000 for alterations to provide disabled access at the main entrance.*

We have had no success with grant applications.

#### *Planned Giving*

Joan Reynolds is the Planned Giving Secretary.

Regular income from planned giving fluctuates but for all our depletion of numbers attending church in person during the year, income from giving has held well through the year. Every gift is received with a thankful heart, and with gratitude towards those who have made personal sacrifice in order to offer it. A few people have been exceptionally generous.

#### *Appointment of Independent Examiner*

On 10th February 2015 the PCC approved terms of appointment for LDBF to independently examine its annual accounts for the foreseeable future.

The Incumbent and Churchwardens Trust held separately from the PCC of Wolverhampton St Jude's – the Trust was set up to help with work of St Jude's Church and decisions are made by the current Incumbent and Church Wardens. Only the income can be used which is the reason the capital is held within Trust Number – TN217.

Total net assets: £511,244.85 2021 £434,461.97 2020– which includes 21 St Jude's Road a house which is rented has a Fixed asset value of £207,781 2021 £190,000 2020

The remainder are Stocks and share investments:

1200021110S - £147,260.97 2021 £128,831.11 2020 – held in Trust with LDBF - TN217

120002015L - £67,401.29 2021 £58,012.99 – held in Trust with LDBF – TN217

120002029P - £52,521.37 2021 £45,964.63 2020– held in Trust with LDBF – TN217

Bank Current account holds £36,280.22 2021 £23,023.40 2020

Excess: £13,256.82

The income is derived from rental income from 21 St Jude's road and dividend income from the investments held in Trust TN217. Rental income in 2021 £8,388 2020 £8,388 and management charges were £1,156.56 2021 £1,156.56 2020. The Dividend income was £7,615 2021 £7,499 2020.

#### **Reserves Policy**

It is PCC policy to try to maintain a balance on free reserves (net current assets) which equates to at least three months unrestricted payments. This is equivalent to £29,007. It is held to smooth out fluctuations in cash flow and to meet emergencies. The PCC have a designated Reserve fund. The balance of this fund is £30,000. The balance of the free reserves at the year end was £44,578 which is higher than this target. The parish should be aware that the economic factors of the Covid-19 pandemic could have a detrimental effect on these reserves in the future.

#### **Investment Policy**

The charity is granted power to invest in suitable investments under the PCC Powers Measure 1956 and the Trustees Act 2000. As a charity, the Trustees have a duty of care to take such advice as is appropriate before investments are undertaken. This advice is sought from the Central Board of Finance (CCLA) in London.

The charity's investment policies are based on two key principles: -

- Ethical Investment – this includes ensuring that investments are held in companies which have high standards of corporate governance and act in a responsible way towards stakeholders.
- Long-term responsibilities – the trustees are aware of their long-term responsibilities in respect of the Restricted and Unrestricted reserves and as a result follow a prudent approach to investment decisions.

Investment policy for long-term funds is aimed primarily at generating a sustainable income, with due regard to the need for the preservation of capital value, and the possible need to realise investments to meet operational needs. The charity does not have a

policy of generating income at excessive or high risk – known as “purchasing income”, where high returns are guaranteed at the expense of capital.

In summary, the charity has an overall policy to maximise income while preserving the real value of its funds. Due to the nature of the charity, an ethical investment policy is taken into consideration when investments are made:

The charity follows the Ethical Investment Advisory policy as recommended by the Lichfield Diocese which includes the following:

“We aim to invest in companies that:

- \* will develop their business in the interests of shareholders;
- \* demonstrate responsible employment practices;
- \* are conscientious concerning issues of corporate governance, the environment and human rights;
- \* are sensitive to the community in which they operate.”

Planned giving, collections and donations are the main sources of fund raising along with tax recoverable.

### **Safeguarding**

The PCC believe they have fulfilled their duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops’ guidance on safeguarding children and vulnerable adults).

### **Reporting Serious Incidents**

A Serious Incident is an adverse event, whether actual or alleged, which results in or risks significant harm to the charity’s beneficiaries, employees, office holders, volunteers or to others who come into contact with the charity through its work, loss of the charity’s money or assets, damage to the charity’s property or harm to the charity’s work or reputation.

The trustees are not aware of any Serious Incidents in the last year

### **Fundraising**

The PCC takes its fundraising responsibilities seriously and is very grateful to all donors – whether regular or occasional – for their support of the church and church events. PCC supporters are never taken for granted. The PCC take full responsibility for fundraising and do not use commercial organisations or professional fundraisers. All money raised is either by donations, fundraising events, special appeals or legacies for which the PCC are most grateful.

### **Volunteers**

The members of the PCC would like to thank all of the 35 volunteers who work so hard to make our Church a lively and vibrant community.

### **Risk Management**

The Church Wardens carry out regular Health and Safety Reviews and regularly inspect premises for potential hazards. We have safeguarding policies in place for child protection and for work with vulnerable adults, including rigorous DBS checking of staff and volunteers. Our insurances are reviewed annually to ensure adequate cover. An informal review of any new risks which may impact the work of the Church in the Parish is ongoing. The trustees have undertaken a review of risks to the charity and how they should be monitored and managed. Taking due consideration of the recommendations of Charity Commission paper CC26 we conclude that no specific new procedures are required. Our present procedures for financial budgeting, managing resources and accounting provide a framework of control which fulfils our obligations as a charity.

### **Structure, Governance and Management**

The PCC is a Body Corporate established by the Church of England and is a Charity registered with the Charity Commission. The PCC is governed by the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2<sup>nd</sup> January 1957, and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

The method of appointment of the PCC members is set out in the Church Representation Rules. The Council comprises the Incumbent, the Churchwardens, a representative of the Readers, those elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. The PCC members receive training from courses run by the Diocese. Members of the congregation are always urged to join the Electoral Roll, and to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The PCC met 2 times in 2020.

### **Related Parties**

There are no related parties employed by the PCC or awarded contracts for work

### **Donations from Related Parties**

Donations from related parties during the year totalled £18,260. All of these donations were received without conditions.

### **Remuneration paid to Trustees**

None of the trustees have been paid any remuneration or received any other benefits from employment with the PCC

### **Expenses paid to Trustees**

One trustee [The Incumbent] was reimbursed £138.85 for travel and subsistence during the year.

### **Reference and Administrative Details**

**Charity Name:** The Parochial Church Council of the Ecclesiastical Parish of Wolverhampton St Jude's

**Other names the charity is known by:** N/A

**Registered Charity Number:** 1132485

**Charity's principal address:** St Jude's Road Wolverhampton WV6 0LB

**Correspondence address:** 21A St Jude's Road Wolverhampton WV6 0LB


**Website address:** <https://www.achurchnearyou.com/church/4644/>

### **PCC Members: Who Served from 1 January 2021 to the date this report was approved**

Trustee name	Office (if any)	Dates acted if not for whole period
<b>Ex-Officio</b>		
The Rev'd Philip Robertson	Chairman	
Mr Simon Fenner	Deputy Chairman [2023]	
Mr James Sturgeon	Churchwarden [2022]	
Mr Pradip Sudra	Churchwarden [2022]	
<b>Elected Members</b>		
Mrs Joan Reynolds	Planned giving secretary [2022]	
Mr Mark Harrington	[2023]	
Mr Simon Hewitt	[2023]	
Mr Brian Titton	[2021]	Resigned May 2021
Liz Lawrance	[2023]	
Dawn Peach	Safeguarding Co-ordinator [2023]	
Amita Sudra	[2023]	
Cynthia Ultete	[2023]	

<b>Bank</b>	Lloyds Bank PLC Queen Square Wolverhampton WV1 1RF
<b>Investment Managers</b>	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET
<b>Independent Examiner</b>	Jonathan Hill Lichfield Diocesan Board of Finance St Marys House, The Close, Lichfield. WS13 7LD

Approved by the PCC on 24<sup>th</sup> March 2022 and signed on its behalf by:



Revd Philip Robertson

Date: 24<sup>th</sup> March 2022



**Independent Examiner's report to the trustees/members of The PCC of The Parish of Wolverhampton St Jude's**  
Registered charity number: 1132485

I report on the accounts for the year ended 31<sup>st</sup> December 2021 which are set out on the following pages.

**Respective responsibilities of the Trustees and Independent Examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility

- to examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Statement**

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 the 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 Examiner's Statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the with the accounting records

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



Signed: .....  
Jonathan Hill FCMA CGMA  
Lichfield Diocesan Board of Finance  
St Mary's House, The Close, Lichfield WS13 7LD

Date: 05/10/2022

**The Parish of Wolverhampton St Jude's**

**Notes to the Financial Statements**

For the year ended 31<sup>st</sup> December 2021

**Accounting Policies**

The Financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.

There may be minor discrepancies in the totals as the pence are not being shown.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. 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.

**Cashflow Statement**

The Charity has taken advantage of the exemption in FRS102 from the requirement to produce a cashflow statement on the grounds that the income does not exceed £500,000.

**Going Concern**

There are no material uncertainties that relate to events or conditions that cast significant doubt on the charity's ability to continue as a going concern.

**Post year end event**

The ongoing worldwide outbreak of the COVID-19 virus still represents a significant event since the end of the financial year. However, COVID-19 is considered to be a non-adjusting post year end event and therefore has not been taken into account in preparing these Financial Statements as at 31 December 2021.

**Accounting Estimates and Prior Year Errors**

No changes to accounting estimates have occurred in the reporting period.

No material prior year errors have been identified in the reporting period

**Description of Funds**

**Unrestricted funds** are 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' annual report.

An explanation of purpose of each Designated fund are as follows:

- JobClub – Funds set aside for The Job Club group
- Faith & Art – Funds set aside to work on Faith along with Art
- Maintain – Funds set aside for Building maintenance
- Mission – Short term mission fund
- Reserves – 3 months expenditure set aside as reserves

**Restricted funds** comprise of two elements :-

- a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest
- b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must

be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

An explanation of purpose of each Restricted fund are as follows:

- Build 1st – Specific donations for the first phase of the building project
- Decoration – For the decoration of the Vicarage held with Lichfield Diocese
- Holiday club – Outreach work in summer holidays for which grants were received. This continues to remain in place for the ongoing work and further grants which may be received
- Organ – The PCC received a legacy of £7,000 in 2012 that was to be used for upgrading of the Organ but not routine maintenance
- Carers & Toddlers – This is outreach work using the facilities of St Jude's and continues to be self-funding
- Youth Fund – This is for all work with secondary school aged young people. Including Sunday Youth, Friday Youth Club subs and equipment.
- Flower fund – Specific donations for flowers in Church

**Endowment funds** are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

An explanation of purpose of each Endowment fund are as follows:

The Parish of Wolverhampton St Jude's does not have any Endowment funds

### **Incoming Resources**

Planned giving, collections and donations are recognised when received or when the PCC becomes entitled to the resource and the monetary value can be measured with sufficient reliability. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and Legacies are accounted for when the PCC is legally entitled to the amounts due and the monetary value can be measured with sufficient reliability. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

### **Resources Expended**

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

### **Governance and Support Costs**

Support costs should be allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the PCC and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources eg by allocating staff costs by time spent and other costs by their usage.

### **Fixed Assets**

Consecrated and benefice property is not included in the accounts by s.10(2)(a)&(C) of the Charities Act 2011.

Moveable 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). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets exceeds 50 years, so that any depreciation charges would be immaterial.

Other tangible fixed assets are valued at cost. The depreciation rates and methods used are disclosed in note XX.

### **Investments**

Investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at market value at the year end. Investments held for re-sale are treated as current asset investments.

## Debtors

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured as cash expected to be received

## Creditors and Accruals

Creditors are measured at settlement amounts less any trade discounts. Accruals are measured on best estimate of the amount required to settle the obligation at the reporting date.

### *The Parish of Wolverhampton St Jude's year ending 2021*

#### Statement of Receipts and Payments 2021

Receipts and endowments from:	Unrestricted	Restricted	Endowment	Total funds	Prior year total funds
Donations and legacies	89,463	8,539	—	98,002	103,900
Receipts from charitable activities	942	208	—	1,150	261
Investments	2,516	84	—	2,600	2,853
Other receipts	—	—	—	—	3,280
<b>Total income</b>	<b>92,921</b>	<b>8,832</b>	<b>—</b>	<b>101,753</b>	<b>110,296</b>
<b>Payments on:</b>					
Raising funds	236	—	—	236	116
Payments on charitable activities	82,006	118,610	—	200,617	93,916
Other payments	13,627	—	—	13,627	17,762
<b>Total payments</b>	<b>95,870</b>	<b>118,610</b>	<b>—</b>	<b>214,481</b>	<b>111,795</b>
<b>Net receipts / (payments) resources before transfer</b>	<b>(2,949)</b>	<b>(109,778)</b>	<b>—</b>	<b>(112,727)</b>	<b>(1,499)</b>
<b>Transfers</b>					
Gross transfers between funds - in	2,658	1,381	—	4,040	1,862
Gross transfers between funds - out	(4,040)	—	—	(4,040)	(1,862)
<b>Other recognised gains / losses</b>					
Gains on revaluation, fixed assets, charity's own use	2,946	—	—	2,946	498
<b>Net movement in funds</b>	<b>(1,384)</b>	<b>(108,396)</b>	<b>—</b>	<b>(109,781)</b>	<b>(1,001)</b>
<b>Total funds brought forward</b>	<b>45,963</b>	<b>136,805</b>	<b>—</b>	<b>182,768</b>	<b>183,770</b>
<b>Total funds carried forward</b>	<b>44,578</b>	<b>28,408</b>	<b>—</b>	<b>72,987</b>	<b>182,768</b>

## Statement of assets and liabilities 2021

<b>Current assets - Cash at bank and in hand</b>	<b>General</b>	<b>Designated</b>	<b>Restricted</b>	<b>Endowment</b>	<b>This Year</b>	<b>Last Year</b>
Lloyds TSB Current Account -	11,217	33,307	27,376	—	71,901	58,877
CCLA DEPOSIT ACCOUNT -	2	—	—	—	2	50,431
Kingdom Bank St Judes Reserve A/C -	46	—	—	—	46	25,252
Cash in hand -	—	—	—	—	—	20
Holiday Club Petty Cash -	—	—	—	—	—	108
The Vicarage 21A St Judes -	—	—	1,500	—	1,500	1,187
<b>Totals</b>	<b>11,267</b>	<b>33,307</b>	<b>28,876</b>	<b>—</b>	<b>73,450</b>	<b>135,877</b>
<b>Current assets - Investments</b>						
CBF Church of England Property Fund	—	—	—	—	—	19,403
0132 -						
CBF Church of England UK Equity Fund	4	—	—	—	4	26,489
013 -						
<b>Totals</b>	<b>4</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>4</b>	<b>45,893</b>
<b>Liabilities - Agency accounts</b>						
Agency collections -	—	—	467	—	467	(997)
<b>Totals</b>	<b>—</b>	<b>—</b>	<b>467</b>	<b>—</b>	<b>467</b>	<b>(997)</b>
<b>Grand total</b>	<b>11,271</b>	<b>33,307</b>	<b>28,408</b>	<b>—</b>	<b>72,987</b>	<b>182,768</b>

Approved by the PCC on 24<sup>th</sup> March 2022 and signed on its behalf by:



Revd Philip Robertson

## Analysis of receipts and payments 2021

### RECEIPTS AND ENDOWMENTS

Donations and legacies	Unrestricted	Designated	Restricted	Endowment	This year	Last year	
0101 - Gift Aid - Collections	49,115	—	—	6,819	—	55,934	54,451
0201 - Non Gift Aid - Collections	9,853	—	—	41	—	9,894	9,128
0301 - Loose plate collections	3,919	—	—	—	—	3,919	2,646
0550 - Donations	5,962	—	—	148	—	6,110	14,384
0601 - Tax recoverable on Gift Aid	12,641	—	—	1,530	—	14,172	14,036
08A1 - Non-recurring one-off grants	7,971	—	—	—	—	7,971	9,254
Total	89,463	—	—	8,539	—	98,002	103,900
<b>Receipts from charitable activities</b>							
0901 - Other Income Generated	518	—	—	128	—	646	92
0903 - Subs paid for Clubs	—	—	—	80	—	80	—
Holiday/Jteam/Youth							
1101 - Fees for Weddings and Funerals	424	—	—	—	—	424	169
Total	942	—	—	208	—	1,150	261
<b>Investments</b>							
1001 - Dividends	241	—	—	—	—	241	—
1020 - Bank and building society interest	65	—	—	62	—	127	623
1230 - Church hall lettings - general	2,210	—	—	21	—	2,231	2,230
Total	2,516	—	—	84	—	2,600	2,853
<b>Other receipts</b>							
1310 - Insurance claims	—	—	—	—	—	—	3,280
Total	—	—	—	—	—	—	3,280
<b>RECEIPTS TOTAL</b>	<b>92,921</b>	<b>—</b>	<b>—</b>	<b>8,832</b>	<b>—</b>	<b>101,753</b>	<b>110,296</b>

## PAYMENTS

### Raising funds

1720 - Costs of Stewardship Campaign	236	—	—	—	236	116
Total	236	—	—	—	236	116

### Payments on charitable activities

1730 - Costs of Fetes & Other Events	46	—	108	—	154	72
1802 - Giving to Other Charities/Sponsorships	7,713	216	—	—	7,930	7,195
1901 - Parish share	49,421	—	—	—	49,421	49,928
2102 - All Other Expense Claims	—	—	—	—	—	146
2103 - Clergy Expenses	138	—	—	—	138	110
2202 - Catering	—	—	—	—	—	71
2203 - Course Material	—	—	—	—	—	320
2205 - Bank Charges	44	—	—	—	44	—
2301 - Church running - insurance	4,091	—	—	—	4,091	4,049
2310 - Telephones	1,460	—	—	—	1,460	1,476
2320 - Organ/Piano Tuning/Repair/Maintenance	—	—	—	—	—	714
2330 - Day to Day Maintenance & Repairs	5,459	90	20,027	—	25,576	8,871
2331 - Cleaning Materials&Equipment	149	—	—	—	149	361
2340 - Upkeep of services Wafer Wine	129	795	—	—	925	419
2341 - Ministry Recources used in Services	119	—	24	—	144	709
2361 - Printing/Stationery/Advertising	2,779	—	—	—	2,779	2,265
2362 - Photocopier	1,231	—	—	—	1,231	982
2363 - Licences and Subscriptions	1,049	—	—	—	1,049	871
2401 - Church running - electric	857	—	—	—	857	896
2410 - Church running - gas	6,138	—	—	—	6,138	4,202
2420 - Church running - water	73	—	—	—	73	28
2710 - Major repairs	—	—	98,450	—	98,450	10,224
Total	80,904	1,102	118,610	—	200,617	93,916

### Other payments

2001 - Salaries and Bursaries	12,965	—	—	—	12,965	17,117
2002 - Ers Nic	—	—	—	—	—	84
2025 - Secretary Pension	662	—	—	—	662	560
Total	13,627	—	—	—	13,627	17,762

<b>PAYMENTS TOTAL</b>	<b>94,768</b>	<b>1,102</b>	<b>118,610</b>	<b>—</b>	<b>214,481</b>	<b>111,795</b>
<b>GRAND TOTAL</b>	<b>(1,846)</b>	<b>(1,102)</b>	<b>(109,778)</b>	<b>—</b>	<b>(112,727)</b>	<b>(1,499)</b>

## Fund movement by type - 2021

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
<b>Build1st - Building Project - 1</b>						
Restricted	118,037	8,485	118,477	1,131	—	9,176
<b>Sub-total for Build1st</b>	<b>118,037</b>	<b>8,485</b>	<b>118,477</b>	<b>1,131</b>	<b>—</b>	<b>9,176</b>
<b>Decoration - IDS Decoration Lichf</b>						
Restricted	1,187	62	—	250	—	1,500
<b>Sub-total for Decoration</b>	<b>1,187</b>	<b>62</b>	<b>—</b>	<b>250</b>	<b>—</b>	<b>1,500</b>
<b>Faith-Art - Faith &amp; Art</b>						
Designated	200	—	—	—	—	200
<b>Sub-total for Faith-Art</b>	<b>200</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>200</b>
<b>Flower - Flower Fund</b>						
Restricted	—	53	—	—	—	53
<b>Sub-total for Flower</b>	<b>—</b>	<b>53</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>53</b>
<b>Holiday - Holiday Club</b>						
Restricted	108	—	108	—	—	—
<b>Sub-total for Holiday</b>	<b>108</b>	<b>—</b>	<b>108</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>J-Team - Pre-Secondary School</b>						
Designated	—	—	—	—	—	—
<b>Sub-total for J-Team</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>JobClub - Job Club</b>						
Designated	98	—	—	—	—	98
<b>Sub-total for JobClub</b>	<b>98</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>98</b>
<b>MISSION - SHORT TERM MISSION F</b>						
Designated	115	—	907	2,658	—	1,867
<b>Sub-total for MISSION</b>	<b>115</b>	<b>—</b>	<b>907</b>	<b>2,658</b>	<b>—</b>	<b>1,867</b>
<b>Maintain - Building Maintenance</b>						
Designated	1,337	—	195	—	—	1,142
<b>Sub-total for Maintain</b>	<b>1,337</b>	<b>—</b>	<b>195</b>	<b>—</b>	<b>—</b>	<b>1,142</b>
<b>Organ - Organ Fund</b>						
Restricted	6,967	—	—	—	—	6,967
<b>Sub-total for Organ</b>	<b>6,967</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>6,967</b>
<b>Reserves - Reserves 3 months ex</b>						
Designated	30,000	—	—	—	—	30,000
<b>Sub-total for Reserves</b>	<b>30,000</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>30,000</b>
<b>Toddlers - Carers and Toddlers</b>						
Restricted	1,121	230	—	—	—	1,352
<b>Sub-total for Toddlers</b>	<b>1,121</b>	<b>230</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>1,352</b>
<b>Youth - Youth Fund (R)</b>						
Restricted	9,384	—	24	—	—	9,359
<b>Sub-total for Youth</b>	<b>9,384</b>	<b>—</b>	<b>24</b>	<b>—</b>	<b>—</b>	<b>9,359</b>
<b>General - General fund</b>						
Unrestricted	14,212	92,921	94,768	(4,040)	2,947	11,271
<b>Sub-total for General</b>	<b>14,212</b>	<b>92,921</b>	<b>94,768</b>	<b>(4,040)</b>	<b>2,947</b>	<b>11,271</b>
<b>Grand total</b>	<b>182,768</b>	<b>101,753</b>	<b>214,481</b>	<b>—</b>	<b>2,947</b>	<b>72,987</b>



# Fund movement by type - 2020

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
<b>Build1st - Building Project - 1</b>						
Restricted	121,388	6,812	10,224	60	—	118,037
<b>Sub-total for Build1st</b>	<b>121,388</b>	<b>6,812</b>	<b>10,224</b>	<b>60</b>	<b>—</b>	<b>118,037</b>
<b>Decoration - IDS Decoration Lichf</b>						
Restricted	812	125	—	250	—	1,187
<b>Sub-total for Decoration</b>	<b>812</b>	<b>125</b>	<b>—</b>	<b>250</b>	<b>—</b>	<b>1,187</b>
<b>Faith-Art - Faith &amp; Art</b>						
Designated	—	—	—	200	—	200
<b>Sub-total for Faith-Art</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>200</b>	<b>—</b>	<b>200</b>
<b>Holiday - Holiday Club</b>						
Restricted	(594)	—	—	702	—	108
<b>Sub-total for Holiday</b>	<b>(594)</b>	<b>—</b>	<b>—</b>	<b>702</b>	<b>—</b>	<b>108</b>
<b>J-Team - Pre-Secondary School</b>						
Designated	(270)	—	379	649	—	—
<b>Sub-total for J-Team</b>	<b>(270)</b>	<b>—</b>	<b>379</b>	<b>649</b>	<b>—</b>	<b>—</b>
<b>JobClub - Job Club</b>						
Designated	98	—	—	—	—	98
Restricted	—	—	—	—	—	—
<b>Sub-total for JobClub</b>	<b>98</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>98</b>
<b>KINDER - KINDER S PENSION CON</b>						
Designated	2,437	—	2,437	—	—	—
<b>Sub-total for KINDER</b>	<b>2,437</b>	<b>—</b>	<b>2,437</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>MISSION - SHORT TERM MISSION F</b>						
Designated	750	—	634	—	—	115
<b>Sub-total for MISSION</b>	<b>750</b>	<b>—</b>	<b>634</b>	<b>—</b>	<b>—</b>	<b>115</b>
<b>Maintain - Building Maintenance</b>						
Designated	1,337	—	—	—	—	1,337
<b>Sub-total for Maintain</b>	<b>1,337</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>1,337</b>
<b>Organ - Organ Fund</b>						
Restricted	6,967	—	—	—	—	6,967
<b>Sub-total for Organ</b>	<b>6,967</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>6,967</b>
<b>Reserves - Reserves 3 months ex</b>						
Designated	30,000	—	—	—	—	30,000
<b>Sub-total for Reserves</b>	<b>30,000</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>30,000</b>
<b>Toddlers - Carers and Toddlers</b>						
Restricted	1,029	92	—	—	—	1,121
<b>Sub-total for Toddlers</b>	<b>1,029</b>	<b>92</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>1,121</b>
<b>Youth - Youth Fund (R)</b>						
Restricted	9,384	—	—	—	—	9,384
<b>Sub-total for Youth</b>	<b>9,384</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>9,384</b>
<b>General - General fund</b>						
Unrestricted	10,229	103,266	98,120	(1,862)	498	14,212
<b>Sub-total for General</b>	<b>10,229</b>	<b>103,266</b>	<b>98,120</b>	<b>(1,862)</b>	<b>498</b>	<b>14,212</b>
<b>Grand total</b>	<b>183,569</b>	<b>110,296</b>	<b>111,795</b>	<b>—</b>	<b>498</b>	<b>182,768</b>

**Staff Costs**

	2021	2020
Wages & Salaries	£12,965	£15,005
Social Security Costs	£0.00	£84
Average number of Employees	3	3

During the year the PCC employed an administrator, church cleaner and caretaker [all part-time] and not all payments were large enough to attract social security costs.

There were no employee benefits to key management personnel in the previous or current year.

The PCC did not use the National Employment Savings Trust [Nest] via the Diocesan Payroll Scheme, for its pension payments.

**COVID-19** – The PCC received £7,971 in grants from the Government related to the Furlough Scheme

**Trustees' Remuneration & Expenses**

No trustees are employed by the PCC

One Trustee the incumbent has been reimbursed £138.85 for travel and phone expenses incurred during the year

**Related Parties**

No other expenses were paid to any other PCC member, persons closely connected to them or related parties.

Donations from related parties [PCC members] totalled £18,260 (2020 £18,428)

### Analysis of Transfer between Funds 2021

Reference	Debit	Credit	Description	Fund	Fund Type
Per email from Phil Robertson all of Gift aid posted against General this is 25% of gift aid donations to Building	-	1,131.40	To building 1st to reflect 25% of GA on donations to this fund	General	Unr
Per email from Phil Robertson all of Gift aid posted against General this is 25% of gift aid donations to Building	1,131.40	-	Per General to reflect 25% of GA donations	Build1st	Res
Tfr from 00520537 to IDS	-	250	To IDS	General	Unr
Tfr from General to Short term mission fund	-	2,658.75	To Short term mission fund	General	Unr
Tfr from General to Short term mission fund	2,658.75	-	Per General	MISSION	Des
Tfr from 00520537 to IDS	250	-	Per 00520537	Decoration	Res

### Analysis of Transfer between Funds 2020

Unrestricted £	Restricted £	2020 Total £	Unrestricted £	Restricted £	2019 Total £
(250)	250	0			
(60)	60	0			
			(1,000)	1,000	0
			85	(85)	0
			(500)	500	0
			180	(180)	
<b>(310)</b>	<b>310</b>	<b>0</b>			

#### 2020 transfers

- £250 from General to Decoration – transfer to IDS account held with Lichfield
- £60 from General to Build 1<sup>st</sup> – donation input incorrectly transferred to correct

## **Fixed Assets**

The PCC of Wolverhampton St Judes do not have any Fixed Assets - Tangible

### Fixed Asset Investments

	At 1 Jan £	Additions £	Disposals £	Transfers £	Change in Market Value £	At 31 Dec £
Unrestricted funds						
CBF Property Fund	19,404	0.00	0.00	19,404	0.00	0.00
CBF UK Equity Fund	26,489	0.00	0.00	26,485	0.00	4
Restricted Funds						
Investments	0.00	0.00	0.00	0.00	0.00	0.00
Endowment Fund						
Investments	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>45,893</b>	<b>0.00</b>	<b>0.00</b>	<b>45,889</b>	<b>0.00</b>	<b>4</b>

013249001P – CBF Church of England Property Fund 0132 - £0.00

013249001Y – CBF Church of England UK Equity Fund 013 - £4

### **Summary of Asset by fund 2021**

#### **Unrestricted**

General fund	11,271	—	—	11,271	14,212
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#### **Designated**

Building Maintenance (D)	1,142	—	—	1,142	1,337
Faith & Art	200	—	—	200	200
Job Club	98	—	—	98	98
Reserves 3 months expenditure	30,000	—	—	30,000	30,000
SHORT TERM MISSION FUND	1,867	—	—	1,867	115

#### **Restricted**

Building Project - 1st Phase	—	9,176	—	9,176	118,037
Carers and Toddlers	—	1,352	—	1,352	1,121
Flower Fund	—	53	—	53	—
Holiday Club	—	—	—	—	108
IDS Decoration Lichfield	—	1,500	—	1,500	1,187
Organ Fund	—	6,967	—	6,967	6,967
Youth Fund (R)	—	9,359	—	9,359	9,384
<b>Total</b>	<b>44,578</b>	<b>28,407</b>		<b>72,985</b>	<b>182,766</b>

**SOFA – Receipts & Payments Comparatives**  
**Previous Year 2020**

**Statement of Receipts and Payments 2020**

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<b>Income and endowments from:</b>					
Donations and legacies	97,088	6,812	—	103,900	99,246
Income from charitable activities	169	92	—	261	1,458
Investments	2,728	125	—	2,853	4,532
Other income	3,280	—	—	3,280	—
<b>Total income</b>	<b>103,266</b>	<b>7,029</b>	<b>—</b>	<b>110,296</b>	<b>105,237</b>
<b>Expenditure on:</b>					
Raising funds	116	—	—	116	123
Expenditure on charitable activities	83,692	10,224	—	93,916	96,802
Other expenditure	17,762	—	—	17,762	16,766
<b>Total expenditure</b>	<b>101,571</b>	<b>10,224</b>	<b>—</b>	<b>111,795</b>	<b>113,692</b>
<b>Net income / (expenditure) resources before transfer</b>	<b>1,694</b>	<b>(3,194)</b>	<b>—</b>	<b>(1,499)</b>	<b>(8,454)</b>
<b>Transfers</b>					
Gross transfers between funds - in	849	1,012	—	1,862	3,035
Gross transfers between funds - out	(1,862)	—	—	(1,862)	(3,035)
<b>Other recognised gains / losses</b>					
Gains / losses on investment assets	—	—	—	—	395
Gains on revaluation, fixed assets, charity's own use	698	(200)	—	498	—
<b>Net movement in funds</b>	<b>1,380</b>	<b>(2,382)</b>	<b>—</b>	<b>(1,001)</b>	<b>(8,059)</b>
<b>Total funds brought forward</b>	<b>44,582</b>	<b>139,187</b>	<b>—</b>	<b>183,770</b>	<b>191,829</b>
<b>Total funds carried forward</b>	<b>45,963</b>	<b>136,805</b>	<b>—</b>	<b>182,768</b>	<b>183,770</b>