THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. BARTHOLOMEW, PENN, WOLVERHAMPTON

England & Wales · Charity number 1132537

Details

Other names	ST. BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
Status	Registered
Legal form	Previously excepted
Registered	2009-11-07
Register	View on the Charity Commission register

Contact

Address	St Bartholomew's Church 57 Church Hill Penn Wolverhampton WV4 5JB
Phone	01902576809
Email	sbsapcc@gmail.com
Website	www.stbarts.org.uk

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: The promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England, within the Ecclesiastical Parish of St. Bartholomew, Penn, Wolverhampton. The PCC has the responsibility of co-operation with the incumbent in achieving this objective.It also has maintenance responsibilities for the Church Hall and the house at 105, Brenton Road.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

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Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Staffordshire
- Wolverhampton

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£288,396	£244,114	-	-
2023-12-31	£218,736	£228,904	-	-
2022-12-31	£232,577	£233,680	-	-
2021-12-31	£212,483	£248,375	-	-
2020-12-31	£204,264	£196,481	-	-
2019-12-31	£246,721	£218,492	-	-

Trustees

Name	Role	Appointed
ALISON STORER		
Alma Simmons		2025-05-04
Barbara Edwards		2025-05-04
Catherine Pugh		2020-10-09
Cheryl Caddick		2023-04-23
Clair Brightman		2019-06-28
DEAN PLOWMAN		
Daniel Mitchell Owen		2022-06-07
David Nicholls		2024-04-14
Janet Shackleton		2019-04-28
Janice Teague		2025-05-04
Neil Hazlehurst		2018-04-28
RICHARD JOHN ALAN PITHERS		

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. BARTHOLOMEW, PEN

England & Wales - Charity number 1132537

Accounts

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

(including St Anne's Church, Lower Penn)

(Charity Registration Number: 1132537)

ANNUAL REPORT AND ACCOUNTS

For the year ended 31st December 2024

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2024

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ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2024

Objectives and Activities

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operation with the incumbent in promoting within the Ecclesiastical Parish of Penn the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has responsibilities for the Church Hall and the house at 105, Brenton Road.

Via the Growing Disciples Team, there is an evangelical emphasis on religious education in the Church. Courses for Baptism & Marriage preparation, Alpha, Living Faith, Pathways to Ministry and Authorised Lay Ministry training are run on a regular basis.

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 Penn 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

Services and Attendances

There were 626 services of all sorts in the calendar year 2024, including 208 weekend communion services in St Bart's and St Anne's churches, 33 evensong services, 12 compline services, 24 baptism services, 29 funerals (and 21 at crematoria) and 9 weddings. In addition, the Vicar, together with his team of ordained staff, continued outreach and evangelism through live streams of 'Thoughts for the Day'.

PCC Meetings and Other Activities

There were six full meetings of the PCC during the calendar year 2024. A further three full meetings were held during the first six months of 2025.

Once approved, a copy of the Minutes of PCC meetings can be found in the folder placed on the table in the porch and on the notice board at the entrance to the Oak Room at St Bartholomew's church.

Financial Review

2024 income from donations and legacies of £184,719 was £37,825 (26%) higher than 2023. Income from Planned Giving was £17,625 higher than the prior year, primarily due to increases in standing order giving, cash giving via weekly envelopes and contactless giving. Income from Sundry Donations was, in total, £15,838 higher than in the previous year and income from legacies was also higher than in 2023, up £4,361 at £10,070.

Income from Charitable Activities of £55,707, was £25,528 (85%) higher than in the previous year. The Curate's House was fully let throughout the year, thus rental income from the property was £12,450 higher than in 2023. Service fees from weddings and funerals (combined) of £18,582 were £4,532 higher than the prior year. All other income from Charitable Activities was £8,699 above the prior year.

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2024

Financial Review (continued)
Income from Trading Activities of £46,531 was £5,915 (15%) higher than in the previous year, primarily due to increases in donations received from groups using the Oak Room and Church Hall facilities. Fund raising from bring and buy sales contributed £3,499 (nil in the prior year). All other income from Trading Activities of £8,483 was £823 lower than in 2023.

Income from Investments of £1,439 was £597 higher than in the preceding year due to higher rates of return on these investments. Other Income was £204 lower than the prior year.

Total incoming resources (including income for designated or restricted purposes) of £288,396 was £69,660 (32%) higher than 2023.

The costs associated with raising funds of £442 were £600k lower than in the preceding year, due to 2023 costs associated with fund raising for the organ refurbishment project.

Costs associated with Charitable Activities were £243,672; £15,810 (7%) higher than in 2023. Church staff costs (including staff expenses) of £38,936 were £3,167 (9%) higher in 2024 when compared to the prior year. The costs of running the church buildings (being St Bartholomew's & St Anne's churches, together with the church hall and the property at 105 Brenton Road) increased by £10,554 versus the prior year, primarily due to the costs associated with repairing the church hall lounge floor and redecorating St Anne's church. The Parish paid its full Common Fund assessment to the Diocese of Lichfield of £60,501 during 2024 – this was £1,186 (2%) higher than the assessment for 2023. Costs associated with the maintenance of the Churchyard were £1,050 higher than in the prior year.

Expenditure on the provision of church music (including the cost of musicians at services as well as the costs of the annual choir tour) totalling £20,047 was £60 higher than in 2023. Administration costs of £7,077 were £811 lower than in the prior year.

The church donated £11,323 to charitable and good causes as it continued to tithe regular giving (an increase of £744 on the prior year). All other costs relating to Charitable Activities were £140 lower than in 2023.

When including the gain on liquid investment assets for the year of £4,406, together with the surplus of incoming resources over resources expended for the year of £44,282, the 'Net movement in funds' for 2024 was an increase of £48,688 represented by increases in unrestricted funds of £22,021 and Restricted funds of £26,667.

Painting in Penn

Painting in Penn is considered to be an integral part of the life and activities of St Bartholomew's, and its general activities are shown in a designated fund. Specific grants/donations given to Painting in Penn are recorded as restricted funds.

Reserves Policy

The totals of net assets and funds on the Balance Sheet at 31st December, 2024 of £1,038,181 was £48,688 higher than a year ago. Of the total, £148,116 related to unrestricted funds, £56,469 related to restricted funds, and £833,596 was capital fund, which relates to a church hall and residential properties. It is the policy of the PCC to maintain sufficient free reserves to cover up to 3 months of unrestricted regular expenditure covering staff salaries, insurance and utility costs, etc. - this is equivalent to approximately £36,000. Free reserves (excluding designated funds) at 31.12.2024 were £103,788, which is higher than the target. The trustees are comfortable that the reserves are higher than target, as giving levels are not growing significantly and expenditures continue to increase. In addition, the surplus provides opportunity to advance the future mission activities of the church.

Financial Review (continued)

Expenditure forecasts are based on quotations, statements of work and/or best estimates. The levels of General and Designated funds are deemed appropriate to support the church's activities.

The PCC is constantly aware of the fragility of its voluntary income, as long-standing members of the congregation leave the parish or are deceased. Giving levels are closely monitored by the PCC and appropriate fund raising campaigns are launched to support major projects.

Other PCC Policies
The PCC maintains a number of policies regarding operational matters, including:

a) Child Protection Policy (Safeguarding)

The policy sets the PCC's concerns and regards as:

- to safeguard the welfare and protection of all young people coming into the church and the church's premises.
- to accept the principles of the Children Act 1989 and the recommended Church of England's policies.
- to ensure the careful selection and appointment of those working with children and young people.

A revision to the church's Safeguarding Policy was adopted in 2017 and the Parish Safeguarding Co-Ordinator is an officer of the PCC, reporting regularly at PCC meetings on safeguarding matters.

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).

b) Insurance Matters

The PCC holds insurance policies in respect of the buildings, their contents and liability cover for Church employees, officers and visitors. The insurer is the Ecclesiastic Insurance Group through the Lichfield Diocesan scheme. Regular valuations are made following inspection visits.

Activities carried on in the Churches, Oak Room and Church Hall are all covered for normal liabilities so long as they take place with the knowledge and permission of the PCC and are led by persons similarly authorised and known. Meetings held in homes of individuals, whilst on church business or church supported groups, would not usually be considered within the terms of the PCC's policies. It is not considered appropriate to publicise, in this report, details of the sums covered.

c) Church Fabric

All church buildings are subject to inspection by our architect on a regular, five-year basis ("the quinquennial report"). This identifies work required to be done to safeguard the buildings. Recommendations are made as to the urgency of such work, or whether it can be done as part of a regular and ongoing maintenance cycle. The most recent quinquennial report identified no fabric matters requiring immediate attention.

d) 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.

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2024

Plans for the future

The quinquennial inspection took place in 2024. While some remedial recommendations were detailed in the subsequent quinquennial report, significant material financial outlays are not anticipated, with fabric-related projects having been prioritised over recent years. The organ at St Bartholomew's has been restored in 2025. The costs of the project have been met from project-specific fund raising and the use of free reserves. With the church presently in a period of interregnum, there are no material projects presently underway or planned.

Risk Management

The Church Wardens, Health & Safety Officer and Buildings Administrator regularly inspect premises for potential hazards. The Health & Safety officer is a member of the PCC and provides updates on health & safety matters at each PCC meeting. 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.

Structure, Governance and Management

Constitution

The PCC is a Body Corporate established by the Church of England (PCC Powers Measure 1956, and the Church Representation Rules 2006) and is a Charity registered with the Charity Commission (No: 1132537, effective from 7th November, 2009). The PCC is governed by the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2nd January 1957 and the Church Representation Rules.

Membership

Members of the PCC are ex-officio, co-opted or elected by the Annual Parochial Meeting in accordance with the Church Representation Rules. The Council comprises the Incumbent, the Churchwardens, 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 meets at least 5 times a year. Given its responsibilities, the PCC has a number of sub committees, each dealing with a particular aspect of parish life. Each reports back to the PCC with the minutes of their meetings.

Committees

The PCC operates through a Standing Committee and a number of key teams that are aligned to the Church's Mission Action Plan. Each team has a 'champion' on the PCC, whose responsibility it is to keep the PCC updated on progress and matters arising within each team. The teams are supported by various teams and resource groups to ensure that all of the Church's activities are aligned, planned, resourced and communicated appropriately.

The *Standing Committee* is the only committee required by law. It has the power to transact the business of the PCC between meetings. It also draws up the agenda for PCC meetings and discusses all aspects of church life.

The *Finance Team* oversees the general financial activities of St Bart's and St Anne's by monitoring income and expenditure and reviewing reserves. It relies on the advice given by the Treasurer and seeks to work in partnership with the Standing Committee to whom it may refer certain discussions/decisions.

The *Growing Disciples Team* has the brief to develop, support and continue the spiritual learning of the congregation, the growth in Lay Ministry within the church, as well as identifying how people can utilise their gifts and talents under God's guidance.

The *Worship & Prayer Team*'s remit is to deal with matters of worship delegated by the incumbent and/or the PCC that are felt to be within its competence, which in the past have included drawing up special services, distributing prayer link emails, arranging prayer rooms and offering an overview of certain acts of worship.

The *Buildings and Fabric Team* has the responsibility of maintaining Church properties and seeing to all programmes of repair as well as administering the various user groups that utilise the buildings.

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2024

Committees (continued)

The *Transforming Communities Team* was formed to manage the interaction between the Church and the wider community as well as to administer the Church's charitable donations made from regular giving throughout the year.

The *Going for Growth Team* has been formed to find imaginative ways to encourage more people to attend services at St Bartholomew's and St Anne's churches, whilst maintaining outreach activities linking to baptisms, funerals and regular groups that use the church facilities (coffee morning groups, pre-school toddlers groups, etc.).

The *Reaching New Generations Team* has been formed to ensure that the PCC appreciates the views and requirements of the Church's various youth groups to further develop and grow youth involvement in the Church.

Administrative Information

The ecclesiastical parish of Penn, which is part of the Diocese of Lichfield within the Church of England, covers some four square miles and has a total estimated population of over 11,000. It includes most of the suburb of Penn in the City of Wolverhampton plus Lower Penn and Penn Common in the District of South Staffordshire. There are two churches in the parish: St Bartholomew's in Church Hill, Penn and St Anne's in Springhill Lane, Lower Penn.

Contact Details

The correspondence address is St Bartholomew's Church, Parish Office, 57 Church Hill, Penn, Wolverhampton, WV4 5JB. The Parish Office telephone number is 01902 576809 (Sue Cole). Email – stbartspenn@googlemail.com. Website address – www.stbarts.org.uk

Members and Officers of the Parochial Church Council – from 1st January 2024 to the date this report was approved (or for part of that period where indicated) are:

Incumbent (ex officio):	The Reverend Prebendary Ben Whitmore (Chairman)	*- retired 31.12.24*
Associate Ministers (ex officio):	The Reverend Alison Storer	
Churchwardens (ex officio):	Mrs Catherine Pugh	
	Mr Steve Humphries	*- retired 14.04.24*
	Mrs Anne Edwards	*- retired 04.05.25*
	Mr David Nicholls	*- elected 14.04.24*
	Mrs Janet Shackleton	
Representatives on Deanery Synod (ex officio):	Mr Richard Pithers	
	Mr Matt Wragg	
	Mr Paul Beeston	
Elected members:	Mr Daniel Owen (Secretary)	
	Mr Dean Plowman (Treasurer)	
	Mrs Clair Brightman	
	Ms Cheryl Caddick	
	Mrs Barbara Edwards	*- elected 04.05.25*
	Mr Neil Hazlehurst	
	Mrs Zoe Millard	*- retired 14.04.24*
	Mr David Price	*- elected 14.04.24*
	Ms Alma Simmons	*- elected 04.05.25*
	Ms Janice Teague	*- elected 04.05.25*

The Bankers and Independent Examiners of the PCC are:

Bankers:	Co-operative Bank plc., PO Box 250, Skelmersdale, WN6 8WT.
Independent Examiners:	Lichfield Diocese Board of Finance, St Mary's House, The Close, Lichfield. Staffordshire. WS13 7LD.

Approved by the Parochial Church Council on October 31st, 2025, and signed on its behalf by:

Dean Plowman
(PCC Treasurer)

Independent Examiner's report to the trustees/members of The PCC of The Parish of St Bartholomew's Penn
Registered charity number 1132537

I report on the accounts for the year ended 31st December 2024 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 accounting records
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set
  out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give
  a true and fair view which is not a matter considered as part of an independent examination.

I have 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: ..... Date: 22/4/2026.
Lichfield Diocesan Board of Finance
St Mary's House, The Close, Lichfield WS13 7LD

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Capital Fund £	Total Funds 2024 £	Total Funds 2023 £
Incoming resources						
Donations and Legacies	2(a)	149,610	35,108	-	**184,719**	146,894
Income from Charitable Activities	2(b)	55,812	(105)	-	**55,707**	30,179
Other Trading Activities	2(c)	44,676	1,855	-	**46,531**	40,616
Investments	2(d)	1,286	153	-	**1,439**	842
Other Income	2(e)	-	-	-	-	204
Total incoming resources		251,384	37,012	-	**288,396**	218,736
Resources expended						
Raising Funds	3(a)	442	-	-	**442**	1,042
Expenditure on Charitable Activities	3(b)	232,370	11,302	-	**243,672**	227,862
Total resources expended		232,812	11,302	-	**244,114**	228,904
Gains/(Losses) on fixed assets:						
On disposal of investments		-	-	-	-	-
On revaluation of investments	4(b)	3,449	957	-	**4,406**	8,442
Net incoming / (outgoing) resources for the year before transfers		22,021	26,667	-	**48,688**	(1,726)
Transfers between funds	7(e)	-	-	-	-	-
Net movement of funds		22,021	26,667	-	**48,688**	(1,726)
Balances brought forward at beginning of year		126,099	29,798	833,596	**989,493**	991,219
Balances carried forward at end of year		148,121	56,464	833,596	**1,038,181**	989,493

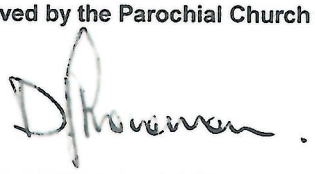
ST BARTHOLOMEW'S PENN PARISH CHURCH COUNCIL

(including St Anne's Church, Lower Penn) **Registered Charity Number 1132537**

BALANCE SHEET as at 31st December 2024

	Note	31.12.24 £	31.12.24 £	31.12.23 £	31.12.23 £
Fixed assets:					
Tangible fixed assets	4(a)		833,596		833,596
Investment assets	4(b)		87,528		83,122
Total fixed assets			921,124		916,718
Current assets:					
Debtors and prepayments	5(a)	12,854		11,829	
Cash at bank and in hand	5(b)	116,087		76,533	
Total current assets		128,941		88,362	
Liabilities: amounts due within one year	6	11,884		15,587	
Net current assets			117,057		72,775
TOTAL NET ASSETS	9		1,038,181		989,493
Represented by:					
FUNDS					
Unrestricted Funds:					
General Fund	7(a)	103,788		84,899	
Designated Funds	7(b)	44,328		41,196	
			148,116		126,095
Restricted Funds	7(c)		56,469		29,802
Total Income Funds			204,585		155,897
Capital Fund	7(d)		833,596		833,596
			1,038,181		989,493

Approved by the Parochial Church Council on October 31st, 2025 and signed on its behalf by:



Dean Plowman (PCC Treasurer)

The notes on pages 9 to 21 form part of these financial statements.

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2024

1 ACCOUNTING POLICIES

(a) Basis of preparation of the financial statements

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Statement of Recommended Practice (FRS 102) "Accounting and Reporting by Charities" ("SORP 2015").

The financial statements have been prepared under the historical cost convention, except for the revaluation of freehold properties and investment assets as indicated in note 1(e).

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the details or transactions of church groups that owe their main affiliation to another body. It is considered that there are no informal groups within the parish whose accounts should be incorporated within these financial statements. An exception is made for "Painting in Penn" which is considered to be an integral part of the life and activities of St. Bartholomew's.

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

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

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

(b) Funds

Unrestricted funds are general funds which can be used for PCC ordinary purposes, with no restriction regarding their use. Unrestricted funds may be *designated* for a particular purpose by the PCC. All transfers to designated funds, and any re-designation for alternative purposes of amounts previously set aside, are subject to PCC resolution.

Restricted funds represent (i) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (ii) donations or grants received for a specified object or invited by the PCC for a specific object, which may be expended only 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 aims to invest these funds separately from its free reserves, but not necessarily to hold specific investments for each fund. For investments not specifically relating to a particular fund, interest and dividends are apportioned to individual funds on an average balance basis.

(c) Incoming resources

Planned giving, collections and donations are recognised only when received by or on behalf of the PCC. Income Tax recoverable on Gift Aid donations is recognised in the same year as the giving to which it relates.

Dividends and interest are accounted for when receivable; no such income is received under deduction of tax.

Contributions made by community groups for the use of the church premises are accounted for when received.

Income generated from fund-raising activities (including the sale of books and other items) is reported gross.

(d) Resources expended

Grants and donations to missions and charities, etc., are accounted for when paid over, or when the relevant income is designated by the PCC if earlier.

The parish share of the diocesan budget is accounted for when due. Any arrears carried forward with the agreement of the diocesan authorities are deducted in arriving at the amount charged in the accounts.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2024

1 ACCOUNTING POLICIES (continued)

(e) Fixed assets

(i) Consecrated land and buildings, benefice property and movable church furnishings

Consecrated land and buildings and benefice property are excluded from these financial statements in accordance with section 10(2)(a) of the Charities Act 2011.

No value is placed in these financial statements on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property.

All expenditure incurred on consecrated or benefice buildings and movable church furnishings (whether maintenance or improvement) is written off as expenditure in the Statement of Financial Activities and separately disclosed.

The PCC owns a church hall and 2 residential properties (see note 4 of the accounts). As a specialised building, the hall is valued at 90% of its insured value. The residential proprety in Brenton Road has been revalued at 31st December 2023 based on the change in the Nationwide House Price Index.

(ii) Other freehold properties

These financial statements include all non-consecrated freehold properties for which the PCC is responsible, including those for which the Lichfield Diocesan Trust is the custodian trustee and legal owner. Each property is shown at its current value to to the PCC, which is determined individually as stated in note 4(a) and re-assessed annually.

(iii) Other fixtures, fittings and office equipment

The policy of the PCC is that all expenditure on fixtures, fittings and office equipment is written off when any such asset is acquired. However, an exception is made in the case of equipment purchased for use by groups in the Oak Room and Church Hall, which is capitalised at cost and depreciated on a straight-line basis at 15% per annum.

(iv) Investments

Traidcraft shares (for which a market value is not readily available) are included in the accounts at their original cost. All other investments are valued at their market value as at the end of the current year. Realised gains (or losses) are recognised when investments are sold. Unrealised gains (or losses) are accounted for on revaluation of investments at the year end.

(f) Current assets

Amounts owing to the PCC (including tax recoverable, but not yet refunded, on Gift Aid giving) are shown as debtors.

A calculation is made for expenses relating to future periods that have been paid in advance.

(g) Liabilities

Amounts owing by the PCC (for expenditure incurred and for donations or grants approved and allocated but not yet paid) are included as creditors. Any amount of the parish share remaining unpaid at the year end is also provided for as an operational (though not a legal) liability and included as a creditor.

Expenses which arise on a periodic basis are accrued for by apportionment or estimation, according to the circumstances.

Where goods or services have been received but not yet invoiced and the exact cost is not yet known, the outstanding charge is provided for on an estimated basis and included as a creditor or as an accrued expense, as appropriate.

Amounts already received but which relate wholly or partly to later periods are apportioned where appropriate and shown as income received in advance.

(h) Judgement of Estimation

The preparation of the financial statements in conformity with generally accepted accounting practices, requires the trustees to make estimates and assumptions that affect the reporting of assets and liabilities. Actual results in the future could differ from those estimates. In this regard the trustees believe that the most significant area of judgement relates to the valuation of the investment property, where three different methods of valuation have been used. See Note 4(a).

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2024

2 INCOMING RESOURCES

	Unrestricted Funds				Total	Total
	General Fund	Designated Funds	Restricted Funds	Capital Fund	Funds 2024	Funds 2023
	£	£	£	£	£	£
2(a) Donations and Legacies						
Planned giving (including under Gift Aid):						
standing orders	84,184		6,655		**90,839**	75,843
weekly envelopes	5,099		8,180		**13,279**	11,537
Income tax recoverable on planned giving	21,208	-	3,709		**24,917**	24,442
Cash on collection plate:						
public services	6,799				**6,799**	8,293
baptisms, weddings, funerals, etc.	4,164		-		**4,164**	3,465
Contactless/Text Giving	3,068				**3,068**	1,861
Sundry donations:						
Choir tour fund			7,140		**7,140**	7,005
Church hall maintenance	5,000				**5,000**	-
Other donations	9,239				**9,239**	5,358
Choir general					**-**	76
Specific expenditure	69				**69**	1,451
To offset costs of coffee, refreshments, etc.	250				**250**	262
Church floodlighting	335				**335**	390
Adult education	109				**109**	266
Organ Restoration donations			9,425		**9,425**	913
Knit & Natter					**-**	8
Churchyard		16			**16**	16
Legacies:						
for general purposes	10,070				**10,070**	5,709
Total Donations and Legacies	149,594	16	35,108	-	**184,719**	146,894

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2024

2 INCOMING RESOURCES (continued)

	Unrestricted Funds				Total	Total
	General Fund	Designated Funds	Restricted Funds	Capital Fund	Funds 2024	Funds 2023
2(b) Income from Charitable Activities	£	£	£	£	£	£
Rents from letting of Curates House	14,400				**14,400**	1,950
Fees for wedding services	3,510	605	(105)		**4,010**	1,854
Fees for funeral services	8,718	5,854			**14,572**	12,196
Monday coffee morning					**-**	225
Painting in Penn: fees from members, etc.		13,348			**13,348**	13,277
Other income	9,376				**9,376**	677
	36,004	19,807	(105)	-	**55,707**	30,179
2(c) Other Trading Activities						
Contributions for community use of Oak Room	8,061				**8,061**	7,104
Contributions for community use of Church Hall	26,489				**26,489**	24,208
Farmer's market sales	801				**801**	-
Income from Flower Festival/Craft Fair	2,140				**2,140**	3,330
Income from Christmas Fair	2,566				**2,566**	3,906
Parish Newsletter advertisements	1,530				**1,530**	495
Cake stall/Bring & buy sales	1,644		1,855		**3,499**	-
Income from Card sales	26				**26**	-
Bookstall sales	418				**418**	710
Contributions to hospitality services	580				**580**	-
Income from other fundraising	125				**125**	629
Income from concerts	297				**297**	236
	44,676	-	1,855	-	**46,531**	40,616
2(d) Investments						
Bank interest: General fund	755	531	153		**1,439**	842
Interest on CBF deposit fund account					**-**	-
	755	531	153	-	**1,439**	842
2(e) Other Income						
Wayleaves (electricity sub-station, etc.)					**-**	204
	-	-	-	-	**-**	204
Total Incoming resources	231,030	20,354	37,012	-	**288,396**	218,736

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2024

3 RESOURCES EXPENDED

	Unrestricted Funds				Total	Total
	General Fund	Designated Funds	Restricted Funds	Capital Fund	Funds 2024	Funds 2023
	£	£	£	£	£	£
3(a) Raising Funds						
Costs of Flower Festival/Craft Fair	86				**86**	75
Costs of Christmas Fair	176				**176**	217
Costs of fund raising/stewardship campaigns	180				**180**	750
	442	-	-	-	**442**	1,042
3(b) Expenditure on Charitable Activities						
Missionary, charitable and other giving: from general income	11,323				**11,323**	10,579
Parish Share / Common Fund	60,501				**60,501**	59,315
Staff Costs:						
Buildings Administrator/Parish Office Worker	25,802				**25,802**	25,036
Choirmasters/Leaders	10,279				**10,279**	8,156
Vicar's working expenses	2,855				**2,855**	2,577
Sub total carried forward	110,759	-	-	-	**110,759**	105,664

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2024

3 RESOURCES EXPENDED (continued)

	Unrestricted Funds				Total	Total
	General Fund	Designated Funds	Restricted Funds	Capital Fund	Funds 2024	Funds 2023
	£	£	£	£	£	£
3(b) Expenditure on Charitable Activities (Cont'd)						
Sub-total brought forward	110,759	-	-	-	110,759	105,664
Christian education	135		533		669	1,036
Christian education - youth work					-	45
Painting in Penn - expenses		4,131			4,131	3,550
Knit & Natter					-	102
Parish office photo copier	2,588				2,588	2,905
Parish office - telephone/broadband	1,005				1,005	851
General administration	1,791				1,791	2,679
Website / Administration System Costs	1,448				1,448	1,403
Independent Examiner's Fees	245				245	50
Church - gas	7,446				7,446	7,254
Church - electricity	11,042				11,042	8,098
Church - water	297				297	181
Church - insurance	3,864				3,864	3,614
Church - maintenance	8,678				8,678	16,996
Church - running costs	50				50	20
Church - cleaning	203				203	-
Cleaning materials	2,216				2,216	3,083
Waste Collection	1,533				1,533	1,571
Health & Safety Costs	2,375	753			3,128	1,671
St Bart's church repairs	4,475				4,475	4,317
Oak room - cleaning	1,698				1,698	1,230
Oak room - repairs	1,168				1,168	162
St Anne's - electricity	1,855				1,855	2,461
St Anne's - insurance	808				808	777
St Anne's - water	52				52	167
St Anne's - cleaning	72				72	218
St Anne's - repairs	1,372		2,942		4,314	388
Church Hall - gas	3,495				3,495	3,327
Church Hall - electricity	6,887				6,887	6,147
Church Hall - insurance	950				950	1,159
Church Hall - water					-	-
Church Hall - cleaning	3,886				3,886	4,208
Church Hall - running costs	262		300		562	31
Church Hall - repairs	9,082	539			9,622	2,519
Church yard running costs	8,803	2,842			11,645	10,595
Vicarage	440				440	-
Organists	9,228				9,228	10,579
Music and choir expenses	1,836				1,836	806
Cathedral visits	270		7,527		7,797	6,693
Organ and piano tuning		1,186			1,186	1,109
Organ Restoration costs					-	800
Altar requisites and other service costs	868				868	734
Refreshments for church	132				132	352
Hospitality after Services	402				402	296
All other expenses	209				209	60
Newsletter production and distribution costs	2,055				2,055	2,428
105 Brenton Road - insurance	649				649	631
105 Brenton Road - letting agent fees	2,275				2,275	-
105 Brenton Road - council tax	1,434				1,434	337
105 Brenton Road - utilities	233				233	-
105 Brenton Road - maintenance	2,348				2,348	4,559
	222,919	9,451	11,302	-	243,672	227,862
Total resources expended	223,361	9,451	11,302	-	244,114	213,160

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2024

4 FIXED ASSETS

4(a) Tangible fixed assets	Freehold land and buildings		Equipment used by Painting in Penn		Total
	† Church Hall	‡ Residential Properties	Grant funded equipment	Other equipment	
	£	£	£	£	£
Cost or Valuation:					
At 1st January 2024	470,000	363,596	-	-	**833,596**
Accumulated depreciation:					
At 1st January 2024	-	-	-	-	-
Charge for year	-	-	-	-	-
At 31st December 2024	-	-	-	-	-
Net book value at 31st December 2024	**470,000**	**363,596**	-	-	**833,596**
Net book value at 31st December 2023	470,000	363,596	-	-	833,596

The accounting policies relating to the various categories of tangible fixed assets are set out in Note 1(e). The freehold properties are included in the accounts as detailed in the footnotes below.

† The Church Hall, which is situated at Vicarage Road, Penn, Wolverhampton, was originally built in 1913 and has since been altered and/or extended several times. As this is a specialised building and there is no present intention to dispose of the property, no formal valuation has been obtained. At 31st December 2008 the hall was valued at 90% of its insured value (instead of 100% as in previous years), since the PCC now recognises that the use of the full insured value (which is intended to cover demolition and site clearance in addition to rebuilding costs in the event of the complete replacement of the property) may result in the overstatement of the current value of the existing building.

‡ The PCC's residential properties are comprised of:

(i) the freehold house at 105 Brenton Road, Penn, Wolverhampton. This property was acquired in 1984 as accommodation for a curate but is currently let on a short-term tenancy. In November 2010 the PCC agreed in principle to the sale of this property for the sole purpose of raising funds for the refurbishment of the Church Hall, but no action has yet been taken in this respect. Having previosuly been carried at a historical valuation dating back to 2009, the property was revalued as at 31st December 2022 at £348,596 in line with the Nationwide House Price Index.

and

(ii) another freehold house in the Penn area bequeathed by a parishioner who died during 2008. Under the terms of this bequest, two members of the deceased's family have the right to continue to live there for as long as they may wish (during which time they will be responsible for all running and maintenance costs). This property is valued at £15,000, which takes full account of the potential length of time before the PCC may be able to obtain vacant possession of the property, given the current age of the younger life-tenant. In view of these special circumstances, the details of this bequest and the location of the property have not yet been publicised. The PCC have agreed this policy.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2024

4 FIXED ASSETS (continued)

4(b) Investment assets	Investments carried at market value CCLA investment: allocated to general funds	allocated to designated funds	allocated to restricted funds	Investment carried at cost: Traidcraft shares	Total
	£	£	£	£	£
At 1st January 2024	65,313	714	16,979	115	83,122
Re-allocation of investments	753	(753)	-		-
Gains on revaluation	3,410	39	957	-	4,406
At 31st December 2024	**69,476**	**0**	**17,936**	**115**	**87,528**

5 CURRENT ASSETS

5(a) Debtors and prepayments	At 31.12.24 £	At 31.12.23 £
Amounts receivable	-	-
Tax recoverable on giving under Gift Aid	**5,435**	4,687
Prepayments	**757**	1,664
Credit balances held with suppliers	**3,547**	2,363
Balance with Diocesan Interior Decoration Scheme (see also note 7(c))	**3,115**	3,115
	12,854	11,829

5(b) Cash at bank and in hand - 2024

	Unrestricted funds	Designated funds	Restricted funds	Total 2024
	£	£	£	£
CBF deposit account	15,587	10,531	2,434	**28,552**
The Co-operative Bank PLC - current account	12,676	33,693	41,026	**87,395**
Cash in hand	700		(560)	**140**
	28,963	44,224	42,900	**116,087**

5(b) Cash at bank and in hand - 2023

	Unrestricted funds	Designated funds	Restricted funds	Total 2023
	£	£	£	£
CBF deposit account	14,299	10000	2,814	**27,113**
The Co-operative Bank PLC - current account	2,880	30,482	15,834	**49,196**
Cash in hand	224			**224**
	17,403	40,482	18,648	**76,533**

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2024

6 LIABILITIES: AMOUNTS DUE WITHIN ONE YEAR

	At 31.12.24 £	At 31.12.23 £
Agency Collections (incl. wedding and funeral fees due to Lichfield Diocesen Board of Finance)	6,882	8,621
Sundry creditors payable	1,628	703
Accrued expenses	1,573	4,186
Donations allocated from general income but not yet paid over	1,801	2,078
	11,884	15,587

7 FUNDS

The nature of each class of fund is explained in note 1(b).
Transfers between funds are detailed in note 7(e).

7(a) Unrestricted funds: General	At 31.12.23 £	Incoming Resources £	Resources expended £	Transfers (See 7(e)) £	Gains / (losses) on fixed assets £	At 31.12.24 £
Unrestricted General Fund	84,899	231,030	(223,361)	7,810	3,410	103,788

7(b) Unrestricted funds: designated						
Bell Tower Fund	-	100				100
Choir Tour Fund	77	7,140	(7,140)			77
Churchyard Fund	17,564	2,965	(2,842)	(15,000)		2,687
Youth Worker Fund	1,409					1,409
Church Hall Refurb	539		(539)			-
Legacy Fund	714		(753)		39	-
Mission Fund	10,000	531				10,531
Organ Fund	5,970	3,410	(1,186)	15,000		23,195
Painting in Penn "General" Fund	4,923	13,348	(4,131)	(7,810)		6,331
	41,196	27,494	(16,591)	(7,810)	39	44,328

Fund description:

Choir Tour Fund	For choir costs, including annual cathedral residential visits
Churchyard Fund	For the maintenance and upkeep of the churchyard
Youth Worker Fund	For youth work (primarily employment costs associated with the Youth & Family worker)
Hall Refurb Fund	For refurbishment of the church hall
Legacy Fund	For major projects (usually building/fabric related)
Mission Fund	For mission activities
Organ Fund	For the maintenance and upkeep of the organ
Painting in Penn "General" Fund	For the support of Painting-in-Penn (an art-based church group/community outreach project)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2024

7 FUNDS (continued)

7(c) Restricted funds	At 31.12.23 £	Incoming Resources £	Resources Expended £	Transfers (detailed in note 7(e)) £	Gains (losses) on fixed assets £	At 31.12.24 £
Restricted Funds						
St. Anne's Church Fund	2,942		(2,942)			-
Choir Fund	492		(492)			-
Flower Fund	1,072					1,072
Church Hall Patio	602					602
Hall Garden Fund	300		(300)			-
Interior Decoration Fund	3,115					3,115
Organ Restoration Fund	1,227	29,823				31,051
Parke - Christian Education	2,602	48	(533)		94	2,211
Parke - Pew Bibles	16,162	91			819	17,072
Parke - Hymn Books	866	5			44	915
Puppets in Penn Fund	421	9				429
	29,802	29,977	(4,267)	-	957	56,469
7(d) Capital fund						
PCC properties (as valued per note 4(a))	833,596	-	-	-	-	833,596

Fund description:

St. Anne's Church Fund	For the maintenance & upkeep of St Anne's Church
Bell Tower Fund	For the maintenance of the bell tower and bells at St Bartholomew's Church
Church heating project	For the installation of new heating systems at both St Bartholomew's & St Anne's Churches
Choir Fund	For choir costs, including annual cathedral residential visits
Flower Fund	For church flowers
Knit & Natter	For knitting of prayer shawls
Church Hall patio	For the future development of a patio/gathering area outside the Church Hall
Hall Garden Fund	For the development of the church hall garden
Interior Decoration Fund	For the internal redecoration of the Vicarage. Funds are held within the Lichfield Diocesan Interior Decoration Scheme (see note 5a). Annual bonuses added by the Diocese are shown in note 2(d).
Organ Restoration Fund	For the repair and restoration of the organ at St Bartholomew's church
Pew kneelers	For replacement of pew kneelers
Painting in Penn Donations	For specific donations made by the Painting in Penn art group
Parke - re-glazing	For re-glazing of a church window (in memory of members of the Parke family)
Parke - Christian Education	For development of Christian education within the church community
Parke - Pew Bibles	For the purchase of pew bibles
Parke - Hymn Books	For the purchase of hymn books
Puppets in Penn Fund	For running costs for the Penn puppeteers - a church group supporting youth worship

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2024

2023 Funds

7(a) Unrestricted funds: General	At 31.12.22 £	Incoming Resources £	Resources expended £	Transfers (See 7(e)) £	Gains / (losses) on fixed assets £	At 31.12.2023 £
Unrestricted General Fund	88,004	190,627	(209,088)	8,415	6,940	**84,899**

7(b) Unrestricted funds: designated						
Choir Tour Fund		77				**77**
Churchyard Fund	19,012	1,864	(3,312)			**17,564**
Youth Worker Fund	1,409					**1,409**
Church Hall Refurb	539					**539**
Legacy Fund	649				65	**714**
Mission Fund	10,000					**10,000**
Organ Fund	4,324	3,270	(1,624)			**5,970**
Painting in Penn "General" Fund	3,611	13,277	(3,550)	(8,415)		**4,923**
	39,543	18,488	(8,486)	(8,415)	65	**41,196**

7(c) Restricted funds	At 31.12.22 £	Incoming Resources £	Resources expended £	Transfers £	Gains / (losses) on fixed assets £	At 31.12.2023 £
Restricted Funds						
St. Anne's Church Fund	2,942					**2,942**
Choir Fund	105	7,080	(6,693)			**492**
Flower Fund	1,072					**1,072**
Knit & Natter	62	8	(70)			**-**
Church Hall Patio	602					**602**
Hall Garden Fund		300				**300**
Interior Decoration Fund	3,115					**3,115**
Organ Restoration Fund		2,027	(800)			**1,227**
Pew Kneelers	3,506	112	(3,618)			**-**
Parke - Christian Education	2,542	31	(149)		179	**2,602**
Parke - Pew Bibles	14,914	53			1,194	**16,162**
Parke - Hymn Books	800	3			64	**866**
Puppets in Penn Fund	415	5				**421**
	30,075	9,620	(11,330)	-	1,437	**29,802**

7(d) Capital fund						
PCC properties (as valued per note 4(a))	833,596					**833,596**

7 FUNDS (continued)

7(e) Transfers between funds	Unrestricted Funds: General Fund £	Unrestricted Funds: Designated Funds £	Restricted Funds £	Capital Fund £	Total Funds 2024 £	Total Funds 2023 £
Amounts transferred between funds	7,810	(7,810)	-	-	-	-
Total Transfers between funds	7,810	(7,810)	-	-	-	-

8 (a) STAFF COSTS

	2024 £	2023 £
Wages and salaries, etc.	36,081	33,192

The PCC employed the following part-time members of staff during the year: a parish office secretary/administrator and a buildings administrator. Neither of these individuals earned more than £60,000 per annum.

The amounts shown above for "wages and salaries, etc." also include employers national insurance, pensions payments as well as fees paid to two self-employed musicians for their services as choir leaders.

The PCC uses the National Employment Savings Trust (NEST) for its pension payments. During 2024 the parish made £1,432 in pension payments.

8 (b) RELATED PARTIES

A small immaterial portion of the expenses paid to the incumbent may have related to his services as chairman of the PCC.

Donations from related parties (PCC members) totalled £10,284 (2023: £9,692) in the year.

8 (c) FEES FOR EXAMINATION OF THE ACCOUNTS

The Independent Examiner's fee for 2024 is £175 (2023: £175). No other fees were paid to the Independent Examiner.

9 ANALYSIS OF NET ASSETS BY FUND - 2024

	Note	Unrestricted Funds: General Fund £	Unrestricted Funds: Designated Funds £	Restricted Funds £	Capital Fund £	Total Funds 31.12.24 £	Total Funds 31.12.23 £
Tangible fixed assets	4(a)				833,596	833,596	833,596
Investments	4(b)	69,592		17,937		87,529	83,122
Current Assets	5	39,198	44,328	45,414		128,940	88,363
Current liabilities	6	(5,002)		(6,882)		(11,884)	(15,587)
Total net assets		103,788	44,328	56,469	833,596	1,038,181	989,493

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2024

9 ANALYSIS OF NET ASSETS BY FUND - 2023

	Note	Unrestricted Funds: General Fund £	Unrestricted Funds: Designated Funds £	Restricted Funds £	Capital Fund £	Total Funds 31.12.2023 £	Total Funds 31.12.2022 £
Tangible fixed assets	4(a)				833,596	**833,596**	833,596
Investments	4(b)	65,428	714	16,979		**83,122**	66,611
Current Assets	5	26,437	40,482	21,443		**88,363**	106,662
Current liabilities	6	(6,967)		(8,621)		**(15,587)**	(23,718)
Total net assets		84,899	41,196	29,802	833,596	**989,493**	983,150

10 SOFA COMPARATIVES
(year ending 31st December, 2023)

	Unrestricted Funds £	Restricted Funds £	Capital Fund £	Total Funds £
Incoming resources				
Donations and Legacies	137,479	9,416	-	146,894
Income from Charitable Activities	30,179	-	-	30,179
Other Trading Activities	40,616	-	-	40,616
Investments	638	204	-	842
Other Income	204	-	-	204
Total incoming resources	209,116	9,620	-	218,736
Resources expended				
Raising Funds	1,042	-	-	1,042
Expenditure on Charitable Activities	216,532	11,330	-	227,862
Total resources expended	217,573	11,330	-	228,904
Gains on fixed assets:				
On disposal of investments	-	-	-	-
On revaluation of investments	7,005	1,437	-	8,442
Net incoming / (outgoing) resources for the year before transfers	(1,453)	(273)	-	(1,726)
Transfers between funds	-	-	-	-
Net movement of funds	(1,453)	(273)	-	(1,726)
Balances brought forward at beginning of year	127,552	30,071	833,596	991,219
Balances carried forward at end of year	**126,099**	**29,798**	**833,596**	**989,493**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. BARTHOLOMEW, PEN

England & Wales - Charity number 1132537

Accounts

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

(including St Anne's Church, Lower Penn)

(Charity Registration Number: 1132537)

ANNUAL REPORT AND ACCOUNTS

For the year ended 31st December 2023

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2023

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ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2023

Objectives and Activities

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operation with the incumbent in promoting within the Ecclesiastical Parish of Penn the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has responsibilities for the Church Hall and the house at 105, Brenton Road.

Via the Growing Disciples Team, there is an evangelical emphasis on religious education in the Church. Courses for Baptism & Marriage preparation, Alpha, Living Faith, Pathways to Ministry and Authorised Lay Ministry training are run on a regular basis.

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 Penn 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

Services and Attendances

There were 540 services of all sorts in the calendar year 2023, including 157 weekend communion services in St Bart's and St Anne's churches, 33 evensong services, 12 compline services, 15 baptism services, 32 funerals (27 at crematoria) and 4 weddings. In addition, the Vicar, together with his team of ordained staff, continued outreach and evangelism through live streams of 'Thoughts for the Day'.

PCC Meetings and Other Activities

There were six full meetings of the PCC during the calendar year 2023. A further three full meetings were held during the first six months of 2024.

As usual, once approved, a copy of the Minutes can be found in the folder placed on the table in the Church porch and on the Notice Board at the entrance to the Oak Room.

Financial Review

2023 income from donations and legacies of £146,894 was £13,539 (8%) lower than 2022. Income from Planned Giving was £4,922 higher than the prior year, with increases in cash donations from services, contactless giving, tax recovery on donations via the Gift Aid scheme and regular envelope donations more than offsetting reductions in standing order donations. Income from Sundry Donations was, in total, £6,670 lower than in the previous year and income from legacies was £11,791 below 2022.

Income from Charitable Activities of £30,179, was £3,366 (10%) lower than in the previous year. The Curate's House was only partially let throughout the year, thus rental income from the property was £3,900 lower. Service fees from weddings and funerals (combined) of £14,050 were £48 higher than the prior year, albeit with lower income from wedding fees, as 8 fewer weddings took place in 2023 when compared to the previous year. All other income from Charitable Activities was £486 above the prior year.

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2023

Financial Review (continued)
Income from Trading Activities of £40,616 was £2,463 (7%) higher than in the previous year, primarily due to increases in income generated from the annual Flower Festival and Christmas Fayre (up £1,868 on 2022). Income from donations for the use of the Oak Room and Church Hall increased by £27 to £31,311. All other income from Trading Activities of £2,069 was £568 higher than in 2022.

Income from Investments of £842 was £501 higher than in the preceding year as interest rates increased, and all Other Income of £204 was £100 higher than the prior year.

Total incoming resources (including income for designated or restricted purposes) of £218,736 was £13,841 (6%) lower than 2022.

The costs associated with raising funds of £1,042 were £279k lower than in the preceding year, due to a £135 increase in the costs relating to operating the contactless card reader at St Bartholomew's (a full year impact of the recurring monthly administration charge), more than offset by lower costs (£414) associated with the Flower Festival & Christmas Fayre.

Costs associated with Charitable Activities were £227,862; £4,497 (2%) lower than in 2022. Church staff costs (including staff expenses) of £35,770 were £6,849 (24%) higher in 2023 when compared to the prior year. The costs of running the church buildings (being St Bartholomew's & St Anne's churches, together with the property at 105 Brenton Road) decreased by £15,737 versus the prior year, primarily due to the cost incurred in completing the heating replacement project at St Bartholomew's church in 2022 (£48,126). The Parish paid its full Common Fund assessment to the Diocese of Lichfield of £59,315 during 2023 – this was unchanged from the prior year. Costs associated with the maintenance of the Churchyard were £1,677 higher than in the prior year.

Expenditure on the provision of church music (including the cost of musicians at services as well as the costs of the annual choir tour) totalling £19,987 was £3,215 higher than in 2022. Administration costs were £737 higher than in the prior year. All other costs relating to Charitable Activities were £1,238 lower than in 2022.

The church donated £10,579 to charitable and good causes as it continued to tithe regular giving.

When including the gain on liquid investment assets for the year of £8,442, together with the deficit of resources expended over incoming resources for the year of £10,168, the 'Net movement in funds' for 2023 was a decrease of £1,726 represented by decreases in unrestricted funds of £1,453 and a decrease in restricted funds of £273.

Painting in Penn

Painting in Penn is considered to be an integral part of the life and activities of St Bartholomew's and its general activities are shown in a designated fund. Specific grants/donations given to Painting in Penn are recorded as restricted funds.

Reserves Policy

The totals of net assets and funds on the Balance Sheet at 31st December, 2023 of £989,493 was £1,726 lower than a year ago. Of the total, £126,095 related to unrestricted funds, £29,802 restricted funds, and £833,596 was capital fund, which relates to a church hall and residential properties. It is the policy of the PCC to maintain sufficient free reserves to cover up to 3 months of unrestricted regular expenditure covering staff salaries, insurance and utility costs, etc. - this is equivalent to approximately £36,000. Free reserves (excluding designated funds) at 31.12.2023 were £84,899, which is higher than the target. The trustees are comfortable that the reserves are higher than target, as giving levels are not growing significantly and expenditures continue to increase. In addition, the surplus provides opportunity to advance the future mission activities of the church.

Financial Review (continued)

Expenditure forecasts are based on quotations, statements of work and/or best estimates. The levels of General and Designated funds are deemed appropriate to support the church's activities.

The PCC is constantly aware of the fragility of its voluntary income, as long-standing members of the congregation leave the parish or are deceased. Giving levels are closely monitored by the PCC and appropriate fund raising campaigns are launched to support major projects.

Other PCC Policies
The PCC maintains a number of policies regarding operational matters, including:

a) Child Protection Policy (Safeguarding)

The policy sets the PCC's concerns and regards as:

- to safeguard the welfare and protection of all young people coming into the church and the church's premises.
- to accept the principles of the Children Act 1989 and the recommended Church of England's policies.
- to ensure the careful selection and appointment of those working with children and young people.

A revision to the church's Safeguarding Policy was adopted in 2017 and the Parish Safeguarding Co-Ordinator is an officer of the PCC, reporting regularly at PCC meetings on safeguarding matters.

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).

b) Insurance Matters

The PCC holds insurance policies in respect of the buildings, their contents and liability cover for Church employees, officers and visitors. The insurer is the Ecclesiastic Insurance Group through the Lichfield Diocesan scheme. Regular valuations are made following inspection visits.

Activities carried on in the Churches, Oak Room and Church Hall are all covered for normal liabilities so long as they take place with the knowledge and permission of the PCC and are led by persons similarly authorised and known. Meetings held in homes of individuals, whilst on church business or church supported groups, would not usually be considered within the terms of the PCC's policies. It is not considered appropriate to publicise, in this report, details of the sums covered.

c) Church Fabric

All church buildings are subject to inspection by our architect on a regular, five-year basis ("the quinquennial report"). This identifies work required to be done to safeguard the buildings. Recommendations are made as to the urgency of such work, or whether it can be done as part of a regular and ongoing maintenance cycle. The most recent quinquennial report identified no fabric matters requiring immediate attention.

d) 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.

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2023

Plans for the future

The next quinquennial inspection is due in 2024, although significant material financial outlays are not anticipated, with fabric-related projects having been prioritised over recent years. The organ at St Bartholomew's is long-overdue a restoration and fund raising is underway to contribute to the project expenses, although the work is not expected to take place until the first quarter of 2025.

Risk Management

The Church Wardens, Health & Safety Officer and Buildings Administrator regularly inspect premises for potential hazards. The Health & Safety officer is a member of the PCC and provides updates on health & safety matters at each PCC meeting. 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.

Structure, Governance and Management

Constitution

The PCC is a Body Corporate established by the Church of England (PCC Powers Measure 1956, and the Church Representation Rules 2006) and is a Charity registered with the Charity Commission (No: 1132537, effective from 7th November, 2009). The PCC is governed by the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2nd January 1957 and the Church Representation Rules.

Membership

Members of the PCC are ex-officio, co-opted or elected by the Annual Parochial Meeting in accordance with the Church Representation Rules. The Council comprises the Incumbent, the Churchwardens, 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 meets at least 5 times a year. Given its responsibilities, the PCC has a number of sub committees, each dealing with a particular aspect of parish life. Each reports back to the PCC with the minutes of their meetings.

Committees

The PCC operates through a Standing Committee and a number of key teams that are aligned to the Church's Mission Action Plan. Each team has a 'champion' on the PCC, whose responsibility it is to keep the PCC updated on progress and matters arising within each team. The teams are supported by various teams and resource groups to ensure that all of the Church's activities are aligned, planned, resourced and communicated appropriately.

The *Standing Committee* is the only committee required by law. It has the power to transact the business of the PCC between meetings. It also draws up the agenda for PCC meetings and discusses all aspects of church life.

The *Finance Team* oversees the general financial activities of St Bart's and St Anne's by monitoring income and expenditure and reviewing reserves. It relies on the advice given by the Treasurer and seeks to work in partnership with the Standing Committee to whom it may refer certain discussions/decisions.

The *Growing Disciples Team* has the brief to develop, support and continue the spiritual learning of the congregation, the growth in Lay Ministry within the church, as well as identifying how people can utilise their gifts and talents under God's guidance.

The *Worship & Prayer Team*'s remit is to deal with matters of worship delegated by the incumbent and/or the PCC that are felt to be within its competence, which in the past have included drawing up special services, distributing prayer link emails, arranging prayer rooms and offering an overview of certain acts of worship.

The *Buildings and Fabric Team* has the responsibility of maintaining Church properties and seeing to all programmes of repair as well as administering the various user groups that utilise the buildings.

Committees (continued)

The *Transforming Communities Team* was formed to manage the interaction between the Church and the wider community as well as to administer the Church's charitable donations made from regular giving throughout the year.

The *Going for Growth Team* has been formed to find imaginative ways to encourage more people to attend services at St Bartholomew's and St Anne's churches, whilst maintaining outreach activities linking to baptisms, funerals and regular groups that use the church facilities (coffee morning groups, pre-school toddlers groups, etc.).

The *Reaching New Generations Team* has been formed to ensure that the PCC appreciates the views and requirements of the Church's various youth groups to further develop and grow youth involvement in the Church.

Administrative Information
The ecclesiastical parish of Penn, which is part of the Diocese of Lichfield within the Church of England, covers some four square miles and has a total estimated population of over 11,000. It includes most of the suburb of Penn in the City of Wolverhampton plus Lower Penn and Penn Common in the District of South Staffordshire. There are two churches in the parish: St Bartholomew's in Church Hill, Penn and St Anne's in Springhill Lane, Lower Penn.

Contact Details
The correspondence address is St Bartholomew's Church, Parish Office, 57 Church Hill, Penn, Wolverhampton, WV4 5JB. The Parish Office telephone number is 01902 576809 (Sue Cole). Email – stbartspenn@googlemail.com. Website address – www.stbarts.org.uk

Members and Officers of the Parochial Church Council – from 1st January 2023 to the date this report was approved (or for part of that period where indicated) are:

Incumbent (ex officio):	The Reverend Prebendary Ben Whitmore (Chairman)	
Associate Ministers (ex officio):	The Reverend Alison Storer	
Churchwardens (ex officio):	Mrs Catherine Pugh	
	Mr Steve Humphries	*- retired 14.04.24*
	Mrs Anne Edwards	*- elected 14.04.24*
Representatives on Deanery Synod (ex officio):	Mr Richard Pithers	
	Mr Matt Wragg	
	Mr Paul Beeston	
Elected members:	Mr Daniel Owen (Secretary)	
	Mr Dean Plowman (Treasurer)	
	Mrs Clair Brightman	
	Ms Cheryl Caddick	
	Mr Neil Hazlehurst	
	Mrs Zoe Millard	*- retired 14.04.24*
	Mr David Nicholls	*- elected 14.04.24*
	Mr David Price	*- elected 14.04.24*
	Mrs Janet Shackleton	

The Bankers and Independent Examiners of the PCC are:

Bankers:	Co-operative Bank plc., PO Box 250, Skelmersdale, WN6 8WT.
Independent Examiners:	Lichfield Diocese Board of Finance, St Mary's House, The Close, Lichfield. Staffordshire. WS13 7LD.

Approved by the Parochial Church Council on October 31st, 2024, and signed on its behalf by:

Reverend Prebendary B. N. Whitmore
(Chairman)

Independent Examiner's report

Accounts for the year ended 31st December 2023

Respective responsibilities of the Trustees and the examiner

The charity's trustees are responsible for the preparation of the accounts and they consider that an audit is not required for the year under section 144(2) 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 the 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 these records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required for 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 matter has 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 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.

Date: 30th October 2024

Signed:



Stephen Hendy

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Capital Fund £	Total Funds 2023 £	Total Funds 2022 £
Incoming resources						
Donations and Legacies	2(a)	137,479	9,416	-	**146,894**	160,433
Income from Charitable Activities	2(b)	30,179	-	-	**30,179**	33,546
Other Trading Activities	2(c)	40,616	-	-	**40,616**	38,153
Investments	2(d)	638	204	-	**842**	341
Other Income	2(e)	204	-	-	**204**	104
Total incoming resources		209,116	9,620	-	**218,736**	232,577
Resources expended						
Raising Funds	3(a)	1,042	-	-	**1,042**	1,321
Expenditure on Charitable Activities	3(b)	216,532	11,330	-	**227,862**	232,359
Total resources expended		217,574	11,330	-	**228,904**	233,680
Gains/(Losses) on fixed assets:						
On disposal of investments		-	-	-	-	-
On revaluation of investments	4(b)	7,005	1,437	-	**8,442**	140,527
Net incoming / (outgoing) resources for the year before transfers		(1,453)	(273)	-	**(1,726)**	139,424
Transfers between funds	7(e)	-	-	-	-	-
Net movement of funds		(1,453)	(273)	-	**(1,726)**	139,424
Balances brought forward at beginning of year		127,552	30,071	833,596	**991,219**	851,795
Balances carried forward at end of year		126,099	29,798	833,596	**989,493**	991,219

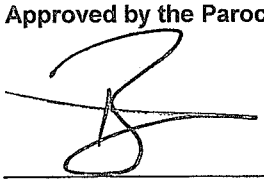
ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

(including St Anne's Church, Lower Penn) **Registered Charity Number 1132537**

BALANCE SHEET as at 31st December 2023

	Note	31.12.23 £	31.12.23 £	31.12.22 £	31.12.22 £
Fixed assets:					
Tangible fixed assets	4(a)		**833,596**		833,596
Investment assets	4(b)		**83,122**		74,679
Total fixed assets			**916,718**		908,275
Current assets:					
Debtors and prepayments	5(a)	**11,829**		10,129	
Cash at bank and in hand	5(b)	**76,533**		96,533	
Total current assets		**88,362**		106,662	
Liabilities: amounts due within one year	6	**15,587**		23,718	
Net current assets			**72,775**		82,944
TOTAL NET ASSETS	9		**989,493**		991,219
Represented by:					
FUNDS					
Unrestricted Funds:					
General Fund	7(a)	**84,899**		88,004	
Designated Funds	7(b)	**41,196**		39,544	
			126,095		127,548
Restricted Funds	7(c)		**29,802**		30,075
Total Income Funds			**155,897**		157,623
Capital Fund	7(d)		**833,596**		833,596
			989,493		991,219

Approved by the Parochial Church Council on October 31st, 2024 and signed on its behalf by:



Reverend Prebendary B.N. Whitmore (Chairman)

The notes on pages 9 to 21 form part of these financial statements.

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2023

1 ACCOUNTING POLICIES

(a) Basis of preparation of the financial statements

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Statement of Recommended Practice (FRS 102) "Accounting and Reporting by Charities" ("SORP 2015").

The financial statements have been prepared under the historical cost convention, except for the revaluation of freehold properties and investment assets as indicated in note 1(e).

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the details or transactions of church groups that owe their main affiliation to another body. It is considered that there are no informal groups within the parish whose accounts should be incorporated within these financial statements. An exception is made for "Painting in Penn" which is considered to be an integral part of the life and activities of St. Bartholomew's.

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

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

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

(b) Funds

Unrestricted funds are general funds which can be used for PCC ordinary purposes, with no restriction regarding their use. Unrestricted funds may be *designated* for a particular purpose by the PCC. All transfers to designated funds, and any re-designation for alternative purposes of amounts previously set aside, are subject to PCC resolution.

Restricted funds represent (i) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (ii) donations or grants received for a specified object or invited by the PCC for a specific object, which may be expended only 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 aims to invest these funds separately from its free reserves, but not necessarily to hold specific investments for each fund. For investments not specifically relating to a particular fund, interest and dividends are apportioned to individual funds on an average balance basis.

(c) Incoming resources

Planned giving, collections and donations are recognised only when received by or on behalf of the PCC. Income Tax recoverable on Gift Aid donations is recognised in the same year as the giving to which it relates.

Dividends and interest are accounted for when receivable; no such income is received under deduction of tax.

Contributions made by community groups for the use of the church premises are accounted for when received.

Income generated from fund-raising activities (including the sale of books and other items) is reported gross.

(d) Resources expended

Grants and donations to missions and charities, etc., are accounted for when paid over, or when the relevant income is designated by the PCC if earlier.

The parish share of the diocesan budget is accounted for when due. Any arrears carried forward with the agreement of the diocesan authorities are deducted in arriving at the amount charged in the accounts.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2023

1 ACCOUNTING POLICIES (continued)

(e) Fixed assets

(i) Consecrated land and buildings, benefice property and movable church furnishings

Consecrated land and buildings and benefice property are excluded from these financial statements in accordance with section 10(2)(a) of the Charities Act 2011.

No value is placed in these financial statements on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property.

All expenditure incurred on consecrated or benefice buildings and movable church furnishings (whether maintenance or improvement) is written off as expenditure in the Statement of Financial Activities and separately disclosed.

The PCC owns a church hall and 2 residential properties (see note 4 of the accounts). As a specialised building, the hall is valued at 90% of its insured value. The residential proprety in Brenton Road has been revalued at 31st December 2023 based on the change in the Nationwide House Price Index.

(ii) Other freehold properties

These financial statements include all non-consecrated freehold properties for which the PCC is responsible, including those for which the Lichfield Diocesan Trust is the custodian trustee and legal owner. Each property is shown at its current value to to the PCC, which is determined individually as stated in note 4(a) and re-assessed annually.

(iii) Other fixtures, fittings and office equipment

The policy of the PCC is that all expenditure on fixtures, fittings and office equipment is written off when any such asset is acquired. However, an exception is made in the case of equipment purchased for use by groups in the Oak Room and Church Hall, which is capitalised at cost and depreciated on a straight-line basis at 15% per annum.

(iv) Investments

Traidcraft shares (for which a market value is not readily available) are included in the accounts at their original cost. All other investments are valued at their market value as at the end of the current year. Realised gains (or losses) are recognised when investments are sold. Unrealised gains (or losses) are accounted for on revaluation of investments at the year end.

(f) Current assets

Amounts owing to the PCC (including tax recoverable, but not yet refunded, on Gift Aid giving) are shown as debtors.

A calculation is made for expenses relating to future periods that have been paid in advance.

(g) Liabilities

Amounts owing by the PCC (for expenditure incurred and for donations or grants approved and allocated but not yet paid) are included as creditors. Any amount of the parish share remaining unpaid at the year end is also provided for as an operational (though not a legal) liability and included as a creditor.

Expenses which arise on a periodic basis are accrued for by apportionment or estimation, according to the circumstances.

Where goods or services have been received but not yet invoiced and the exact cost is not yet known, the outstanding charge is provided for on an estimated basis and included as a creditor or as an accrued expense, as appropriate.

Amounts already received but which relate wholly or partly to later periods are apportioned where appropriate and shown as income received in advance.

(h) Judgement of Estimation

The preparation of the financial statements in conformity with generally accepted accounting practices, requires the trustees to make estimates and assumptions that affect the reporting of assets and liabilities. Actual results in the future could differ from those estimates. In this regard the trustees believe that the most significant area of judgement relates to the valuation of the investment property, where three different methods of valuation have been used. See Note 4(a).

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2023

2 INCOMING RESOURCES

	Unrestricted Funds				Total	Total
	General Fund	Designated Funds	Restricted Funds	Capital Fund	Funds 2023	Funds 2022
	£	£	£	£	£	£
2(a) Donations and Legacies						
Planned giving (including under Gift Aid):						
standing orders	75,843				**75,843**	77,411
weekly envelopes	10,423		1,114		**11,537**	9,753
Income tax recoverable on planned giving	24,442				**24,442**	22,237
Cash on collection plate:						
public services	8,293				**8,293**	6,845
baptisms, weddings, funerals, etc.	3,465				**3,465**	4,273
Contactless/Text Giving	1,861				**1,861**	-
Sundry donations:						
Church heating					**-**	100
Choir tour fund			7,005		**7,005**	5,526
Church hall maintenance					**-**	233
Other donations	5,358				**5,358**	14,426
Choir general			76		**76**	100
Specific expenditure	1,151		300		**1,451**	1,035
To offset costs of coffee, refreshments, etc.	262				**262**	119
Flower fund donations					**-**	-
Church floodlighting	390				**390**	195
Adult education	266				**266**	49
Organ Restoration donations			913		**913**	-
Knit & Natter			8		**8**	165
St Anne's donation					**-**	100
Churchyard		16			**16**	366
Legacies:						
for general purposes	5,709				**5,709**	17,500
Total Donations and Legacies	137,463	16	9,416	-	**146,894**	160,433

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2023

2 INCOMING RESOURCES (continued)

	Unrestricted Funds				Total	Total
	General Fund	Designated Funds	Restricted Funds	Capital Fund	Funds 2023	Funds 2022
2(b) Income from Charitable Activities	£	£	£	£	£	£
Rents from letting of Curates House	1,950				**1,950**	5,850
Fees for wedding services	1,719	135			**1,854**	4,005
Fees for funeral services	7,213	4,983			**12,196**	9,997
Monday coffee morning	225				**225**	215
Painting in Penn: fees from members, etc.		13,277			**13,277**	13,017
Other income	600	77			**677**	462
	11,707	18,472	-	-	**30,179**	33,546
2(c) Other Trading Activities						
Contributions for community use of Oak Room	7,104				**7,104**	7,097
Contributions for community use of Church Hall	24,208				**24,208**	24,187
Contributions for community use of St Anne's					**-**	-
Income from Flower Festival/Craft Fair	3,330				**3,330**	1,933
Income from Christmas Fair	3,906				**3,906**	3,435
Parish Magazine sales					**-**	-
Parish Newsletter advertisements	495				**495**	650
Cake stall/Bring & buy sales					**-**	6
Income from Card sales					**-**	-
Bookstall sales	710				**710**	260
Contributions to hospitality services					**-**	463
Income from other fundraising	629				**629**	98
Income from concerts	236				**236**	25
	40,616	-	-	-	**40,616**	38,153
2(d) Investments						
Bank interest: General fund	638		204		**842**	341
Interest on CBF deposit fund account					**-**	-
	638	-	204	-	**842**	341
2(e) Other Income						
Wayleaves (electricity sub-station, etc.)	204				**204**	104
	204	-	-	-	**204**	104
Total Incoming resources	190,627	18,488	9,620	-	**218,736**	232,577

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2023

3 RESOURCES EXPENDED

	Unrestricted Funds				Total	Total
	General Fund	Designated Funds	Restricted Funds	Capital Fund	Funds 2023	Funds 2022
	£	£	£	£	£	£
3(a) Raising Funds						
Costs of Flower Festival/Craft Fair	75				**75**	21
Costs of Christmas Fair	217				**217**	685
Costs of fund raising/stewardship campaigns	750				**750**	615
	1,042	-	-	-	**1,042**	1,321
3(b) Expenditure on Charitable Activities						
Missionary, charitable and other giving: from general income	10,579				**10,579**	11,633
Parish Share / Common Fund	59,315				**59,315**	59,315
Other mission costs					**-**	260
Staff Costs:						
Buildings Administrator	9,292				**9,292**	7,958
Parish office worker	15,744				**15,744**	12,033
Choirmasters/Leaders	8,156				**8,156**	8,076
Vicar's working expenses	2,577				**2,577**	803
Visitors speakers/locums					**-**	-
Pastoral expenses					**-**	50
Sub total carried forward	105,664	-	-	-	**105,664**	100,128

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2023

3 RESOURCES EXPENDED (continued)

	Unrestricted Funds				Total	Total
	General Fund	Designated Funds	Restricted Funds	Capital Fund	Funds 2023	Funds 2022
	£	£	£	£	£	£
3(b) Expenditure on Charitable Activities (Cont'd)						
Sub-total brought forward	**105,664**	**-**	**-**	**-**	**105,664**	100,128
Christian education	932		104		**1,036**	368
Christian education - youth work			45		**45**	139
Christian education - adult					**-**	113
Painting in Penn - expenses		3,550			**3,550**	4,665
Paintings in Penn - depreciation					**-**	-
Penn Puppets					**-**	-
Knit & Natter	32		70		**102**	259
Parish office photo copier	2,905				**2,905**	2,159
Parish office - telephone/broadband	851				**851**	879
General administration	2,679				**2,679**	2,523
Website / Administration System Costs	1,403				**1,403**	1,439
Independent Examiner's Fees	50				**50**	150
Church - gas	7,254				**7,254**	8,183
Church - electricity	8,098				**8,098**	6,218
Church - water	181				**181**	-
Church - insurance	3,614				**3,614**	3,685
Church - maintenance	13,378		3,618		**16,996**	48,126
Church - running costs	20				**20**	49
Cleaning materials	3,083				**3,083**	1,755
Waste Collection	1,571				**1,571**	110
Health & Safety Costs	1,671				**1,671**	2,293
St Bart's church repairs	4,317				**4,317**	-
Oak room - running costs					**-**	-
Oak room - cleaning	1,230				**1,230**	1,285
Oak room - repairs	162				**162**	983
St Anne's - electricity	2,461				**2,461**	1,241
St Anne's - insurance	777				**777**	737
St Anne's - water	167				**167**	252
St Anne's - cleaning	218				**218**	214
St Anne's - repairs	388				**388**	-
Church Hall - gas	3,327				**3,327**	4,630
Church Hall - electricity	6,147				**6,147**	3,681
Church Hall - insurance	1,159				**1,159**	636
Church Hall - water					**-**	-
Church Hall - cleaning	4,208				**4,208**	3,708
Church Hall - running costs	31				**31**	-
Church Hall - repairs	2,519				**2,519**	1,822
Church yard running costs	7,283	3,312			**10,595**	8,918
Vicarage					**-**	-
Organists	10,579				**10,579**	7,278
Music and choir expenses	806				**806**	1,100
Cathedral visits			6,693		**6,693**	5,883
Organ and piano tuning	(515)	1,624			**1,109**	2,512
Organ Restoration costs			800		**800**	-
Altar requisites and other service costs	734				**734**	601
Refreshments for church	352				**352**	168
Hospitality after Services	296				**296**	289
Flower costs					**-**	-
All other expenses	60				**60**	301
Newsletter production and distribution costs	2,428				**2,428**	2,204
105 Brenton Road - insurance	631				**631**	580
105 Brenton Road - council tax	337				**337**	580
105 Brenton Road - maintenance	4,559				**4,559**	95
	208,046	8,486	11,330	-	**227,862**	232,359
Total resources expended	209,088	8,486	11,330	-	**228,904**	233,680

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2023

4 FIXED ASSETS

4(a) Tangible fixed assets	Freehold land and buildings		Equipment used by Painting in Penn		Total
	† Church Hall	‡ Residential Properties	Grant funded equipment	Other equipment	
	£	£	£	£	£
Cost or Valuation:					
At 1st January 2023	470,000	363,596	-	-	**833,596**
Accumulated depreciation:					
At 1st January 2023	-	-	-	-	-
Charge for year	-	-	-	-	-
At 31st December 2023	-	-	-	-	-
Net book value at 31st December 2023	**470,000**	**363,596**	**-**	**-**	**833,596**
Net book value at 31st December 2022	470,000	363,596	-	-	833,596

The accounting policies relating to the various categories of tangible fixed assets are set out in Note 1(e). The freehold properties are included in the accounts as detailed in the footnotes below.

† The Church Hall, which is situated at Vicarage Road, Penn, Wolverhampton, was originally built in 1913 and has since been altered and/or extended several times. As this is a specialised building and there is no present intention to dispose of the property, no formal valuation has been obtained. At 31st December 2008 the hall was valued at 90% of its insured value (instead of 100% as in previous years), since the PCC now recognises that the use of the full insured value (which is intended to cover demolition and site clearance in addition to rebuilding costs in the event of the complete replacement of the property) may result in the overstatement of the current value of the existing building.

‡ The PCC's residential properties are comprised of:

(i) the freehold house at 105 Brenton Road, Penn, Wolverhampton. This property was acquired in 1984 as accommodation for a curate but is currently let on a short-term tenancy. In November 2010 the PCC agreed in principle to the sale of this property for the sole purpose of raising funds for the refurbishment of the Church Hall, but no action has yet been taken in this respect. Having previosuly been carried at a historical valuation dating back to 2009, the property was revalued as at 31st December 2022 at £348,596 in line with the Nationwide House Price Index.

and

(ii) another freehold house in the Penn area bequeathed by a parishioner who died during 2008. Under the terms of this bequest, two members of the deceased's family have the right to continue to live there for as long as they may wish (during which time they will be responsible for all running and maintenance costs). This property is valued at £15,000, which takes full account of the potential length of time before the PCC may be able to obtain vacant possession of the property, given the current age of the younger life-tenant. In view of these special circumstances, the details of this bequest and the location of the property have not yet been publicised. The PCC have agreed this policy.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2023

4 FIXED ASSETS (continued)

4(b) Investment assets	Investments carried at market value CCLA investment			Investment carried at cost	
	allocated to general funds	allocated to designated funds	allocated to restricted funds	Traidcraft shares	Total
	£	£	£	£	£
At 1st January 2023	58,373	649	15,542	115	**74,679**
Gains on revaluation	6,940	65	1,437	-	**8,442**
At 31st December 2023	**65,313**	**714**	**16,979**	**115**	**83,122**

5 CURRENT ASSETS

5(a) Debtors and prepayments	At 31.12.23	At 31.12.22
	£	£
Amounts receivable	-	-
Tax recoverable on giving under Gift Aid	**4,687**	4,441
Prepayments	**1,664**	2,572
Credit balances held with suppliers	**2,363**	
Balance with Diocesan Interior Decoration Scheme (see also note 7(c))	**3,115**	3,116
	11,829	10,129

5(b) Cash at bank and in hand - 2023

	Unrestricted funds	Designated funds	Restricted funds	Total 2023
	£	£	£	£
CBF deposit account	14,299	10,000	2,814	**27,113**
The Co-operative Bank PLC - current account	2,880	30,482	15,834	**49,196**
Cash in hand	224			**224**
	17,403	40,482	18,648	**76,533**

5(b) Cash at bank and in hand - 2022

	Unrestricted funds	Designated funds	Restricted funds	Total 2022
	£	£	£	£
CBF deposit account	19,894		6,377	**26,271**
The Co-operative Bank PLC - current account	17,233	38,895	13,834	**69,962**
Cash in hand	300			**300**
	37,427	38,895	20,221	**96,533**

6 LIABILITIES: AMOUNTS DUE WITHIN ONE YEAR

	At 31.12.23 £	At 31.12.22 £
Agency Collections (incl. wedding and funeral fees due to Lichfield Diocesen Board of Finance)	**8,621**	8,793
Sundry creditors payable	**703**	2,505
Accrued expenses	**4,186**	5,221
Donations allocated from general income but not yet paid over	**2,078**	7,199
	15,587	23,718

7 FUNDS

The nature of each class of fund is explained in note 1(b).
Transfers between funds are detailed in note 7(e).

7(a) Unrestricted funds: General	At 31.12.22 £	Incoming Resources £	Resources expended £	Transfers (See 7(e)) £	Gains / (losses) on fixed assets £	At 31.12.23 £
Unrestricted General Fund	88,004	190,627	(209,088)	8,415	6,940	**84,899**
7(b) Unrestricted funds: designated						
Choir Tour Fund	-	77				**77**
Churchyard Fund	19,012	1,864	(3,312)			**17,564**
Youth Worker Fund	1,409					**1,409**
Church Hall Refurb	539					**539**
Legacy Fund	649				65	**714**
Mission Fund	10,000					**10,000**
Organ Fund	4,324	3,270	(1,624)			**5,970**
Painting in Penn "General" Fund	3,611	13,277	(3,550)	(8,415)		**4,923**
	39,543	18,488	(8,486)	(8,415)	65	**41,196**

Fund description:

Choir Tour Fund	For choir costs, including annual cathedral residential visits
Churchyard Fund	For the maintenance and upkeep of the churchyard
Youth Worker Fund	For youth work (primarily employment costs associated with the Youth & Family worker)
Hall Refurb Fund	For refurbishment of the church hall
Legacy Fund	For major projects (usually building/fabric related)
Mission Fund	For mission activities
Organ Fund	For the maintenance and upkeep of the organ
Painting in Penn "General" Fund	For the support of Painting-in-Penn (an art-based church group/community outreach project)

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2023

7 FUNDS (continued)

7(c) Restricted funds	At 31.12.22 £	Incoming Resources £	Resources Expended £	Transfers (detailed in note 7(e)) £	Gains (losses) on fixed assets £	At 31.12.23 £
Restricted Funds						
St. Anne's Church Fund	2,942					**2,942**
Choir Fund	105	7,080	(6,693)			**492**
Flower Fund	1,072					**1,072**
Knit & Natter	62	8	(70)			**-**
Church Hall Patio	602					**602**
Hall Garden Fund	-	300				**300**
Interior Decoration Fund	3,115					**3,115**
Organ Restoration Fund	-	2,027	(800)			**1,227**
Pew Kneelers	3,506	112	(3,618)			**-**
Parke - Christian Education	2,542	31	(149)		179	**2,602**
Parke - Pew Bibles	14,914	53			1,194	**16,162**
Parke - Hymn Books	800	3			64	**866**
Puppets in Penn Fund	415	5				**421**
	30,075	9,620	(11,330)	-	1,437	**29,802**
7(d) Capital fund						
PCC properties (as valued per note 4(a))	833,596	-	-	-	-	**833,596**

Fund description:

St. Anne's Church Fund	For the maintenance & upkeep of St Anne's Church
Church heating project	For the installation of new heating systems at both St Bartholomew's & St Anne's churches
Choir Fund	For choir costs, including annual cathedral residential visits
Flower Fund	For church flowers
Knit & Natter	For knitting of prayer shawls
Church Hall patio	For the future development of a patio/gathering area outside the Church Hall
Hall Garden Fund	For the development of the church hall garden
Interior Decoration Fund	For the internal redecoration of the Vicarage. Funds are held within the Lichfield Diocesan Interior Decoration Scheme (see note 5a). Annual bonuses added by the Diocese are shown in note 2(d).
Organ Restoration Fund	For the repair and restoration of the organ at St Bartholomew's church
Pew kneelers	For replacement of pew kneelers
Painting in Penn Donations	For specific donations made by the Painting in Penn art group
Parke - re-glazing	For re-glazing of a church window (in memory of members of the Parke family)
Parke - Christian Education	For development of Christian education within the church community
Parke - Pew Bibles	For the purchase of pew bibles
Parke - Hymn Books	For the purchase of hymn books
Puppets in Penn Fund	For running costs for the Penn puppeteers - a church group supporting youth worship

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2023

2022 Funds

7(a) Unrestricted funds: General	At 31.12.21 £	Incoming Resources £	Resources expended £	Transfers (See 7(e)) £	Gains / (losses) on fixed assets £	At 31.12.2022 £
Unrestricted General Fund	50,157	207,144	(218,543)	55,365	(6,119)	**88,004**

7(b) Unrestricted funds: designated						
Churchyard Fund	18,692	1,666	(1,346)			**19,012**
Youth Worker Fund	1,416		(7)			**1,409**
Church Hall Refurb	306	233				**539**
Legacy Fund	724				(75)	**649**
Mission Fund				10,000		**10,000**
Organ Fund	3,561	2,760	(1,997)			**4,324**
Painting in Penn "General" Fund	2,979	13,017	(4,665)	(7,720)		**3,611**
	27,678	17,676	(8,015)	2,280	(75)	**39,543**

7(c) Restricted funds	At 31.12.21 £	Incoming Resources £	Resources expended £	Transfers £	Gains / (losses) on fixed assets £	At 31.12.2022 £
Restricted Funds						
St. Anne's Church Fund	2,842	100			-	**2,942**
Church Heating Project		663		(663)	-	**-**
Choir Fund	105	5,532	(5,883)	352	-	**105**
Flower Fund	993	79			-	**1,072**
Knit & Natter	146	175	(259)		-	**62**
Church Hall Patio	602				-	**602**
Pew Kneelers	3,460	46			-	**3,506**
Interior Decoration Fund	2,990	125			-	**3,115**
Painting in Penn Donations Fund		1,000	(980)	(20)	-	**-**
Parke - re-glazing	57,314			(57,314)	-	**-**
Parke - Christian Education	2,702	12			(172)	**2,542**
Parke - Pew Bibles	16,508	22			(1,616)	**14,914**
Parke - Hymn Books	886	1			(87)	**800**
Puppets in Penn Fund	413	2				**415**
	88,962	7,756	(7,123)	(57,645)	(1,875)	**30,075**

7(d) Capital fund						
PCC properties (as valued per note 4(a))	685,000	-	-	-	148,596	**833,596**

7 FUNDS (continued)

7(e) Transfers between funds	Unrestricted Funds: General Fund £	Unrestricted Funds: Designated Funds £	Restricted Funds £	Capital Fund £	Total Funds 2023 £	Total Funds 2022 £
Amounts transferred between funds	8,415	(8,415)	-	-	-	-
Total Transfers between funds	8,415	(8,415)	-	-	-	-

8 (a) STAFF COSTS

	2023 £	2022 £
Wages and salaries, etc.	**33,192**	28,067

The PCC employed the following part-time members of staff during the year: a parish office secretary/administrator and a buildings administrator. Neither of these individuals earned more than £60,000 per annum.

The amounts shown above for "wages and salaries, etc." also include employers national insurance, pensions payments as well as fees paid to two self-employed musicians for their services as choir leaders.

The PCC uses the National Employment Savings Trust (NEST) for its pension payments. During 2023 the parish made £1,202 in pension payments.

8 (b) RELATED PARTIES

A small immaterial portion of the expenses paid to the incumbent may have related to his services as chairman of the PCC.

Donations from related parties (PCC members) totalled £9,692 (2022: £12,279) in the year.

8 (c) FEES FOR EXAMINATION OF THE ACCOUNTS

The Independent Examiner's fee for 2023 is £175 (2022: £150). No other fees were paid to the Independent Examiner.

9 ANALYSIS OF NET ASSETS BY FUND - 2023

	Note	Unrestricted Funds: General Fund £	Unrestricted Funds: Designated Funds £	Restricted Funds £	Capital Fund £	Total Funds 31.12.23 £	Total Funds 31.12.22 £
Tangible fixed assets	4(a)				833,596	**833,596**	833,596
Investments	4(b)	65,428	714	16,979		**83,122**	66,611
Current Assets	5	26,437	40,482	21,443		**88,363**	106,662
Current liabilities	6	(6,967)		(8,621)		**(15,587)**	(23,718)
Total net assets		84,899	41,196	29,802	833,596	**989,493**	983,150

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2023

9 ANALYSIS OF NET ASSETS BY FUND - 2022

	Note	Unrestricted Funds: General Fund	Unrestricted Funds: Designated Funds	Restricted Funds	Capital Fund	Total Funds 31.12.2022	Total Funds 31.12.2021
		£	£	£	£	£	£
Tangible fixed assets	4(a)				833,596	**833,596**	685,000
Investments	4(b)	58,488	649	15,542		**74,679**	82,747
Current Assets	5	44,441	38,895	23,326		**106,662**	104,264
Current liabilities	6	(14,925)		(8,793)		**(23,718)**	(20,216)
Total net assets		88,004	39,544	30,075	833,596	**991,219**	851,795

10 SOFA COMPARATIVES
(year ending 31st December, 2022)

	Unrestricted Funds £	Restricted Funds £	Capital Fund £	Total Funds £
Incoming resources				
Donations and Legacies	152,775	7,658	-	160,433
Income from Charitable Activities	33,546	-	-	33,546
Other Trading Activities	38,143	10	-	38,153
Investments	258	83	-	341
Other Income	104	-	-	104
Total incoming resources	224,826	7,751	-	232,577
Resources expended				
Raising Funds	1,321	-	-	1,321
Expenditure on Charitable Activities	225,237	7,122	-	232,359
Total resources expended	226,558	7,122	-	233,680
Gains on fixed assets:				
On disposal of investments	-	-	-	-
On revaluation of investments	(6,194)	(1,875)	148,596	140,527
Net incoming / (outgoing) resources for the year before transfers	(7,926)	(1,246)	148,596	139,424
Transfers between funds	57,645	(57,645)	-	-
Net movement of funds	49,719	(58,891)	148,596	139,424
Balances brought forward at beginning of year	77,833	88,962	685,000	851,795
Balances carried forward at end of year	**127,552**	**30,071**	**833,596**	**991,219**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. BARTHOLOMEW, PEN

England & Wales - Charity number 1132537

Accounts

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

(including St Anne's Church, Lower Penn)

(Charity Registration Number: 1132537)

ANNUAL REPORT AND ACCOUNTS

For the year ended 31st December 2022

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2022

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ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2022

Objectives and Activities

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operation with the incumbent in promoting within the Ecclesiastical Parish of Penn the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has responsibilities for the Church Hall and the house at 105, Brenton Road.

Via the Growing Disciples Team, there is an evangelical emphasis on religious education in the Church. Courses for Baptism & Marriage preparation, Alpha, Living Faith, Pathways to Ministry and Authorised Lay Ministry training are run on a regular basis.

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 Penn 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

Services and Attendances

There were 553 services of all sorts in the calendar year 2022, including 18 baptism services, 30 funerals (11 at crematoria) and 12 weddings. In addition, the Vicar, together with his team of ordained staff, continued outreach and evangelism through live streams of 'Thoughts for the Day'.

PCC Meetings and Other Activities

There were seven full meetings of the PCC during the calendar year 2022. A further two full meetings were held during the first three months of 2023.

As usual, once approved, a copy of the Minutes can be found in the folder placed on the table in the Church porch and on the Notice Board at the entrance to the Oak Room.

Regular annual fund-raising and social activities returned during the year following the disruptions and restrictions due to Covid-19 in the previous two years.

Financial Review

2022 income from donations and legacies of £160,433 was £1,317 (1%) higher than 2021. Income from Planned Giving was £4,157 below the prior year, with an increase in cash donations from services being more than offset by lower standing order donations, lower regular envelope donations and lower tax recovery on donations via the Gift Aid scheme. Income from Sundry Donations and Legacies was, in total, £5,474 higher than in the previous year, with an increase in the income from legacies of £17,410 being partially offset by a fall in donations relating to the church heating replacement project of £14,675 versus the prior year, as the project came to a close in 2022 and all other sundry donation income being £2,739 higher than in the prior year.

Income from Charitable Activities of £33,546, was £7,793 (30%) higher than in the previous year, following the return to twice-weekly classes for the Painting-in-Penn art group following Covid disruptions in the prior year. Income from Painting-in-Penn was £10,573 higher than in 2021. This was partially offset by lower income from the letting of the Curate's House (down £1,950 on 2021). All other income from Charitable Activities was £830 lower than the prior year.

Financial Review (continued)
Income from Trading Activities of £38,153 was £10,656 (39%) higher than in the previous year, as the community use of the church's facilities/rooms increased following the Covid-lockdown in the previous year - income from donations for the use of the Oak Room and Church Hall increased by £8,258 to £31,284. The annual Flower Festival and Christmas Fayre returned with income from these events increasing by £3,506. All other income from Trading Activities was £1,108 lower than in 2021.

Income from Investments of £341 was £328 higher than in the preceding year as interest rates increased, and all Other Income of £104 was equivalent to the prior year.

Total incoming resources (including income for designated or restricted purposes) of £232,577 was £20,094 (9%) higher than 2021.

To increase one-off giving at services, a contactless card reader was installed at St Bartholomew's. The upfront costs of the equipment, as well as the recurring monthly administrative fee, totalled £615 in the year. Costs associated with the Flower Festival & Christmas Fayre totalled £706, thus fundraising costs were in total £1,321 (2021: nil).

Costs associated with Charitable Activities were £232,359; £16,016 (6%) lower than in 2021. The reduction in expenditure vs. 2021 is more than explained by the lower costs incurred on the replacement heating projects for both St Bartholomew's and St Anne's churches, which, at a combined cost of £48,126, were £21,753 lower. The Parish was grateful to the Diocese of Lichfield for the reduction in the Common Fund – this was £14,315 lower than in the prior year, enabling the PCC to set aside £10,000 in a Mission Fund for future outreach activities. Church staff costs (including staff expenses) increased by £2,882 (11%) in 2022 as salaries for church staff were increased in line with the increase in the real living wage. Running costs across all of the church's buildings were £10,884 higher than in 2021, primarily due to increases in utility/fuel costs. Costs associated with the maintenance of the Churchyard were £2,258 higher than in the prior year.

Expenditure on the annual choir tour was £2,263 lower than in 2021. Painting-in-Penn costs increased by £4,438 due to the increased frequency of classes and newsletter production and distribution costs were £1,097 higher than in 2021, at £2,204. Administration costs were £1,273 higher than in the prior year. All other costs relating to Charitable Activities were £517 lower than in 2021.

The church donated £11,633 to charitable and good causes (£345 more than in the previous year) as it continued to tithe regular giving.

After many years of reflecting the property at 105 Brenton Road ('the Curate's House') at a historical cost of £200,000, the property was revalued as at 31st December 2022. This resulted in a revaluation gain of £148,596. Taking into account this gain, as well as the loss on liquid investment assets of £8,069, together with the excess of resources expended over incoming resources for the year of £1,103, the 'Net movement in funds' for 2022 was an increase of £139,424, represented by increases in unrestricted funds of £49,715 and capital funds of £148,596, partially offset by a decrease in restricted funds of £58,887.

Painting in Penn

Painting in Penn is considered to be an integral part of the life and activities of St Bartholomew's and its general activities are shown in a designated fund. Specific grants/donations given to Painting in Penn are recorded as restricted funds.

Reserves Policy

The totals of net assets and funds on the Balance Sheet at 31st December, 2022 of £991,219 was £139,424 higher than a year ago. Of the total, £127,548 related to unrestricted funds, £30,075 restricted funds, and £833,596 was capital fund, which relates to a church hall and residential properties, the latter of which was revalued at the Balance Sheet date. It is the policy of the PCC to maintain sufficient free reserves to cover up to 3 months of unrestricted regular expenditure covering staff salaries, insurance and utility costs, etc. - this is equivalent to approximately £36,000. Free reserves (excluding designated funds) at 31.12.2022 were £88,004, which is higher than the target. The trustees are comfortable that the reserves are higher than target, as giving levels are not growing significantly and expenditures continue to increase. In addition, the surplus provides opportunity to advance the future mission activities of the church.

Financial Review (continued)

Expenditure forecasts are based on quotations, statements of work and/or best estimates. The levels of General and Designated funds are deemed appropriate to support the church's activities.

The PCC is constantly aware of the fragility of its voluntary income, as long-standing members of the congregation leave the parish or are deceased. Giving levels are closely monitored by the PCC and appropriate fund raising campaigns are launched to support major projects.

Other PCC Policies
The PCC maintains a number of policies regarding operational matters, including:

a) Child Protection Policy (Safeguarding)

The policy sets the PCC's concerns and regards as:

- to safeguard the welfare and protection of all young people coming into the church and the church's premises.
- to accept the principles of the Children Act 1989 and the recommended Church of England's policies.
- to ensure the careful selection and appointment of those working with children and young people.

A revision to the church's Safeguarding Policy was adopted in 2017 and the Parish Safeguarding Co-Ordinator is an officer of the PCC, reporting regularly at PCC meetings on safeguarding matters.

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).

b) Insurance Matters

The PCC holds insurance policies in respect of the buildings, their contents and liability cover for Church employees, officers and visitors. The insurer is the Ecclesiastic Insurance Group through the Lichfield Diocesan scheme. Regular valuations are made following inspection visits.

Activities carried on in the Churches, Oak Room and Church Hall are all covered for normal liabilities so long as they take place with the knowledge and permission of the PCC and are led by persons similarly authorised and known. Meetings held in homes of individuals, whilst on church business or church supported groups, would not usually be considered within the terms of the PCC's policies. It is not considered appropriate to publicise, in this report, details of the sums covered.

c) Church Fabric

All church buildings are subject to inspection by our architect on a regular, five-year basis ("the quinquennial report"). This identifies work required to be done to safeguard the buildings. Recommendations are made as to the urgency of such work, or whether it can be done as part of a regular and ongoing maintenance cycle. The most recent quinquennial report identified no fabric matters requiring immediate attention.

d) 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.

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2022

Plans for the future

The next quinquennial inspection is due in 2024, although significant material financial outlays are not anticipated, with fabric-related projects having been prioritised over recent years. The organ at St Bartholomew's is long-overdue a restoration and fund raising is underway to contribute to the project expenses, although the work is not expected to take place until the Spring of 2025.

Risk Management
The Church Wardens, Health & Safety Officer and Buildings Administrator regularly inspect premises for potential hazards. The Health & Safety officer is a member of the PCC and provides updates on health & safety matters at each PCC meeting. 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.

Structure, Governance and Management

Constitution
The PCC is a Body Corporate established by the Church of England (PCC Powers Measure 1956, and the Church Representation Rules 2006) and is a Charity registered with the Charity Commission (No: 1132537, effective from 7th November, 2009). The PCC is governed by the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2nd January 1957 and the Church Representation Rules.

Membership
Members of the PCC are ex-officio, co-opted or elected by the Annual Parochial Meeting in accordance with the Church Representation Rules. The Council comprises the Incumbent, the Churchwardens, 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 meets at least 5 times a year. Given its responsibilities, the PCC has a number of sub committees, each dealing with a particular aspect of parish life. Each reports back to the PCC with the minutes of their meetings.

Committees
The PCC operates through a Standing Committee and a number of key teams that are aligned to the Church's Mission Action Plan. Each team has a 'champion' on the PCC, whose responsibility it is to keep the PCC updated on progress and matters arising within each team. The teams are supported by various teams and resource groups to ensure that all of the Church's activities are aligned, planned, resourced and communicated appropriately.

The *Standing Committee* is the only committee required by law. It has the power to transact the business of the PCC between meetings. It also draws up the agenda for PCC meetings and discusses all aspects of church life.

The *Finance Team* oversees the general financial activities of St Bart's and St Anne's by monitoring income and expenditure and reviewing reserves. It relies on the advice given by the Treasurer and seeks to work in partnership with the Standing Committee to whom it may refer certain discussions/decisions.

The *Growing Disciples Team* has the brief to develop, support and continue the spiritual learning of the congregation, the growth in Lay Ministry within the church, as well as identifying how people can utilise their gifts and talents under God's guidance.

The *Worship & Prayer Team*'s remit is to deal with matters of worship delegated by the incumbent and/or the PCC that are felt to be within its competence, which in the past have included drawing up special services, distributing prayer link emails, arranging prayer rooms and offering an overview of certain acts of worship.

The *Buildings and Fabric Team* has the responsibility of maintaining Church properties and seeing to all programmes of repair as well as administering the various user groups that utilise the buildings.

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2022

Committees (continued)

The *Transforming Communities Team* was formed to manage the interaction between the Church and the wider community as well as to administer the Church's charitable donations made from regular giving throughout the year.

The *Going for Growth Team* has been formed to find imaginative ways to encourage more people to attend services at St Bartholomew's and St Anne's churches, whilst maintaining outreach activities linking to baptisms, funerals and regular groups that use the church facilities (coffee morning groups, pre-school toddlers groups, etc.).

The *Reaching New Generations Team* has been formed to ensure that the PCC appreciates the views and requirements of the Church's various youth groups to further develop and grow youth involvement in the Church.

Administrative Information
The ecclesiastical parish of Penn, which is part of the Diocese of Lichfield within the Church of England, covers some four square miles and has a total estimated population of over 11,000. It includes most of the suburb of Penn in the City of Wolverhampton plus Lower Penn and Penn Common in the District of South Staffordshire. There are two churches in the parish: St Bartholomew's in Church Hill, Penn and St Anne's in Springhill Lane, Lower Penn.

Contact Details
The correspondence address is St Bartholomew's Church, Parish Office, 57 Church Hill, Penn, Wolverhampton, WV4 5JB. The Parish Office telephone number is 01902 576809 (Sue Cole). Email – stbartspenn@googlemail.com. Website address – www.stbarts.org.uk

Members and Officers of the Parochial Church Council – from 1st January 2022 to the date this report was approved (or for part of that period where indicated) are:

Incumbent (ex officio):	The Reverend Prebendary Ben Whitmore (Chairman)	
Associate Ministers (ex officio):	The Reverend Roberta Maxfield	
	The Reverend Alison Storer	
Churchwardens (ex officio):	Mrs Anne Edwards	*- retired 01.05.22*
	Mrs Catherine Pugh	
	Mr Steve Humphries (trainee Church Warden)	*- elected 01.05.22*
Representatives on Deanery Synod (ex officio):	Mr Jon Norden	*- retired 23.04.23*
	Mr Richard Pithers	
	Mr Matt Wragg	
Elected members:	Mrs Charlie Nobbs (Secretary)	*- retired 01.05.22*
	Mr Daniel Owen (Secretary)	*- co-opted 07.06.22*
	Mr Dean Plowman (Treasurer)	
	Mr Paul Beeston	*- elected 01.05.22*
	Mrs Clair Brightman	
	Ms Cheryl Caddick	*- elected 23.04.23*
	Mr Neil Hazlehurst	
	Mrs Zoe Millard	
	Mrs Maggie Perry	*- deceased January 2022*
	Mrs Janet Shackleton	
	Mrs Alison Littleford	*- retired 23.04.23*

The Bankers and Independent Examiners of the PCC are:

Bankers:	Co-operative Bank plc., PO Box 250, Skelmersdale, WN6 8WT.
Independent Examiners:	Lichfield Diocese Board of Finance, St Mary's House, The Close, Lichfield. Staffordshire. WS13 7LD.

Approved by the Parochial Church Council on October 29th, 2023, and signed on its behalf by:

Reverend Prebendary B. N. Whitmore
(Chairman)

Independent Examiner's report to the trustees/members of The PCC of Penn

Registered charity number: 1132537

I report on the accounts for the year ended 31st December 2022 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 accounting records
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have 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

Date: 20/11/2023

Jonathan Hill FCMA CGMA
Lichfield Diocesan Board of Finance
St Marys House, The Close, Lichfield. WS13 7LD

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2022

	Note	Unrestricted Funds £	Restricted Funds £	Capital Fund £	Total Funds 2022 £	Total Funds 2021 £
Incoming resources						
Donations and Legacies	2(a)	152,775	7,658	-	**160,433**	159,116
Income from Charitable Activities	2(b)	33,546	-	-	**33,546**	25,753
Other Trading Activities	2(c)	38,143	10	-	**38,153**	27,497
Investments	2(d)	258	83	-	**341**	13
Other Income	2(e)	104	-	-	**104**	104
Total incoming resources		224,826	7,751	-	**232,577**	212,483
Resources expended						
Raising Funds	3(a)	1,321	-	-	**1,321**	-
Expenditure on Charitable Activities	3(b)	225,237	7,122	-	**232,359**	248,375
Total resources expended		226,558	7,122	-	**233,680**	248,375
Gains/(Losses) on fixed assets:						
On disposal of investments		-	-	-	**-**	-
On revaluation of investments	4(b)	(6,194)	(1,875)	148,596	**140,527**	7,392
Net incoming / (outgoing) resources for the year before transfers		(7,926)	(1,246)	148,596	**139,424**	(28,500)
Transfers between funds	7(e)	57,645	(57,645)	-	**-**	-
Net movement of funds		49,719	(58,891)	148,596	**139,424**	(28,500)
Balances brought forward at beginning of year		77,833	88,962	685,000	**851,795**	880,295
Balances carried forward at end of year		127,552	30,071	833,596	**991,219**	851,795

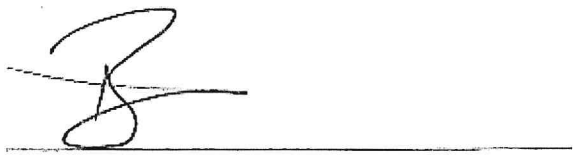
ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

(including St Anne's Church, Lower Penn) **Registered Charity Number 1132537**

BALANCE SHEET as at 31st December 2022

	Note	31.12.22 £	31.12.22 £	31.12.21 £	31.12.21 £
Fixed assets:					
Tangible fixed assets	4(a)		833,596		685,000
Investment assets	4(b)		74,679		82,747
Total fixed assets			908,275		767,747
Current assets:					
Debtors and prepayments	5(a)	10,129		9,339	
Cash at bank and in hand	5(b)	96,533		94,925	
Total current assets		106,662		104,264	
Liabilities: amounts due within one year	6	23,718		20,216	
Net current assets			82,944		84,048
TOTAL NET ASSETS	9		991,219		851,795
Represented by:					
FUNDS					
Unrestricted Funds:					
General Fund	7(a)	88,004		50,157	
Designated Funds	7(b)	39,544		27,676	
			127,548		77,833
Restricted Funds	7(c)		30,075		88,962
Total Income Funds			157,623		166,795
Capital Fund	7(d)		833,596		685,000
			991,219		851,795

Approved by the Parochial Church Council on October 29th, 2023 and signed on its behalf by:



Reverend Prebendary B.N. Whitmore (Chairman)

The notes on pages 9 to 21 form part of these financial statements.

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

(including St Anne's Church, Lower Penn)

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

1 ACCOUNTING POLICIES

(a) Basis of preparation of the financial statements

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Statement of Recommended Practice (FRS 102) "Accounting and Reporting by Charities" ("SORP 2015").

The financial statements have been prepared under the historical cost convention, except for the revaluation of freehold properties and investment assets as indicated in note 1(e).

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the details or transactions of church groups that owe their main affiliation to another body. It is considered that there are no informal groups within the parish whose accounts should be incorporated within these financial statements. An exception is made for "Painting in Penn" which is considered to be an integral part of the life and activities of St. Bartholomew's.

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

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

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

(b) Funds

Unrestricted funds are general funds which can be used for PCC ordinary purposes, with no restriction regarding their use. Unrestricted funds may be *designated* for a particular purpose by the PCC. All transfers to designated funds, and any re-designation for alternative purposes of amounts previously set aside, are subject to PCC resolution.

Restricted funds represent (i) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (ii) donations or grants received for a specified object or invited by the PCC for a specific object, which may be expended only 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 aims to invest these funds separately from its free reserves, but not necessarily to hold specific investments for each fund. For investments not specifically relating to a particular fund, interest and dividends are apportioned to individual funds on an average balance basis.

(c) Incoming resources

Planned giving, collections and donations are recognised only when received by or on behalf of the PCC. Income Tax recoverable on Gift Aid donations is recognised in the same year as the giving to which it relates.

Dividends and interest are accounted for when receivable; no such income is received under deduction of tax.

Contributions made by community groups for the use of the church premises are accounted for when received.

Income generated from fund-raising activities (including the sale of books and other items) is reported gross.

(d) Resources expended

Grants and donations to missions and charities, etc., are accounted for when paid over, or when the relevant income is designated by the PCC if earlier.

The parish share of the diocesan budget is accounted for when due. Any arrears carried forward with the agreement of the diocesan authorities are deducted in arriving at the amount charged in the accounts.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

1 ACCOUNTING POLICIES (continued)

(e) Fixed assets

(i) Consecrated land and buildings, benefice property and movable church furnishings

Consecrated land and buildings and benefice property are excluded from these financial statements in accordance with section 10(2)(a) of the Charities Act 2011.

No value is placed in these financial statements on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property.

All expenditure incurred on consecrated or benefice buildings and movable church furnishings (whether maintenance or improvement) is written off as expenditure in the Statement of Financial Activities and separately disclosed.

The PCC owns a church hall and 2 residential properties (see note 4 of the accounts). As a specialised building, the hall is valued at 90% of its insured value. The residential proprety in Brenton Road has been revalued at 31st December 2022 based on the change in the Nationwide House Price Index.

(ii) Other freehold properties

These financial statements include all non-consecrated freehold properties for which the PCC is responsible, including those for which the Lichfield Diocesan Trust is the custodian trustee and legal owner. Each property is shown at its current value to to the PCC, which is determined individually as stated in note 4(a) and re-assessed annually.

(iii) Other fixtures, fittings and office equipment

The policy of the PCC is that all expenditure on fixtures, fittings and office equipment is written off when any such asset is acquired. However, an exception is made in the case of equipment purchased for use by groups in the Oak Room and Church Hall, which is capitalised at cost and depreciated on a straight-line basis at 15% per annum.

(iv) Investments

Traidcraft shares (for which a market value is not readily available) are included in the accounts at their original cost. All other investments are valued at their market value as at the end of the current year. Realised gains (or losses) are recognised when investments are sold. Unrealised gains (or losses) are accounted for on revaluation of investments at the year end.

(f) Current assets

Amounts owing to the PCC (including tax recoverable, but not yet refunded, on Gift Aid giving) are shown as debtors.

A calculation is made for expenses relating to future periods that have been paid in advance.

(g) Liabilities

Amounts owing by the PCC (for expenditure incurred and for donations or grants approved and allocated but not yet paid) are included as creditors. Any amount of the parish share remaining unpaid at the year end is also provided for as an operational (though not a legal) liability and included as a creditor.

Expenses which arise on a periodic basis are accrued for by apportionment or estimation, according to the circumstances.

Where goods or services have been received but not yet invoiced and the exact cost is not yet known, the outstanding charge is provided for on an estimated basis and included as a creditor or as an accrued expense, as appropriate.

Amounts already received but which relate wholly or partly to later periods are apportioned where appropriate and shown as income received in advance.

(h) Judgement of Estimation

The preparation of the financial statements in conformity with generally accepted accounting practices, requires the trustees to make estimates and assumptions that affect the reporting of assets and liabilities. Actual results in the future could differ from those estimates. In this regard the trustees believe that the most significant area of judgement relates to the valuation of the investment property, where three different methods of valuation have been used. See Note 4(a).

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

(including St Anne's Church, Lower Penn)

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

2 INCOMING RESOURCES

	Unrestricted Funds				Total	Total
	General Fund	Designated Funds	Restricted Funds	Capital Fund	Funds 2022	Funds 2021
	£	£	£	£	£	£
2(a) Donations and Legacies						
Planned giving (including under Gift Aid):						
standing orders	77,411				**77,411**	79,638
weekly envelopes	9,753				**9,753**	13,921
Income tax recoverable on planned giving	21,595		642		**22,237**	22,908
Cash on collection plate:						
public services	6,845				**6,845**	5,897
baptisms, weddings, funerals, etc.	4,273				**4,273**	2,312
Sundry donations:						
Church heating			100		**100**	14,775
Choir tour fund			5,526		**5,526**	5,125
Church hall maintenance		233			**233**	31
Other donations	14,301		125		**14,426**	13,519
Choir general	100				**100**	56
Specific expenditure	35		1,000		**1,035**	205
To offset costs of coffee, refreshments, etc.	119				**119**	-
Flower fund donations					**-**	90
Church floodlighting	195				**195**	180
Adult education	49				**49**	18
Youth Club					**-**	16
Knit & Natter			165		**165**	320
St Anne's donation			100		**100**	-
Churchyard		366			**366**	16
Legacies:						
for general purposes	17,500				**17,500**	90
Total Donations and Legacies	152,176	599	7,658	-	**160,433**	159,116

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

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

2 INCOMING RESOURCES (continued)

	Unrestricted Funds				Total	Total
	General Fund	Designated Funds	Restricted Funds	Capital Fund	Funds 2022	Funds 2021
2(b) Income from Charitable Activities	£	£	£	£	£	£
Rents from letting of Curates House	5,850				**5,850**	7,800
Fees for wedding services	3,725	280			**4,005**	4,022
Fees for funeral services	6,217	3,780			**9,997**	10,762
Monday coffee morning	215				**215**	-
Painting in Penn: fees from members, etc.		13,017			**13,017**	2,444
Other income	462				**462**	725
	16,469	17,077	-	-	**33,546**	25,753
2(c) Other Trading Activities						
Contributions for community use of Oak Room	7,097				**7,097**	4,841
Contributions for community use of Church Hall	24,187				**24,187**	18,185
Contributions for community use of St Anne's					**-**	-
Income from Flower Festival/Craft Fair	1,933				**1,933**	1,862
Income from Christmas Fair	3,435				**3,435**	-
Parish Magazine sales					**-**	5
Parish Newsletter advertisements	650				**650**	425
Cake stall/Bring & buy sales		6			**6**	55
Income from Card sales					**-**	-
Bookstall sales	260				**260**	-
Contributions to hospitality services	463				**463**	2,124
Income from other fundraising	88		10		**98**	-
Income from concerts	25				**25**	-
Other sundry income					**-**	-
	38,137	6	10	-	**38,153**	27,497
2(d) Investments						
Bank interest: General fund	258		83		**341**	13
Interest on CBF deposit fund account					**-**	-
	258	-	83	-	**341**	13
2(e) Other Income						
Wayleaves (electricity sub-station, etc.)	104				**104**	104
	104	-	-	-	**104**	104
Total Incoming resources	207,144	17,682	7,751	-	**232,577**	212,483

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

(including St Anne's Church, Lower Penn)

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

3 RESOURCES EXPENDED

	Unrestricted Funds				Total	Total
	General Fund	Designated Funds	Restricted Funds	Capital Fund	Funds 2022	Funds 2021
	£	£	£	£	£	£
3(a) Raising Funds						
Costs of Flower Festival/Craft Fair	21				**21**	-
Costs of Christmas Fair	685				**685**	-
Costs of stewardship campaigns	615				**615**	-
	1,321	-	-	-	**1,321**	-
3(b) Expenditure on Charitable Activities						
Missionary, charitable and other giving: from general income	11,633				**11,633**	11,288
Parish Share / Common Fund	59,315				**59,315**	73,630
Other mission costs	260				**260**	376
Staff Costs:						
Youth & Family Worker					-	-
Buildings Administrator	7,958				**7,958**	7,349
Trainee Ordinand					-	-
Parish office worker	12,033				**12,033**	10,710
Choirmasters/Leaders	8,076				**8,076**	6,441
Vicar's working expenses	803				**803**	1,538
Visitors speakers/locums					-	-
Pastoral expenses	50				**50**	-
Sub total carried forward	100,128	-	-	-	**100,128**	111,331

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

(including St Anne's Church, Lower Penn)

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

3 RESOURCES EXPENDED (continued)

	Unrestricted Funds				Total	Total
	General Fund	Designated Funds	Restricted Funds	Capital Fund	Funds 2022	Funds 2021
	£	£	£	£	£	£
3(b) Expenditure on Charitable Activities (Cont'd)						
Sub-total brought forward	**100,128**	**-**	**-**	**-**	**100,128**	111,331
Christian education	368				**368**	1,067
Christian education - youth work	132	7			**139**	-
Christian education - adult	113				**113**	-
Painting in Penn - expenses		4,665			**4,665**	227
Paintings in Penn - depreciation					**-**	-
Penn Puppets					**-**	-
Knit & Natter			259		**259**	174
Parish office photo copier	2,159				**2,159**	1,706
Parish office - telephone/broadband	879				**879**	884
General administration	2,523				**2,523**	1,850
Website / Administration System Costs	1,439				**1,439**	1,437
Independent Examiner's Fees	150				**150**	-
Church gas	8,183				**8,183**	6,851
Church electricity	6,218				**6,218**	2,457
Church insurance	3,685				**3,685**	3,153
Church - maintenance	48,126				**48,126**	61,062
Church - running costs	49				**49**	-
Cleaning materials	1,755				**1,755**	1,919
Waste Collection	110				**110**	362
Health & Safety Costs	2,293				**2,293**	1,271
St Bart's church repairs					**-**	4,098
Oak room - running costs					**-**	-
Oak room - cleaning	1,285				**1,285**	982
Oak room - repairs	983				**983**	564
St Anne's - electricity	1,241				**1,241**	321
St Anne's - insurance	737				**737**	711
St Anne's - water	252				**252**	215
St Anne's - cleaning	214				**214**	-
St Anne's church repairs					**-**	8,817
Church Hall - gas	4,630				**4,630**	2,243
Church Hall - electricity	3,681				**3,681**	1,137
Church Hall - insurance	636				**636**	1,010
Church Hall - water					**-**	-
Church Hall - cleaning	3,708				**3,708**	1,952
Church Hall - running costs					**-**	-
Church Hall - repairs	842		980		**1,822**	1,351
Church yard running costs	7,572	1,346			**8,918**	6,660
Vicarage					**-**	-
Organists	7,278				**7,278**	8,412
Music and choir expenses	1,100				**1,100**	1,699
Cathedral visits			5,883		**5,883**	8,146
Organ and piano tuning	515	1,997			**2,512**	-
Altar requisites and other service costs	601				**601**	399
Refreshments for church	168				**168**	-
Hospitality after Services	289				**289**	2,178
Flower costs					**-**	-
All other expenses	301				**301**	-
Newsletter production and distribution costs	2,204				**2,204**	1,107
105 Brenton Road - insurance	580				**580**	530
105 Brenton Road - maintenance	95				**95**	90
	217,222	8,015	7,122	-	**232,359**	248,375
Total resources expended	218,543	8,015	7,122	-	**233,680**	248,375

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

(including St Anne's Church, Lower Penn)

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

4 FIXED ASSETS

4(a) Tangible fixed assets	Freehold land and buildings		Equipment used by Painting in Penn		Total
	† Church Hall	‡ Residential Properties	Grant funded equipment	Other equipment	
	£	£	£	£	£
Cost or Valuation:					
At 1st January 2022	470,000	363,596	-	-	**833,596**
Accumulated depreciation:					
At 1st January 2022	-	-	-	-	-
Charge for year	-	-	-	-	-
At 31st December 2022	-	-	-	-	-
Net book value at 31st December 2022	**470,000**	**363,596**	**-**	**-**	**833,596**
Net book value at 31st December 2021	470,000	215,000	-	-	685,000

The accounting policies relating to the various categories of tangible fixed assets are set out in Note 1(e). The freehold properties are included in the accounts as detailed in the footnotes below.

† The Church Hall, which is situated at Vicarage Road, Penn, Wolverhampton, was originally built in 1913 and has since been altered and/or extended several times. As this is a specialised building and there is no present intention to dispose of the property, no formal valuation has been obtained. At 31st December 2008 the hall was valued at 90% of its insured value (instead of 100% as in previous years), since the PCC now recognises that the use of the full insured value (which is intended to cover demolition and site clearance in addition to rebuilding costs in the event of the complete replacement of the property) may result in the overstatement of the current value of the existing building.

‡ The PCC's residential properties are comprised of:

(i) the freehold house at 105 Brenton Road, Penn, Wolverhampton. This property was acquired in 1984 as accommodation for a curate but is currently let on a short-term tenancy. In November 2010 the PCC agreed in principle to the sale of this property for the sole purpose of raising funds for the refurbishment of the Church Hall, but no action has yet been taken in this respect. Having previosuly been carried at a historical valuation dating back to 2009, the property was revalued as at 31st December 2022 at £348,596 in line with the Nationwide House Price Index.

and

(ii) another freehold house in the Penn area bequeathed by a parishioner who died during 2008. Under the terms of this bequest, two members of the deceased's family have the right to continue to live there for as long as they may wish (during which time they will be responsible for all running and maintenance costs). This property is valued at £15,000, which takes full account of the potential length of time before the PCC may be able to obtain vacant possession of the property, given the current age of the younger life-tenant. In view of these special circumstances, the details of this bequest and the location of the property have not yet been publicised. The PCC have agreed this policy.

4 FIXED ASSETS (continued)

4(b) Investment assets	Investments carried at market value CCLA investment: allocated to general funds	CCLA investment: allocated to designated funds	CCLA investment: allocated to restricted funds	Investment carried at cost: Traidcraft shares	Total
	£	£	£	£	£
At 1st January 2022		1,746	80,887	115	**82,748**
Re-allocation of investments	64,492	(1,022)	(63,470)		**-**
Gains on revaluation	(6,119)	(75)	(1,875)	-	**(8,069)**
At 31st December 2022	**58,373**	**649**	**15,542**	**115**	**74,679**

5 CURRENT ASSETS

5(a) Debtors and prepayments	At 31.12.22	At 31.12.21
	£	£
Amounts receivable	**-**	-
Tax recoverable on giving under Gift Aid	**4,441**	5,601
Prepayments	**2,572**	748
Credit balances held with suppliers		-
Balance with Diocesan Interior Decoration Scheme (see also note 7(c))	**3,116**	2,990
	10,129	9,339

5(b) Cash at bank and in hand - 2022

	Unrestricted funds	Designated funds	Restricted funds	Total 2022
	£	£	£	£
CBF deposit account	19,894		6,377	**26,271**
The Co-operative Bank PLC - current account	17,233	38,895	13,834	**69,962**
Cash in hand	300			**300**
	37,427	38,895	20,211	**96,533**

5(b) Cash at bank and in hand - 2021

	Unrestricted funds	Designated funds	Restricted funds	Total 2021
	£	£	£	£
CBF deposit account	19,526		6,404	**25,930**
The Co-operative Bank PLC - current account	31,002	25,930	11,763	**68,695**
Cash in hand	300			**300**
	50,828	25,930	18,168	**94,925**

6 LIABILITIES: AMOUNTS DUE WITHIN ONE YEAR

	At 31.12.22 £	At 31.12.21 £
Agency Collections (incl. wedding and funeral fees due to Lichfield Diocesen Board of Finance)	**8,793**	13,083
Sundry creditors payable	**2,505**	730
Accrued expenses	**5,221**	1,531
Donations allocated from general income but not yet paid over	**7,199**	4,872
	23,718	20,216

7 FUNDS

The nature of each class of fund is explained in note 1(b).
Transfers between funds are detailed in note 7(e).

7(a) Unrestricted funds: General	At 31.12.21 £	Incoming Resources £	Resources expended £	Transfers (See 7(e)) £	Gains / (losses) on fixed assets £	At 31.12.22 £
Unrestricted General Fund	50,157	207,144	(218,543)	55,365	(6,119)	**88,004**
7(b) Unrestricted funds: designated						
Churchyard Fund	18,692	1,666	(1,346)			**19,012**
Youth Worker Fund	1,416		(7)			**1,409**
Church Hall Refurb	306	233				**539**
Legacy Fund	724				(75)	**649**
Mission Fund				10,000		**10,000**
Organ Fund	3,561	2,760	(1,997)			**4,324**
Painting in Penn "General" Fund	2,979	13,017	(4,665)	(7,720)		**3,611**
	27,676	17,676	(8,015)	2,280	(75)	**39,543**

Fund description:

Churchyard Fund	For the maintenance and upkeep of the churchyard
Youth Worker Fund	For youth work (primarily employment costs associated with the Youth & Family worker)
Hall Refurb Fund	For refurbishment of the church hall
Legacy Fund	For major projects (usually building/fabric related)
Mission Fund	For mission activities
Organ Fund	For the maintenance and upkeep of the organ
Painting in Penn "General" Fund	For the support of Painting-in-Penn (an art-based church group/community outreach project)

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

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

7 FUNDS (continued)

7(c) Restricted funds	At 31.12.21 £	Incoming Resources £	Resources Expended £	Transfers (detailed in note 7(e)) £	Gains (losses) on fixed assets £	At 31.12.22 £
Restricted Funds						
St. Anne's Church Fund	2,842	100				**2,942**
Church Heating Project		663		(663)		**-**
Choir Fund	105	5,532	(5,883)	352		**105**
Flower Fund	993	79				**1,072**
Knit & Natter	146	175	(259)			**62**
Church Hall Patio	602					**602**
Pew Kneelers	3,460	46				**3,506**
Interior Decoration Fund	2,990	125				**3,115**
Painting in Penn Donations Fund		1,000	(980)	(20)		**-**
Parke - re-glazing	57,314			(57,314)		**-**
Parke - Christian Education	2,702	12			(172)	**2,542**
Parke - Pew Bibles	16,508	22			(1,616)	**14,914**
Parke - Hymn Books	886	1			(87)	**800**
Puppets in Penn Fund	413	2				**415**
	88,962	7,756	(7,123)	(57,645)	(1,875)	**30,075**
7(d) Capital fund						
PCC properties (as valued per note 4(a))	685,000	-	-	-	148,596	**833,596**

Fund description:

St. Anne's Church Fund	For the maintenance & upkeep of St Anne's Church
Church heating project	For the installation of new heating systems at both St Bartholomew's & St Anne's churches
Choir Fund	For choir costs, including annual cathedral residential visits
Flower Fund	For church flowers
Knit & Natter	For knitting of prayer shawls
Church Hall patio	For the future development of a patio/gathering area outside the Church Hall
Pew kneelers	For replacement of pew kneelers
Interior Decoration Fund	For the internal redecoration of the Vicarage. Funds are held within the Lichfield Diocesan Interior Decoration Scheme (see note 5a). Annual bonuses added by the Diocese are shown in note 2(d).
Painting in Penn Donations	For specific donations made by the Painting in Penn art group
Parke - re-glazing	For re-glazing of a church window (in memory of members of the Parke family)
Parke - Christian Education	For development of Christian education within the church community
Parke - Pew Bibles	For the purchase of pew bibles
Parke - Hymn Books	For the purchase of hymn books
Puppets in Penn Fund	For running costs for the Penn puppeteers - a church group supporting youth worship

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

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

2021 Funds

7(a) Unrestricted funds: General	At 31.12.2020 £	Incoming Resources £	Resources expended £	Transfers (See 7(e)) £	Gains / (losses) on fixed assets £	At 31.12.2021 £
Unrestricted General Fund	52,157	183,080	(183,580)	(1,500)	-	**50,157**
7(b) Unrestricted funds: designated						
Choir Fund	1,479	-	-	(1,479)	-	**-**
Vicar's Discretionary Fund	9	-	-	(9)	-	**-**
Churchyard Fund	11,878	1,814	-	5,000	-	**18,692**
Youth Worker Fund	1,400	16	-	-	-	**1,416**
Church Hall Refurb	306	-	-	-	-	**306**
Legacy Fund	28,573	-	(27,828)	-	(21)	**723**
Organ Fund	1,256	2,305	-	-	-	**3,561**
Painting in Penn "General" Fund	2,822	2,444	(227)	(2,060)	-	**2,979**
	47,722	6,579	(28,056)	1,452	(21)	**27,676**

7(c) Restricted funds	At 31.12.2020 £	Incoming Resources £	Resources expended £	Transfers £	Gains / (losses) on fixed assets £	At 31.12.2021 £
Restricted Funds						
St. Anne's Church Fund	2,842	-	-	-	-	**2,842**
St Anne's Heating Project	2,218	-	(2,218)	-	-	**-**
Church Heating Project	6,499	17,210	(23,709)	-	-	**-**
Choir Fund	1,159	5,125	(8,146)	1,967	-	**105**
Flower Fund	823	170	-	-	-	**993**
Knit & Natter	-	320	(174)	-	-	**146**
Church Hall Patio	602	-	-	-	-	**602**
Pew Kneelers	3,460	-	-	-	-	**3,460**
Other Specific Purposes	1,919	-	-	(1,919)	-	**-**
Interior Decoration Fund	2,990	-	-	-	-	**2,990**
Parke - re-glazing	51,392	-	(1,800)	-	7,722	**57,314**
Parke - Christian Education	3,512	-	(693)	-	(116)	**2,702**
Parke - Pew Bibles	16,691	-	-	-	(183)	**16,508**
Parke - Hymn Books	896	-	-	-	(10)	**886**
Puppets in Penn Fund (specific donations)	413	-	-	-	-	**413**
	95,416	22,824	(36,740)	48	7,413	**88,961**
7(d) Capital fund						
PCC properties (as valued per note 4(a))	685,000	-	-	-	-	**685,000**

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

7 FUNDS (continued)

7(e) Transfers between funds	Unrestricted Funds: General Fund £	Designated Funds £	Restricted Funds £	Capital Fund £	Total Funds 2022 £	Total Funds 2021 £
Amounts transferred from Restricted Funds to offset relevant expenditure charged to the General Fund	55,365	2,280	(57,645)	-	-	-
Total Transfers between funds	55,365	2,280	(57,645)	-	-	-

8 (a) STAFF COSTS

	2022 £	2021 £
Wages and salaries, etc.	**28,067**	24,500

The PCC employed the following part-time members of staff during the year: a parish office secretary/administrator and a buildings administrator. Neither of these individuals earned more than £60,000 per annum.

The amounts shown above for "wages and salaries, etc." also include employers national insurance, pensions payments as well as fees paid to two self-employed musicians for their services as choir leaders.

The PCC uses the National Employment Savings Trust (NEST) for its pension payments. During 2022 the parish made £1,051 in pension payments.

8 (b) RELATED PARTIES

A small immaterial portion of the expenses paid to the incumbent may have related to his services as chairman of the PCC.

Donations from related parties (PCC members) totalled £12,279 (2021: £10,023) in the year.

8 (c) FEES FOR EXAMINATION OF THE ACCOUNTS

The Independent Examiner's fee for 2022 is £150 (2021: £150). No other fees were paid to the Independent Examiner.

9 ANALYSIS OF NET ASSETS BY FUND - 2022

	Note	Unrestricted Funds: General Fund £	Designated Funds £	Restricted Funds £	Capital Fund £	Total Funds 31.12.22 £	Total Funds 31.12.21 £
Tangible fixed assets	**4(a)**				833,596	**833,596**	685,000
Investments	**4(b)**	58,488	649	15,542		**74,679**	82,747
Current Assets	**5**	44,441	38,895	23,326		**106,662**	104,264
Current liabilities	**6**	(14,925)		(8,793)		**(23,718)**	(20,216)
Total net assets		88,004	39,544	30,075	833,596	**991,219**	851,795

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

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

9 ANALYSIS OF NET ASSETS BY FUND - 2021

	Note	Unrestricted Funds				Total Funds	Total Funds
		General Fund	Designated Funds	Restricted Funds	Capital Fund	31.12.2021	31.12.2020
		£	£	£	£	£	£
Tangible fixed assets	4(a)	-	-	-	685,000	**685,000**	685,000
Investments	4(b)	115	1,746	80,887	-	**82,747**	75,356
Current Assets	5	57,176	25,930	21,158		**104,264**	141,881
Current liabilities	6	(7,133)		(13,083)		**(20,216)**	(21,942)
Total net assets		50,157	27,676	88,962	685,000	**851,795**	880,295

10 SOFA COMPARATIVES
(year ending 31st December, 2021)

	Unrestricted Funds	Restricted Funds	Capital Fund	Total Funds
	£	£	£	£
Incoming resources				
Donations and Legacies	136,342	22,774	-	159,116
Income from Charitable Activities	25,753	-	-	25,753
Other Trading Activities	27,447	50	-	27,497
Investments	13	-	-	13
Other Income	104	-	-	104
Total incoming resources	189,659	22,824	-	212,483
Resources expended				
Raising Funds	-	-	-	-
Expenditure on Charitable Activities	211,635	36,740	-	248,375
Total resources expended	211,635	36,740	-	248,375
Gains on fixed assets:				
On disposal of investments	-	-	-	-
On revaluation of investments	(21)	7,413	-	7,392
Net incoming / (outgoing) resources for the year before transfers	(21,997)	(6,503)	-	(28,500)
Transfers between funds	(48)	48	-	-
Net movement of funds	(22,046)	(6,454)	-	(28,500)
Balances brought forward at beginning of year	99,879	95,416	685,000	880,295
Balances carried forward at end of year	**77,833**	**88,962**	**685,000**	**851,795**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. BARTHOLOMEW, PEN

England & Wales - Charity number 1132537

Accounts

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

(including St Anne's Church, Lower Penn)

(Charity Registration Number: 1132537)

ANNUAL REPORT AND ACCOUNTS

For the year ended 31st December 2021

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2021

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ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2021

Objectives and Activities

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operation with the incumbent in promoting within the Ecclesiastical Parish of Penn the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has responsibilities for the Church Hall and the house at 105, Brenton Road.

Via the Growing Disciples Team, there is an evangelical emphasis on religious education in the Church. Courses for Baptism & Marriage preparation, Alpha, Living Faith, Pathways to Ministry and Authorised Lay Ministry training are run on a regular basis.

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 Penn 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

Services and Attendances

There were 419 services of all sorts in the calendar year 2021, including 12 baptism services, 52 funerals (26 at crematoria) and 10 weddings. In addition, the Vicar, together with his team of ordained staff, continued outreach and evangelism through 313 live streams of 'Thoughts for the Day'.

PCC Meetings and Other Activities

There were five full meetings of the PCC during the calendar year 2021. A further two full meetings were held during the first three months of 2022.

As usual, once approved, a copy of the Minutes can be found in the folder placed on the table in the Church porch and on the Notice Board at the entrance to the Oak Room.

Fund-raising and social activities during the year were again unfortunately disrupted by Covid-19 restrictions.

Financial Review

2021 income from donations and legacies of £159,116 was £4,886 (3%) lower than 2020. Income from Planned Giving was £1,265 below the prior year, with an increase in cash donations from services being offset by lower standing order donations and lower tax recovery on donations via the Gift Aid scheme. Income from Sundry Donations and Legacies was, in total, £3,620 lower than in the previous year, with income from legacies and other donations being offset by increases in donations for specific purposes, namely, the church heating replacement project (up £14,025) and the annual choir tour (up £5,125). All other sundry donation income was £3,955 lower than in the prior year.

Income from Charitable Activities of £25,753, was £3,233 (14%) higher than in the previous year, primarily due to higher income from wedding and funeral services (up £3,416 to £14,784) and lower income from the Painting-in-Penn group (down £647) as classes were again impacted by Covid-related closures. All other income from Charitable Activities was £464 higher than in the prior year.

Financial Review (continued)

Income from Trading Activities of £27,497 was £9,968 (57%) higher than in the previous year, as the community use of the church's facilities/rooms increased following the extended lockdown in the previous year due to Covid - income across the Oak Room, Church Hall & St Anne's church increased by £8,110 to £23,026. Hospitality income (for the provision of refreshments following wedding and funeral services) increased by £1,861 to £2,124. The annual Flower Festival raised £1,862 (up £262 on the prior year), but the traditional Christmas Fayre was cancelled for a 2nd year due to Covid restrictions being in place. All other income from Trading Activities was £265 lower than in 2020.

Income from Investments of £13 was £96 lower than in the preceding year, due to low interest rates, and all Other Income of £104 was equivalent to the prior year.

Total incoming resources (including income for designated or restricted purposes) of £212,483 was £8,220 (4%) higher than 2020.

There were no costs associated with the Raising of Funds 2021, compared to £349 in the previous year.

Costs associated with Charitable Activities were £248,375; £52,242 (27%) higher than in 2020. The increase in expenditure vs. 2020 is more than explained by the costs incurred on the replacement heating projects for both St Bartholomew's and St Anne's churches, totalling £69,826 in 2021. Repair costs at St Bartholomew's were £21,979 lower than last year, when remedial work on the bell tower and clock maintenance took place. Parish Share (now named Common Purse) increased by £3,347 (5%) versus the prior year, when the Diocese of Lichfield offered Covid-19 disruption support. Outreach costs decreased by £2,804 when compared to 2020, with the church having invested in a camera and web-streaming software last year. Church staff costs (including locums and staff expenses) increased by £735 in 2021, from £25,303 in the prior year. Running costs across all of the church's buildings were £2,382 lower than in 2020. Costs associated with the maintenance of the Churchyard were £1,200 lower than in the prior year.

Expenditure for specific activities was £7,617 higher in 2021, as the annual choir tour went ahead. Painting-in-Penn costs decreased by £1,013 and newsletter production and distribution costs were £418 higher than in 2020, at £1,107. Administration costs were £348 higher than in the prior year. All other costs relating to Charitable Activities were £1,608 lower than in 2020.

The church donated £11,288 to charitable and goods causes (£937 more than in the previous year) as it continued to tithe regular giving.

After taking into account 'Gains on investment assets' of £7,392, the 'Net movement in funds' for 2021 was a decrease of £28,500 for the year (unrestricted funds £22,046 and restricted funds £6,454).

Painting in Penn

Painting in Penn is considered to be an integral part of the life and activities of St Bartholomew's and its general activities are shown in a designated fund. Specific grants/donations given to Painting in Penn are recorded as restricted funds.

Reserves Policy

The totals of net assets and funds on the Balance Sheet at 31st December, 2021 of £851,795 was £28,500 lower than a year ago. Of the total, £77,833 related to unrestricted funds, £88,962 restricted funds, and £685,000 was capital fund, which relates to a church hall and residential properties.

It is the policy of the PCC to maintain sufficient free reserves to cover up to 3 months of unrestricted regular expenditure covering staff salaries, insurance and utility costs etc. - this is equivalent to approximately £36,000. Free reserves (excluding designated funds) at 31.12.2021 were £50,157, which is higher than the target. The trustees are happy that the reserves are higher than target, as this gives some leeway to advance the mission of the church, and help towards future projects, as detailed in plans for the future below.

Financial Review (continued)

Expenditure forecasts are based on quotations, statements of work and/or best estimates. The levels of General and Designated funds are deemed appropriate to support the church's activities. The completion of the heating project in 2022 will be covered from existing reserves.

The PCC is constantly aware of the fragility of its voluntary income, as long-standing members of the congregation leave the parish or are deceased. Giving levels are closely monitored by the PCC and appropriate fund raising campaigns are launched to support major projects.

Other PCC Policies
The PCC maintains a number of policies regarding operational matters, including:

a) Child Protection Policy (Safeguarding)

The policy sets the PCC's concerns and regards as:

- to safeguard the welfare and protection of all young people coming into the church and the church's premises.
- to accept the principles of the Children Act 1989 and the recommended Church of England's policies.
- to ensure the careful selection and appointment of those working with children and young people.

A revision to the church's Safeguarding Policy was adopted in 2017 and the Parish Safeguarding Co-Ordinator is an officer of the PCC, reporting regularly at PCC meetings on safeguarding matters.

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).

b) Insurance Matters

The PCC holds insurance policies in respect of the buildings, their contents and liability cover for Church employees, officers and visitors. The insurer is the Ecclesiastic Insurance Group through the Lichfield Diocesan scheme. Regular valuations are made following inspection visits.

Activities carried on in the Churches, Oak Room and Church Hall are all covered for normal liabilities so long as they take place with the knowledge and permission of the PCC and are led by persons similarly authorised and known. Meetings held in homes of individuals, whilst on church business or church supported groups, would not usually be considered within the terms of the PCC's policies. It is not considered appropriate to publicise, in this report, details of the sums covered.

c) Church Fabric

All church buildings are subject to inspection by our architect on a regular, five-year basis ("the quinquennial report"). This identifies work required to be done to safeguard the buildings. Recommendations are made as to the urgency of such work, or whether it can be done as part of a regular and ongoing maintenance cycle. The most recent quinquennial report identified no fabric matters requiring immediate attention.

d) 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.

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2021

Plans for the future

Having completed major fabric-related projects over the past few years (new lighting system, bell tower remedial work, new clock winder, replacement boiler and heating system in St Bartholomew's and a new heating system in St Anne's), the PCC hope to focus more resources and energy on the mission and evangelism elements of its Mission Action Plan.
The next major project for consideration will be the refurbishment of the pipe organ at St Bartholomew's, for which a significant fund raising effort will be required.

Risk Management
The Church Wardens, Health & Safety Officer and Buildings Administrator regularly inspect premises for potential hazards. The Health & Safety officer is a member of the PCC and provides updates on health & safety matters at each PCC meeting. 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.

Structure, Governance and Management

Constitution
The PCC is a Body Corporate established by the Church of England (PCC Powers Measure 1956, and the Church Representation Rules 2006) and is a Charity registered with the Charity Commission (No: 1132537, effective from 7th November, 2009). The PCC is governed by the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2nd January 1957 and the Church Representation Rules.

Membership
Members of the PCC are ex-officio, co-opted or elected by the Annual Parochial Meeting in accordance with the Church Representation Rules. The Council comprises the Incumbent, the Churchwardens, 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 meets at least 5 times a year. Given its responsibilities, the PCC has a number of sub committees, each dealing with a particular aspect of parish life. Each reports back to the PCC with the minutes of their meetings.

Committees
The PCC operates through a Standing Committee and a number of key teams that are aligned to the Church's Mission Action Plan. Each team has a 'champion' on the PCC, whose responsibility it is to keep the PCC updated on progress and matters arising within each team. The teams are supported by various teams and resource groups to ensure that all of the Church's activities are aligned, planned, resourced and communicated appropriately.

The *Standing Committee* is the only committee required by law. It has the power to transact the business of the PCC between meetings. It also draws up the agenda for PCC meetings and discusses all aspects of church life.

The *Finance Team* oversees the general financial activities of St Bart's and St Anne's by monitoring income and expenditure and reviewing reserves. It relies on the advice given by the Treasurer and seeks to work in partnership with the Standing Committee to whom it may refer certain discussions/decisions.

The *Growing Disciples Team* has the brief to develop, support and continue the spiritual learning of the congregation, the growth in Lay Ministry within the church, as well as identifying how people can utilise their gifts and talents under God's guidance.

The *Worship & Prayer Team*'s remit is to deal with matters of worship delegated by the incumbent and/or the PCC that are felt to be within its competence, which in the past have included drawing up special services, distributing prayer link emails, arranging prayer rooms and offering an overview of certain acts of worship.

The *Buildings and Fabric Team* has the responsibility of maintaining Church properties and seeing to all programmes of repair as well as administering the various user groups that utilise the buildings.

ST BARTHOLOMEW'S PENN PARISH CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2021

Committees (continued)

The *Transforming Communities Team* was formed to manage the interaction between the Church and the wider community as well as to administer the Church's charitable donations made from regular giving throughout the year.

The *Going for Growth Team* has been formed to find imaginative ways to encourage more people to attend services at St Bartholomew's and St Anne's churches, whilst maintaining outreach activities linking to baptisms, funerals and regular groups that use the church facilities (coffee morning groups, pre-school toddlers groups, etc.).

The *Reaching New Generations Team* has been formed to ensure that the PCC appreciates the views and requirements of the Church's various youth groups to further develop and grow youth involvement in the Church.

Administrative Information
The ecclesiastical parish of Penn, which is part of the Diocese of Lichfield within the Church of England, covers some four square miles and has a total estimated population of over 11,000. It includes most of the suburb of Penn in the City of Wolverhampton plus Lower Penn and Penn Common in the District of South Staffordshire. There are two churches in the parish: St Bartholomew's in Church Hill, Penn and St Anne's in Springhill Lane, Lower Penn.

Contact Details
The correspondence address is St Bartholomew's Church, Parish Office, 57 Church Hill, Penn, Wolverhampton, WV4 5JB. The Parish Office telephone number is 01902 576809 (Sue Cole). Email – stbartspenn@googlemail.com. Website address – www.stbarts.org.uk

Members and Officers of the Parochial Church Council – from 1st January 2021 to the date this report was approved (or for part of that period where indicated) are:

Incumbent (ex officio):	The Reverend Prebendary Ben Whitmore (Chairman)	
Associate Ministers (ex officio):	The Reverend Roberta Maxfield The Reverend Alison Storer	
Churchwardens (ex officio):	Mrs Anne Edwards	*- retired 01.05.22*
	Mrs Catherine Pugh	
	Mr Steve Humphries (trainee Church Warden)	*- from 15.06.22*
Representatives on Deanery Synod (ex officio):	Mr Jon Norden	
	Mr Richard Pithers	
	Mr Matt Wragg	
Elected members:	Mrs Charlie Nobbs (Secretary)	*- retired 07.06.22*
	Mr Daniel Owen (Secretary)	*- from 07.06.22*
	Mr Dean Plowman (Treasurer)	
	Mr Paul Beeston	*- from 01.05.22*
	Mrs Clair Brightman	
	Mr Neil Hazlehurst	
	Mrs Zoe Millard	
	Mrs Maggie Perry	*- deceased January 2022*
	Mrs Janet Shackleton	
	Mrs Alison Littleford	

The Bankers and Independent Examiners of the PCC are:

Bankers:	Co-operative Bank plc., PO Box 250, Skelmersdale, WN6 8WT.
Independent Examiners:	Lichfield Diocese Board of Finance, St Mary's House, The Close, Lichfield. Staffordshire. WS13 7LD.

Approved by the Parochial Church Council on October 28th, 2022, and signed on its behalf by:

Reverend Prebendary B. N. Whitmore
(Chairman)

Independent Examiner's Report to the trustees/members of the PCC of Penn, St Bartholomew

Registered Charity number: 1132537

I report on the accounts for the year ended 31st 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) 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 accounting records
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have 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: ..... Date: .....

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

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st December 2021

	Note	Unrestricted Funds £	Restricted Funds £	Capital Fund £	Total Funds 2021 £	Total Funds 2020 £
Incoming resources						
Donations and Legacies	2(a)	136,342	22,774	-	**159,116**	164,002
Income from Charitable Activities	2(b)	25,753	-	-	**25,753**	22,520
Other Trading Activities	2(c)	27,447	50	-	**27,497**	17,528
Investments	2(d)	13	-	-	**13**	110
Other Income	2(e)	104	-	-	**104**	104
Total incoming resources		189,659	22,824	-	**212,483**	204,264
Resources expended						
Raising Funds	3(a)	-	-	-	-	349
Expenditure on Charitable Activities	3(b)	211,635	36,740	-	**248,375**	196,132
Total resources expended		211,635	36,740	-	**248,375**	196,481
Gains/(Losses) on fixed assets:						
On disposal of investments		-	-	-	-	-
On revaluation of investments	4(b)	(21)	7,413	-	**7,392**	6,185
Net incoming / (outgoing) resources for the year before transfers		(21,997)	(6,503)	-	**(28,500)**	13,968
Transfers between funds	7(e)	(48)	48	-	-	-
Net movement of funds		(22,046)	(6,454)	-	**(28,500)**	13,968
Balances brought forward at beginning of year		99,879	95,416	685,000	**880,295**	866,327
Balances carried forward at end of year		77,833	88,962	685,000	**851,795**	880,295

ST BARTHOLOMEW'S PENN PARISH CHURCH COUNCIL

(including St Anne's Church, Lower Penn) **Registered Charity Number 1132537**

BALANCE SHEET as at 31st December 2021

	Note	31.12.21 £	31.12.21 £	31.12.20 £	31.12.20 £
Fixed assets:					
Tangible fixed assets	4(a)		685,000		685,000
Investment assets	4(b)		82,747		75,356
Total fixed assets			767,747		760,356
Current assets:					
Debtors and prepayments	5(a)	9,339		15,072	
Cash at bank and in hand	5(b)	94,925		126,809	
Total current assets		104,264		141,881	
Liabilities: amounts due within one year	6	20,216		21,942	
Net current assets			84,048		119,939
TOTAL NET ASSETS	9		851,795		880,295
Represented by:					
FUNDS					
Unrestricted Funds:					
General Fund	7(a)	50,157		52,157	
Designated Funds	7(b)	27,676		47,722	
			77,833		99,879
Restricted Funds	7(c)		88,962		95,416
Total Income Funds			166,795		195,295
Capital Fund	7(d)		685,000		685,000
			851,795		880,295

Approved by the Parochial Church Council on October 28th, 2022 and signed on its behalf by:

Reverend Prebendary B.N. Whitmore (Chairman)

The notes on pages 9 to 21 form part of these financial statements.

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2021

1 ACCOUNTING POLICIES

(a) Basis of preparation of the financial statements

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Statement of Recommended Practice (FRS 102) "Accounting and Reporting by Charities" ("SORP 2015").

The financial statements have been prepared under the historical cost convention, except for the revaluation of freehold properties and investment assets as indicated in note 1(e).

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the details or transactions of church groups that owe their main affiliation to another body. It is considered that there are no informal groups within the parish whose accounts should be incorporated within these financial statements. An exception is made for "Painting in Penn" which is considered to be an integral part of the life and activities of St. Bartholomew's.

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

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

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

(b) Funds

Unrestricted funds are general funds which can be used for PCC ordinary purposes, with no restriction regarding their use. Unrestricted funds may be *designated* for a particular purpose by the PCC. All transfers to designated funds, and any re-designation for alternative purposes of amounts previously set aside, are subject to PCC resolution.

Restricted funds represent (i) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (ii) donations or grants received for a specified object or invited by the PCC for a specific object, which may be expended only 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 aims to invest these funds separately from its free reserves, but not necessarily to hold specific investments for each fund. For investments not specifically relating to a particular fund, interest and dividends are apportioned to individual funds on an average balance basis.

(c) Incoming resources

Planned giving, collections and donations are recognised only when received by or on behalf of the PCC. Income Tax recoverable on Gift Aid donations is recognised in the same year as the giving to which it relates.

Dividends and interest are accounted for when receivable; no such income is received under deduction of tax.

Contributions made by community groups for the use of the church premises are accounted for when received.

Income generated from fund-raising activities (including the sale of books and other items) is reported gross.

(d) Resources expended

Grants and donations to missions and charities, etc., are accounted for when paid over, or when the relevant income is designated by the PCC if earlier.

The parish share of the diocesan budget is accounted for when due. Any arrears carried forward with the agreement of the diocesan authorities are deducted in arriving at the amount charged in the accounts.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2021

1 ACCOUNTING POLICIES (continued)

(e) Fixed assets

(i) Consecrated land and buildings, benefice property and movable church furnishings

Consecrated land and buildings and benefice property are excluded from these financial statements in accordance with section 10(2)(a) of the Charities Act 2011.

No value is placed in these financial statements on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property.

All expenditure incurred on consecrated or benefice buildings and movable church furnishings (whether maintenance or improvement) is written off as expenditure in the Statement of Financial Activities and separately disclosed.

The PCC owns a church hall and 2 residential properties (see note 4 of the accounts). These assets are all valued at cost on the Balance Sheet. At the APCM held in 2022, it was agreed that the properties would be revalued for the Accounts at 31 December 2022, to reflect a more realistic market value.

(ii) Other freehold properties

These financial statements include all non-consecrated freehold properties for which the PCC is responsible, including those for which the Lichfield Diocesan Trust is the custodian trustee and legal owner. Each property is shown at its current value to to the PCC, which is determined individually as stated in note 4(a) and re-assessed annually.

(iii) Other fixtures, fittings and office equipment

The policy of the PCC is that all expenditure on fixtures, fittings and office equipment is written off when any such asset is acquired. However, an exception is made in the case of equipment purchased for use by groups in the Oak Room and Church Hall, which is capitalised at cost and depreciated on a straight-line basis at 15% per annum.

(iv) Investments

Traidcraft shares (for which a market value is not readily available) are included in the accounts at their original cost. All other investments are valued at their market value as at the end of the current year. Realised gains (or losses) are recognised when investments are sold. Unrealised gains (or losses) are accounted for on revaluation of investments at the year end.

(f) Current assets

Amounts owing to the PCC (including tax recoverable, but not yet refunded, on Gift Aid giving) are shown as debtors.

A calculation is made for expenses relating to future periods that have been paid in advance.

(g) Liabilities

Amounts owing by the PCC (for expenditure incurred and for donations or grants approved and allocated but not yet paid) are included as creditors. Any amount of the parish share remaining unpaid at the year end is also provided for as an operational (though not a legal) liability and included as a creditor.

Expenses which arise on a periodic basis are accrued for by apportionment or estimation, according to the circumstances.

Where goods or services have been received but not yet invoiced and the exact cost is not yet known, the outstanding charge is provided for on an estimated basis and included as a creditor or as an accrued expense, as appropriate.

Amounts already received but which relate wholly or partly to later periods are apportioned where appropriate and shown as income received in advance.

(h) Judgement of Estimation

The preparation of the financial statements in conformity with generally accepted accounting practices, requires the trustees to make estimates and assumptions that affect the reporting of assets and liabilities. Actual results in the future could differ from those estimates. In this regard the trustees believe that the most significant area of judgement relates to the valuation of the investment property, where three different methods of valuation have been used. See Note 4(a).

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2021

2 INCOMING RESOURCES

	Unrestricted Funds				Total	Total
	General Fund	Designated Funds	Restricted Funds	Capital Fund	Funds 2021	Funds 2020
	£	£	£	£	£	£
2(a) Donations and Legacies						
Planned giving (including under Gift Aid):						
standing orders	78,593		1,045		**79,638**	81,716
weekly envelopes	13,921				**13,921**	13,834
Income tax recoverable on planned giving	21,489		1,420		**22,908**	25,237
Cash on collection plate:						
public services	5,897				**5,897**	3,261
baptisms, weddings, funerals, etc.	2,312				**2,312**	1,893
Sundry donations:						
Other grants					**-**	2,000
Church heating			14,775		**14,775**	750
Choir tour fund			5,125		**5,125**	-
Church hall maintenance	31				**31**	-
Other donations	13,519				**13,519**	4,709
Choir general	56				**56**	250
Specific expenditure	205				**205**	1,313
To offset costs of coffee, refreshments, etc.					**-**	61
Flower fund donations			90		**90**	60
Church floodlighting	180				**180**	150
Adult education	18				**18**	7
Youth Club		16			**16**	-
Knit & Natter			320		**320**	-
St Anne's donation					**-**	1,000
Puppets in Penn: donations received					**-**	30
Churchyard		16			**16**	16
Legacies:						
for general purposes	90				**90**	27,715
Total Donations and Legacies	136,310	32	22,774	-	**159,116**	164,002

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2021

2 INCOMING RESOURCES (continued)

	Unrestricted Funds				Total	Total
	General Fund	Designated Funds	Restricted Funds	Capital Fund	Funds 2021	Funds 2020
2(b) Income from Charitable Activities	£	£	£	£	£	£
Rents from letting of Curates House	7,800				**7,800**	7,800
Fees for wedding services	3,722	300			**4,022**	1,416
Fees for funeral services	6,959	3,803			**10,762**	9,952
Monday coffee morning					**-**	211
Painting in Penn: fees from members, etc.		2,444			**2,444**	3,091
Other income	725				**725**	50
	19,206	6,547	-	-	25,753	22,520
2(c) Other Trading Activities						
Contributions for community use of Oak Room	4,841				**4,841**	3,862
Contributions for community use of Church Hall	18,185				**18,185**	11,021
Contributions for community use of St Anne's					**-**	33
Income from Flower Festival/Craft Fair	1,862				**1,862**	1,600
Income from Christmas Fair					**-**	20
Parish Magazine sales	5				**5**	111
Parish Newsletter advertisements	425				**425**	300
Cake stall/Bring & buy sales	5		50		**55**	100
Income from Card sales					**-**	8
Bookstall sales					**-**	20
Contributions to hospitality services	2,124				**2,124**	263
Income from other fundraising					**-**	190
Income from concerts					**-**	-
Other sundry income					**-**	-
	27,447	-	50	-	27,497	17,528
2(d) Investments						
Bank interest: General fund	13				**13**	110
Interest on CBF deposit fund account					**-**	-
	13	-	-	-	13	110
2(e) Other Income						
Wayleaves (electricity sub-station, etc.)	104				**104**	104
	104	-	-	-	104	104
Total Incoming resources	183,080	6,579	22,824	-	212,483	204,264

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2021

3 RESOURCES EXPENDED

	Unrestricted Funds				Total	Total
	General Fund	Designated Funds	Restricted Funds	Capital Fund	Funds 2021	Funds 2020
	£	£	£	£	£	£
3(a) Raising Funds						
Costs of Flower Festival/Craft Fair					-	14
Costs of Christmas Fair					-	-
Costs of stewardship campaigns					-	335
	-	-	-	-	-	349
3(b) Expenditure on Charitable Activities						
Missionary, charitable and other giving: from general income	11,288				11,288	10,351
Parish Share / Common Fund	73,630				73,630	70,283
Other mission costs	376				376	3,179
Staff Costs:						
Youth & Family Worker					-	220
Buildings Administrator	7,349				7,349	7,252
Trainee Ordinand					-	-
Parish office worker	10,710				10,710	9,683
Choirmasters/Leaders	6,441				6,441	5,395
Vicar's working expenses	1,538				1,538	1,955
Visitors speakers/locums					-	799
Pastoral expenses					-	-
Sub total carried forward	111,331	-	-	-	111,331	109,117

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2021

3 RESOURCES EXPENDED (continued)

	Unrestricted Funds				Total	Total
	General Fund	Designated Funds	Restricted Funds	Capital Fund	Funds 2021	Funds 2020
	£	£	£	£	£	£
3(b) Expenditure on Charitable Activities (Cont'd)						
Sub-total brought forward	111,331	-	-	-	111,331	109,117
Christian education	374		693		1,067	70
Christian education - youth work					-	266
Christian education - adult					-	-
Painting in Penn - expenses		227			227	1,240
Paintings in Penn - depreciation					-	-
Penn Puppets					-	-
Knit & Natter			174		174	-
Parish office photo copier	1,706				1,706	1,046
Parish office - telephone/broadband	884				884	994
General administration	1,850				1,850	2,098
Website / Administration System Costs	1,437				1,437	1,392
Independent Examiner's Fees					-	-
Church gas	6,851				6,851	5,436
Church electricity	2,457				2,457	2,344
Church insurance	3,153				3,153	3,148
Church - maintenance	7,308	27,827	25,927		61,062	52
Church - running costs					-	6
Cleaning materials	1,919				1,919	1,734
Waste Collection	362				362	-
Health & Safety Costs	1,271				1,271	3,298
St Bart's church repairs	2,298		1,800		4,098	26,077
Oak room - running costs					-	-
Oak room - cleaning	982				982	744
Oak room - repairs	564				564	1,735
St Anne's - electricity	321				321	385
St Anne's - insurance	711				711	701
St Anne's - water	215				215	75
St Anne's church repairs	8,817				8,817	-
Church Hall - gas	2,243				2,243	2,236
Church Hall - electricity	1,137				1,137	2,084
Church Hall - insurance	1,010				1,010	1,009
Church Hall - water					-	100
Church Hall - cleaning	1,952				1,952	1,596
Church Hall - running costs					-	10
Church Hall - repairs	1,351				1,351	1,214
Church yard running costs	6,660				6,660	7,860
Vicarage					-	1,856
Organists	8,412				8,412	8,761
Music and choir expenses	1,699				1,699	1,082
Cathedral visits			8,146		8,146	529
Organ and piano tuning					-	2,052
Altar requisites and other service costs	399				399	109
Refreshments for church					-	186
Hospitality after Services	2,178				2,178	1,134
Flower costs					-	-
All other expenses					-	20
Newsletter production and distribution costs	1,107				1,107	689
105 Brenton Road - insurance	530				530	417
105 Brenton Road - maintenance	90				90	1,230
	183,580	28,055	36,740	-	248,375	196,132
Total resources expended	183,580	28,055	36,740	-	248,375	196,481

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2021

4 FIXED ASSETS

4(a) Tangible fixed assets	Freehold land and buildings		Equipment used by Painting in Penn		Total
	† Church Hall	‡ Residential Properties	Grant funded equipment	Other equipment	
	£	£	£	£	£
Cost or Valuation:					
At 1st January 2021	470,000	215,000	-	-	**685,000**
Accumulated depreciation:					
At 1st January 2021	-	-	-	-	-
Charge for year	-	-	-	-	-
At 31st December 2021	-	-	-	-	-
Net book value at 31st December 2021	**470,000**	**215,000**	**-**	**-**	**685,000**
Net book value at 31st December 2020	470,000	215,000	-	-	685,000

The accounting policies relating to the various categories of tangible fixed assets are set out in Note 1(e). The freehold properties continue to be included in the accounts at the same values as at 31st December 2008 (determined as detailed in the footnotes below) i.e. the 2008 values are being used as the historical cost. It was agreed at the APCM in 2022, that the properties will be revalued at 31.12.2022 (see Accounting Policies Note 1e).

† The Church Hall, which is situated at Vicarage Road, Penn, Wolverhampton, was originally built in 1913 and has since been altered and/or extended several times. As this is a specialised building and there is no present intention to dispose of the property, no formal valuation has been obtained. At 31st December 2008 the hall was valued at 90% of its insured value (instead of 100% as in previous years), since the PCC now recognises that the use of the full insured value (which is intended to cover demolition and site clearance in addition to rebuilding costs in the event of the complete replacement of the property) may result in the overstatement of the current value of the existing building.

‡ The PCC's residential properties are included in the Balance Sheet at values determined in mid-2009 by Messrs. Allen Grosvenor, Estate Agents, of Wolverhampton (which were incorporated in the 2008 accounts). The properties comprise:

(i) the freehold house at 105 Brenton Road, Penn, Wolverhampton, valued at £200,000, which was acquired in 1984 as accommodation for a curate but is currently let on a short-term tenancy. In November 2010 the PCC agreed in principle to the sale of this property for the sole purpose of raising funds for the refurbishment of the Church Hall, but no action has yet been taken in this respect;

and

(ii) another freehold house in the Penn area bequeathed by a parishioner who died during 2008. Under the terms of this bequest, two members of the deceased's family have the right to continue to live there for as long as they may wish (during which time they will be responsible for all running and maintenance costs). This property is valued at £15,000, which takes full account of the potential length of time before the PCC may be able to obtain vacant possession of the property, given the current age of the younger life-tenant. In view of these special circumstances, the details of this bequest and the location of the property have not yet been publicised. The PCC have agreed this policy.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2021

4 FIXED ASSETS (continued)

4(b) Investment assets	Investments carried at market value CCLA investment: allocated to designated funds	Investments carried at market value CCLA investment: allocated to restricted funds	Investment carried at cost: Traidcraft shares	Total
	£	£	£	£
At 1st January 2021	1,767	73,474	115	75,356
Gains on revaluation	(21)	7,413	-	7,392
At 31st December 2021	1,746	80,887	115	82,747

5 CURRENT ASSETS

5(a) Debtors and prepayments	At 31.12.21 £	At 31.12.20 £
Amounts receivable	-	-
Tax recoverable on giving under Gift Aid	5,601	6,317
Prepayments	748	4,992
Credit balances held with suppliers	-	773
Balance with Diocesan Interior Decoration Scheme (see also note 7(c))	2,990	2,990
	9,339	15,072

5(b) Cash at bank and in hand - 2021

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £
CBF deposit account	19,526		6,404	25,930
The Co-operative Bank PLC - current account	31,002	25,930	11,763	68,695
Cash in hand	300			300
	50,828	25,930	18,168	94,925

5(b) Cash at bank and in hand - 2020

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2020 £
CBF deposit account	15,564	9	10,344	25,917
The Co-operative Bank PLC - current account	35,082	45,947	19,563	100,592
Cash in hand	300	-	-	300
	50,946	45,956	29,907	126,809

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2021

6 LIABILITIES: AMOUNTS DUE WITHIN ONE YEAR

	At 31.12.21 £	At 31.12.20 £
Agency Collections (incl. wedding and funeral fees due to Lichfield Diocesen Board of Finance)	13,083	10,957
Sundry creditors payable	730	791
Accrued expenses	1,531	2,013
Donations allocated from general income but not yet paid over	4,872	8,181
	20,216	21,942

7 FUNDS

The nature of each class of fund is explained in note 1(b).
Transfers between funds are detailed in note 7(e).

7(a) Unrestricted funds: General	At 31.12.20 £	Incoming Resources £	Resources expended £	Transfers (See 7(e)) £	Gains / (losses) on fixed assets £	At 31.12.21 £
Unrestricted General Fund	52,157	183,080	(183,580)	(1,500)	-	50,157
7(b) Unrestricted funds: designated						
Choir Fund	1,479			(1,479)		-
Vicar's Discretionary Fund	9			(9)		-
Churchyard Fund	11,878	1,814		5,000		18,692
Youth Worker Fund	1,400	16				1,416
Church Hall Refurb	306					306
Legacy Fund	28,573		(27,828)		(21)	723
Organ Fund	1,256	2,305				3,561
Painting in Penn "General" Fund	2,822	2,444	(227)	(2,060)		2,979
	47,722	6,579	(28,055)	1,452	(21)	27,676

Fund description:	
Choir Fund	For choir costs, including annual cathedral residential visits
Vicar's Discretionary Fund	For the support of charitable activities at the discretion of the incumbent.
Churchyard Fund	For the maintenance and upkeep of the churchyard
Youth Worker Fund	For youth work (primarily employment costs associated with the Youth & Family worker)
Legacy Fund	For major projects (usually building/fabric related)
Organ Fund	For the maintenance and upkeep of the organ
Painting in Penn "General" Fund	For the support of Painting-in-Penn (an art-based church group/community outreach project)

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2021

7 FUNDS (continued)

7(c) Restricted funds	At 31.12.20 £	Incoming Resources £	Resources Expended £	Transfers (detailed in note 7(e)) £	Gains (losses) on fixed assets £	At 31.12.21 £
Restricted Funds						
St. Anne's Church Fund	2,842					2,842
St Anne's Heating Project	2,218		(2,218)			-
Church Heating Project	6,499	17,210	(23,709)			-
Choir Fund	1,159	5,125	(8,146)	1,967		105
Flower Fund	823	170				993
Knit & Natter	-	320	(174)			146
Church Hall Patio	602					602
Pew Kneelers	3,460					3,460
Other Specific Purposes	1,919			(1,919)		-
Interior Decoration Fund	2,990					2,990
Parke - re-glazing	51,392		(1,800)		7,722	57,314
Parke - Christian Education	3,512		(693)		(116)	2,702
Parke - Pew Bibles	16,691				(183)	16,508
Parke - Hymn Books	896				(10)	886
Puppets in Penn Fund (specific donations)	413					413
	95,416	22,824	(36,740)	48	7,413	88,962
7(d) Capital fund						
PCC properties (as valued per note 4(a))	685,000	-	-	-	-	685,000

Fund description:

St. Anne's Church Fund	For the maintenance & upkeep of St Anne's Church
Choir Fund	For choir costs, including annual cathedral residential visits
Flower Fund	For church flowers
Knit & Natter	For knitting of prayer shawls
Church Hall patio	For the future development of a patio/gathering area outside the Church Hall
Church heating project	For the installation of new heating systems at both St. Bartholomew's & St. Anne's churches
Pew kneelers	For replacement of pew kneelers
Church Hall	For refurbishment of Church Hall project
Other Specific Purposes	For other purposes for which specific donations have been received
Interior Decoration Fund	For the internal redecoration of the Vicarage. Funds are held within the Lichfield Diocesan Interior Decoration Scheme (see note 5a). Annual bonuses added by the Diocese are shown in note 2(d).
Parke - re-glazing	For re-glazing of a church window (in memory of members of the Parke family)
Parke - Christian Education	For development of Christian education within the church community
Parke - Pew Bibles	For the purchase of pew bibles
Parke - Hymn Books	For the purchase of hymn books
Puppets in Penn Fund (specific donations)	For running costs for the Penn puppeteers - a church group supporting youth worship

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2021

2020 Funds

7(a) Unrestricted funds: General	At 31.12.2019 £	Incoming Resources £	Resources expended £	Transfers (See 7(e)) £	Gains / (losses) on fixed assets £	At 31.12.2020 £
Unrestricted General Fund	51,018	193,468	(191,080)	(1,250)	-	52,157
7(b) Unrestricted funds: designated						
Choir Fund	1,479	-	-	-	-	1,479
Vicar's Discretionary Fund	9	-	-	-	-	9
Churchyard Fund	11,338	1,900	(1,360)	-	-	11,878
Youth Worker Fund	0	1,620	(220)	-	-	1,400
Church Hall Refurb	306	-	-	-	-	306
Legacy Fund	28,455	-	-	-	118	28,573
Organ Fund	963	2,345	(2,052)	-	-	1,256
Painting in Penn "General" Fund	971	3,091	(1,241)	-	-	2,822
	43,521	8,956	(4,873)	-	118	47,722

7(c) Restricted funds	At 31.12.2019 £	Incoming Resources £	Resources expended £	Transfers £	Gains / (losses) on fixed assets £	At 31.12.2020 £
Restricted Funds						
St. Anne's Church Fund	1,842	1,000	-	-	-	2,842
St Anne's Heating Project	2,218	-	-	-	-	2,218
Church Heating Project	5,749	750	-	-	-	6,499
Choir Fund	1,688	-	(529)	-	-	1,159
Flower Fund	763	60	-	-	-	823
Church Hall Patio	602	-	-	-	-	602
Pew Kneelers	3,460	-	-	-	-	3,460
Church Hall Fund	-	-	-	-	-	-
Other Specific Purposes	1,919	-	-	-	-	1,919
Interior Decoration Fund	1,740	-	-	1,250	-	2,990
Parke - re-glazing	46,931	-	-	-	4,461	51,392
Parke - Christian Education	2,968	-	-	-	544	3,512
Parke - Pew Bibles	15,683	-	-	-	1,008	16,691
Parke - Hymn Books	841	-	-	-	54	896
Puppets in Penn Fund (specific donations)	383	30	-	-	-	413
	86,788	1,840	(529)	1,250	6,067	95,416
7(d) Capital fund						
PCC properties (as valued per note 4(a))	685,000	-	-	-	-	685,000

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2021

7 FUNDS (continued)

7(e) Transfers between funds	Unrestricted Funds: General Fund £	Unrestricted Funds: Designated Funds £	Restricted Funds £	Capital Fund £	Total Funds 2021 £	Total Funds 2020 £
Amounts transferred from Restricted Funds to offset relevant expenditure charged to the General Fund	(1,500)	1,452	48	-	-	-
Total Transfers between funds	(1,500)	1,452	48	-	-	-

8 (a) STAFF COSTS

	2021 £	2020 £
Wages and salaries, etc.	24,500	22,550

The PCC employed the following part-time members of staff during the year: a parish office secretary/administrator and a buildings administrator. Neither of these individuals earned more than £60,000 per annum.

The amounts shown above for "wages and salaries, etc." also include fees paid to two self-employed musicians for their services as choir leaders.

The PCC uses the National Employment Savings Trust (NEST) for its pension payments. During 2021 the parish made £970 in pension payments.

8 (b) RELATED PARTIES

A small immaterial portion of the expenses paid to the incumbent may have related to his services as chairman of the PCC.

Donations from related parties (15 PCC members) totalled £10,023 (2020: £10,675) in the year.

8 (c) FEES FOR EXAMINATION OF THE ACCOUNTS

The Independent Examiner's fee for 2021 is £150 (2020: £150). No other fees were paid to the Independent Examiner.

9 ANALYSIS OF NET ASSETS BY FUND - 2021

	Note	Unrestricted Funds: General Fund £	Unrestricted Funds: Designated Funds £	Restricted Funds £	Capital Fund £	Total Funds 31.12.21 £	Total Funds 31.12.20 £
Tangible fixed assets	4(a)	-	-	-	685,000	685,000	685,000
Investments	4(b)	115	1,746	80,887	-	82,747	75,357
Current Assets	5	57,176	25,930	21,158		104,264	141,881
Current liabilities	6	(7,133)		(13,083)		(20,216)	(21,942)
Total net assets		50,157	27,676	88,962	685,000	851,795	880,295

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2021

9 ANALYSIS OF NET ASSETS BY FUND - 2020

		Unrestricted Funds				Total	Total
		General	Designated	Restricted	Capital	Funds	Funds
	Note	Fund	Funds	Funds	Fund	31.12.2020	31.12.2019
		£	£	£	£	£	£
Tangible fixed assets	4(a)	-	-	-	685,000	685,000	685,000
Investments	4(b)	115	1,767	73,474	-	75,356	69,171
Current Assets	5	63,027	45,955	32,899	-	141,881	127,702
Current liabilities	6	(10,985)	-	(10,957)	-	(21,942)	(15,545)
Total net assets		52,157	47,722	95,416	685,000	880,295	866,327

10 SOFA COMPARATIVES
(year ending 31st December, 2020)

	Unrestricted Funds	Restricted Funds	Capital Fund	Total Funds
	£	£	£	£
Incoming resources				
Donations and Legacies	162,162	1,840	-	164,002
Income from Charitable Activities	22,520	-	-	22,520
Other Trading Activities	17,528	-	-	17,528
Investments	110	-	-	110
Investments	104	-	-	104
Total incoming resources	202,424	1,840	-	204,264
Resources expended				
Raising Funds	349	-	-	349
Expenditure on Charitable Activities	195,603	529	-	196,132
Total resources expended	195,952	529	-	196,481
Gains on fixed assets:				
On disposal of investments	-	-	-	-
On revaluation of investments	118	6,067	-	6,185
Net incoming / (outgoing) resources for the year before transfers	6,590	7,378	-	13,968
Transfers between funds	(1,250)	1,250	-	-
Net movement of funds	5,340	8,628	-	13,968
Balances brought forward at beginning of year	94,539	86,788	685,000	866,327
Balances carried forward at end of year	99,879	95,416	685,000	880,295

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. BARTHOLOMEW, PEN

England & Wales - Charity number 1132537

Accounts

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

(including St Anne's Church, Lower Penn)

(Charity Registration Number: 1132537)

ANNUAL REPORT AND ACCOUNTS

For the year ended 31st December 2020

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2020

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ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2020

Objectives and Activities

The primary objective of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC has the responsibility of co-operation with the incumbent in promoting within the Ecclesiastical Parish of Penn the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has responsibilities for the Church Hall and the house at 105, Brenton Road.

Via the Growing Disciples Team, there is an evangelical emphasis on religious education in the Church. Courses for Baptism & Marriage preparation, Alpha, Living Faith, Pathways to Ministry and Authorised Lay Ministry training are run on a regular basis.

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 Penn 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

Services and Attendances

There were 600 services of all sorts in the calendar year 2020. Due to Covid-19 restrictions, 361 of these were 'in-person' and 239 were live streaming events, as the Vicar continued his outreach and evangelism, taking our church to the congregation when our church buildings were required to remain closed.

PCC Meetings and Other Activities

There were five full meetings of the PCC during the calendar year 2020. A further two full meetings were held during the first three months of 2021.

As usual, once approved, a copy of the Minutes can be found in the folder placed on the table in the Church porch and on the Notice Board at the entrance to the Oak Room.

Fund-raising and social activities during the year were limited due to Covid-19 restrictions.

Financial Review

2020 income from donations and legacies of £164,002 was £2,380 (1%) higher than 2019, primarily due to an increase in legacies of £17,715, partially offset by decreases in donations for the annual choir tour of £7,574 (which due to Covid-19, did not take place in 2020) and decreases in cash donations at services of £8,760, as Covid restrictions required the church to be closed for periods of the year. Regular giving from standing orders increased by 1% (£1,017) from 2019 levels to £81,716. All other income from donations and legacies (including Gift Aid tax recovery) totalled £35,250 and was £18 lower than 2019.

Income from Charitable Activities of £22,520 was £16,444 (42%) lower than in the previous year, primarily due to lower income from wedding and funeral services (down £5,266 to £11,368) and less income from the Painting-in-Penn group (down £10,164) due to classes having to be suspended due to Covid-19. All other income from Charitable Activities was £1,014 lower than in the prior year.

Financial Review (continued)

Income from Trading Activities of £17,528 was £28,310 (62%) lower than in the previous year, as the majority of the church's traditional activities had to be cancelled and use of the church's facilities had to be curtailed due to Covid-19. The traditional Christmas Fair and Flower Festival were both cancelled, with a loss of £6,521 of income versus the previous year. Our buildings were not open for use for a large portion of the year, thus income from lettings reduced by £17,804 when compared to 2019. Having ceased publication of the parish magazine in 2019, we were unable to publish and deliver our parish newsletter during 2020 – as a result, income was £3,246 lower than in 2019. All other income from Trading Activities was £739 lower than in the prior year.

Income from Investments of £110 was £83 lower than in the preceding year and all Other Income of £104 was equivalent to the prior year.

Total incoming resources (including income for designated or restricted purposes) of £204,264 was £42,457 (17%) lower than 2019.

Costs of Raising Funds were £349 in 2020; £212 lower than in the previous year.

Costs associated with Charitable Activities were £196,132; £21,798 (10%) lower than in 2019. Repair costs on St Bartholomew's church of £26,077 were £21,748 higher than in the previous year, as remedial work on the bell tower and installation of an automatic clock winder and general clock maintenance was completed. Parish Share decreased by £8,563 (11%) due to Covid-19 support being offered by the Diocese of Lichfield via a parish share credit, for which the parish was most grateful. Church staff costs (including locums and staff expenses) decreased by £14,712 in 2020, as the positions of Trainee Ordinand and Youth & Family worker (both vacated in 2019) were not backfilled. Outreach costs increased by £3,179 when compared to 2019 primarily due to the church investing in a camera and web-streaming software in order to help broadcast services to the congregation during times when the buildings were closed due to Covid-19. The periodic closure of the buildings meant that running costs for the church's buildings were £7,901 lower than in the previous year.

Lower expenditure for specific activities was incurred during 2020 (when compared to 2019) as the annual choir tour (£5,853), newsletter printing and delivery (£3,973), and Painting-in-Penn classes (£2,199) were all cancelled. Administration costs were £4,693 lower than in the prior year. All other costs relating to Charitable Activities were £1,169 higher than in 2019.

The church donated £10,351 to charitable and goods causes as it continued to tithe regular giving.

After taking into account 'Gains on investment assets' of £6,185, the 'Net movement in funds' for 2020 was an increase of £13,968 for the year.

Painting in Penn

Painting in Penn is considered to be an integral part of the life and activities of St Bartholomew's and its general activities are shown in a designated fund. Specific grants/donations given to Painting in Penn are recorded as restricted funds.

Reserves Policy

The totals of net assets and funds on the Balance Sheet at 31st December, 2020 of £880,295 was £13,968 higher than a year ago. Of the total, £99,879 related to unrestricted funds.

It is the policy of the PCC to maintain sufficient funds to cover up to 3 months of unrestricted regular expenditure covering staff salaries, insurance and utility costs etc. - this is equivalent to approximately £28,000. The balance of total free reserves (net current assets) at the year end was approx. £120,000, reflecting the higher than usual level of funds held to cover the cost of the significant heating replacement projects planned for 2020/21.

Financial Review (continued)

Expenditure forecasts are based on quotations, statements of work and/or best estimates. The levels of General and Designated funds are deemed appropriate to support the major projects underway. The projects are not expected to run into deficit but if they did, the Trustees would make up the shortfall from General unrestricted funds.

The PCC is constantly aware of the fragility of its voluntary income, as long-standing members of the congregation leave the parish or are deceased. It is hoped that the financial position for 2021 continues to improve.

Other PCC Policies
The PCC maintains a number of policies regarding operational matters, including:

a) Child Protection Policy (Safeguarding)

The policy sets the PCC's concerns and regards as:

- to safeguard the welfare and protection of all young people coming into the church and the church's premises.
- to accept the principles of the Children Act 1989 and the recommended Church of England's policies.
- to ensure the careful selection and appointment of those working with children and young people.

A revision to the church's Safeguarding Policy was adopted in 2017 and the Parish Safeguarding Co-Ordinator is an officer of the PCC, reporting regularly at PCC meetings on safeguarding matters.

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).

b) Insurance Matters

The PCC holds insurance policies in respect of the buildings, their contents and liability cover for Church employees, officers and visitors. The insurer is the Ecclesiastic Insurance Group through the Lichfield Diocesan scheme. Regular valuations are made following inspection visits.

Activities carried on in the Churches, Oak Room and Church Hall are all covered for normal liabilities so long as they take place with the knowledge and permission of the PCC and are led by persons similarly authorised and known. Meetings held in homes of individuals, whilst on church business or church supported groups, would not usually be considered within the terms of the PCC's policies. It is not considered appropriate to publicise, in this report, details of the sums covered.

c) Church Fabric

All church buildings are subject to inspection by our architect on a regular, five-year basis ("the quinquennial report"). This identifies work required to be done to safeguard the buildings. Recommendations are made as to the urgency of such work, or whether it can be done as part of a regular and ongoing maintenance cycle. The most recent quinquennial report identified no fabric matters requiring immediate attention.

d) 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.

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2020

Plans for the future

Work is ongoing to improve the facilities within our church buildings. The heating and lighting systems have been replaced at St Anne's and work on the replacement of the heating system at St Bartholomew's church is expected to commence in the Autumn of 2021.

Risk Management
The Church Wardens, Health & Safety Officer and Buildings Administrator regularly inspect premises for potential hazards. The Health & Safety officer is a member of the PCC and provides updates on health & safety matters at each PCC meeting. 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.

Structure, Governance and Management

Constitution
The PCC is a Body Corporate established by the Church of England (PCC Powers Measure 1956, and the Church Representation Rules 2006) and is a Charity registered with the Charity Commission (No: 1132537, effective from 7th November, 2009). The PCC is governed by the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2nd January 1957 and the Church Representation Rules.

Membership
Members of the PCC are ex-officio, co-opted or elected by the Annual Parochial Meeting in accordance with the Church Representation Rules. The Council comprises the Incumbent, the Churchwardens, 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 traditionally meets 8 times a year, although that was not possible during 2020 due to the Covid-19 lockdown. Given its responsibilities, the PCC has a number of sub committees, each dealing with a particular aspect of parish life. Each reports back to the PCC with the minutes of their meetings.

Committees
The PCC operates through a Standing Committee and a number of key teams that are aligned to the Church's Mission Action Plan. Each team has a 'champion' on the PCC, whose responsibility it is to keep the PCC updated on progress and matters arising within each team. The teams are supported by various teams and resource groups to ensure that all of the Church's activities are aligned, planned, resourced and communicated appropriately.

The *Standing Committee* is the only committee required by law. It has the power to transact the business of the PCC between meetings. It also draws up the agenda for PCC meetings and discusses all aspects of church life.

The *Finance Team* oversees the general financial activities of St Bart's and St Anne's by monitoring income and expenditure and reviewing reserves. It relies on the advice given by the Treasurer and seeks to work in partnership with the Standing Committee to whom it may refer certain discussions/decisions.

The *Growing Disciples Team* has the brief to develop, support and continue the spiritual learning of the congregation, the growth in Lay Ministry within the church, as well as identifying how people can utilise their gifts and talents under God's guidance.

The *Worship & Prayer Team*'s remit is to deal with matters of worship delegated by the incumbent and/or the PCC that are felt to be within its competence, which in the past have included drawing up special services, distributing prayer link emails, arranging prayer rooms and offering an overview of certain acts of worship.

The *Buildings and Fabric Team* has the responsibility of maintaining Church properties and seeing to all programmes of repair as well as administering the various user groups that utilise the buildings.

The *Transforming Communities Team* was formed to manage the interaction between the Church and the wider community as well as to administer the Church's charitable donations made from regular giving throughout the year.

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

ANNUAL REPORT OF THE PAROCHIAL CHURCH COUNCIL FOR THE YEAR ENDED 31ST DECEMBER 2020

Committees (continued)

The *Going for Growth Team* has been formed to find imaginative ways to encourage more people to attend services at St Bartholomew's and St Anne's churches, whilst maintaining outreach activities linking to baptisms, funerals and regular groups that use the church facilities (coffee morning groups, pre-school toddlers groups, etc.).

The *Reaching New Generations Team* has been formed to ensure that the PCC appreciates the views and requirements of the Church's various youth groups to further develop and grow youth involvement in the Church.

Administrative Information
The ecclesiastical parish of Penn, which is part of the Diocese of Lichfield within the Church of England, covers some four square miles and has a total estimated population of over 11,000. It includes most of the suburb of Penn in the City of Wolverhampton plus Lower Penn and Penn Common in the District of South Staffordshire. There are two churches in the parish: St Bartholomew's in Church Hill, Penn and St Anne's in Springhill Lane, Lower Penn.

Contact Details
The correspondence address is St Bartholomew's Church, Parish Office, 57 Church Hill, Penn, Wolverhampton, WV4 5JB. The Parish Office telephone number is 01902 576809 (Sue Cole). Email – stbartspenn@googlemail.com. Website address – www.stbarts.org.uk

Members and Officers of the Parochial Church Council – from 1st January 2020 to the date this report was approved (or for part of that period where indicated) are:

Incumbent (ex officio):	The Reverend Prebendary Ben Whitmore (Chairman)	
Associate Ministers (ex officio):	The Reverend Roberta Maxfield The Reverend Alison Storer	
Churchwardens (ex officio):	Mr Adrian Morey	*- retired 09.10.20*
	Mrs Anne Edwards	
	Mrs Catherine Pugh (Trainee Warden)	*- from 09.10.20*
Representatives on Deanery Synod (ex officio):	Mr Jon Norden	
	Mr Richard Pithers	
	Mr Matt Wragg	
	Mrs Sally Wragg	*- retired 25.04.21*
Elected members:	Mrs Charlie Nobbs (Secretary)	
	Mr Dean Plowman (Treasurer)	
	Mrs Clair Brightman	
	Mrs Barbara Edwards	*- retired 09.10.20*
	Mr Neil Hazlehurst	
	Mrs Zoe Millard	
	Mrs Maggie Perry	
	Mrs Janet Shackleton	
	Mrs Alison Littleford	*- from 09.10.20*

The Bankers and Independent Examiners of the PCC are:

Bankers:	Co-operative Bank plc., PO Box 250, Skelmersdale, WN6 8WT.
Independent Examiners:	Lichfield Diocese Board of Finance, St Mary's House, The Close, Lichfield. Staffordshire. WS13 7LD.

Approved by the Parochial Church Council on October 27th, 2021, and signed on its behalf by:

Reverend Prebendary B. N. Whitmore
(Chairman)

Independent Examiner's Report to the trustees/members of the PCC of Penn, St Bartholomew

Registered Charity number: 1132537

I report on the accounts for the year ended 31st December 2020 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) 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 accounting records
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have 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: ..... Date: 27/12/2021

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

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

(including St Anne's Church, Lower Penn)

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31st December 2020

	Note	Unrestricted Funds £	Restricted Funds £	Capital Fund £	Total Funds 2020 £	Total Funds 2019 £
Incoming resources						
Donations and Legacies	2(a)	162,162	1,840	-	**164,002**	161,622
Income from Charitable Activities	2(b)	22,520	-	-	**22,520**	38,964
Other Trading Activities	2(c)	17,528	-	-	**17,528**	45,838
Investments	2(d)	110	-	-	**110**	193
Other Income	2(e)	104	-	-	**104**	104
Total incoming resources		202,424	1,840	-	**204,264**	246,721
Resources expended						
Raising Funds	3(a)	349	-	-	**349**	561
Expenditure on Charitable Activities	3(b)	195,603	529	-	**196,132**	217,931
Total resources expended		195,952	529	-	**196,481**	218,492
Gains on fixed assets:						
On disposal of investments		-	-	-	**-**	-
On revaluation of investments	4(b)	118	6,067	-	**6,185**	9,553
Net incoming / (outgoing) resources for the year before transfers		6,590	7,378	-	**13,968**	37,782
Transfers between funds	7(e)	(1,250)	1,250	-	**-**	-
Net movement of funds		5,340	8,628	-	**13,968**	37,782
Balances brought forward at beginning of year		94,539	86,788	685,000	**866,327**	828,545
Balances carried forward at end of year		99,879	95,416	685,000	**880,295**	866,327

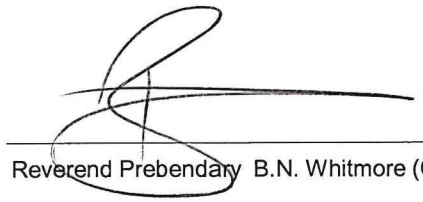
ST BARTHOLOMEW'S PENN PARISHIAL CHURCH COUNCIL

(including St Anne's Church, Lower Penn) **Registered Charity Number 1132537**

BALANCE SHEET as at 31st December 2020

	Note	31.12.20 £	31.12.20 £	31.12.19 £	31.12.19 £
Fixed assets:					
Tangible fixed assets	4(a)		**685,000**		685,000
Investment assets	4(b)		**75,356**		69,170
Total fixed assets			**760,356**		754,170
Current assets:					
Debtors and prepayments	5(a)	**15,072**		9,614	
Cash at bank and in hand	5(b)	**126,809**		118,088	
Total current assets		**141,881**		127,702	
Liabilities: amounts due within one year	6	**21,942**		15,545	
Net current assets			**119,939**		112,157
TOTAL NET ASSETS	9		**880,295**		866,327
Represented by:					
FUNDS					
Unrestricted Funds:					
General Fund	7(a)	**52,157**		51,018	
Designated Funds	7(b)	**47,722**		43,521	
			99,879		94,539
Restricted Funds	7(c)		**95,416**		86,788
Total Income Funds			**195,295**		181,327
Capital Fund	7(d)		**685,000**		685,000
			880,295		866,327

Approved by the Parochial Church Council on October 27th, 2021 and signed on its behalf by:



Reverend Prebendary B.N. Whitmore (Chairman)

The notes on pages 9 to 21 form part of these financial statements.

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2020

1 ACCOUNTING POLICIES

(a) Basis of preparation of the financial statements

The financial statements have been prepared under the Chariries Act 2011 and in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Statement of Recommended Practice (FRS 102) "Accounting and Reporting by Charities" ("SORP 2015").

The financial statements have been prepared under the historical cost convention, except for the revaluation of freehold properties and investment assets as indicated in note 1(e).

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the details or transactions of church groups that owe their main affiliation to another body. It is considered that there are no informal groups within the parish whose accounts should be incorporated within these financial statements. An exception is made for "Painting in Penn" which is considered to be an integral part of the life and activities of St. Bartholomew's.

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

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

The worldwide outbreak of the COVID-19 virus represents a significant event since the end of the financial year. The Charity has reviewed its cash flow forecasts and considered the impact on going concern, concluding that the going concern basis remains an appropriate basis of preparation for these financial statements given the likely cash flow impact of operations for 12 months from the date of signing this report.

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

(b) Funds

Unrestricted funds are general funds which can be used for PCC ordinary purposes, with no restriction regarding their use. Unrestricted funds may be *designated* for a particular purpose by the PCC. All transfers to designated funds, and any re-designation for alternative purposes of amounts previously set aside, are subject to PCC resolution.

Restricted funds represent (i) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (ii) donations or grants received for a specified object or invited by the PCC for a specific object, which may be expended only 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 aims to invest these funds separately from its free reserves, but not necessarily to hold specific investments for each fund. For investments not specifically relating to a particular fund, interest and dividends are apportioned to individual funds on an average balance basis.

(c) Incoming resources

Planned giving, collections and donations are recognised only when received by or on behalf of the PCC. Income Tax recoverable on Gift Aid donations is recognised in the same year as the giving to which it relates.

Dividends and interest are accounted for when receivable; no such income is received under deduction of tax.

Contributions made by community groups for the use of the church premises are accounted for when received.

Income generated from fund-raising activities (including the sale of books and other items) is reported gross.

(d) Resources expended

Grants and donations to missions and charities, etc., are accounted for when paid over, or when the relevant income is designated by the PCC if earlier.

The parish share of the diocesan budget is accounted for when due. Any arrears carried forward with the agreement of the diocesan authorities are deducted in arriving at the amount charged in the accounts.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

1 ACCOUNTING POLICIES (continued)

(e) Fixed assets

(i) Consecrated land and buildings, benefice property and movable church furnishings

Consecrated land and buildings and benefice property are excluded from these financial statements in accordance with section 10(2)(a) of the Charities Act 2011.

No value is placed in these financial statements on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal, since the PCC considers this to be inalienable property.

All expenditure incurred on consecrated or benefice buildings and movable church furnishings (whether maintenance or improvement) is written off as expenditure in the Statement of Financial Activities and separately disclosed.

(ii) Other freehold properties

These financial statements include all non-consecrated freehold properties for which the PCC is responsible, including those for which the Lichfield Diocesan Trust is the custodian trustee and legal owner. Each property is shown at its current value to to the PCC, which is determined individually as stated in note 4(a) and re-assessed annually.

(iii) Other fixtures, fittings and office equipment

The policy of the PCC is that all expenditure on fixtures, fittings and office equipment is written off when any such asset is acquired. However, an exception is made in the case of equipment purchased for use by groups in the Oak Room and Church Hall, which is capitalised at cost and depreciated on a straight-line basis at 15% per annum.

(iv) Investments

Traidcraft shares (for which a market value is not readily available) are included in the accounts at their original cost. All other investments are valued at their market value as at the end of the current year. Realised gains (or losses) are recognised when investments are sold. Unrealised gains (or losses) are accounted for on revaluation of investments at the year end.

(f) Current assets

Amounts owing to the PCC (including tax recoverable, but not yet refunded, on Gift Aid giving) are shown as debtors.

A calculation is made for expenses relating to future periods that have been paid in advance.

(g) Liabilities

Amounts owing by the PCC (for expenditure incurred and for donations or grants approved and allocated but not yet paid) are included as creditors. Any amount of the parish share remaining unpaid at the year end is also provided for as an operational (though not a legal) liability and included as a creditor.

Expenses which arise on a periodic basis are accrued for by apportionment or estimation, according to the circumstances.

Where goods or services have been received but not yet invoiced and the exact cost is not yet known, the outstanding charge is provided for on an estimated basis and included as a creditor or as an accrued expense, as appropriate.

Amounts already received but which relate wholly or partly to later periods are apportioned where appropriate and shown as

income received in advance.

(h) Judgement of Estimation

The preparation of the financial statements in conformity with generally accepted accounting practices, requires the trustees to make estimates and assumptions that affect the reporting of assets and liabilities. Actual results in the future could differ from those estimates. In this regard the trustees believe that the most significant area of judgement relates to the valuation of the investment property, where three different methods of valuation have been used. See Note 4(a).

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2020

2 INCOMING RESOURCES

	Unrestricted Funds				Total	Total
	General Fund	Designated Funds	Restricted Funds	Capital Fund	Funds 2020	Funds 2019
	£	£	£	£	£	£
2(a) Donations and Legacies						
Planned giving (including under Gift Aid):						
standing orders	81,716				**81,716**	80,699
weekly envelopes	13,834				**13,834**	15,890
Income tax recoverable on planned giving	25,237				**25,237**	23,054
Cash on collection plate:						
public services	3,261				**3,261**	7,125
baptisms, weddings, funerals, etc.	1,893				**1,893**	4,961
Sundry donations:						
Other grants	2,000				**2,000**	2,917
Church heating			750		**750**	101
Choir tour fund					**-**	7,574
Church hall maintenance					**-**	3,000
Other donations	4,709				**4,709**	4,630
Choir general	250				**250**	100
Specific expenditure	1,313				**1,313**	543
To offset costs of coffee, refreshments, etc.	61				**61**	327
Flower fund donations			60		**60**	380
Church floodlighting	150				**150**	120
Adult education	7				**7**	87
St Anne's donation			1,000		**1,000**	50
Puppets in Penn: donations received			30		**30**	-
Churchyard		16			**16**	66
Legacies:						
for general purposes	27,715				**27,715**	10,000
Total Donations and Legacies	162,146	16	1,840	-	**164,002**	161,622

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2020

2 INCOMING RESOURCES (continued)

	Unrestricted Funds				Total	Total
	General Fund	Designated Funds	Restricted Funds	Capital Fund	Funds 2020	Funds 2019
2(b) Income from Charitable Activities	£	£	£	£	£	£
Rents from letting of Curates House	7,800				**7,800**	7,010
Fees for wedding services	1,101	315			**1,416**	4,290
Fees for funeral services	6,038	3,914			**9,952**	12,344
Monday coffee morning	211				**211**	446
Painting in Penn: fees from members, etc.		3,091			**3,091**	13,255
Other income	50				**50**	1,619
	15,200	7,320	-	-	**22,520**	38,964
2(c) Other Trading Activities						
Contributions for community use of Oak Room	3,862				**3,862**	9,851
Contributions for community use of Church Hall	11,021				**11,021**	22,749
Contributions for community use of St Anne's	33				**33**	120
Income from Flower Festival/Craft Fair		1,600			**1,600**	3,594
Income from Christmas Fair		20			**20**	4,547
Parish Magazine sales	111				**111**	2,557
Parish Magazine advertisements	300				**300**	1,100
Cake stall/Bring & buy sales	100				**100**	277
Income from Card sales	8				**8**	83
Bookstall sales	20				**20**	-
Contributions to hospitality services	263				**263**	-
Income from other fundraising	190				**190**	621
Income from concerts					**-**	318
Other sundry income					**-**	20
	15,908	1,620	-	-	**17,528**	45,838
2(d) Investments						
Bank interest: General fund	110				**110**	-
Interest on CBF deposit fund account					**-**	193
	110	-	-	-	**110**	193
2(e) Other Income						
Wayleaves (electricity sub-station, etc.)	104				**104**	104
	104	-	-	-	**104**	104
Total Incoming resources	193,468	8,956	1,840	-	**204,264**	246,721

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2020

3 RESOURCES EXPENDED

	Unrestricted Funds				Total Funds 2020	Total Funds 2019
	General Fund	Designated Funds	Restricted Funds	Capital Fund		
	£	£	£	£	£	£
3(a) Raising Funds						
Costs of Flower Festival/Craft Fair	14				**14**	20
Costs of Christmas Fair					**-**	541
Costs of stewardship campaigns	335				**335**	-
	349	-	-	-	**349**	561
3(b) Expenditure on Charitable Activities						
Missionary, charitable and other giving: from general income	10,351				**10,351**	10,646
Parish share	70,283				**70,283**	78,846
Other mission costs	3,179				**3,179**	-
Staff Costs:						
Youth & Family Worker		220			**220**	10,904
Buildings Administrator	7,252				**7,252**	6,658
Trainee Ordinand					**-**	4,194
Parish office worker	9,683				**9,683**	9,648
Choirmasters/Leaders	5,395				**5,395**	5,665
Vicar's working expenses	1,955				**1,955**	1,553
Visitors speakers/locums	799				**799**	1,350
Pastoral expenses					**-**	44
Sub total carried forward	108,897	220	-	-	**109,117**	129,508

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2020

3 RESOURCES EXPENDED (continued)

	Unrestricted Funds				Total	Total
	General Fund	Designated Funds	Restricted Funds	Capital Fund	Funds 2020	Funds 2019
	£	£	£	£	£	£
3(b) Expenditure on Charitable Activities (Cont'd)						
Sub-total brought forward	**108,897**	**220**	**-**	**-**	**109,117**	129,508
Christian education	70				**70**	923
Christian education - youth work	266				**266**	-
Christian education - adult					**-**	155
Painting in Penn - expenses		1,240			**1,240**	3,439
Paintings in Penn - depreciation					**-**	383
Penn Puppets					**-**	89
Parish office photo copier	1,046				**1,046**	1,549
Parish office - telephone/broadband	994				**994**	857
General administration	2,098				**2,098**	5,694
Website / Administration System Costs	1,392				**1,392**	1,973
Independent Examiner's Fees					**-**	150
Church gas	5,436				**5,436**	8,847
Church electricity	2,344				**2,344**	2,778
Church insurance	3,148				**3,148**	3,120
Church - maintenance	52				**52**	-
Church - running costs	6				**6**	-
Cleaning materials	1,734				**1,734**	1,984
Health & Safety Costs	3,298				**3,298**	4,293
St Bart's church repairs	26,077				**26,077**	4,329
Oak room - running costs					**-**	260
Oak room - cleaning	744				**744**	1,648
Oak room - repairs	1,735				**1,735**	497
St Anne's - electricity	385				**385**	431
St Anne's - insurance	701				**701**	682
St Anne's - water	75				**75**	289
St Anne's church repairs					**-**	30
Church Hall - gas	2,236				**2,236**	3,487
Church Hall - electricity	2,084				**2,084**	2,227
Church Hall - insurance	1,009				**1,009**	989
Church Hall - water	100				**100**	-
Church Hall - cleaning	1,596				**1,596**	3,139
Church Hall - running costs	10				**10**	139
Church Hall - repairs	1,214				**1,214**	967
Church yard running costs	6,500	1,360			**7,860**	6,000
Vicarage	1,856				**1,856**	250
Organists	8,761				**8,761**	6,481
Music and choir expenses	1,082				**1,082**	2,143
Cathedral visits			529		**529**	6,382
Organ and piano tuning		2,052			**2,052**	3,175
Altar requisites and other service costs	109				**109**	1,226
Refreshments for church	186				**186**	546
Hospitality after Services	1,134				**1,134**	1,406
Flower costs					**-**	225
All other expenses	20				**20**	-
Magazine/Newsletter production and distribution costs	689				**689**	4,662
105 Brenton Road - insurance	417				**417**	491
105 Brenton Road - maintenance	1,230				**1,230**	90
	190,731	4,872	529	-	**196,132**	217,931
Total resources expended	191,080	4,872	529	-	**196,481**	218,492

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

(including St Anne's Church, Lower Penn)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2020

4 FIXED ASSETS

4(a) Tangible fixed assets	Freehold land and buildings		Equipment used by Painting in Penn		Total
	† Church Hall	‡ Residential Properties	Grant funded equipment	Other equipment	
	£	£	£	£	£
Cost or Valuation:					
At 1st January 2020	470,000	215,000	-	-	**685,000**
Accumulated depreciation:					
At 1st January 2020	-	-	-	-	-
Charge for year	-	-	-	-	-
At 31st December 2020	-	-	-	-	-
Net book value at 31st December 2020	**470,000**	**215,000**	**-**	**-**	**685,000**
Net book value at 31st December 2019	470,000	215,000	-	-	685,000

The accounting policies relating to the various categories of tangible fixed assets are set out in Note 1(e). The freehold properties continue to be included in the accounts at the same values as at 31st December 2008 (determined as detailed in the footnotes below) i.e. the 2008 values are being used as the historical cost.

† The Church Hall, which is situated at Vicarage Road, Penn, Wolverhampton, was originally built in 1913 and has since been altered and/or extended several times. As this is a specialised building and there is no present intention to dispose of the property, no formal valuation has been obtained. At 31st December 2008 the hall was valued at 90% of its insured value (instead of 100% as in previous years), since the PCC now recognises that the use of the full insured value (which is intended to cover demolition and site clearance in addition to rebuilding costs in the event of the complete replacement of the property) may result in the overstatement of the current value of the existing building.

‡ The PCC's residential properties are included in the Balance Sheet at values determined in mid-2009 by Messrs. Allen Grosvenor, Estate Agents, of Wolverhampton (which were incorporated in the 2008 accounts). The properties comprise:

(i) the freehold house at 105 Brenton Road, Penn, Wolverhampton, valued at £200,000, which was acquired in 1984 as accommodation for a curate but is currently let on a short-term tenancy. In November 2010 the PCC agreed in principle to the sale of this property for the sole purpose of raising funds for the refurbishment of the Church Hall, but no action has yet been taken in this respect;

and

(ii) another freehold house in the Penn area bequeathed by a parishioner who died during 2008. Under the terms of this bequest, two members of the deceased's family have the right to continue to live there for as long as they may wish (during which time they will be responsible for all running and maintenance costs). This property is valued at £15,000, which takes full account of the potential length of time before the PCC may be able to obtain vacant possession of the property, given the current age of the younger life-tenant. In view of these special circumstances, the details of this bequest and the location of the property have not yet been publicised. The PCC have agreed this policy.

4 FIXED ASSETS (continued)

4(b) Investment assets	Investments carried at market value CCLA investment		Investment carried at cost	
	allocated to designated funds	allocated to restricted funds	Traidcraft shares	Total
	£	£	£	£
At 1st January 2020	1,649	67,407	115	**69,171**
Gains on revaluation	118	6,067	-	**6,185**
At 31st December 2020	**1,767**	**73,474**	**115**	**75,356**

5 CURRENT ASSETS

5(a) Debtors and prepayments	At 31.12.20	At 31.12.19
	£	£
Amounts receivable	-	-
Tax recoverable on giving under Gift Aid	**6,317**	5,332
Prepayments	**4,992**	2,542
Credit balances held with suppliers	**773**	-
Balance with Diocesan Interior Decoration Scheme (see also note 7(c))	**2,990**	1,740
	15,072	9,614

5(b) Cash at bank and in hand - 2020

	Unrestricted funds	Designated funds	Restricted funds	Total 2020
	£	£	£	£
CBF deposit account	15,564	9	10,344	**25,917**
The Co-operative Bank PLC - current account	35,082	45,947	19,563	**100,592**
Cash in hand	300	-	-	**300**
	50,946	45,956	29,907	**126,809**

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2020

6 LIABILITIES: AMOUNTS DUE WITHIN ONE YEAR

	At 31.12.20 £	At 31.12.19 £
Agency Collections (incl. wedding and funeral fees due to Lichfield Diocesen Board of Finance)	**10,957**	9,137
Sundry creditors payable	**791**	871
Accrued expenses	**2,013**	3,937
Donations allocated from general income but not yet paid over	**8,181**	1,600
Sundry creditors	**-**	-
	21,942	15,545

7 FUNDS

The nature of each class of fund is explained in note 1(b).
Transfers between funds are detailed in note 7(e).

7(a) Unrestricted funds: General	At 31.12.19 £	Incoming Resources £	Resources expended £	Transfers (See 7(e)) £	Gains / (losses) on fixed assets £	At 31.12.20 £
Unrestricted General Fund	51,018	193,468	(191,080)	(1,250)	-	**52,157**
7(b) Unrestricted funds: designated						
Choir Fund	1,479	-	-	-	-	**1,479**
Vicar's Discretionary Fund	9	-	-	-	-	**9**
Churchyard Fund	11,338	1,900	(1,360)	-	-	**11,878**
Youth Worker Fund	0	1,620	(220)	-	-	**1,400**
Church Hall Refurb	306	-	-	-	-	**306**
Legacy Fund	28,455	-	-	-	118	**28,573**
Organ Fund	963	2,345	(2,052)	-	-	**1,256**
Painting in Penn "General" Fund	971	3,091	(1,241)	-	-	**2,822**
	43,521	8,956	(4,873)	-	118	**47,722**

Fund description:

Choir Fund	For choir costs, including annual cathedral residential visits
Vicar's Discretionary Fund	For the support of charitable activities at the discretion of the Incumbent.
Churchyard Fund	For the maintenance and upkeep of the churchyard
Youth Worker Fund	For youth work (primarily employment costs associated with the Youth & Family worker)
Legacy Fund	For major projects (usually building/fabric related)
Organ Fund	For the maintenance and upkeep of the organ
Painting in Penn "General" Fund	For the support of Painting-in-Penn (an art-based church group/community outreach project)

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2020

7 FUNDS (continued)

7(c) Restricted funds	At 31.12.19 £	Incoming Resources £	Resources Expended £	Transfers (detailed in note 7(e)) £	Gains (losses) on fixed assets £	At 31.12.20 £
Restricted Funds						
St. Anne's Church Fund	1,842	1,000	-	-	-	**2,842**
St Anne's Heating Project	2,218	-	-	-	-	**2,218**
Church Heating Project	5,749	750	-	-	-	**6,499**
Choir Fund	1,688	-	(529)	-	-	**1,159**
Flower Fund	763	60	-	-	-	**823**
Church Hall Patio	602	-	-	-	-	**602**
Pew Kneelers	3,460	-	-	-	-	**3,460**
Other Specific Purposes	1,919	-	-	-	-	**1,919**
Interior Decoration Fund	1,740	-	-	1,250	-	**2,990**
Parke - re-glazing	46,931	-	-	-	4,461	**51,392**
Parke - Christian Education	2,968	-	-	-	544	**3,512**
Parke - Pew Bibles	15,683	-	-	-	1,008	**16,691**
Parke - Hymn Books	841	-	-	-	54	**896**
Puppets in Penn Fund (specific donations)	383	30	-	-	-	**413**
	86,788	1,840	(529)	1,250	6,067	**95,416**
7(d) Capital fund						
PCC properties (as valued per note 4(a))	685,000	-	-	-	-	**685,000**

Fund description:

St. Anne's Church Fund	For the maintenance & upkeep of St Anne's Church
Choir Fund	For choir costs, including annual cathedral residential visits
Flower Fund	For church flowers
Church Hall patio	For the future development of a patio/gathering area outside the Church Hall
Church heating project	For the installation of new heating systems at both St. Bartholomew's & St. Anne's churches
Pew kneelers	For replacement of pew kneelers
Church Hall	For refurbishment of Church Hall project
Other Specific Purposes	For other purposes for which specific donations have been received
Interior Decoration Fund	For the internal redecoration of the Vicarage. Funds are held within the Lichfield Diocesan Interior Decoration Scheme (see note 5a). Annual bonuses added by the Diocese are shown in note 2(d).
Parke - re-glazing	For re-glazing of a church window (in memory of members of the Parke family)
Parke - Christian Education	For development of Christian education within the church community
Parke - Pew Bibles	For the purchase of pew bibles
Parke - Hymn Books	For the purchase of hymn books
Puppets in Penn Fund (specific donations)	For running costs for the Penn puppeteers - a church group supporting youth worship

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2020

2019 Funds

7(a) Unrestricted funds: General	At 1.1.2019 £	Incoming Resources £	Resources expended £	Transfers (See 7(e)) £	Gains / (losses) on fixed assets £	At 31.12.2019 £
Unrestricted General Fund	31,638	277	(967)	3,786	-	**34,734**
7(b) Unrestricted funds: designated						
Choir Fund	1,479	-	-	-	-	**1,479**
Vicar's Discretionary Fund	9	-	-	-	-	**9**
Churchyard Fund	5,000	1,338	-	5,000	-	**11,338**
Youth Worker Fund	-	8,248	(9,798)	1,550	-	**0**
Church Hall Refurb	-	306	-	-	-	**306**
Legacy Fund	28,329	-	-	-	125	**28,454**
Organ Fund	568	3,570	(3,175)	-	-	**963**
Painting in Penn "General" Fund	(1,041)	13,255	(3,822)	(7,420)	-	**971**
	34,345	26,717	(16,795)	(870)	125	**43,521**

7(c) Restricted funds	At 1.1.2019 £	Incoming Resources £	Resources expended £	Transfers £	Gains / (losses) on fixed assets £	At 31.12.2019 £
Restricted Funds						
St. Anne's Church Fund	1,792	50	-	-	-	**1,842**
St Anne's Heating Project	-	2,218	-	-	-	**2,218**
Church Heating Project	5,204	545	-	-	-	**5,749**
Choir Fund	-	8,070	(6,382)	-	-	**1,688**
Flower Fund	688	320	(245)	-	-	**763**
Church Hall Patio	602	-	-	-	-	**602**
Pew Kneelers	3,460	-	-	-	-	**3,460**
Church Hall Fund	-	-	-	-	-	**-**
Other Specific Purposes	1,919	-	-	-	-	**1,919**
Interior Decoration Fund	1,490	250	-	-	-	**1,740**
Parke - re-glazing	39,193	-	-	-	7,738	**46,931**
Parke - Christian Education	3,479	-	(1,078)	-	567	**2,968**
Parke - Pew Bibles	14,617	-	-	-	1,066	**15,683**
Parke - Hymn Books	784	-	-	-	57	**841**
Puppets in Penn Fund (specific donations)	472	-	(89)	-	-	**383**
Painting in Penn Donation Fund	945	-	(945)	-	-	**-**
Painting in Penn Grants Fund	-	-	-	-	-	**-**
Training Grant	2,917	-	-	(2,917)	-	**-**
	77,562	11,452	(8,738)	(2,917)	9,428	**86,788**
7(d) Capital fund						
PCC properties (as valued per note 4(a))	685,000	-	-	-	-	**685,000**

7 FUNDS (continued)

7(e) Transfers between funds	Unrestricted Funds: General Fund £	Unrestricted Funds: Designated Funds £	Restricted Funds £	Capital Fund £	Total Funds 2020 £	Total Funds 2019 £
Amounts transferred from Restricted Funds to offset relevant expenditure charged to the General Fund	(1,250)	-	1,250	-	-	-
Total Transfers between funds	(1,250)	-	1,250	-	-	-

8 (a) STAFF COSTS

	2020 £	2019 £
Wages and salaries, etc.	**22,550**	35,450

The PCC employed the following part-time members of staff during the year: a parish office secretary/administrator and a buildings administrator. Neither of these individuals earned more than £60,000 per annum.

The amounts shown above for "wages and salaries, etc." also include fees paid to two self-employed musicians for their services as choir leaders.

The PCC use the National Employment Savings Trust (NEST) for its pension payments.

8 (b) RELATED PARTIES

A small immaterial portion of the expenses paid to the incumbent may have related to his services as chairman of the PCC.

Donations from related parties (PCC members) totalled £10,675 (2019: £13,292) in the year.

8 (c) FEES FOR EXAMINATION OF THE ACCOUNTS

The Independent Examiner's fee for 2020 is £150 (2019: £150). No other fees were paid to the Independent Examiner.

9 ANALYSIS OF NET ASSETS BY FUND - 2020

	Note	Unrestricted Funds: General Fund £	Unrestricted Funds: Designated Funds £	Restricted Funds £	Capital Fund £	Total Funds 31.12.20 £	Total Funds 31.12.19 £
Tangible fixed assets	**4(a)**	-	-	-	685,000	**685,000**	685,000
Investments	**4(b)**	115	1,767	73,474	-	**75,356**	69,170
Current Assets	**5**	63,027	45,955	32,899	-	**141,881**	127,702
Current liabilities	**6**	(10,985)	-	(10,957)	-	**(21,942)**	(15,545)
Total net assets		52,157	47,722	95,415	685,000	**880,295**	866,327

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NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2020

9 ANALYSIS OF NET ASSETS BY FUND - 2019

		Unrestricted Funds				Total	Total
		General	Designated	Restricted	Capital	Funds	Funds
	Note	Fund	Funds	Funds	Fund	31.12.2019	31.12.2018
		£	£	£	£	£	£
Tangible fixed assets	4(a)	-	-	-	685,000	**685,000**	685,383
Investments	4(b)	115	1,649	67,407	-	**69,171**	59,618
Current Assets	5	57,312	41,872	28,518	-	**127,702**	97,358
Current liabilities	6	(6,409)	-	(9,137)	-	**(15,545)**	(13,814)
Total net assets		51,018	43,521	86,788	685,000	**866,327**	828,545

10 SOFA COMPARATIVES
(year ending 31st December, 2019)

	Unrestricted Funds	Restricted Funds	Capital Fund	Total Funds
	£	£	£	£
Incoming resources				
Donations and Legacies	150,525	11,097	-	161,622
Income from Charitable Activities	38,609	355	-	38,964
Other Trading Activities	45,838	-	-	45,838
Investments	193	-	-	193
Investments	104	-	-	104
Total incoming resources	235,269	11,452	-	246,721
Resources expended				
Raising Funds	561	-	-	561
Expenditure on Charitable Activities	209,193	8,738	-	217,931
Total resources expended	209,754	8,738	-	218,492
Gains on fixed assets:				
On disposal of investments	-	-	-	-
On revaluation of investments	125	9,428	-	9,553
Net incoming / (outgoing) resources for the year before transfers	25,640	12,142	-	37,782
Transfers between funds	2,916	(2,916)	-	-
Net movement of funds	28,556	9,226	-	37,782
Balances brought forward at beginning of year	65,983	77,562	685,000	828,545
Balances carried forward at end of year	**94,539**	**86,788**	**685,000**	**866,327**