

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
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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.

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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.

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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.

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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
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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:

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

The Bankers and Independent Examiners of the PCC are:

<i>Bankers:</i>	Co-operative Bank plc., PO Box 250, Skelmersdale, WN6 8WT.
<i>Independent Examiners:</i>	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

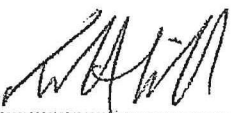
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or 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: 

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

Date: 27/12/2021

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 £
<u>Incoming resources</u>						
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
<u>Resources expended</u>						
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 PAROCHIAL CHURCH COUNCIL

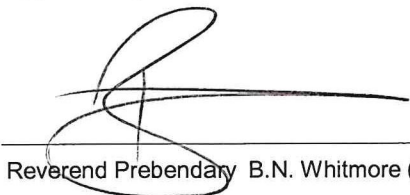
(including St Anne's Church, Lower Penn)

Registered Charity Number 1132537

BALANCE SHEET as at 31st December 2020

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

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

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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 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.

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.

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

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 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

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

2 INCOMING RESOURCES

	<u>Unrestricted Funds</u>				<u>Total Funds</u>	<u>Total Funds</u>
	<u>General Fund</u>	<u>Designated Funds</u>	<u>Restricted Funds</u>	<u>Capital Fund</u>	<u>2020</u>	<u>2019</u>
	£	£	£	£	£	£
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)

	<u>Unrestricted Funds</u>				<u>Total Funds</u>	<u>Total Funds</u>
	<u>General Fund</u>	<u>Designated Funds</u>	<u>Restricted Funds</u>	<u>Capital Fund</u>	<u>2020</u>	<u>2019</u>
	£	£	£	£	£	£
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

	<u>Unrestricted Funds</u>				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)

	<u>Unrestricted Funds</u>		Restricted Funds	Capital Fund	Total Funds 2020	Total Funds 2019
	General Fund	Designated Funds				
	£	£	£	£	£	£
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

	<u>Freehold land and buildings</u>		<u>Equipment used by Painting in Penn</u>		
4(a) Tangible fixed assets	† Church Hall	‡ Residential Properties	Grant funded equipment	Other equipment	Total
	£	£	£	£	£
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.

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 (continued)

	<u>Investments carried at market value</u>		<u>Investment</u>	Total
	<u>CCLA investment</u>		<u>carried at cost</u>	
	allocated to designated funds £	allocated to restricted funds £	Traidcraft shares £	
4(b) Investment assets				
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

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

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 Diocesan 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).

	At 31.12.19 £	Incoming Resources £	Resources expended £	Transfers (See 7(e)) £	Gains / (losses) on fixed assets £	At 31.12.20 £
7(a) Unrestricted funds: General						
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)

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

7 FUNDS (continued)

	At 31.12.19 £	Incoming Resources £	Resources Expended £	Transfers (detailed in note 7(e)) £	Gains (losses) on fixed assets £	At 31.12.20 £
7(c) Restricted funds						
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

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

2019 Funds

	At 1.1.2019 £	Incoming Resources £	Resources expended £	Transfers (See 7(e)) £	Gains / (losses) on fixed assets £	At 31.12.2019 £
7(a) Unrestricted funds: General						
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
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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

7 FUNDS (continued)

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

8 (a) STAFF COSTS

	2020	2019
	£	£
Wages and salaries, etc.	<u>22,550</u>	<u>35,450</u>

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

		<u>Unrestricted Funds</u>		Restricted Funds	Capital Fund	Total Funds 31.12.20	Total Funds 31.12.19
	Note	General Fund	Designated Funds	Funds	Fund	2020	2019
		£	£	£	£	£	£
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)
<i>Total net assets</i>		<i>52,157</i>	<i>47,722</i>	<i>95,415</i>	<i>685,000</i>	<i>880,295</i>	<i>866,327</i>

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

9 ANALYSIS OF NET ASSETS BY FUND - 2019

	Note	<u>Unrestricted Funds</u>			Capital Fund	<u>Total</u>	<u>Total</u>
		General	Designated	Restricted		Funds	Funds
		Fund	Funds	Funds		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
	£	£	£	£
<u>Incoming resources</u>				
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
<u>Resources expended</u>				
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