

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

CONTENTS

	Pages
Annual Report for 2021	1 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 21

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.

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

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.

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

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 PAROCHIAL 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 – stbarts penn@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:

<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>	Mrs Anne Edwards Mrs Catherine Pugh Mr Steve Humphries (trainee Church Warden)	- retired 01.05.22 - from 15.06.22
<i>Representatives on Deanery Synod (ex officio):</i>	Mr Jon Norden Mr Richard Pithers Mr Matt Wragg	
<i>Elected members:</i>	Mrs Charlie Nobbs (Secretary) Mr Daniel Owen (Secretary) Mr Dean Plowman (Treasurer) Mr Paul Beeston Mrs Clair Brightman Mr Neil Hazlehurst Mrs Zoe Millard Mrs Maggie Perry Mrs Janet Shackleton Mrs Alison Littleford	- retired 07.06.22 - from 07.06.22 - from 01.05.22 - deceased January 2022

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

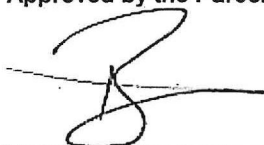
(including St Anne's Church, Lower Penn)

Registered Charity Number 1132537

BALANCE SHEET as at 31st December 2021

	Note	31.12.21		31.12.20	
		£	£	£	£
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.

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 (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 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

	<u>Unrestricted Funds</u>		Restricted Funds	Capital Fund	Total Funds 2021	Total Funds 2020
	General Fund	Designated Funds			£	£
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)

	<u>Unrestricted Funds</u>				Total Funds 2021	Total Funds 2020
	General Fund	Designated Funds	Restricted Funds	Capital Fund	£	£
	£	£	£	£		
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
	<u>19,206</u>	<u>6,547</u>	<u>-</u>	<u>-</u>	<u>25,753</u>	<u>22,520</u>
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					-	-
	<u>27,447</u>	<u>-</u>	<u>50</u>	<u>-</u>	<u>27,497</u>	<u>17,528</u>
2(d) Investments						
Bank interest: General fund	13				13	110
Interest on CBF deposit fund account					-	-
	<u>13</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13</u>	<u>110</u>
2(e) Other Income						
Wayleaves (electricity sub-station, etc.)	104				104	104
	<u>104</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>104</u>	<u>104</u>
Total Incoming resources	<u>183,080</u>	<u>6,579</u>	<u>22,824</u>	<u>-</u>	<u>212,483</u>	<u>204,264</u>

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

	<u>Unrestricted Funds</u>				Total Funds 2021	Total Funds 2020
	General Fund £	Designated Funds £	Restricted Funds £	Capital Fund £	£	£
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 Funds 2021	Total Funds 2020
	General Fund	Designated Funds	Restricted Funds	Capital Fund	£	£
	£	£	£	£		
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

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

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 (continued)

	<u>Investments carried at market value</u>		<u>Investment</u>	
	<u>CCLA investment</u>		<u>carried at cost</u>	
	allocated to designated funds	allocated to restricted funds	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	<u>1,746</u>	<u>80,887</u>	<u>115</u>	<u>82,747</u>

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
	<u>9,339</u>	<u>15,072</u>

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
	<u>50,828</u>	<u>25,930</u>	<u>18,168</u>	<u>94,925</u>

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
	<u>50,946</u>	<u>45,956</u>	<u>29,907</u>	<u>126,809</u>

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

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 Diocesan 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
	<u>20,216</u>	<u>21,942</u>

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 31.12.20 £	Incoming Resources £	Resources expended £	Transfers (See 7(e)) £	Gains / (losses) on fixed assets £	At 31.12.21 £
7(a) Unrestricted funds: General						
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
	<u>47,722</u>	<u>6,579</u>	<u>(28,055)</u>	<u>1,452</u>	<u>(21)</u>	<u>27,676</u>

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)

	At 31.12.20 £	Incoming Resources £	Resources Expended £	Transfers (detailed in note 7(e)) £	Gains (losses) on fixed assets £	At 31.12.21 £
7(c) Restricted funds						
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
--	---------	---	---	---	---	---------

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)

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

8 (a) STAFF COSTS

	2021 £	2020 £
Wages and salaries, etc.	<u>24,500</u>	<u>22,550</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 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

		<u>Unrestricted Funds</u>		Restricted Funds	Capital Fund	Total Funds 31.12.21	Total Funds 31.12.20
	Note	General Fund	Designated Funds	Funds	Fund	£	£
		£	£	£	£		
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)
<i>Total net assets</i>		<i>50,157</i>	<i>27,676</i>	<i>88,962</i>	<i>685,000</i>	<i>851,795</i>	<i>880,295</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 2021

9 ANALYSIS OF NET ASSETS BY FUND - 2020

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

10 SOFA COMPARATIVES

(year ending 31st December, 2020)

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

