

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

(Charity Registration Number: 1132537)

ANNUAL REPORT AND ACCOUNTS

For the year ended 31st December 2024

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

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

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

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

Objectives and Activities

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

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

Public Benefit

The trustees of the Charity are aware of the Charity Commission's guidance on public benefit in The Advancement of Religion for the Public Benefit and have had regard to it in their administration of the Charity.

The trustees believe that, by promoting the work of the Church of England in the Ecclesiastical Parish of Penn it helps to promote the whole mission of the Church (pastoral, evangelistic, social and ecumenical) more effectively, within the Ecclesiastical Parish, and that in doing so it provides a benefit to the public by:

Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers, and

Promoting Christian values, and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

Achievements and Performance

Services and Attendances

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

PCC Meetings and Other Activities

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

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

Financial Review

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

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

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Financial Review (continued)

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

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

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

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

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

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

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

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

Painting in Penn

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

Reserves Policy

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

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

Financial Review (continued)

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

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

Other PCC Policies

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

a) Child Protection Policy (Safeguarding)

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

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

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

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

b) Insurance Matters

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

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

c) Church Fabric

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

d) Investment Policy

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

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

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

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL
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Plans for the future

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

Risk Management

The Church Wardens, Health & Safety Officer and Buildings Administrator regularly inspect premises for potential hazards. The Health & Safety officer is a member of the PCC and provides updates on health & safety matters at each PCC meeting. We have safeguarding policies in place for child protection and for work with vulnerable adults, including rigorous DBS checking of staff and volunteers. Our insurances are reviewed annually to ensure adequate cover.

Structure, Governance and Management

Constitution

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

Membership

Members of the PCC are ex-officio, co-opted or elected by the Annual Parochial Meeting in accordance with the Church Representation Rules. The Council comprises the Incumbent, the Churchwardens, those elected to the Deanery Synod and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. The PCC members receive training from courses run by the Diocese. Members of the congregation are always urged to join the Electoral Roll, and to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The PCC meets at least 5 times a year. Given its responsibilities, the PCC has a number of sub committees, each dealing with a particular aspect of parish life. Each reports back to the PCC with the minutes of their meetings.

Committees

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

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

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

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

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

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

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

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FOR THE YEAR ENDED 31ST DECEMBER 2024

Committees (continued)

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

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

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

Administrative Information

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

Contact Details

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

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

Incumbent (ex officio): The Reverend Prebendary Ben Whitmore (Chairman) - retired 31.12.24

Associate Ministers (ex officio): The Reverend Alison Storer

Churchwardens (ex officio): Mrs Catherine Pugh
Mr Steve Humphries - retired 14.04.24
Mrs Anne Edwards - retired 04.05.25
Mr David Nicholls - elected 14.04.24
Mrs Janet Shackleton

Representatives on Deanery Synod (ex officio): Mr Richard Pithers
Mr Matt Wragg
Mr Paul Beeston

Elected members: Mr Daniel Owen (Secretary)
Mr Dean Plowman (Treasurer)
Mrs Clair Brightman
Ms Cheryl Caddick
Mrs Barbara Edwards - elected 04.05.25
Mr Neil Hazlehurst
Mrs Zoe Millard - retired 14.04.24
Mr David Price - elected 14.04.24
Ms Alma Simmons - elected 04.05.25
Ms Janice Teague - elected 04.05.25

The Bankers and Independent Examiners of the PCC are:

Bankers: Co-operative Bank plc., PO Box 250, Skelmersdale, WN6 8WT.

Independent Examiners: Lichfield Diocese Board of Finance, St Mary's House, The Close, Lichfield. Staffordshire. WS13 7LD.

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


Dean Plowman
(PCC Treasurer)

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

Registered charity number 1132537

I report on the accounts for the year ended 31st December 2024 which are set out on the following pages.

Respective responsibilities of the Trustees and Independent Examiner

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

It is my responsibility

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

Basis of Independent Examiner's Statement


My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

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

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Signed: 

Date: 22/4/2026

Lichfield Diocesan Board of Finance

St Mary's House, The Close, Lichfield WS13 7LD

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

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

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

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

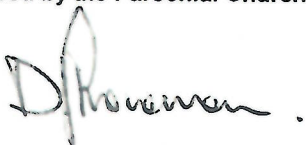
(including St Anne's Church, Lower Penn)

Registered Charity Number 1132537

BALANCE SHEET as at 31st December 2024

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

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



Dean Plowman (PCC Treasurer)

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

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

(including St Anne's Church, Lower Penn)

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

1 ACCOUNTING POLICIES

(a) Basis of preparation of the financial statements

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

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

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

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

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

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

(b) Funds

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

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

(c) Incoming resources

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

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

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

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

(d) Resources expended

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

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

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

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

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

1 ACCOUNTING POLICIES (continued)

(e) Fixed assets

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

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

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

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

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

(ii) Other freehold properties

These financial statements include all non-consecrated freehold properties for which the PCC is responsible, including those for which the Lichfield Diocesan Trust is the custodian trustee and legal owner. Each property is shown at its current value to 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 2024

2 INCOMING RESOURCES

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

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

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

2 INCOMING RESOURCES (continued)

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

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

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

3 RESOURCES EXPENDED

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

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

(including St Anne's Church, Lower Penn)

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

3 RESOURCES EXPENDED (continued)

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

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

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

4 FIXED ASSETS

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

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

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

‡ The PCC's residential properties are comprised of:

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

and

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

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

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

4 FIXED ASSETS (continued)

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

5 CURRENT ASSETS

5(a) Debtors and prepayments

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

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

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

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

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

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

(including St Anne's Church, Lower Penn)

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

6 LIABILITIES: AMOUNTS DUE WITHIN ONE YEAR

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

7 FUNDS

The nature of each class of fund is explained in note 1(b).

Transfers between funds are detailed in note 7(e).

	At 31.12.23 £	Incoming Resources £	Resources expended £	Transfers (See 7(e)) £	Gains / (losses) on fixed assets £	At 31.12.24 £
7(a) Unrestricted funds: General						
Unrestricted General Fund	84,899	231,030	(223,361)	7,810	3,410	103,788
7(b) Unrestricted funds: designated						
Bell Tower Fund	-	100				100
Choir Tour Fund	77	7,140	(7,140)			77
Churchyard Fund	17,564	2,965	(2,842)	(15,000)		2,687
Youth Worker Fund	1,409					1,409
Church Hall Refurb	539		(539)			-
Legacy Fund	714		(753)		39	-
Mission Fund	10,000	531				10,531
Organ Fund	5,970	3,410	(1,186)	15,000		23,195
Painting in Penn "General" Fund	4,923	13,348	(4,131)	(7,810)		6,331
	41,196	27,494	(16,591)	(7,810)	39	44,328

Fund description:

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

ST BARTHOLOMEW'S PENN PAROCHIAL CHURCH COUNCIL

(including St Anne's Church, Lower Penn)

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

7 FUNDS (continued)

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

Fund description:

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

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

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

2023 Funds

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

7(b) Unrestricted funds: designated

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

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

7(d) Capital fund

PCC properties (as valued per note 4(a))	833,596					833,596
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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 2024

7 FUNDS (continued)

	<u>Unrestricted Funds</u>				Total Funds 2024	Total Funds 2023
	General Fund	Designated Funds	Restricted Funds	Capital Fund	2024	2023
	£	£	£	£	£	£
Amounts transferred between funds	7,810	(7,810)	-	-	-	-
<i>Total Transfers between funds</i>	<i>7,810</i>	<i>(7,810)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>

8 (a) STAFF COSTS

	2024	2023
	£	£
Wages and salaries, etc.	<u>36,081</u>	<u>33,192</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 employers national insurance, pensions payments as well as fees paid to two self-employed musicians for their services as choir leaders.

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

8 (b) RELATED PARTIES

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

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

8 (c) FEES FOR EXAMINATION OF THE ACCOUNTS

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

9 ANALYSIS OF NET ASSETS BY FUND - 2024

		<u>Unrestricted Funds</u>				Total Funds	Total Funds
	Note	General Fund	Designated Funds	Restricted Funds	Capital Fund	31.12.24	31.12.23
		£	£	£	£	£	£
Tangible fixed assets	4(a)				833,596	833,596	833,596
Investments	4(b)	69,592		17,937		87,529	83,122
Current Assets	5	39,198	44,328	45,414		128,940	88,363
Current liabilities	6	(5,002)		(6,882)		(11,884)	(15,587)
<i>Total net assets</i>		<i>103,788</i>	<i>44,328</i>	<i>56,469</i>	<i>833,596</i>	<i>1,038,181</i>	<i>989,493</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 2024

9 ANALYSIS OF NET ASSETS BY FUND - 2023

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

10 SOFA COMPARATIVES

(year ending 31st December, 2023)

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