



ITEM 3: THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HALAS ANNUAL REPORT FOR APCM 25TH MAY 2022

The Annual Report of the Halas Team Parish for 2021

The Halas Team Ministry exists to serve the people of the town of Halesowen and the districts of Cradley, Hasbury, Lapal, Romsley and Hunnington and to proclaim the Kingdom of God in prayer, word, action and life through offering a distinctively Anglican expression of the Christian faith. How this has been explored and expressed during 2021, we hope to express in the Team and individual church reports which follow.

Covid-19 pandemic continued to significantly affected the life of the Team in early 2021, both in terms of churches being sporadically closed or open only for private prayer and also, more importantly, in the lives of people in our community being marked by grief - often in the face of being unable to be present with sick or dying loved ones and having funerals with restricted numbers in attendance - and sometimes loneliness and negatively affected mental health.

We sought to continue to respond to the situation. Firstly we continued a ministry of pastoral care by phone call or door step across all churches. Secondly we continued a new weekly paper mailing of sermons, readings, intercessions and meditations for those not online up until mid-year. Thirdly we continued our online presence: Morning and Evening Prayer daily, a sermon and Eucharist with Spiritual Communion on Sundays, a mid-week meditation from our Readers, Brick Church and so on - all on Facebook. We certainly didn't manage a shifting situation perfectly but all have been, we hope, exceptionally well received and have brought encouragement in tough times.

Church buildings had to close for three months during the second lockdown. They were then able to reopen for private prayer and eventually for public worship, a pattern which has been subsequently repeated. We owe a debt of thanks to our churchwardens for their hard work and skill in ensuring that prayer and worship has been able to happen safely and within guidelines. Similarly we owe thanks to the Parish Office staff for their helping baptism families and wedding couples to re-schedule the life events they have so much been looking forward to.

Sadly the Reverend Katryn Leclézio departed for Bredon Hill in March and Canon Father Rob departed for Walsall in November. They are both greatly missed for their contribution at their respective Churches and in the Team. In July The Reverend Melissa Beynon joined us as a Team curate and already we are enjoying having her with us. One of the clergy that have left will be replaced.



We are reminded that God is calling all of us to Christian ministry. For some that ministry may be authorised or licensed by the bishop. Encouraging people in hearing and pursuing vocations and wholeheartedly supporting them must be an ongoing priority for our life together.

Our Church Schools have had a better year. All have responded amazingly and we continue to hold the staff and children at Cradley, Halesowen, St Kenelm's and St Margaret's and Schools in our prayers.

We continue reviewing our responsibilities under the General Data Protection Regulation Legislation. Systems are in place which we continue to monitor.

The Church Safeguarding and Safe Recruitment representatives continue to meet regularly to keep review the responsibilities. They also consider matters of employment. Measures are in place for new appointments across the Team including interviewing and the necessary checks being carried out. Work in connection with employment and pensions continues. We are enormously grateful for those who are involved with this ongoing work.

We continue to be careful to ensure our finances are kept in order. We have held several finance committee meetings during the year to monitor this. Income is down from last year and outgoings have been reduced where we can to compensate. Our accountancy system is now on a shared server which should show benefits.



The past two years leaves a legacy of uncertainty; and of faithful hope. The eventual size of our worshipping congregations is uncertain, though signs are encouraging. We are struggling to fill lay roles, notably those of churchwarden and treasurer. Services have in the main returned to their pre-pandemic pattern.

Paying Parish Share, now called the Ministry Share, is not easy, though levels of giving have not held up during a difficult year. This may be an opportunity to pause and ask ourselves afresh what our collective mission is and what the roles and callings of our constituent churches are; and in doing so ask what things we have been unable to do

we are called to return to and what not and to what new things we might be being called. We look to the future with faith and with hope.

That faith and hope is above all in God's faithfulness towards us. But it is massively encouraged by the dedication, gifts and passion of the people of this Team lay and ordained, paid and voluntary, licensed and unlicensed. We are truly blessed in the people we have worshipping in our churches, volunteering in many different roles in our life together in Christ. For which we offer our profound thanks.

Dominic Melville and Hazel Charlton, Team Vicars
David Scotton, Lay Chair



Charity registration number: 1132731

Halas P C C

Annual Report and Financial Statements
for the Year Ended 31 December 2021

Halas P C C

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Halas P C C

Reference and Administrative Details

Principal Office
The Parish Office
506 Bromsgrove Road
Halesowen
West Midlands
B62 0JJ

Charity Registration Number 1132731

Independent Examiner
Ballards LLP
11c Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Halas P C C

Trustee's Report

The member presents the annual report together with the financial statements of the charity for the year ended 31 December 2021.

Objectives and activities

Objects and aims

The primary objective of the charity is the promotion in the ecclesiastical parish of the whole mission of the church.

Public benefit

The trustees have complied with their duty to have due regard to public benefit guidance published by Commission; the trustees consider that the charity meets the public benefit requirements of the Charities Act 2011 by carrying out its normal activities.

Halas P C C

Trustee's Report

Achievements and performance

The Halas Team Ministry exists to serve the people of the town of Halesowen and the districts of Cradley, Hasbury, Lapal, Romsley and Hunnington and to proclaim the Kingdom of God in prayer, word, action and life through offering a distinctively Anglican expression of the Christian faith. How this has been explored and expressed during 2021, we hope to express in the Team and individual church reports which follow.

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Trustee's Report

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The past two years leaves a legacy of uncertainty; and of faithful hope. The eventual size of our worshipping congregations is uncertain, though signs are encouraging. We are struggling to fill lay roles, notably those of churchwarden and treasurer. Services have in the main returned to their pre-pandemic pattern.

Paying Parish Share is not easy, though levels of giving have held up surprisingly impressively during a difficult year. This may be an opportunity to pause and ask ourselves afresh what our collective mission is and what the roles and callings of our constituent churches are; and in doing so ask what things we have been unable to do we are called to return to and what not and to what new things we might be being called. We look to the future with faith and with hope.

That faith and hope is above all in God's faithfulness towards us. But it is massively encouraged by the dedication, gifts and passion of the people of this Team lay and ordained, paid and voluntary, licensed and unlicensed. We are truly blessed in the people we have worshipping in our churches, volunteering in many different roles in our life together in Christ. For which we offer our profound thanks.

Dominic Melville and Hazel Charlton, Team Vicars
David Scotton, Lay Chair of the PCC

Halas P C C

Trustee's Report

Financial review

Policy on reserves

It is the Policy of the PCC that the Parish Office and each District Church shall endeavor to establish and maintain a reserve on their General Funds equivalent to two months of general running costs to cover unforeseen emergencies.

In addition, the Parish Office shall endeavor to establish and maintain a reserve sufficient to cover any costs incurred in maintaining the building of, and equipment in, the Parish Office.

Each District Church shall endeavor to establish and maintain a reserve on their building funds to cover any cost incurred on regular maintenance, or periodic maintenance identified by the Quinquennial inspection, of their Church Building.

District Churches which have other buildings or lands, e.g. a Church Hall, shall endeavor to establish and maintain a reserve on their appropriate funds to cover any cost incurred on regular maintenance, or periodic maintenance, of their buildings or lands. A similar reserve shall be derived for the Parish Office, which shall be apportioned to each church on the same basis as Parish Share.

Initially, the value of each reserve shall be submitted to the Parish Finance Committee for recommendation and reporting to the PCC for their approval.

Subsequently, the identification of any expense which may exceed, or seriously reduce, the associated reserve shall immediately be reported to the Parish Treasurer and Chairman of Parish Finance who, if required, will call a meeting of the Parish Finance Committee to discuss the implications of such reduction in reserves and to recommend any forward action required, while keeping the PCC Chair and Vice Chair fully informed.

The status of the various reserves shall be reported at least annually to the Parish Finance Committee for onward reporting to the PCC and the Parish Treasurer for inclusion in the Annual Report as required by the Charities Act.

Structure, governance and management

Nature of governing document

The governing documents of the PCC are the Parochial Church Council Powers Measure (1956), as amended, and the Church Representation Rules.

Day to day management of the charity is carried out by the members of the PCC, all of whom are also trustees.

Recruitment and appointment of trustee

Members of the PCC, who are also trustees, are either ex officio or elected by the Annual Parochial Church Representation Rules. During the year the following served as members of the PCC:

Halas P C C

Trustee's Report

Rector and Chair of PCC	Rob Hall	Vicar for Hasbury. Appointed Vicar to Cradley 27 June 2021. Resigned 14 November 2021
Lay Chair and Vice Chair of the PCC	David Scotton	Also Deanery Rep for Lapal
Licensed Clergy in the Team	Katryn Leclizio	Vicar for Cradley. Resigned 27 June 2021
	Dominic Melville	Vicar for Halesowen & Romsley. Resigned Vicar of Romsley 14 November 2021
	Hazel Charlton	Vicar for Lapal. Appointed Vicar of Romsley 14 November 2021
	Melissa Beynon	Appointed Team Curate 4 July 2021
Churchwardens	Paul Millward	Cradley
	Ivor Shilvock	Halesowen
	Jane Sinclair	Hasbury
	Margaret James	Hasbury. Resigned 25 May 2021
	Anita Gadd	Lapal
	Roy Bicknell	Lapal. PCC Deanery Rep from 25 May 2021
	Simon Eason	Halesowen. Appointed 25 May 2021
	David Hobbis	Hasbury and Deanery Rep for Hasbury. Appointed 25 May 2021
Deanery Synod Representatives	Christine Adshead	Cradley
	Alan Hughes	PCC Rep. Also Diocesan Synod
	Eva Field	PCC rep
	Selina Tromans	PCC Rep
	Bernard Pridden	Romsley
	John Layton	Hasbury. Also Diocesan Synod
Elected Lay Representatives	Sharon Turner	Cradley
	Susan Harding	Halesowen
	Jonathan Spencer	Halesowen
	John Hall	Hasbury. Appointed 25 May 2021
	Susan Bicknell	Lapal
	J Stuart Harper Lyn Barrows	St Kenelms St Kenelms
Parish Safeguarding Officer	Melanie Case	
Chair of Finance Committee	John Hall	Resigned 25 May 2021

Halas P C C

Trustee's Report

Non-Voting Members

David Garner
Judith Oliver
Susan Creswell
Pat Hall
Sally Spencer
Charles Morgan
Karen Chaplin

PCC Treasurer

Charlie Shepherd Resigned 25 May 2021

Roy Bicknell Appointed 14 June 2021

PCC Secretary

Eva Field Resigned 25 May 2021

Alan Hughes Appointed 25 May 2021

The annual report was approved by the member of the charity on 24/5/22 and signed on its behalf by:

 24.5.22
Dominic Melville
Trustee

Halas P C C

Statement of Trustee's Responsibilities

The trustee is responsible for preparing the trustee's report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the member is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The member is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The member is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the member of the charity on 21/4/22 and signed on its behalf by:

Dominic Melville 21/4/22
Dominic Melville
Trustee

Halas P C C

Independent Examiner's Report to the trustee of Halas P C C

I report to the charity trustee on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 10 to 19.

Respective responsibilities of trustee and examiner

As the charity's trustee of Halas P C C you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Halas P C C's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since Halas P C C's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Halas P C C as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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 no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



M A Skellum FCA

11c Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Date: 14/6/2022

Halas P C C

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2021 £
Income and Endowments from:					
Donations and legacies		195,888	8,848	-	204,736
Charitable activities		34,780	-	-	34,780
Other trading activities		12,304	1,584	-	13,888
Investment income		18,391	25,186	-	43,577
Other income		19,938	-	-	19,938
Total income		<u>281,301</u>	<u>35,618</u>	<u>-</u>	<u>316,919</u>
Expenditure on:					
Raising funds		(114)	-	-	(114)
Charitable activities		<u>(309,112)</u>	<u>(64,516)</u>	<u>-</u>	<u>(373,628)</u>
Total expenditure		<u>(309,226)</u>	<u>(64,516)</u>	<u>-</u>	<u>(373,742)</u>
Gains/losses on investment assets		<u>10,087</u>	<u>84,253</u>	<u>105,309</u>	<u>199,649</u>
Net (expenditure)/income		<u>(17,838)</u>	<u>55,355</u>	<u>105,309</u>	<u>142,826</u>
Net movement in funds		(17,838)	55,355	105,309	142,826
Reconciliation of funds					
Total funds brought forward		<u>364,707</u>	<u>702,683</u>	<u>773,136</u>	<u>1,840,526</u>
Total funds carried forward	8	<u>346,869</u>	<u>758,038</u>	<u>878,445</u>	<u>1,983,352</u>

Halas P C C

Statement of Financial Activities for the Year Ended 31 December 2021

Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	218,260	3,930	-	222,190
Charitable activities	20,603	2,213	-	22,816
Other trading activities	15,667	-	-	15,667
Investment income	15,235	24,884	-	40,119
Other income	346	1,661	-	2,007
Total income	<u>270,111</u>	<u>32,688</u>	<u>-</u>	<u>302,799</u>
Expenditure on:				
Raising funds	(1,549)	(18)	-	(1,567)
Charitable activities	(285,009)	(38,370)	-	(323,379)
Other expenditure	(619)	-	-	(619)
Total expenditure	<u>(287,177)</u>	<u>(38,388)</u>	<u>-</u>	<u>(325,565)</u>
Gains/losses on investment assets	4,391	37,670	47,549	89,610
Net (expenditure)/income	(12,675)	31,970	47,549	66,844
Gross transfers between funds	13,026	(13,026)	-	-
Net movement in funds	351	18,944	47,549	66,844
Reconciliation of funds				
Total funds brought forward	<u>364,356</u>	<u>683,739</u>	<u>725,587</u>	<u>1,773,682</u>
Total funds carried forward 8	<u><u>364,707</u></u>	<u><u>702,683</u></u>	<u><u>773,136</u></u>	<u><u>1,840,526</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 8.

Halas P C C

(Registration number: 1132731)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	104,390	104,390
Investments	5	<u>1,594,762</u>	<u>1,395,113</u>
		<u>1,699,152</u>	<u>1,499,503</u>
Current assets			
Debtors	6	29,312	21,659
Cash at bank and in hand		<u>271,482</u>	<u>335,677</u>
		300,794	357,336
Creditors: Amounts falling due within one year	7	<u>(16,594)</u>	<u>(16,313)</u>
Net current assets		<u>284,200</u>	<u>341,023</u>
Net assets		<u>1,983,352</u>	<u>1,840,526</u>
Funds of the charity:			
Endowment funds		878,445	773,136
Restricted income funds			
Restricted funds	8	758,038	702,683
Unrestricted income funds			
Unrestricted funds		<u>346,869</u>	<u>364,707</u>
Total funds	8	<u>1,983,352</u>	<u>1,840,526</u>

The financial statements on pages 10 to 19 were approved by the trustees, and authorised for issue on ~~21 May 2022~~ ^{24 May 2022} and signed on their behalf by:


Dominic Melville  24v22
Trustee

Halas P C C

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Halas P C C meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Halas P C C

Notes to the Financial Statements for the Year Ended 31 December 2021

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Tangible fixed assets

Consecrated and benefice property is excluded from the accounts by provisions of the Charities Act 2011. No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which requires a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvements, is written off as expenditure in the SOFA and separately disclosed.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Trustee remuneration and expenses

During the year the charity made the following transactions with trustee:

Clergy expenses of £3,348 (2020 - £4,405) were paid in the year.

No trustee, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

Halas P C C

Notes to the Financial Statements for the Year Ended 31 December 2021

3 Taxation

The charity is a registered charity and is therefore exempt from taxation.

4 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 January 2021	104,390	104,390
At 31 December 2021	104,390	104,390
Depreciation		
At 31 December 2021	-	-
Net book value		
At 31 December 2021	104,390	104,390
At 31 December 2020	104,390	104,390

5 Fixed asset investments

	2021 £	2020 £
Other investments	1,594,762	1,395,113

Halas P C C

Notes to the Financial Statements for the Year Ended 31 December 2021

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2021	1,395,114	1,395,114
Revaluation	<u>199,648</u>	<u>199,648</u>
At 31 December 2021	<u>1,594,762</u>	<u>1,594,762</u>
Net book value		
At 31 December 2021	<u>1,594,762</u>	<u>1,594,762</u>
At 31 December 2020	<u>1,395,114</u>	<u>1,395,114</u>

6 Debtors

	2021 £	2020 £
Other debtors	<u>29,312</u>	<u>21,659</u>

7 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	<u>16,594</u>	<u>16,313</u>

Halas P C C

Notes to the Financial Statements for the Year Ended 31 December 2021

8 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted					
<i>General</i>					
Unrestricted funds	364,707	281,301	(309,226)	10,087	346,869
Restricted					
Restricted funds	702,683	35,618	(64,516)	84,253	758,038
Endowment					
<i>Expendable</i>					
Endowment funds	<u>773,136</u>	<u>-</u>	<u>-</u>	<u>105,309</u>	<u>878,445</u>
	<u>773,136</u>	<u>-</u>	<u>-</u>	<u>105,309</u>	<u>878,445</u>
Total funds	<u><u>1,840,526</u></u>	<u><u>316,919</u></u>	<u><u>(373,742)</u></u>	<u><u>199,649</u></u>	<u><u>1,983,352</u></u>

Halas P C C

Notes to the Financial Statements for the Year Ended 31 December 2021

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted						
<i>General</i>						
Unrestricted funds	364,356	270,111	(287,177)	13,026	4,391	364,707
Restricted						
Restricted funds	683,739	32,688	(38,388)	(13,026)	37,670	702,683
Endowment						
<i>Expendable</i>						
Endowment funds	<u>725,587</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>47,549</u>	<u>773,136</u>
	<u>725,587</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>47,549</u>	<u>773,136</u>
Total funds	<u>1,773,682</u>	<u>302,799</u>	<u>(325,565)</u>	<u>-</u>	<u>89,610</u>	<u>1,840,526</u>

9 Analysis of net assets between funds

	Unrestricted		Endowment	2021 Total funds
	General £	Restricted £	Expendable £	£
Tangible fixed assets	-	104,390	-	104,390
Fixed asset investments	322,633	396,394	875,735	1,594,762
Current assets	35,720	262,364	2,710	300,794
Current liabilities	(11,484)	(5,110)	-	(16,594)
Total net assets	<u>346,869</u>	<u>758,038</u>	<u>878,445</u>	<u>1,983,352</u>
	Unrestricted		Endowment	2020 Total funds
	General £	Restricted £	Expendable £	£
Tangible fixed assets	-	104,390	-	104,390
Fixed asset investments	312,546	312,141	770,426	1,395,113
Current assets	68,474	286,152	2,710	357,336
Current liabilities	(16,313)	-	-	(16,313)
Total net assets	<u>364,707</u>	<u>702,683</u>	<u>773,136</u>	<u>1,840,526</u>

Halas P C C

Notes to the Financial Statements for the Year Ended 31 December 2021

10 Analysis of net funds

	At 1 January 2021 £	Financing cash flows £	At 31 December 2021 £
Cash at bank and in hand	335,677	(64,195)	271,482
Net debt	<u>335,677</u>	<u>(64,195)</u>	<u>271,482</u>

	At 1 January 2020 £	Financing cash flows £	At 31 December 2020 £
Cash at bank and in hand	354,872	(19,195)	335,677
Net debt	<u>354,872</u>	<u>(19,195)</u>	<u>335,677</u>

11 Related party transactions

There were no related party transactions in the year.

Charity registration number: 1132731

Halas P C C

Annual Report and Financial Statements
for the Year Ended 31 December 2021

Halas P C C

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Halas P C C

Reference and Administrative Details

Principal Office
The Parish Office
506 Bromsgrove Road
Halesowen
West Midlands
B62 0JJ

Charity Registration Number 1132731

Independent Examiner
Ballards LLP
11c Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Halas P C C

Trustee's Report

The member presents the annual report together with the financial statements of the charity for the year ended 31 December 2021.

Objectives and activities

Objects and aims

The primary objective of the charity is the promotion in the ecclesiastical parish of the whole mission of the church.

Public benefit

The trustees have complied with their duty to have due regard to public benefit guidance published by Commission; the trustees consider that the charity meets the public benefit requirements of the Charities Act 2011 by carrying out its normal activities.

Halas P C C

Trustee's Report

Achievements and performance

The Halas Team Ministry exists to serve the people of the town of Halesowen and the districts of Cradley, Hasbury, Lapal, Romsley and Hunnington and to proclaim the Kingdom of God in prayer, word, action and life through offering a distinctively Anglican expression of the Christian faith. How this has been explored and expressed during 2021, we hope to express in the Team and individual church reports which follow.

Covid-19 pandemic continued to significantly affected the life of the Team in early 2021, both in terms of churches being sporadically closed or open only for private prayer and also, more importantly, in the lives of people in our community being marked by grief - often in the face of being unable to be present with sick or dying loved ones and having funerals with restricted numbers in attendance - and sometimes loneliness and negatively affected mental health.

We sought to continue to respond to the situation. Firstly, we continued a ministry of pastoral care by phone call or doorstep across all churches. Secondly, we continued a new weekly paper mailing of sermons, readings, intercessions and meditations for those not online up until mid-year. Thirdly we continued our online presence: Morning and Evening Prayer daily, a sermon and Eucharist with Spiritual Communion on Sundays, a mid-week meditation from our Readers, Brick Church and so on - all on Facebook. We certainly didn't manage a shifting situation perfectly, but all have been, we hope, exceptionally well received and have brought encouragement in tough times.

Church buildings had to close for three months during the second lockdown. They were then able to reopen for private prayer and eventually for public worship, a pattern which has been subsequently repeated. We owe a debt of thanks to our churchwardens for their hard work and skill in ensuring that prayer and worship has been able to happen safely and within guidelines. Similarly, we owe thanks to the Parish Office staff for their helping baptism families and wedding couples to re-schedule the life events they have so much been looking forward to.

Sadly, the Reverend Katryn Leclézio departed for Bredon Hill in March and Canon Father Rob departed for Walsall in November. They are both greatly missed for their contribution at their respective Churches and in the Team. In July The Reverend Melissa Beynon joined us as a Team curate and already we are enjoying having her with us. We are hopeful that one of the clergy that have left will be replaced. We are reminded that God is calling all of us to Christian ministry. For some that ministry may be authorised or licensed by the bishop. Encouraging people in hearing and pursuing vocations and wholeheartedly supporting them must be an ongoing priority for our life together.

Our Church Schools have had a better year. All have responded amazingly and we continue to hold the staff and children at Cradley, Halesowen, St Kenelm's and St Margaret's and Schools in our prayers.

We continue reviewing our responsibilities under the General Data Protection Regulation Legislation. Systems are in place which we continue to monitor.

Halas P C C

Trustee's Report

The Church Safeguarding and Safe Recruitment representatives continue to meet regularly to keep review the responsibilities. Measures are in place for new appointments across the Team including interviewing and the necessary checks being carried out. Work in connection with employment and pensions continues. We are enormously grateful for those who are involved with this ongoing work. We continue to be careful to ensure our finances are kept in order. We have held several finance committee meetings during the year to monitor this. Income is down from last year and outgoings have been reduced where we can to compensate. Our accountancy system is now on a shared server which should show benefits.

The past two years leaves a legacy of uncertainty; and of faithful hope. The eventual size of our worshipping congregations is uncertain, though signs are encouraging. We are struggling to fill lay roles, notably those of churchwarden and treasurer. Services have in the main returned to their pre-pandemic pattern.

Paying Parish Share is not easy, though levels of giving have held up surprisingly impressively during a difficult year. This may be an opportunity to pause and ask ourselves afresh what our collective mission is and what the roles and callings of our constituent churches are; and in doing so ask what things we have been unable to do we are called to return to and what not and to what new things we might be being called. We look to the future with faith and with hope.

That faith and hope is above all in God's faithfulness towards us. But it is massively encouraged by the dedication, gifts and passion of the people of this Team lay and ordained, paid and voluntary, licensed and unlicensed. We are truly blessed in the people we have worshipping in our churches, volunteering in many different roles in our life together in Christ. For which we offer our profound thanks.

Dominic Melville and Hazel Charlton, Team Vicars
David Scotton, Lay Chair of the PCC

Halas P C C

Trustee's Report

Financial review

Policy on reserves

It is the Policy of the PCC that the Parish Office and each District Church shall endeavor to establish and maintain a reserve on their General Funds equivalent to two months of general running costs to cover unforeseen emergencies.

In addition, the Parish Office shall endeavor to establish and maintain a reserve sufficient to cover any costs incurred in maintaining the building of, and equipment in, the Parish Office.

Each District Church shall endeavor to establish and maintain a reserve on their building funds to cover any cost incurred on regular maintenance, or periodic maintenance identified by the Quinquennial inspection, of their Church Building.

District Churches which have other buildings or lands, e.g. a Church Hall, shall endeavor to establish and maintain a reserve on their appropriate funds to cover any cost incurred on regular maintenance, or periodic maintenance, of their buildings or lands. A similar reserve shall be derived for the Parish Office, which shall be apportioned to each church on the same basis as Parish Share.

Initially, the value of each reserve shall be submitted to the Parish Finance Committee for recommendation and reporting to the PCC for their approval.

Subsequently, the identification of any expense which may exceed, or seriously reduce, the associated reserve shall immediately be reported to the Parish Treasurer and Chairman of Parish Finance who, if required, will call a meeting of the Parish Finance Committee to discuss the implications of such reduction in reserves and to recommend any forward action required, while keeping the PCC Chair and Vice Chair fully informed.

The status of the various reserves shall be reported at least annually to the Parish Finance Committee for onward reporting to the PCC and the Parish Treasurer for inclusion in the Annual Report as required by the Charities Act.

Structure, governance and management

Nature of governing document

The governing documents of the PCC are the Parochial Church Council Powers Measure (1956), as amended, and the Church Representation Rules.

Day to day management of the charity is carried out by the members of the PCC, all of whom are also trustees.

Recruitment and appointment of trustee

Members of the PCC, who are also trustees, are either ex officio or elected by the Annual Parochial Church Representation Rules. During the year the following served as members of the PCC:

Halas P C C

Trustee's Report

Rector and Chair of PCC	Rob Hall	Vicar for Hasbury. Appointed Vicar to Cradley 27 June 2021. Resigned 14 November 2021
Lay Chair and Vice Chair of the PCC	David Scotton	Also Deanery Rep for Lapal
Licensed Clergy in the Team	Katryn Leclizio	Vicar for Cradley. Resigned 27 June 2021
	Dominic Melville	Vicar for Halesowen & Romsley. Resigned Vicar of Romsley 14 November 2021
	Hazel Charlton	Vicar for Lapal. Appointed Vicar of Romsley 14 November 2021
	Melissa Beynon	Appointed Team Curate 4 July 2021
Churchwardens	Paul Millward	Cradley
	Ivor Shilvock	Halesowen
	Jane Sinclair	Hasbury
	Margaret James	Hasbury. Resigned 25 May 2021
	Anita Gadd	Lapal
	Roy Bicknell	Lapal. PCC Deanery Rep from 25 May 2021
	Simon Eason	Halesowen. Appointed 25 May 2021
	David Hobbs	Hasbury and Deanery Rep for Hasbury. Appointed 25 May 2021
Deanery Synod Representatives	Christine Adshead	Cradley
	Alan Hughes	PCC Rep. Also Diocesan Synod
	Eva Field	PCC rep
	Selina Tromans	PCC Rep
	Bernard Pridden	Romsley
	John Layton	Hasbury. Also Diocesan Synod
Elected Lay Representatives	Sharon Turner	Cradley
	Susan Harding	Halesowen
	Jonathan Spencer	Halesowen
	John Hall	Hasbury. Appointed 25 May 2021
	Susan Bicknell	Lapal
	J Stuart Harper Lyn Barrows	St Kenelms St Kenelms
Parish Safeguarding Officer	Melanie Case	
Chair of Finance Committee	John Hall	Resigned 25 May 2021

Halas P C C

Trustee's Report

Non-Voting Members

David Garner
Judith Oliver
Susan Creswell
Pat Hall
Sally Spencer
Charles Morgan
Karen Chaplin

PCC Treasurer

Charlie Shepherd Resigned 25 May 2021

Roy Bicknell Appointed 14 June 2021

PCC Secretary

Eva Field Resigned 25 May 2021

Alan Hughes Appointed 25 May 2021

The annual report was approved by the member of the charity on 24/5/22 and signed on its behalf by:

 24.5.22
Dominic Melville
Trustee

Halas P C C

Statement of Trustee's Responsibilities

The trustee is responsible for preparing the trustee's report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the member is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The member is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The member is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the member of the charity on 21/4/22 and signed on its behalf by:

Dominic Melville 21/4/22
Dominic Melville
Trustee

Halas P C C

Independent Examiner's Report to the trustee of Halas P C C

I report to the charity trustee on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 10 to 19.

Respective responsibilities of trustee and examiner

As the charity's trustee of Halas P C C you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Halas P C C's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since Halas P C C's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Halas P C C as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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 no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



M A Skellum FCA

11c Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Date: 14/6/2022

Halas P C C

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2021 £
Income and Endowments from:					
Donations and legacies		195,888	8,848	-	204,736
Charitable activities		34,780	-	-	34,780
Other trading activities		12,304	1,584	-	13,888
Investment income		18,391	25,186	-	43,577
Other income		19,938	-	-	19,938
Total income		<u>281,301</u>	<u>35,618</u>	<u>-</u>	<u>316,919</u>
Expenditure on:					
Raising funds		(114)	-	-	(114)
Charitable activities		<u>(309,112)</u>	<u>(64,516)</u>	<u>-</u>	<u>(373,628)</u>
Total expenditure		<u>(309,226)</u>	<u>(64,516)</u>	<u>-</u>	<u>(373,742)</u>
Gains/losses on investment assets		<u>10,087</u>	<u>84,253</u>	<u>105,309</u>	<u>199,649</u>
Net (expenditure)/income		<u>(17,838)</u>	<u>55,355</u>	<u>105,309</u>	<u>142,826</u>
Net movement in funds		(17,838)	55,355	105,309	142,826
Reconciliation of funds					
Total funds brought forward		<u>364,707</u>	<u>702,683</u>	<u>773,136</u>	<u>1,840,526</u>
Total funds carried forward	8	<u>346,869</u>	<u>758,038</u>	<u>878,445</u>	<u>1,983,352</u>

Halas P C C

Statement of Financial Activities for the Year Ended 31 December 2021

Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	218,260	3,930	-	222,190
Charitable activities	20,603	2,213	-	22,816
Other trading activities	15,667	-	-	15,667
Investment income	15,235	24,884	-	40,119
Other income	346	1,661	-	2,007
Total income	270,111	32,688	-	302,799
Expenditure on:				
Raising funds	(1,549)	(18)	-	(1,567)
Charitable activities	(285,009)	(38,370)	-	(323,379)
Other expenditure	(619)	-	-	(619)
Total expenditure	(287,177)	(38,388)	-	(325,565)
Gains/losses on investment assets	4,391	37,670	47,549	89,610
Net (expenditure)/income	(12,675)	31,970	47,549	66,844
Gross transfers between funds	13,026	(13,026)	-	-
Net movement in funds	351	18,944	47,549	66,844
Reconciliation of funds				
Total funds brought forward	364,356	683,739	725,587	1,773,682
Total funds carried forward	8 364,707	702,683	773,136	1,840,526

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 8.

Halas P C C

(Registration number: 1132731)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	104,390	104,390
Investments	5	<u>1,594,762</u>	<u>1,395,113</u>
		<u>1,699,152</u>	<u>1,499,503</u>
Current assets			
Debtors	6	29,312	21,659
Cash at bank and in hand		<u>271,482</u>	<u>335,677</u>
		300,794	357,336
Creditors: Amounts falling due within one year	7	<u>(16,594)</u>	<u>(16,313)</u>
Net current assets		<u>284,200</u>	<u>341,023</u>
Net assets		<u>1,983,352</u>	<u>1,840,526</u>
Funds of the charity:			
Endowment funds		878,445	773,136
Restricted income funds			
Restricted funds	8	758,038	702,683
Unrestricted income funds			
Unrestricted funds		<u>346,869</u>	<u>364,707</u>
Total funds	8	<u>1,983,352</u>	<u>1,840,526</u>

The financial statements on pages 10 to 19 were approved by the trustees, and authorised for issue on ~~21 May 2022~~ 24 May 2022 and signed on their behalf by:


Dominic Melville
Trustee 24v22

Halas P C C

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Halas P C C meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Halas P C C

Notes to the Financial Statements for the Year Ended 31 December 2021

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Tangible fixed assets

Consecrated and benefice property is excluded from the accounts by provisions of the Charities Act 2011. No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which requires a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvements, is written off as expenditure in the SOFA and separately disclosed.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Trustee remuneration and expenses

During the year the charity made the following transactions with trustee:

Clergy expenses of £3,348 (2020 - £4,405) were paid in the year.

No trustee, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

Halas P C C

Notes to the Financial Statements for the Year Ended 31 December 2021

3 Taxation

The charity is a registered charity and is therefore exempt from taxation.

4 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 January 2021	104,390	104,390
At 31 December 2021	104,390	104,390
Depreciation		
At 31 December 2021	-	-
Net book value		
At 31 December 2021	104,390	104,390
At 31 December 2020	104,390	104,390

5 Fixed asset investments

	2021 £	2020 £
Other investments	1,594,762	1,395,113

Halas P C C

Notes to the Financial Statements for the Year Ended 31 December 2021

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2021	1,395,114	1,395,114
Revaluation	<u>199,648</u>	<u>199,648</u>
At 31 December 2021	<u>1,594,762</u>	<u>1,594,762</u>
Net book value		
At 31 December 2021	<u>1,594,762</u>	<u>1,594,762</u>
At 31 December 2020	<u>1,395,114</u>	<u>1,395,114</u>

6 Debtors

	2021 £	2020 £
Other debtors	<u>29,312</u>	<u>21,659</u>

7 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	<u>16,594</u>	<u>16,313</u>

Halas P C C

Notes to the Financial Statements for the Year Ended 31 December 2021

8 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted					
<i>General</i>					
Unrestricted funds	364,707	281,301	(309,226)	10,087	346,869
Restricted					
Restricted funds	702,683	35,618	(64,516)	84,253	758,038
Endowment					
<i>Expendable</i>					
Endowment funds	<u>773,136</u>	<u>-</u>	<u>-</u>	<u>105,309</u>	<u>878,445</u>
	<u>773,136</u>	<u>-</u>	<u>-</u>	<u>105,309</u>	<u>878,445</u>
Total funds	<u><u>1,840,526</u></u>	<u><u>316,919</u></u>	<u><u>(373,742)</u></u>	<u><u>199,649</u></u>	<u><u>1,983,352</u></u>

Halas P C C

Notes to the Financial Statements for the Year Ended 31 December 2021

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted						
<i>General</i>						
Unrestricted funds	364,356	270,111	(287,177)	13,026	4,391	364,707
Restricted						
Restricted funds	683,739	32,688	(38,388)	(13,026)	37,670	702,683
Endowment						
<i>Expendable</i>						
Endowment funds	<u>725,587</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>47,549</u>	<u>773,136</u>
	<u>725,587</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>47,549</u>	<u>773,136</u>
Total funds	<u>1,773,682</u>	<u>302,799</u>	<u>(325,565)</u>	<u>-</u>	<u>89,610</u>	<u>1,840,526</u>

9 Analysis of net assets between funds

	Unrestricted		Endowment	2021 Total funds
	General £	Restricted £	Expendable £	£
Tangible fixed assets	-	104,390	-	104,390
Fixed asset investments	322,633	396,394	875,735	1,594,762
Current assets	35,720	262,364	2,710	300,794
Current liabilities	(11,484)	(5,110)	-	(16,594)
Total net assets	<u>346,869</u>	<u>758,038</u>	<u>878,445</u>	<u>1,983,352</u>
	Unrestricted		Endowment	2020 Total funds
	General £	Restricted £	Expendable £	£
Tangible fixed assets	-	104,390	-	104,390
Fixed asset investments	312,546	312,141	770,426	1,395,113
Current assets	68,474	286,152	2,710	357,336
Current liabilities	(16,313)	-	-	(16,313)
Total net assets	<u>364,707</u>	<u>702,683</u>	<u>773,136</u>	<u>1,840,526</u>

Halas P C C

Notes to the Financial Statements for the Year Ended 31 December 2021

10 Analysis of net funds

	At 1 January 2021 £	Financing cash flows £	At 31 December 2021 £
Cash at bank and in hand	335,677	(64,195)	271,482
Net debt	<u>335,677</u>	<u>(64,195)</u>	<u>271,482</u>

	At 1 January 2020 £	Financing cash flows £	At 31 December 2020 £
Cash at bank and in hand	354,872	(19,195)	335,677
Net debt	<u>354,872</u>	<u>(19,195)</u>	<u>335,677</u>

11 Related party transactions

There were no related party transactions in the year.

