

**THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL
PARISH OF BROMSGROVE**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

Consolidated accounts incorporating the churches of
All Saints, Bromsgrove
Christ Church, Catshill with St Luke's, Marlbrook
Holy Trinity & St Mary, Dodford
St Godwald, Finstall
St John the Baptist, Bromsgrove with St Andrew's, Charford
St Michael & All Angels, Stoke Prior
St Mary de Wyche, Wychbold
St Michael, Upton Warren

THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

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THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Governance

The Parish of Bromsgrove comprises six Districts: All Saints, Bromsgrove; Christ Church, Catshill with St Luke, Marlbrook; Holy Trinity and Saint Mary, Dodford; St Godwald, Finstall; St John the Baptist with St Andrew, Bromsgrove; and finally, St Michael and All Angels, Stoke Prior, St Mary de Wyche, Wychbold and St Michael, Upton Warren. The Governance of the Parish is determined by the Mission and Pastoral Measure 2011, the Scheme dated 12th April 2022 (effective, 1 May 2022), and the Church Representation Rules (2020). The PCC is a registered charity, #1132777.

Objective

The PCC works with the clergy, churchwardens and District Church Councils to promote the whole mission of the Church in Bromsgrove through worship, pastoral care, evangelism, social and ecumenical activities.

Membership of the PCC

Members of the PCC are appointed in accordance with the Pastoral Scheme and the Church Representation Rules (2020).

Role	Name	Dates served	Appointment Status	Other roles
Clergy				
Team Rector	Revd David Ford	01.01.2022-	Ex-officio	
Team Vicar	Paula Honniball	01.05.2022-	Ex-officio	
Team Vicar	Revd Ray Khan	01.01.2022-	Ex-officio	
Team Vicar	Revd Bev Robertson	01.01.2022-31.12.2022 (retired)	Ex-officio	
Associate Priest	Revd Janet Hatton	01.01.2022-	Licensed Clergy	
Curate	Revd Richard Sandland	01.07.2022-	Licensed Clergy	
Churchwardens				
All Saints	Susan Bryant	01.01.2022-31.12.2022	Elected annually	
	Susan Ward	01.01.2022-31.12.2022	Elected annually	
Christ Church with St Luke	David Coulson	01.01.2022-31.12.2022	Elected annually	
	Pat Hackett	01.01.2022-31.12.2022	Elected annually	Deanery Synod
Holy Trinity and St Mary	Dorothy Woodhouse	01.01.2022-31.12.2002	Elected annually	
St Godwald's	Vacancy			
	Vacancy			
St John with St Andrew	Vacancy			
	Vacancy			
St Michael and All Angels, St Mary de Wyche, St Michael	June Crofts	01.01.2022-29.05.2022		
	Vacancy			

THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

LLMs				
All Saints	Rosemary Sumner	01.01.2022-29.05.2022	Authorised to attend by virtue of APCM resolution 10.01.2013	Deanery Synod
Christ Church	Geoff Westwood	01.01.2022-29.05.2022	Authorised to attend by virtue of APCM resolution 10.01.2013	Treasurer, Christ Church
St Godwald's	Janet Hewer	01.01.2022-29.05.2022	Authorised to attend by virtue of APCM resolution 10.01.2013	Deanery Synod
St John's	Hilda Roxborough	01.01.2022-31.12.2022	Authorised to attend by virtue of APCM resolution 10.01.2013 and then elected on 29.05.2022 as representative of LLMs in the parish	
Deanery Synod Reps				
All Saints	Clare Brampton	2020-2023	Fixed term triennium	
	Rosemary Sumner	2020-2023	Fixed term triennium	LLM
Christ Church	Pat Hackett	2020-2023	Fixed term triennium	Churchwarden, Christ Church
St Godwald's	Janet Hewer	2020-2023	Fixed term triennium	LLM
St John's	John Jackson	2020-25.02.2022 (deceased)	Fixed term triennium	PCC, Associate Treasurer, St John
Members elected by ADCMs				
All Saints	Vacancy			
All Saints	Vacancy			

THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

All Saints	Suzanne Thompson	01.01.2022- APCM 2025	Elected by DCC and then elected by DCC in accordance with APCM Resolution, 30.05.2021	Parish Safeguarding Officer
Christ Church	Vivien Bedford	2020-29.05.2022 (resigned)	Elected by DCC	PCC Secretary
Christ Church	Eleanor Newbold	01.01.2022- APCM 2025	Elected by DCC; then elected by DCC in accordance with APCM Resolution, 30.05.2021	Parish Safeguarding Officer
St Godwald's	Catherine Maund	2020-29.05.2022	Elected by DCC	
St Godwald's	Norman Hewer	01.01.2022- APCM 2025	Elected by DCC; then elected by DCC in accordance with APCM Resolution, 30.05.2021	
Holy Trinity and St Mary	Sally Gale	29.05.2022- APCM 2025	Elected by DCC in accordance with APCM Resolution, 30.05.2021	
St John with St Andrew	Jonathan Little	01.01.2022- 29.05.2022	Elected by DCC	DCC Treasurer
St John with St Andrew	Bob Powell	01.01.2022- 29.05.2022	Elected by DCC	Deputy Churchwarden, St Andrew
St John with St Andrew	Malcolm Walters	2019-29.05.2022	Elected by DCC	
St John with St Andrew	Ian Reading	29.05.2022- APCM 2025	Elected by DCC in accordance with APCM Resolution, 30.05.2021	
St Michael and All Angels, St Mary de Wyche, St Michael	Michelle Bovey	12.09.2022- APCM 2025	Elected by DCC in accordance with APCM Resolution, 30.05.2021	
Co-opted Members				
Christ Church, Catshill	Geoff Westwood	29.05.2022- 31.12.2022	Co-opted annually	Treasurer, Christ Church
St John with St Andrew	Jonathan Little	29.05.2022- 31.12.2022 (resigned)	Co-opted annually	Treasurer, St John's

THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Principal Office

c/o St John's Church Office
14 Kidderminster Road
Bromsgrove
Worcestershire B61 7JW

Board of Trustees

Until 29th May 2022, the Board of Trustees comprised:

- Team Rector
- Team Vicars
- Licensed Clergy
- Churchwardens (nominated by each District and their respective Annual District Church Council meeting)
- LLMs (also known as Readers)
- Three elected lay representatives of each District (elected by each District and their respective Annual District Church Council meeting)
- Parish Treasurer
- District Treasurers
- Deanery Synod Representatives

From 29th May 2022, the Board of Trustees comprised:

- Team Rector
- Team Vicars
- Licensed Clergy
- Churchwardens (nominated by each District and their respective Annual District Church Council meeting)
- One LLM (also known as Readers) elected from amongst the body of LLMs
- One elected lay representative of each District (elected by each District and their respective Annual District Church Council meeting for a three-year term)
- Deanery Synod Representatives (elected for three-year term)
- Any co-opted members who are accorded full voting rights.

Delegated Management

The PCC and Board of Trustees meet no less than four times a year. In between meetings of the PCC and Board of Trustees, day to day management is delegated to the PCC Standing Committee in accordance with the Church Representation Rules.

THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2022 Core Achievements

2022 witnessed the emergence of the parish from the worst effects of the pandemic, and a sustained effort by all Districts to advance the care of our buildings, improve our finances and engage in outreach and mission. However, as our financial reports detail, 2022 was another very difficult year financially with the overall strength of the parish significantly diminished due to the many calls upon its resources.

After months of work, it was a delight at the beginning of May to welcome finally the church communities of Dodford, Stoke Prior, Wychbold and Upton Warren into Bromsgrove Parish and especially to welcome Revd Paula Honniball as Team Vicar. It is already clear that there are benefits for smaller church communities becoming part of a larger family of churches as we can take advantage of economies of scale and pool the very considerable experience that we hold amongst us.

During the year we lost some very significant contributors to the life of the PCC. It is with great sadness that we record the death of John Jackson in February whose many roles in our common life include that of Treasurer at St John's. A number of PCC members resigned during the year either due to competing responsibilities or house moves. Others left the PCC due to changes in our constitution. We record with thanks the service of Jonathan Little, Vivien Bedford, Neil Cramb, Shan Moule, Bob Powell, and Malcolm Walters. Of particular significance, was the retirement announcement of Revd Bev Robertson, Team Vicar of Dodford and Catshill. Bev has held a number of roles in the parish during her 12 years in Bromsgrove; she will be missed for her excellence in pastoral care and for the richness of her creativity and spirituality.

The PCC met six times during the year and at each meeting tried to focus on a different area of our mission and ministry. In January we endeavoured to make a positive start to the year by considering health and safety, finance and the new year plans of individual Districts. In March there was a particular focus on finance and the new Service Level Agreement under which the youth project, ReachOut Bromsgrove, will be managed operationally by the Bromsgrove Youth and Community Hub. The post-APCM meeting in May for the election of officers was followed in July by a meeting of the PCC that focused on the core challenge of filling Church Officer posts, especially those of churchwarden, secretary and treasurer. September's meeting was focused on our response to the 'Cost of Living Crisis' and in November we undertook the annual approval of safeguarding and related policies, and reviewed our Schools' Ministry and our work with Children and Young People.

A recurring conversation throughout the year was the impossibility of fulfilling the Diocesan request for Ministry Share payments totalling £197,000. With the impending retirement announcement of Revd Bev Robertson, it became clear that given the current funding formula, the parish might be able to fund the equivalent of two stipendiary posts in this and future years, but never a third. The gradual acceptance that Bev's post will not be replaced like for like is a sad footnote to this year.

THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The finances of the parish remain strong when consolidated but hide the truth that our assets are divided very unequally amongst our ten church communities. To this is added the nature of our District structure that means that the six Districts are largely self-operating with little sharing of financial assets. Ministry Share payments are made to the Parish on a voluntary basis according to affordability as determined locally. Similarly, the care of our buildings is managed and financed at a District level. It is heartening to see individual Districts commit considerable sums and energy to protecting and improving their church buildings for church and community use. Examples of such improvements this year, include:

- Improvements to heating and lighting at All Saints
- New sound system installed at St Godwald's
- A new memorial garden in progress at Stoke Prior
- A programme of repair works to the spire of St John's
- Substantial quinquennial works underway in Dodford
- Major steps forward towards the repair of Christ Church, Catshill

Pastoral care continued to be a primary focus of church life both in terms of supporting our congregations and in terms of supporting those who sought the church's help and solace. New initiatives in mission and ministry were undertaken in several church communities, most notably, the new Café Church at St Godwald's that went from 0 to 30 within the calendar year. Such 'new worshipping communities', will form the foundation of the church for the future.

The number of occasional offices during 2022 reflected the legacy of the pandemic. Baptisms (54) and Weddings/ Blessings (16) remained lower than a 'normal' year might expect. Funerals (154) is about 30% higher than we might usually expect. This figure includes funeral and thanksgiving services in church, services at the crematorium and the interment of ashes.

Turning to the financial figures, direct comparisons with the previous period are difficult for the parish acquired three additional churches during the year along with all their associated financials.

In broad terms the parish has had an encouraging year though our finances are tightening significantly.

There is a disturbing fall in donations and legacies especially with regard to unrestricted income which are the funds upon which the church depends to cover the cost of ministry and day to day expenses. Unrestricted income fell from £277k to £167k (rounded).

On a brighter note, there was some income growth as a result of a significant improvement in trading income (£37-£69k) and investment income (£4-£16k).

On the expenditure side, unrestricted costs rose noticeably, reaching 330k compared with 282k (rounded). The source of such a rapid rise in costs is partly positive (investment in people, buildings and ministry share), partly negative (escalating utility costs in particular) and partly due to the incorporation of the two additional parishes. Employment costs rose sharply from £20-£45k as we expanded our team and revised our remuneration structure. Measures are in place to prevent these costs escalating further.

THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Ministry share payments improved very significantly from 98k-127k, the total being roughly equivalent to the cost of two stipends as calculated by the Diocese of Worcester. The table below summarises this by District:

Ministry Share 2022

	Total Unrestricted Income (1)	Total Ministry Share	Share as % of total parish share	Share as % of Income
All Saints	42748	21500	17%	50%
Christ Church/St Luke	27497	16,800	13%	61%
Dodford	27266	20088	16%	74%
St Godwald	38204	25750	20%	67%
St John/St Andrew	58140	30000	24%	52%
Stoke Prior/UW/W	36558	12670	10%	35%
Total		126808		

(1) Excluding grants and legacies

Overall, consolidated net assets less liabilities fell from £1.26m to £1.06m.

Our ability to pay for the cost of ministry is dependent upon unrestricted funds and so it remains imperative that churches draw down from designated and restricted funds whenever possible. It is pleasing to see particular churches take this to heart with designated and restricted funds being used well for church maintenance and improvement.

Hidden within these consolidated accounts is a marked difference in performance between individual Districts with two Districts relying on legacy funds for their viability. These Districts must address this with some urgency to ensure the proper use of legacy funds and to avoid becoming dependent upon other Districts.

THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

With over 40 individual current, savings and investments accounts and numerous funds within these accounts, the overall burden of financial management – and its associated costs – remains too high. We must steadily close accounts and consolidate funds so that the cost of financial management is kept under control.

I close this report by expressing our thanks to all who volunteer their time, skills and energies for the church. Like all community bodies, the church relies on those who are committed in faith to be committed in their giftings too.

In addition, we continued to be deeply indebted to our paid staff. Lauren Jones and Irene Caswell-Berwick have flourished as parish administrators this year and their commitment and skillsets are much appreciated. Our superb book-keeper, Sharon Charles, was joined during the year by her daughter, Gemma Charles, who is training as a book-keeper (AAT). At a time when it is hard to find Treasurers, we are increasingly reliant upon the accounting skills of Sharon and Gemma whose commitment to the many tasks involved is outstanding. During the year we also took our three cleaners onto the payroll – Jayne, Dawn and Emma. We thank them for all their hard work.

2023 will undoubtedly be another difficult year. But we remain in a strong position to navigate these challenges positively and there is every reason to believe that next year's report will bear this out.

With love and prayers



Revd David Ford

Trustee

3 May 2023

THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

I report to the Parochial Church Council on my examination of the accounts for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

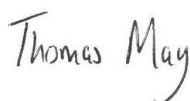
Independent examiner's statement

Since the Charity'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 ACCA, 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 the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 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 financial statements to be reached.



Mr Thomas May FCCA
Jerroms GCN Limited

West Point, Second Floor
Mucklow Office Park
Mucklow Hill
Halesowen
B62 8DY

Dated: 3 May 2023

THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total	Unrestricted funds	Designated funds	Restricted funds as restated	Endowment funds	Total
	Notes	2022 £	2022 £	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £	2021 £	2021 £
<u>Income and endowments from:</u>											
Donations and legacies	3	167,555	32,377	20,615	-	220,547	276,711	24,442	476,360	-	777,513
Charitable activities	4	29,114	-	500	-	29,614	36,906	-	285	-	37,191
Other trading activities	5	35,175	30,432	3,844	-	69,451	23,679	12,715	625	-	37,019
Other income		-	45,463	1,791	-	47,254	9,415	790	9,230	-	19,435
Investments	6	12,638	1,694	1,726	-	16,058	11,919	725	653	70	13,367
Total income and endowments		244,482	109,966	28,476	-	382,924	358,630	38,672	487,153	70	884,525
<u>Expenditure on:</u>											
Raising funds	7	5,337	169	324	-	5,830	708	167	110	-	985
Charitable activities	8	303,611	188,231	15,231	-	507,073	270,634	24,736	524,892	-	820,262
Other expenditure		21,233	(20,143)	-	-	1,090	11,160	(11,160)	-	-	-
Total expenditure		330,181	168,257	15,555	-	513,993	282,502	13,743	525,002	-	821,247
Net gains/(losses) on investments		(53,206)	(13,523)	(642)	(1,378)	(68,749)	49,740	21,967	1,793	1,693	75,193
Net (outgoing)/incoming resources before transfers		(138,905)	(71,814)	12,279	(1,378)	(199,818)	125,868	46,896	(36,056)	1,763	138,471

THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total	Unrestricted funds	Designated funds	Restricted funds as restated	Endowment funds	Total
Notes	2022 £	2022 £	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £	2021 £	2021 £
Net (outgoing)/incoming resources before transfers	(138,905)	(71,814)	12,279	(1,378)	(199,818)	125,868	46,896	(36,056)	1,763	138,471
Gross transfers between funds	(59,178)	118,777	(59,599)	-	-	35,078	(26,638)	(8,370)	(70)	-
Net movement in funds	(198,083)	46,963	(47,320)	(1,378)	(199,818)	160,946	20,258	(44,426)	1,693	138,471
Fund balances at 1 January 2022	594,995	367,318	289,777	11,709	1,263,799	434,049	347,060	334,203	10,016	1,125,328
Fund balances at 31 December 2022	396,912	414,281	242,457	10,331	1,063,981	594,995	367,318	289,777	11,709	1,263,799

THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022		2021 as restated	
	Notes	£	£	£	£
Fixed assets					
Investment assets	13		33,734		38,294
Current assets					
Debtors	14	29,419		30,022	
Investments		339,578		517,457	
Cash at bank and in hand		686,897		730,081	
		<u>1,055,894</u>		<u>1,277,560</u>	
Creditors: amounts falling due within one year	15	<u>(15,240)</u>		<u>(40,954)</u>	
Net current assets			1,040,654		1,236,606
Total assets less current liabilities			1,074,388		1,274,900
Creditors: amounts falling due after more than one year	16		(10,407)		(11,101)
Net assets			<u>1,063,981</u>		<u>1,263,799</u>
Capital funds					
Endowment funds - general	17		10,331		11,709
Income funds					
Restricted funds			242,457		289,777
Designated funds			414,281		367,318
Unrestricted funds			396,912		594,995
			<u>1,063,981</u>		<u>1,263,799</u>

THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

The Parochial Church Council (PCC) of The Ecclesiastical Parish of Bromsgrove is a charitable organisation. The principal office address is 14 Kidderminster Road, Bromsgrove, B61 7JW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The PCC is a Public Benefit Entity as defined by FRS 102.

The PCC has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements include all transactions for which the PCC of the Parish of Bromsgrove can be held responsible, including all transactions of the individual DCCs administered on behalf of the Parish of Bromsgrove. They do not include the accounts of other Church groups that owe an affiliation to another body, nor those that are informal gatherings of Church members.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The comparative figures have been restated to incorporate Holy Trinity & St Mary, Dodford and St Michael & All Angels, Stoke Prior, St Mary de Wyche, Wychbold and St Michael, Upton Warren.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for any expenditure that the PCC (through the DCCs) thinks necessary to support the Parish's mission.

Designated funds have been reserved by the DCC for a specific purpose but can be re-designated by the DCC and used as unrestricted funds.

Restricted funds are available to be expended only on the objectives expressly specified by the donors or the purposes for which the funds were raised.

Endowment funds are usually in the form of an investment or cash deposit and define the purposes to which the income from the investment can be used. Unless the endowment specifically permits the use of the capital sum, only the interest can be used.

THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.4 Income

Income is recognised when the PCC is legally entitled to it, the amounts can be measured reliably and it is probable that income will be received.

Grants and donations are recognised in the Statement of Financial Activities when any pre-conditions preventing their use by the PCC have been met. For collections and planned giving this is when the funds are received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible Fixed assets

All assets purchased are expensed in the Statement of Financial Activities and not capitalised.

1.6 Fixed asset investments

Fixed asset investments are basic financial instrument and are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and any disposals throughout the year.

1.7 Financial instruments

Basic financial assets and liabilities

Debtors

Debtors are measured at the undiscounted amount of cash receivable.

Liabilities

Liabilities are measured at the undiscounted amount of cash payable.

1.8 Pension costs and other post-retirement benefits

The PCC operates a defined contribution pension scheme. Contributions payable to the PCC's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.9 Reserves policy

Each DCC is charged with maintaining adequate unrestricted funds to meet short term unrestricted payments, excluding Parish Share. Restricted funds balances are held in reserve in cash or investments until required for their specified purpose. Whilst Parish Share is important, it is unrealistic to hold unrestricted funds to cover total amounts due.

1.10 Gift Aid status

The parish is registered with HMRC to claim Gift Aid under both the main scheme and GASD.

THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

	Unrestricted funds	Designated funds	Restricted funds	Total	Unrestricted funds	Designated funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £	2021 £
Donations and gifts	36,618	4,071	1,370	42,059	76,758	6,326	366,080	449,164
Legacies receivable	2,000	-	-	2,000	57,171	5,000	-	62,171
Grants receivable	(3,223)	27,279	16,366	40,422	6,531	11,750	21,750	40,031
Gift Aid	99,234	1,027	2,879	103,140	98,060	45	308	98,413
Other income	32,926	-	-	32,926	38,191	1,321	88,222	127,734
	<u>167,555</u>	<u>32,377</u>	<u>20,615</u>	<u>220,547</u>	<u>276,711</u>	<u>24,442</u>	<u>476,360</u>	<u>777,513</u>

THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Income weddings and funerals	28,655	36,365
Other income	959	826
	<hr/>	<hr/>
	29,614	37,191
	<hr/>	<hr/>
Analysis by fund		
Unrestricted funds	29,114	36,906
Restricted funds	500	285
	<hr/>	<hr/>
	29,614	37,191
	<hr/>	<hr/>

THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Other trading activities

	Unrestricted funds	Designated funds	Restricted funds	Total Unrestricted funds	Designated funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Fundraising events	13,650	-	-	13,650	5,644	-	5,644
Church hall letting	17,229	30,432	3,844	51,505	17,993	12,715	31,333
Magazine income	4,296	-	-	4,296	42	-	42
Other trading activities	35,175	30,432	3,844	69,451	23,679	12,715	37,019

6 Investments

	Unrestricted funds	Designated funds	Restricted funds	Total	Unrestricted funds	Designated funds	Restricted funds	Endowment funds general	Total
	2022 £	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £	2021 £	2021 £
Dividends	12,057	973	355	13,385	11,792	686	591	70	13,139
Bank and building society interest	581	721	1,371	2,673	127	39	62	-	228
	12,638	1,694	1,726	16,058	11,919	725	653	70	13,367

THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Raising funds

	Unrestricted funds	Designated funds	Restricted funds	Total	Unrestricted funds	Designated funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £	2021 £
<u>Fundraising and publicity</u>								
Seeking donations, grants and legacies	5,337	169	324	5,830	708	167	110	985
	<u>5,337</u>	<u>169</u>	<u>324</u>	<u>5,830</u>	<u>708</u>	<u>167</u>	<u>110</u>	<u>985</u>

THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	44,860	19,602
Church running costs	66,574	51,293
Hall running costs	39,458	15,805
Church maintenance	36,117	520,312
Church repairs	144,750	68,155
Hall repairs	22,768	-
Charitable giving	3,881	1,871
Ministry parish share	126,808	97,750
Church lease	4,589	2,766
Expenses	12,239	12,649
Other expenses	2,809	3,754
Professional fees including independent examination	2,220	26,305
	<u>507,073</u>	<u>820,262</u>
	<u>507,073</u>	<u>820,262</u>
Analysis by fund		
Unrestricted funds	303,611	270,634
Designated funds	188,231	24,736
Restricted funds	15,231	524,892
	<u>507,073</u>	<u>820,262</u>

9 Trustees

There were no disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

10 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
<u>7</u>	<u>4</u>

THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

10 Employees	(Continued)	
Employment costs	2022 £	2021 £
Wages and salaries	44,860	19,545
Other pension costs	-	57
	<u>44,860</u>	<u>19,602</u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

In general, all inalienable and historic assets are recoded in the Church Inventory, but reliable cost information is not available. Significant costs would be involved in obtaining sufficient information to enable realistic and meaningful valuations to be obtained.

With regards to the Holy Trinity & St. Mary's, Dodford, assets retained for the church use, at nil value, include two items of material cost:

- The land known as Glebe Land Field was purchased 11th February 2002 for the sum of £3,481. This land is the subject of a grazing licence, reviewed annually at the discretion of the PCC.
- The glass screens separating the transept from the nave and lady chapel were paid for and installed in 2011 and 2012 at a total cost of £27,795.

13 Investment fixed assets

	£
At 1 January 2022	38,295
Revaluation	(4,561)
At 31 December 2022	<u><u>33,734</u></u>

The investments comprise the following:

- Part of the "Stoke Prior, Wychbold and Upton Warren fabric fund", a designated fund, held as 1,000 shares in the CBF Church of England Investment Fund and 2,000 shares held in the CBF Church of England Fixed Interest Securities Fund, and
- Endowment funds held as 500 shares in the CBF Church of England Investment Fund.

THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

14 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Gift aid tax recoverable	16,777	20,041
Other debtors	5,146	5,512
Prepayments and accrued income	7,496	4,469
	<u>29,419</u>	<u>30,022</u>

15 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Loans		290	21,694
Creditors		1,123	11,452
Accruals		13,827	7,808
		<u>15,240</u>	<u>40,954</u>

16 Creditors: amounts falling due after more than one year

	Notes	2022	2021
		£	£
Loans		<u>10,407</u>	<u>11,101</u>

17 Endowment funds

Endowment funds are as follows:

- **Held for the benefit of St John's church - £7,107.52**
The legacies of Haines, Kettley and Dipple fund requires the income to be spent on fabric maintenance.
The Gillibrand Legacy endowment require the income to be spent on church maintenance.
- **Held for the benefit of Christchurch, Catshill - £3,223.18**
The Upton Legacy requires principle to be spent upon churchyard maintenance.
Income is for general expenditure.

THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

18 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total Unrestricted funds 2022 £	Designated funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:									
Fixed asset investments	-	23,403	-	10,331	33,734	-	26,585	-	38,294
Current assets/(liabilities)	396,912	390,878	252,864	-	1,040,654	594,995	340,733	300,878	1,236,606
Long term liabilities	-	-	(10,407)	-	(10,407)	-	-	(11,101)	(11,101)
	<u>396,912</u>	<u>414,281</u>	<u>242,457</u>	<u>10,331</u>	<u>1,063,981</u>	<u>594,995</u>	<u>367,318</u>	<u>289,777</u>	<u>1,263,799</u>

19 Fund movement summary

Fund	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Journal Entries	Fund balances Carried forward
Unrestricted							
General - Dodford	374,735.64	27,266.12	54,758.56	594.00		(53,204.88)	294,632.32
General - Stoke Prior, Wychbold & Upton Warren	68,648.45	36,926.75	61,351.92	(17,226.20)			26,997.08
General - St Johns & St Andrews	49,181.02	69,835.49	68,008.38				51,008.13
General - All Saints Church	81,089.21	44,748.23	64,818.67	(41,510.10)			19,508.67
General - Catshill	1,901.74	27,497.09	35,663.81	(273.87)			(6,538.85)
General - St Godwalds	17,434.83	38,204.69	44,661.24	304.22			11,282.50
General - Parish Team	2,003.83		916.00	(1,066.00)			21.83
Sub-totals	594,994.72	244,478.37	330,178.58	(59,177.95)	0.00	(53,204.88)	396,911.68

THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

19 Fund movement summary

(Continued)

Designated

100ClubDCC - 100 Club DCC Fundraising	764.50	540.00			1,304.50
Andrews - St Andrews Hall	19,246.19	18,788.32	26,371.72		11,662.79
Children - Childrens Fund	243.65				243.65
ChurchYard - Church Yard	(384.48)	450.00	1,718.76	1,748.04	94.80
Coffecake - Coffee & Cake Concerts	779.51	2,041.45	596.97		2,223.99
Comm Mission - Community Mission Fund	215.90				215.90
Discretion - Discretion	155,450.29	538.29		244.23	156,232.81
Eco - Eco Fund			10,716.00	41,333.00	30,617.00
Fabric - Fabric Fund	139,512.54	296.16	32,260.26	(594.00)	(10,341.69)
Fabric - Fabric Maintenance Fund				6,000.00	6,000.00
Fabric - Stoke Prior, Wychbold & Upton Warren Fabric Fund	29,647.82	739.53		(3,181.70)	27,205.65
Font - Font Repair					0.00
Hall - St G Hall Fund	3,997.79	12,217.53	12,208.69	349.56	4,356.19
Hall - Hall Fund		10,070.24	4,247.34	(5,822.90)	0.00
Hall Dev - St G Hall Development Fund	348.62	0.94		(349.56)	0.00
Legacy Project Fund - Legacy					0.00
Maintenance Des - Maintenance Designated		65.71		19,643.63	19,709.34
Mission - Mission Fund	7.80	237.30	240.00		5.10
Office - Office Fund	899.35	(162.00)	605.71	1,066.00	1,197.64
Organ - Organ Fund	1,147.75	130.00	370.74		907.01
Roof - Roof Fund	250.00		250.00		0.00
Short Term - Short Term Funds	250.00	143.95	393.95		0.00
Social - All Saints Social Committee	1,320.79	200.50			1,521.29
Sound - Sound, Audio & Visual Fund	104.55		54.75		49.80
Suspense - Future Projects Suspense Fund	13,005.00				13,005.00
UW Appeal - Upton Warren St M Appeal		51,440.36	74,771.73	34,245.06	10,913.69
Wychbold Appeal - Wychbold StM De W Appeal		1,254.78	7.75	2,981.14	4,228.17
Youth - Youth/Childrens Fund	150.00	973.00	1.22		1,121.78
Youth - ALLCT - Youth All Churches Together			30.00	30.00	0.00
Youth - BDC - Youth BDC			905.03	3,000.00	2,094.97

THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

19 Fund movement summary

(Continued)

Youth - Community - Youth Community Fund		10,000.00						10,000.00
Youth - Misc - Youth Misc Project			1,572.40	2,042.84				470.44
Youth - NY Music - Youth Nat Youth Music			280.00	12,415.16				12,135.16
Youth - Yorke - Youth Grantham Yorke Trust			444.97	444.97				0.00
Listening - The Listening Service	360.00		209.82					150.18
Sub-totals	367,317.57	109,966.06	168,257.81	118,777.17	(3,181.70)	(10,341.69)		414,279.60

THE PAROCHIAL CHURCH COUNCIL (PCC) OF THE ECCLESIASTICAL PARISH OF BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

19 Fund movement summary

(Continued)

Restricted

Butterfly - Butterfly Challenge							
Charford - Charford Project	1,069.55						1,069.55
Choir - Choir	470.24			(470.24)			0.00
Churchyard - Churchyard Fund	217.80	59.00					276.80
Churchyd - Churchyard Fund	13,605.60	71.97			(642.73)		13,034.84
CommCafe - Community Cafe							0.00
Discretionary - Vicars Discretionary Fund	4,154.04	100.00	818.60				3,435.44
Fabric - Fabric Fund	339.99	152.38	453.66				38.71
Friends - Friends Of St Godwalds	8,419.64	655.00	1,206.00	(905.00)			6,963.64
LadiesFellowship - Ladies Fellowship	779.43		153.09	(626.34)			(0.00)
Maintenance - Maintenance	145,743.72	3,140.91		29.64			148,914.27
Maintenance - Maintenance	19,809.03	4,014.60	4,180.00	(19,643.63)			(0.00)
Messy - Messy Fund	50.68			(50.68)			0.00
MissionCharity - Mission & Charitable	1,486.12						1,486.12
Music - Music Fund	5,234.55	1,225.00	110.00				6,349.55
SP Legacy - Stoke Prior St M Legacy Fund	2,028.94	4.25					2,033.19
SunSchYouth - Sunday School Childrens Youth Fund	4,842.03		105.44				4,736.59
Tower - SP Tower Appeal Fund	56,821.00	8,493.06	(8,804.16)	(20,000.00)			54,118.22
Youth - Youth Project	24,704.16	10,562.00	17,333.19	(17,932.97)			0.00
Sub-totals	289,776.52	28,478.17	15,555.82	(59,599.22)	0.00	(642.73)	242,456.92
Endowment							
ChYd Maint - ChurchYard Maintenance	3,653.22				(430.04)		3,223.18
Endowment - Endowment Funds	8,055.83				(948.31)		7,107.52
Sub-totals	11,709.05	0.00	0.00	0.00	(1,378.35)	0.00	10,330.70
Totals	1,263,797.86	382,922.60	513,992.21	0.00	(4,560.05)	(64,189.30)	1,063,978.90