

REGISTERED CHARITY NUMBER: 1132975

**REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST LAURENCE,
NORTHFIELD BIRMINGHAM**

 **POLKADOT & ELLIS**
ACCOUNTANTS

Incorporating John Ellis & Co.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. LAURENCE, NORTHFIELD, BIRMINGHAM.**

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**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. LAURENCE, NORTHFIELD, BIRMINGHAM.**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED
31 DECEMBER 2021**

Administrative information

St. Laurence's Church is situated in Northfield, Birmingham. It is part of the Diocese of Birmingham within the Church of England (CofE). The correspondence address is St Laurence Church, Northfield Birmingham B31 2LX. The Parochial Church Council (PCC) is a registered charity, Charity number 1132975.

The Trustees (who are the PCC members) have served during the year to 31st December 2021 and were members until the date of signing:

The Revd Canon Janet Chapman	
Mr Stuart Andrew	Appointed 23rd June 2021
Mr Jeffrey Carr	
Mrs Ruth Clarke	
Mrs Elaine Clements (Treasurer)	
Mrs Jennifer King	Retired 23rd June 2021
Mr Robert Mayne	
Mrs Geraldine Merrick	
The Revd Theresa Morton	
Ms Rowena Nicholls	Appointed 23rd June 2021
Mr Roy Pouncett	
Ms Linda Powell	Resigned 23rd June 2021
The Revd David Pycok	Retired 23rd June 2021
Mrs Sandra Reynolds	
Ms Sarah Vernon	
Miss Janice Wones	

Secretary

Mrs Emily Corns

Independent examiner

MR R B Welch MA FCA
John Ellis & Co Ltd
The Barn, 173 Church Road
Northfield, Birmingham
B31 2LX

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. LAURENCE, NORTHFIELD, BIRMINGHAM.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

RECTOR'S REPORT

Our church journey during 2021 has very much been affected by the continuing Covid-19 pandemic. We have been very much aware of God's faithfulness and whilst there have been a lot of challenges we have learnt new ways of worshipping and engaging in mission which will serve us well in the future.

This is a summary report. All the reports to be presented to the Annual Parochial Church Meeting (APCM) are available either by request (tel 0121 475 1518) or on the church web-site <https://bit.ly/StLaurenceAnnualReport2021>

The 2021 APCM was held in May and as the goals for the previous year were not set until October 2020 we have continued with them for a further year. We have also linked them with CofE Birmingham's Transforming Church Goals as a step towards our TCAP (Transforming Church Action Plan.)

- 1 Transforming Discipleship (Enabling us to grow as confident followers of Jesus including 'Living faithfully in a consuming world.) To work towards Eco-Church Silver Award, including continuing with the porch and improving heating and lighting.
This is ongoing but with the completion of the interior porch and the replacement of our lighting system (hopefully both by Easter 2022), the placement of insect and hedgehog houses and more bird boxes in the churchyard and the upgrade to a more efficient boiler in the Pastoral Centre we are well on the way to achieving the Silver Award.
- 2 Transforming Presence (Living out God's love in our communities and the wider world.) To get safe spaces underway (Larry's) - An after school club and safe space for children of secondary school age vulnerable to knife crime.
This began after Easter in 2021 and continued throughout the year including during the summer holidays. To continue it will require more grant funding and the ongoing commitment of the wonderful volunteers.
- 3 Transforming Worship (drawing us into the presence of the living God.) Improving our ability to broadcast worship to enable more people in the community to connect with church. The Covid Pandemic forced us to worship via Zoom, YouTube and Conference Call. We have worked hard to continue with hybrid worship of an adequate quality and upgrading our sound system should improve it further. This has enabled some of our very elderly congregation who struggle to come to church in especially in winter to continue to worship with us and for some this is much valued life line. A few people have joined us at a distance and there is anecdotal evidence of 'friends, family and random people in the community' checking us out on YouTube. The conference call facility provided by a local business has recently been withdrawn but we have found a new company to provide this at a cost of about £50 year.



Worship and Church Life

We have continued to hold our main Sunday Service at 9.30am in church (when we could) and also by Zoom and YouTube with a Sunday School Service at 8.30am in the Pastoral Centre. Due to building work the 10am service on Wednesdays was slow to return to church but we have now made the transition and have managed to retain the link to those at home via Conference Call. We've also used phone to pray together at Compline on Wednesday evenings. This has become a weekly event throughout the year rather than just in Advent and Lent. Sermons continue to be available through a phone line and changed twice a week and the next step is to maintain an archive via podcast.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST. LAURENCE, NORTHFIELD, BIRMINGHAM.

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The church web-site, our FaceBook pages and Twitter messages continue to support our worship, pastoral communications and provision of vital information. This year our themed trails around the churchyard have included "Stations of the Cross", A Tranquillity Trail, Local Birds, Saints and Christmas.

We continue as a 'training parish.' Sadly we said farewell to ordinand Claire Whitmore but The Revd Theresa Morton continues with us and was ordained priest in June.

Our Pastoral Care has continued through the regular delivery of information packs to all on the Electoral Roll. It has become quite a slick operation! There has continued to be phoning around; some of our Look Out group leaders have been very diligent. It has been great to restart Home Communion too.

Various Bible Study and Fellowship groups have restarted both in person and on-line and it is great to be able to do some baptism preparation over Zoom as it is much easier to engage with both parents.

There have been several farewells over the year including to Fr David Pycock who has retired from his role as Associate Priest, which also included sound engineer, handyman and (in his final months!) Youth Leader, as well as Ann Morrell and Joan Fisher who have moved to be nearer their families - both served on the PCC and have contributed to church life in many ways over the years.

Finally, we have taken funerals for Jane Downes and Barbara Ward. Both had been members of St Laurence Church for many years. Former congregants Sue Evans and Gill Hands (former churchwarden) have also died. May they Rest in Peace and Rise in Glory.

Outreach and Serving the Community

We have been able to maintain links with Masefield Community Garden. "Stay and Play" resumed towards the end of the year. The establishment and growth of "Larry's" (after school and holiday club for teenagers) has been great to see.

#NorthfieldRevealed gained momentum as restrictions eased. Through it a good number of people learnt a lot more about the locality and especially the church through projects in schools, promenade drama, heritage boards, guided tours of church as well as the Tapestry Project. The Northfield Revealed section of the church web-site is now substantial.



Revd Theresa has made attendance at Northfield Stakeholders Group a priority and she has produced weekly "Community Notices" and Covid updates for the church notices.

Our Charitable Giving has continued in various ways:

Financially: we estimate that members of St Laurence Church raised over £3,000 for the following causes;

- £250 donation to CofE Birmingham's link Dioceses in Malawi
- Northfield Food Bank and B30 Food Bank via donations in kind especially at Harvest plus £335 donated through church for their Christmas Food Hampers

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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED
31 DECEMBER 2021**

- £1,373.52 for Christian Aid
- £945 for The Children's Society (home collecting boxes, Christingle and 100 Club)
- Also a good number of Mothers' Union member donations to their various appeals

People Power

- Baby Boxes to support local families through Community Midwives (through Mother's Union)
- Community Christmas providing circa 25 Christmas Goody Bags personally delivered on Christmas Day (with Churches Together in Northfield)

Fabric

Alongside regular maintenance, 2021 saw us embark on several major projects to improve the fabric of the church and the Pastoral Centre

Church

- Work started on the Interior Porch in January 2021. There have been many delays but it should be completed in early 2022.
- We researched and then engaged a well-regarded company to install new lighting and upgrade aspects of our electrical distribution. Work is expected to begin in March 2022.
- The exploration of a potential new sound system. Upgrading is due to be completed by Easter 2022.
- We repaired the ceiling of the North Aisle following two significant plaster falls. Sadly there was a further fall two months later.

Pastoral Centre

- replacement of the emergency lighting.
- replacement of taps in all the toilets – now push operated so less water wastage.
- new, more efficient central heating boilers.

Governance

St Laurence PCC is governed by the Parochial Church Council Powers Measure 1956 as amended and the Church Representation Rules. Regarding Risk Management, the Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The governing body is the Parochial Church Council (PCC) which met 10 times in 2021 both on zoom and in person and absorbed the work of the 3 sub-committees namely Fabric, Worship and Social & Fundraising.

The PCC considers Health and Safety and Safeguarding at each meeting and we continue to improve our practice. We employ two members of staff in administration, sexton duties and caretaking and we continue to be committed to paying at least the Living Wage Foundation's minimum rates.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The Church of England operates a Synodical System of Governance and we have played our part with active contributions to the Deanery Synod with the Rector leading a review of some of the parish boundaries. Our Mothers' Union Branch Leader is also a Vice-president and trustee of Birmingham Diocesan Mothers' Union and Anne Pycock serves on the Faith & Policy Committee. The Rector is one of the Bishop's Advisers on Funeral Ministry which includes running a training day for newly ordained deacons.

Finance

Christian stewardship involves the commitment of time and talents as well as finances. We had hoped to a major review of Financial stewardship in 2021 but it was scaled back as the financial climate is so difficult. However, all members of the Electoral Roll were invited to review their giving and, if possible, change to giving through the Parish Giving Scheme which considerably reduces the administration for our Treasurer and speeds up the payment of Gift Aid. This is gaining momentum.

Coivd-19 has continued to reduce our income; with very few services in church in the early months of 2021 so cash donations were down; there were fewer opportunities for fundraising; the lack of weddings reduced fee income; one-off community bookings in the Pastoral Centre were not possible until very late in the year. However, planned giving and other donations from the congregation continued though we are very disappointed to discover that donations by cheque do not qualify for the Gift Aid small donations scheme (GASDS.) Quite a few people who had been donating by cash pre-Covid sent in cheques instead. We would like to give thanks to the following organisations for support through grants: National Lottery Heritage Fund (£26,280) for Northfield Revealed Project which includes the interior porch, Harlow Trust, administered by Keble College, (£10,000) for new lighting project, Grantham Yorke Trust (£1,745) for our Safe Space for young people project (Larry's.)

We continued to part-furlough our caretaker/sexton until the scheme closed. Due to the closure of the church building, church running costs are down a little.

In respect of Common Fund we paid £58,632 which is slightly down on 2020 (£60,040) when we paid slightly above the agreed figure as 'pandemic support' to the Diocese.

Note: Common Fund covers the cost of clergy, training and some Diocesan costs.

Page 9 shows a significant increase in our Debtors but the majority of this is due to the backlog in making Gift Aid claims. As we come to publish the accounts we are delighted to report that we are now up to date with this and have received the outstanding funds.

The end of year valuations of our investments showed unrealised gains of £41,312 which make our overall balances on the SOFA look good (bottom of page 8). However, look up a few lines to Net Income/Expenditure and you will see a deficit of £41,118. Less than £12k of this is on the ordinary 'day to day' funds with the rest of it coming from designated and restricted funds as we have drawn down grant and legacy money for the our fabric and community projects.

We give thanks that overall, we are blessed with sound finances, buildings which we have been able to improve in 2021 in ways which are reducing our carbon footprint and a congregation which continues to give generously. There is much to give thanks for.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED
31 DECEMBER 2021**


Psalm 127.1 Unless the Lord builds the house, those who build it labour in vain.

Lord, we thank you for past generations who have built and preserved St Laurence Church. Grant us unity in your vision of how it should be renewed to continue to witness to your saving love. Grant us, too, the patient courage to take forward your vision; we ask this in Jesus' name. Amen

Psalm 90.17 May the gracious favour of the Lord our God be upon us; prosper our handiwork; O prosper the work of our hands.

The Revd Canon Janet E. Chapman
Rector
April 2022

Approved by the Parochial Church Council on 5th May 2022 and signed on its behalf by:


.....
Trustee (PCC member)


.....
Trustee (PCC member)

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. LAURENCE, NORTHFIELD, BIRMINGHAM.**

**Independent Examiner's Report to the PCC of The Ecclesiastical Parish of
St. Laurence, Northfield, Birmingham**

I report on the accounts for the year ended 31 December 2021, which are set out on pages 8 to 21.

Respective responsibilities of The PCC and Independent Examiner.

The members of the PCC are responsible for the preparation of the financial statements. The PCC consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is required.

It is my responsibility to

- examine the accounts under section 145 of the Charities Act 2011
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)b of the Charities Act 2011
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the PCC concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit and consequently I do not express an audit opinion on such matters.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the Charities Act 2011; or
 - to prepare accounts which accord with these accounting records have not been met: or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Mr R B Welch MA FCA
John Ellis & Co Ltd
The Barn, 173 Church Road
Northfield
Birmingham
B31 2LX

Date 22/5/2022

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. LAURENCE, NORTHFIELD, BIRMINGHAM.**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
31 DECEMBER 2021**

	Note	Unrestricted Funds Ordinary Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2021 £	TOTAL FUNDS 2020 £
INCOME & ENDOWMENTS from:						
Donations, legacies & grants	2(a)	47,722	-	45,507	93,229	161,151
Appeal donations	2(b)	-	-	160	160	95
Charitable activities						
- to further the Council's objectives	2(c)	43,332	-	23,479	66,811	57,697
- to generate funds	2(d)	2,919	-	-	2,919	1,172
Investments	2(e)	4,937	-	-	4,937	4,642
Other income	2(f)	293	-	-	293	391
TOTAL INCOME & ENDOWMENTS	(page 13)	99,204	-	69,146	168,349	225,148
EXPENDITURE on:						
Grants and Charitable donations	3(a)	-	-	16,647	16,647	13,390
Activities directly related to the work of the Church	3(b)	109,022	20,741	56,501	186,263	140,919
Charitable activities	3(c)	-	-	4,500	4,500	2,500
Other	3(d)	2,057	-	-	2,057	2,131
TOTAL EXPENDITURE	(page 14-15)	111,079	20,741	77,647	209,467	158,940
NET INCOME/ (EXPENDITURE)		(11,875)	(20,741)	(8,502)	(41,118)	66,208
TRANSFERS BETWEEN FUNDS	9	350	(4,273)	3,923	0	-
NET INCOME/ (EXPENDITURE) AFTER TRANSFER OF FUNDS		(11,525)	(25,014)	(4,579)	(41,118)	66,208
GAINS/(LOSSES) ON INVESTMENT ASSETS						
- realised		-	-	-	-	-
- unrealised		41,312	-	-	41,312	19,478
NET MOVEMENT IN FUNDS		29,786	(25,014)	(4,579)	194	85,686
BALANCE B/FWD AT 1 JANUARY 2021	10	435,210	60,000	102,687	597,897	512,211
BALANCES C/FWD AT 31 DECEMBER 2021	9	464,997	34,986	98,108	598,091	597,897

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
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**BALANCE SHEET AS AT
31st DECEMBER 2021**

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	5(a)	185,512	185,721
Investment assets	5(b)	311,219	265,061
Total Fixed Assets		496,731	450,781
CURRENT ASSETS			
Debtors and Prepayments	7	25,613	15,485
Central Board of Finance Deposit Account		38,367	68,335
Cash at bank and in Hand		43,166	67,991
Total Current Assets		107,147	151,811
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Creditors and accrued expenses	8	(5,787)	(4,695)
Net Current Assets		101,360	147,116
NET ASSETS			
		598,091	597,897
FUNDS			
Unrestricted	9	464,997	435,210
Designated	9	34,986	60,000
Restricted	9	98,108	102,687
		598,091	597,897

Approved by the Parochial Church Council on  May 2022 and signed on its behalf by:


Trustee (PCC Member)


Trustee (PCC Member)

The notes on pages 10 to 21 form part of these accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST. LAURENCE, NORTHFIELD, BIRMINGHAM.**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard 102, the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Income and expenditure is generally recognised within the accounts when receivable or payable.

Funds

Unrestricted funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

Incoming Resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when donations to which they relate to is received and the claim has been agreed for HM Inspector of Taxes.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Funds raised by fundraising and similar events (activities directly related to work of the church) are accounted for gross.

Sales of books, cards and candles are accounted for gross.

Other ordinary income

Rental income from the letting of the Pastoral Centre facilities, The Barn and Car Park are accounted for when receivable.

Parochial fees due to the PCC for weddings, funerals etc. are accounted for when received with the exception of wedding deposits paid in advance for the following year and are net of fees payable to the Diocese.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. Accounting policies (continued)

Payments received from the Government Coronavirus Job Retention Scheme for furloughed employees is netted off against gross payroll expenses.

Income from investments

Dividends and interest are accounted for when receivable.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold or exchanged. Unrealised gains or losses are accounted for on revaluation of investments at 31st December each year.

Resources Used

Expenditure is accounted for on an accruals basis except where appropriate it is on a matching 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.

Grants and charitable donations

Grants and charitable donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Activities directly relating to the work of the church

The diocesan quota or parish share is accounted for when payable. The quota has been paid in full during the year.

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.10 (2)(a) and (c) 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 require 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 improvement, is written off as expenditure in the SOFA and separately disclosed.

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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Other land and buildings

No depreciation is provided for on The Pastoral Centre and The Barn as the current estimated residual values of the properties are not less than their carrying value and the remaining useful life of these assets exceeds 50 years.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a reducing balance basis at 25%. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December each year.

Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors

Current Liabilities

Amounts owing by the PCC for goods and services received and are creditors at 31st December. This also includes amounts due to other institutions and individuals where the PCC acts as an agent. Deferred income is in respect of wedding deposits in advance.

Taxation

The church is exempt from tax on its charitable activities

Pension costs and other post-retirement benefits

Contributions are made to an auto enrolment pension scheme for those staff that are eligible and have not opted out.

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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2 INCOME & ENDOWMENTS

	Unrestricted Funds Ordinary Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2021 £	TOTAL FUNDS 2020 £
2(a) Incoming Resources from donors, legacies & grants					
Planned Giving	36,112	-	-	36,112	36,491
Collections	3,720	-	-	3,720	2,772
Donations	1,140	-	6,000	7,140	5,371
Income Tax recoverable including GASDS	6,751	-	-	6,751	7,867
Grants	-	-	39,507	39,507	48,650
Legacies	-	-	-	-	60,000
	47,722	-	45,507	93,229	161,151
2(b) Other Voluntary Income					
Appeals	-	-	160	160	95
2(c) Income from operating activities: to further the Council's objectives					
Long term rental of PCC property (Barn and car park)	13,358	-	-	13,358	13,358
PCC Property community income	20,859	-	-	20,859	20,156
Wedding & Funeral Fees (net of fees to Diocese and reimbursement of heating and organ upkeep)	9,116	-	23,479	32,595	24,183
	43,332	-	23,479	66,811	57,697
2(d) Income from operating activities: to generate funds					
Other fund raising activities	2,919	-	-	2,919	1,172
2(e) Investment Income					
Interest	90	-	-	90	70
Dividends	4,847	-	-	4,847	4,573
	4,937	-	-	4,937	4,642
2(f) Other ordinary incoming resources					
Tea & Coffee	66	-	-	66	195
Candles, cards, books etc	226	-	-	226	196
	293	-	-	293	391
TOTAL INCOME & ENDOWMENTS	99,204	-	69,146	168,349	225,148

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3 EXPENDITURE

	Unrestricted Funds Ordinary Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2021 £	TOTAL FUNDS 2020 £
3(a) <i>Grants and charitable donations</i>					
Donations	-	-	-	-	-
Northfield Revealed	-	-	12,463	12,463	13,390
Larry's Safe Space	-	-	4,184	4,184	-
	-	-	16,647	16,647	13,390
3(b) <i>Activities directly relating to the work of the Church</i>					
Ministry					
Diocesan Common Fund	56,632	-	2,000	58,632	60,040
Travel, training and Ministers' expenses	100	-	619	720	323
Church Running Expenses					
Heating & Lighting etc.	450	-	-	450	3,185
(Reimbursement of heating)	-	-	-	-	(1,020)
Insurance	7,509	-	-	7,509	7,904
Church Maintenance & Repairs	1,065	6,645	38,633	46,344	4,395
Upkeep of churchyard	-	-	8,848	8,848	12,920
Upkeep of the services including organist fees	1,859	-	252	2,111	2,072
Flowers	-	-	-	-	79
Legal and professional fees	-	-	-	-	-
Sunday School and children's ministry	2	-	-	2	229
Pastoral Centre and Barn running costs					
Heating & Lighting, water etc.	5,796	-	-	5,796	9,089
(Reimbursement of heating & lighting)	(800)	-	-	(800)	(369)
Cleaning and refuse	3,326	-	-	3,326	1,125
Insurance	759	-	-	759	759
Maintenance and repairs	4,255	12,980	-	17,235	8,755
Depreciation	209	-	-	209	278
Employment costs	23,541	-	6,148	29,689	25,930
Printing, Post, Stationery, Telephone etc	4,319	1,116	-	5,435	5,223
	109,022	20,741	56,501	186,263	140,919
Balances carried forward	109,022	20,741	73,147	202,910	154,309

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3 EXPENDITURE (CONTINUED)

	Unrestricted Funds Ordinary Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2021 £	TOTAL FUNDS 2020 £
Balances brought forward	109,022	20,741	73,147	202,910	154,309
3(c) <i>Costs of generating funds</i>					
Cost of other fundraising activities	-	-	4,500	4,500	2,500
	-	-	4,500	4,500	2,500
3(d) Church Management and Administration					
Bank charges	98	-	-	98	60
Publicity	98	-	-	98	264
Accounts and Independent Examination	1,620	-	-	1,620	1,500
Miscellaneous	241	-	-	241	308
	2,057	-	-	2,057	2,131
TOTAL EXPENDITURE	111,079	20,741	77,647	209,467	158,940

4 EMPLOYMENT COSTS

	2021 £	2020 £
Wages and Salaries	27,575	23,900
National Insurance	1,823	1,748
Pension	292	282
	29,689	25,930
The average monthly number of employees during the year	2	2

No employees received emoluments in excess of £60,000.

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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5 FIXED ASSETS FOR USE BY THE PCC

5(a) Tangible Fixed Assets

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2021	184,885	8,279	193,164
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2021	<u>184,885</u>	<u>8,279</u>	<u>193,164</u>
DEPRECIATION			
At 1 January 2021	-	7,443	7,443
Charge for year	<u>-</u>	<u>209</u>	<u>209</u>
At 31 December 2021	<u>-</u>	<u>7,652</u>	<u>7,652</u>
NET BOOK VALUE			
At 31 December 2021	<u>184,885</u>	<u>627</u>	<u>185,512</u>
At 31 December 2020	<u>184,885</u>	<u>835</u>	<u>185,721</u>

The freehold property comprises the Pastoral Centre and The Barn. The Barn was originally the stables to the Rectory and funds were raised in the 1960's/70's to convert The Barn so that it could be used for youth work. This is still honoured today with the Scouts using part of The Barn for storage and the remaining space is used as offices. No depreciation is made in respect of this.

Consecrated and benefice property is not included in the accounts in accordance with s96(2)(a) of the Charities Act 1993.

5(b) Investments

	No of Shares/ Units	Cost Price £	Market Unit Price £	Market price	
				2021 £	2020 £
Central Board of Finance Investment Fund Income Shares					
Market price 1 January 2021 b/fwd	8,071	96,111	20.48	165,323	150,189
Additions (dividends reinvested)	221	4,847		4,847	4,548
Unrealised gain (loss) on revaluation				23,972	10,587
Market price 31 December 2021 c/fwd	<u>8,291</u>	<u>100,957</u>	23.42	<u>194,141</u>	<u>165,323</u>
COIF Accumulation Units					
Market price 1 January 2021 b/fwd	483	43,159	206.60	99,738	90,847
Disposal	-	-		-	-
Unrealised gain	-	-		17,340	8,891
Market Price 31 December 2021 c/fwd	<u>483</u>	<u>43,159</u>	242.52	<u>117,078</u>	<u>99,738</u>
Total investments at 31 December 2021	<u>8,774</u>	<u>144,117</u>		<u>311,219</u>	<u>265,061</u>

Within the investments £53,300 are held in the restricted Churchyard fund.

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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
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6 ANALYSIS OF NET ASSETS BY FUND

	<u>Unrestricted Funds</u>		<u>Restricted Funds</u>			<u>Total</u>	<u>Total</u>
	Ordinary Funds £	Designated Funds £	Church Yard £	North'd Rev'd £	Other Funds £	2021 £	2020 £
Tangible Fixed Assets	185,512	-	-	-	-	185,512	185,721
Investment Fixed Assets	257,919	-	53,300	-	-	311,219	265,061
Current Assets	25,670	34,986	3,160	10,278	33,053	107,147	151,811
Current Liabilities	(4,104)	-	-	-	(1,683)	(5,787)	(4,695)
Long term Liabilities	-	-	-	-	-	-	-
Fund Balances	464,997	34,986	56,460	10,278	31,370	598,091	597,897

7 DEBTORS

	2021 £	2020 £
Gift Aid Unrestricted	15,802	9,000
Gift Aid Restricted	-	-
Rental income (Car Park)	2,667	1,000
Barn Utilities	4,300	3,500
PCC Property community income	2,844	1,985
	25,613	15,485

8 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors and accruals	4,270	3,161
Deferred income	734	834
Agency creditor	783	700
	5,787	4,695

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FOR THE YEAR ENDED 31 DECEMBER 2021**

9 MOVEMENTS IN FUNDS AND DETAILS

	Balance at 1 Jan 2021 £	Incoming Resources £	Resources Used £	Transfers between Funds £	Realised Gains/Losses on Investments	Revaluations of Investments £	Balance at 31 Dec 2021 £
Unrestricted Funds							
Ordinary	435,210	99,204	(111,078)	350	-	41,312	464,997
Designated:							
Legacies fund	60,000	-	(20,741)	(4,273)	-	-	34,986
Total Designated funds	60,000	-	(20,741)	(4,273)	-	-	34,986
Total Unrestricted Funds	495,210	99,204	(170,201)	(3,923)	-	41,312	499,983
Restricted Funds							
Churchyard fund	51,976	21,719	(17,235)	-	-	-	56,460
Flower fund	1,631	200	-	-	-	-	1,831
Bells fund	-	4,052	-	-	-	-	4,052
Hand bells fund	118	-	-	-	-	-	118
Church electrics fund	-	10,000	-	-	-	-	10,000
Ministry education fund	3,153	1,446	(619)	(350)	-	-	3,629
Church porch fund	28,121	6,000	(38,394)	4,273	-	-	-
Organ fund	4,902	174	(252)	-	-	-	4,824
Northfield Revealed fund	6,960	20,280	(16,963)	-	-	-	10,278
Larry's Safe Space fund	5,825	3,275	(4,184)	-	-	-	4,916
Sound system fund	-	2,000	-	-	-	-	2,000
Total Restricted Funds	102,687	69,146	(77,647)	3,923	-	-	98,108
Total Funds	597,897	168,349	(209,467)	0	-	41,312	598,091

DESIGNATED FUNDS

The designated funds are used to place funds which the PCC wishes to set aside for future projects and are as follows:

Legacies fund

The income in this fund is generated by legacy donations and the expenditure of this fund is decided by the PCC and not used for the general running of the church.

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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
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9 MOVEMENTS IN FUNDS AND DETAILS CONTINUED

RESTRICTED FUNDS

The restricted funds are used for the purposes described by the names of the funds. They have arisen as a result of specific fund raising and from legacies and donations which have specified the usage for those funds and are as follows:

Churchyard fund

The income is generated from burials (including ashes) - the portion entitled "contribution to ongoing upkeep of the churchyard." It can be drawn down for the proportion of the wages of the sexton and the time the administrator spends on these duties and for additional contracted labour as well as upkeep of paths, fencing, legal fees and other matters linked to the churchyard as determined by the PCC.

Flower fund

Income is generated from funerals, weddings and specific donations. Expenditure from the fund includes both fresh and silk flowers, the Christmas Tree and incidentals e.g. oasis and ribbons.

Hand bells fund

Income is generated from donations often from playing the hand bells in the community. Expenditure includes costs of upkeep of the bells, travelling to venues and other expenses for community bell ringing e.g. uniform.

Ministry education fund

The income is generated from the portion of funeral and wedding fees to which SSM ministers, retired clergy and Readers, are entitled and have chosen to waive in favour of St Laurence PCC on the understanding that the money is placed in the 'Ministry Education (Restricted) Fund' to enable further training and retreats for clergy and lay people who minister or volunteer at the Church of St Laurence, Northfield (including themselves). Should the fund build up beyond the PCC 3 year budget for these purposes they have consented for the money to be moved into PCC general funds.

Church porch fund

The income in this fund has been generated by specific donations and grants given for the building of the interior church porch. Expenditure from this fund includes labour and materials for the refurbishment and professional architect fees.

Organ fund

The original money comes from an insurance pay out when the organ was damaged by a lightning strike. The money may be drawn down to cover organ maintenance including regular tuning. It receives regular income from the portion of 'use of organ' fee for weddings and funerals.

Northfield Revealed fund

Grants and donations towards the running of a series of events (2020 – 2023) to 'reveal' the Northfield conservation area including St Laurence Church to a wider audience. The fund should be fully wound up at the end of the project.

Larry's Safe Spaces fund

Income is generated from grants and donations given to fund the running of "Larry's" – an afterschool club run by St Laurence Church. Monies can be drawn down to cover activities and the running costs incurred e.g heating the Pastoral Centre.

Bells fund

Income is from donations, mainly from visiting ringers. Expenditure is for the maintenance of the bells and the bell tower, including renewable items such as bell ropes.

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9 MOVEMENTS IN FUNDS AND DETAILS CONTINUED

Church Electrics fund

Income is from grants, donations and fundraising. Expenditure is on church electrics including lighting and heating. It excludes payment towards electricity bills.

Sound system fund

Income is from donations towards the 2022 upgrading of the Sound System. Expenditure is on the upgrade. It is anticipated that this fund will be fully spent and therefore closed by the end of 2022.

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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

**10 PRIOR YEAR COMPARISON STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
31 DECEMBER 2020**

	Note	Unrestricted Funds Ordinary Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2020 £
INCOME & ENDOWMENTS from:					
Donations	2(a)	52,501	60,000	48,650	161,151
Other Donations & legacies	2(b)	-	-	95	95
Charitable activities					
- to further the Council's objectives	2(c)	41,558	-	16,139	57,697
- to generate funds	2(d)	1,172	-	-	1,172
Investments	2(e)	4,637	6	-	4,642
Other income	2(f)	391	-	-	391
TOTAL INCOME & ENDOWMENTS		100,258	60,006	64,884	225,148
EXPENDITURE on:					
Grants and Charitable donations	3(a)	-	-	13,390	13,390
Activities directly related to the work of the Church	3(b)	117,508	-	23,411	140,919
Charitable activities	3(c)	-	-	2,500	2,500
Other	3(d)	2,131	-	-	2,131
TOTAL EXPENDITURE		119,639	-	39,301	158,940
NET INCOME/ (EXPENDITURE)		(19,381)	60,006	25,583	66,208
TRANSFERS BETWEEN FUNDS		9,942	(9,942)	-	-
NET INCOME/ (EXPENDITURE)		(9,439)	50,064	25,583	66,208
GAINS/(LOSSES) ON INVESTMENT ASSETS					
- realised		-	-	-	-
- unrealised		19,478	-	-	19,478
NET MOVEMENT IN FUNDS		10,039	50,064	25,583	85,686
BALANCE B/FWD AT 1 JANUARY 2020		425,171	9,936	77,103	512,211
BALANCES C/FWD AT 31 DECEMBER 2020		435,210	60,000	102,687	597,897

