

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF

NORTHFIELD, ST LAURENCE

Annual Report & Financial Accounts

For The Year End 31st December 2022

CONTENTS

1

Trustees' Annual Report	2-7
Independent Examiners Report.....	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Accounts.....	11-22

2022 TRUSTEES' ANNUAL REPORT

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 2022 and were members until the date of signing:

The Reverend Canon Janet Chapman

Mr Stuart Andrew

Mr Jeffrey Carr

Mrs Elaine Clements (Treasurer)

Mrs Jennifer Fripp

Ms Rowena Nicholls

Mr Robert Mayne

Mr Roy Pouncett

The Revd Theresa Morton

Mrs Sandra Reynolds

Ms Sarah Vernon

Miss Janice Wones

Retired 16th December 2022

Retired 21st May 2023

Appointed 22nd May 2022

Retired 21st May 2023

Resigned 2nd April 2023

Retired 21st May 2023

Secretary

Mrs Emily Corns

Independent Examiner

Mr R B Welch MA FCA

P & W Social Accountants Ltd

Northfield

Birmingham

B31 2ED

RECTOR'S REPORT

Our church journey during 2022 has been shaped by 'new ways of normal' as the Covid-19 pandemic has waned and the challenges we have faced with being stewards of an ancient church building against the backdrop of a steep rise in inflation towards the end of the year.

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 website.

The 2022 APCM was held in May and we have continued with the goals set in October 2020 which have been linked to CofE Birmingham's Transforming Church Goals to form our **TCAP** (Transforming Church Action Plan.) Alongside these there have been scheduled and unscheduled, unexpected significant building works.

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 church interior porch and improving church heating and lighting.
The porch has been a much longer and complex project than anticipated but is virtually complete. A new lighting system has been installed, many church electrics renewed and the aged heating system replaced with the emphasis on heating the people rather than the building. I am delighted to report to the 2023 APCM that we have gained 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 has continued under the leadership of our Asst Curate and the team of volunteers. Over 20 young people (mainly boys) enjoy the facilities each week.
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. We are now very much a hybrid church; over the year church services have returned more and more to 'normal' with in person attendance steadily growing whilst we have retained zoom and conference call access to many of our services with services and sermons also available on YouTube, phone Line and podcast.

Worship and Church Life

In considering how to go forward with our worship pattern there was strong feeling that we continue with our main Sunday Service at 9.30am rather than return to 8.30am and 10am Communion Services. The weekly 8.30am Sunday School Service has continued, though towards the end of the year we re-instated 'All-age Worship and Parade Services' when we all come together and as we go into 2023 we have made these monthly. We have also introduced a monthly quiet service of Holy Communion at 11.30am to support those who find 9.30am too early. In May we began "Wild Church" twice a month in the churchyard. The Sunday School Service and Wild Church services are more and more lay-led.

The church web-site, our FaceBook pages and Twitter messages continue to support our worship, pastoral communications and provision of vital information. The Pastoral Packs developed under Covid have come to a natural end and we are proud that a complete set of them has been accepted by the archive department of Birmingham Museum and Art Gallery.

We continue as a 'training parish' and are delighted that The Revd Theresa Morton's curacy was 'signed off.' Sadly, this means she will be leaving us in April 2023 to become Priest-in-charge of the parish of St Bartholomew, Allens Cross.

Various Bible Study and Fellowship groups have continued both in person and on-line with a small but faithful following.

Finally, we have grieved the deaths of Shirley Evans, Joan Fisher and Mavis Hadley. All had been very faithful and hard working members of St Laurence Church for many years. May they Rest in Peace and Rise in Glory.

Outreach and Serving the Community

Links continue with Masefield Community Garden and we have exchanged plants to our mutual benefit for fundraising. "Stay and Play" has had a shakier year but is back on course to resume in 2023. Larry's (see above) has flourished.

We have continued to invest in the maintenance of the churchyard and increase its use both as a final resting place and a place of worship.

#NorthfieldRevealed is drawing to a conclusion but 2022 has seen the millstone from the Northfield Mill recovered from the River Rea and placed at the entrance to the Pastoral Centre; the creation of more interpretation boards; the writing of Guide books to "Northfield Old Village" (Chris Rice) and St Laurence Church (Stuart Andrew); the promenade drama sketches preserved on video. We offered a variety of live tours and events during Birmingham Heritage Week.



Thanks to the new porch we were able to provide a memorial book and display during daylight hours following the death of H M Queen Elizabeth. There were just over 200 entries in the book.

Late November saw our first Nativity Festival, whereby we gathered 58 Nativity Scenes, including some made by community organisations and congregants. Local school groups and members of the public enjoyed it so much we organised additional opening and raised £1,260 for the roof repairs and Malawi.

The clergy continue to link with Northfield Stakeholders Group and promote community information.

Our Charitable Giving has continued in various ways:

Financially: we estimate that members of St Laurence Church raised money for the following causes

- £100 from Lent Lunches and £630 from the Nativity Festival to CofE Birmingham's link Dioceses in Malawi
- Northfield Food Bank and B30 Food Bank via donations in kind especially at Harvest
- £1,555.48 for Christian Aid Christian Aid's appeal for relief in East Africa at Harvest
- £945.44 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 a pre-Christmas Afternoon Tea for c40 members of the local community who live alone (*with Churches Together in Northfield*)
- Stewarding to enable the church to be open on Saturday mornings, following the death of the Queen and during the Nativity Festival.

Fabric

Alongside regular maintenance, 2022 saw us complete several major projects to improve the fabric of the church

Church

- Work started on the Interior Porch in January 2021 was virtually complete by summer 2022
- The new lighting was installed and there were significant upgrades to the church electrical distribution system.
- The existing electrics proved sound enough to replace the heating with under-pew heaters in the areas of the church where there was heating. These have been supplemented by 5 electrical blowers.
- The upgrading of the sound system.
- Further to the November 2021 fall of plaster in the North Aisle, there was another in the South Aisle in April 2022. Cracks were also apparent in the nave. This led to the church being closed for several weeks whilst repairs and thorough surveys were undertaken. The autumn saw repairs to roof – mainly replacement of tiles.
- Replacement of the cement mortar with lime mortar has been undertaken at low level around most of the church.

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 2022. In addition the Fabric and Social & Fundraising sub-committees met.

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.

The Church of England operates a Synodical System of Governance and we have played our part with active contributions to the Deanery Synod. Within this we have been active in the consideration of the linking of Parishes into Oversight Areas. Revd Theresa was appointed to Diocesan Synod and is also a member of Bishop's Council (FIPS - Finance, Investment and Properties). Our Mothers' Union Branch Leader is also a Vice-president and trustee of Birmingham Diocesan Mothers' Union. The Rector is one of the Bishop's Advisers on Funeral Ministry which includes running a training day for newly ordained deacons. Both clergy have also supported the ministry of other parishes (especially those in vacancy) by taking Sunday services.

Finance

Christian stewardship involves the commitment of time and talents as well as finances. Against the difficult financial climate we have continued to promote new ways of giving including the donation of Nectar points, the introduction of more visible ways of e-giving. Giving by envelopes has reduced to a trickle as more people embrace the Parish Giving Scheme or BACS transfers.

Sadly, the deaths or moving away of some of our most generous givers has reduced our congregation giving considerably (though we have received some substantial legacies.)

Income from fundraising, baptisms and weddings and hire of the Pastoral Centre is recovering.

In respect of Common Fund we paid £58,632 which is the same as 2021. We have had to draw down investments to help fund this so this amount is not sustainable. In view of more urgent repairs to the church ceiling the PCC have gone into the New Year committing to pay £30k with the hope that this can be increased. The amount is currently assessed on unrestricted income in pre-pandemic days but does not seem to take into account the costs of generating this income. Income is still recovering though we are doing all we can to encourage more regular giving, donations, legacies and more lettings in the Pastoral Centre.

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

Our investments have dropped considerably as we have drawn down £50k to fund building work and Common Fund. The end of year valuation showed a drop of £31,825 (Section 8.) The SOFA shows a decrease of funds from £598,091 on 1st January 2022 to £497,813 on 31st December 2022. Thankfully, we received a legacy of £51,663 from the estate of Clare Blackshaw which has helped enormously, especially with cash flow.

We are also grateful for Grants awarded in previous years which have helped in the following areas:

National Lottery Heritage Fund for Northfield Revealed Project which includes the interior porch, Harlow Trust, administered by Keble College for new lighting project,

Grantham Yorke Trust for our Safe Space for young people project (Larry's.)

Many of these are now nearly drawn down.

As the year closed we were delighted to learn that we have been awarded a further grant of £10,000 from the Harlow Trust for the provision of new liturgical furniture.

We have been protected from the recent energy price increases as we were on 3 year fixed term contracts which run until spring 2023. We hope that our more efficient heating systems will pay help keep the bills payable.

We live in increasingly challenging times both financially and in terms of spiritual and pastoral need. However, as Jesus said to his disciples (Matthew 9.37-38) 'The harvest is plentiful, but the labourers are few; ³⁸therefore ask the Lord of the harvest to send out labourers into his harvest.'

Therefore we go forward in faith.

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.

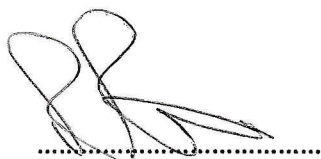
Janet E. Chapman

The Revd Canon Janet E. Chapman

Rector

February 2023 (and updated June 2023)

Approved by the Parochial Church Council on the 18th July 2023 and signed on its behalf by:



Trustee (PCC Member)



Trustee (PCC Member)

INDEPENDENT EXAMINER'S REPORT

I report on the accounts for the year ended 31 December 2022, which are set out on pages 9 to 22.

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 other than disclosed below 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.

Matters to be resolved

I wish to bring to the attention of the Trustees the uncertainty relating to the amount included as a Debtor in respect of the recharge of energy costs to John Ellis & Co Ltd. This has been outstanding for a period of time and is still to be agreed in terms of value. I do not believe there is an issue of collectability once the amount is agreed.



Mr R B Welch MA FCA
P & W Social Accountants Ltd
10 Newent Road
Northfield
Birmingham
B31 2ED

Date 5/9/2023

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted funds	Designated funds	Restricted funds	Total funds	Prior year total funds
Income and endowments from:						
Voluntary income	(2a)	55,347	51,663	37,593	144,603	93,389
Investment income	(2b)	4,855	-	-	4,855	4,937
Activities for generating funds	(2c)	39,659	-	-	39,659	2,919
Church activities	(2d)	14,231	-	240	14,471	67,104
Total income		114,093	51,663	37,833	203,589	168,349
Expenditure on:						
Church activities	(3a)	111,688	80,778	44,548	237,014	204,967
Costs of generating funds	(3b)	35,028	-	-	35,028	4,500
Total expenditure		146,716	80,778	44,548	272,042	209,467
Net income / (expenditure) resources before transfer		(32,623)	(29,115)	(6,715)	(68,453)	(41,118)
Transfers:						
Gross transfers between funds - in		-	-	-	-	4,273
Gross transfers between funds - out		-	-	-	-	(4,273)
Other recognised gains / losses						
Gains/losses on investment assets		(31,825)	-	-	(31,825)	41,312
Gains on revaluation, fixed assets, charity's own use		-	-	-	-	-
Net movement in funds		(64,448)	(29,115)	(6,715)	(100,278)	194
Reconciliation of funds						
Total funds brought forward		464,997	34,986	98,108	598,091	597,897
Total funds carried forward		400,549	5,871	91,393	497,813	598,091

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

BALANCE SHEET

	Notes	General	Designated	Restricted	At 31/12/22 £	At 31/12/21 £
Fixed assets						
Tangible Assets	(7)	185,355	-	2,736	188,091	185,512
Investments	(8)	180,519	-	53,300	233,819	311,219
		365,874	-	56,036	421,910	496,731
Current assets						
Cash At Bank And In Hand	(9)	22,502	5,871	41,949	70,321	81,534
Debtors	(10)	15,103	-	-	15,103	25,613
		37,604	5,871	41,949	85,424	107,147
Liabilities						
Creditors: Amounts Falling Due In One Year	(11)	2,930	-	6,592	9,521	5,787
		2,930	-	6,592	9,521	5,787
Net current assets less current liabilities						
		34,675	5,871	35,357	75,903	101,360
Total assets less current liabilities						
		400,549	5,871	91,393	497,813	598,091
Liabilities						
		-	-	-	-	-
Total net assets less liabilities						
		400,549	5,871	91,393	497,813	598,091
Represented by						
Fund Totals		400,549	5,871	91,393	497,813	598,091

NOTES TO THE ACCOUNTS

1. Account Policies

The PCQ 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.

1. Account 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.

1. Account Policies (continued)

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.

2. Incoming Resources

	General funds	Designated funds	Restricted funds	Year Total	Last Year Total
a) Voluntary Income					
Planned Giving	32,530	-	-	32,530	36,112
Collections At Services	8,125	-	-	8,125	3,720
Donations & Appeals	2,943	-	24,648	27,591	7,140
Gift Aid	7,582	-	-	7,582	6,911
Legacies	-	51,663	-	51,663	-
Grants	4,167	-	12,945	17,112	39,507
	55,347	51,663	37,593	144,603	93,229
b) Investment Income					
Bank & Deposit Account Interest	431	-	-	431	90
Dividends	4,425	-	-	4,425	4,847
	4,855	-	-	4,855	4,937
c) Activities for Generating Funds					
Centre Hire	21,314	-	-	21,314	-
Barn Hire	10,366	-	-	10,366	-
Fundraising	5,313	-	-	5,313	2,919
Car Park Hire	2,666	-	-	2,666	-
	39,659	-	-	39,659	2,919
d) Church Activities					
Parochial Fees	13,770	-	-	13,770	32,595
Larry's	-	-	240	240	-
Barn & Carpark Rent	-	-	-	-	13,358
Centre Hire	-	-	-	-	20,859
Other Income	461	-	-	461	293
	14,231	-	240	14,471	67,104

3. Expended Resources

	General funds	Designated funds	Restricted funds	Year Total	Last Year Total
a) Church Activities					
Common Fund	58,632	-	-	58,632	58,632
Ministry Expenses & Costs	847	-	710	1,556	720
Rectory Costs	306	-	-	306	-
Youth & Children Work	54	-	-	54	-
Larry's Safe Space	-	-	951	951	4,184
Mission & Outreach Work	620	-	-	620	2
Northfield Revealed Heritage Expenditure	-	-	14,593	14,593	12,463
Church Service Costs	1,829	-	1,042	2,871	2,111
Churchyard Wages	-	-	6,215	6,215	6,148
Churchyard Upkeep	-	-	4,140	4,140	8,848
Church Staff Wages	6,008	-	-	6,008	5,132
Office & Admin Costs	7,657	-	-	7,657	5,435
Insurance	3,868	-	-	3,868	7,509
Church Utilities	3,009	-	-	3,009	450
Cleaning & Hygiene	1,207	-	-	1,207	-
Maintenance & Improvements	3,234	-	-	3,234	46,344
Church Major Repairs & Additions	22,221	80,778	16,000	118,999	-
Depreciation	177	-	899	1,075	209
Professional Fees	750	-	-	750	1,620
Centre & Barn – Staff Wages	-	-	-	-	18,409
Centre & Barn – Insurance	-	-	-	-	759
Centre & Barn – Cleaning & Refuse	-	-	-	-	3,326
Centre & Barn – Utilities	-	-	-	-	4,996
Centre & Barn – Maintenance & Repairs	-	-	-	-	17,235
Other Expenditure	1,268	-	-	1,268	437
	111,688	80,778	44,548	237,014	204,967

3. Expended Resources (continued)

b) Costs of generating funds

	General funds	Designated funds	Restricted funds	Year Total	Last Year Total
Centre & Barn - Staff Wages	21,523	-	-	21,523	-
Centre & Barn - Insurance	4,679	-	-	4,679	-
Centre & Barn - Utilities	7,995	-	-	7,995	-
Centre & Barn - Cleaning & Hygiene	474	-	-	474	-
Centre & Barn - Safety & Security	120	-	-	120	-
Centre & Barn - Maintenance	82	-	-	82	-
Contactless Fees	43	-	-	43	-
Fundraising Costs	113	-	-	113	4,500
	35,028	-	-	35,028	4,500

4. Unrestricted Fund Movements

Fund	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Fund balances Carried forward
Unrestricted						
General Fund	464,997	114,093	146,716	-	(31,825)	400,549
Sub-totals	464,997	114,093	146,716	-	(31,825)	400,549
Designated						
Legacies	34,986	51,663	80,778	-	-	5,871
Sub-totals	34,986	51,663	80,778	-	-	5,871

Unrestricted Fund Purposes:

General Fund:

- Available for use at the discretion of the PCC in delivering its aims and objectives.

Designated Funds:

- **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.

5. Restricted Fund Movements

Fund	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Fund balances Carried forward
Restricted						
Churchyard	56,460	14,884	10,355	-	-	60,989
Flower Fund	1,831	280	527	-	-	1,584
Hand Bells	118	21	-	-	-	139
Ministry Of Ed	3,629	503	710	-	-	3,423
Porch	-	6,375	-	-	-	6,375
Organ Fund	4,824	389	515	-	-	4,698
Northfield Revealed	10,278	6,570	14,593	-	-	2,255
Larry's Safe Space	4,916	240	951	-	-	4,205
Bell Fund	4,052	120	-	-	-	4,172
Church Electrics	10,000	-	10,000	-	-	-
Sound System	2,000	1,635	899	-	-	2,736
Pastoral Centre	-	317	-	-	-	317
Church Building	-	6,500	6,000	-	-	500
Sub-totals	98,108	37,833	44,548	-	-	91,393

Restricted Fund Purposes:

- **Churchyard Fund** – The income is generated from burials (including ashes) – the portion entitled “contributions 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 & other matters linked to the churchyard as determined by the PCC.
- **Flower Fund** – Income is generated from funerals, weddings & 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 the 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 the PCC General Fund.

5. Restricted Fund Movements (continued)

- **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 Space 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 bell tower, including renewable items such as bell ropes.
- **Church Electrics Fund** - Income is from grants, donations and fundraising. Expenditure is on the church electrics including lighting and heating. It excludes payments 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.
- **Pastoral Centre Fund** - Income is from donations towards the maintenance of the Pastoral Centre.
- **Church Building** - Income is generated from grants & donations given towards the repairs, renovation, and maintenance of the church building.

6. Staff Costs

	This Year Total	Last Year Total
Wages & Salaries	31,500	27,575
Social Security Costs	1,951	1,823
Pension Costs	294	292
	33,746	29,689

The average number of employees 2 2

During the year, no employee earned £60,000 per annum or more.

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

7. Fixed Assets For Use By PCC

		Freehold Property	Sound System	Fixture & Fittings	Total
Cost or Valuation	At 1st January 2022	184,885	—	8,279	193,164
	Additions	—	3,655	—	3,655
	Revaluation Gain / (Loss)	—	—	—	—
	At 31st December 2022	184,885	3,655	8,279	196,819
Depreciation	At 1st January 2022	—	—	7,652	7,652
	Charge for the year	—	919	157	1,075
	Disposal	—	—	—	—
		—	919	7,809	8,727
Net Book Value	At 31st December 2022	184,885	2,736	470	188,091

8. Investments

	This Year Total	Last Year Total
Market Value – 1 st January	311,219	265,061
Additions	4,425	4,847
Sales	(50,000)	—
Revaluation gain / (loss)	(31,825)	41,312
Market Value – 31st December	233,819	311,219

9. Cash At Bank & In Hand

	This Year Total	Last Year Total
Current Account - Income	57,708	38,925
Current Account – Expenditure	4,050	4,160
Petty Cash	—	81
Total Bank Account	61,758	43,166
CCLA Deposit Account 2001D	7,084	36,907
CCLA Deposit Account 2002D	76	75
CCLA Deposit Account 2003D	1,404	1,386
Total Cash At Bank & In Hand	70,321	81,533

10. Debtors

	This Year Total	Last Year Total
HMRC Debtors	5,000	15,802
Other Debtors	10,103	9,809
Total Debtors	15,103	25,613
Prepayments	—	—
Total Debtors & Prepayments	15,103	25,613

Includes £4,550 figure for utilities costs recharged to John Ellis & Co, there is some uncertainty to this figure as it's not yet been agreed by both parties.

11. Liabilities

	This Year Total	Last Year Total
Liabilities:		
Utility Creditors	2,180	1,750
Other Creditors	750	2,520
Agency Collections	6,592	783
Total Liabilities	9,521	5,053
Deferred Income	—	734
Total Liabilities & Deferred Income	9,521	5,787

11. Prior Year Comparison Statement of Finance Activities (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

12. Prior Year Comparison Balance Sheet (2021)

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