

**ANNUAL Report of the Parochial Church Council of St Philip's Dorridge with St James Bentley Heath, in the benefice of Dorridge and Bentley Heath, for the year-ended 31<sup>st</sup> December 2023.**

The Parochial Church Council ('PCC') is pleased to present its reports and financial statements for the year-ended 31<sup>st</sup> December 2023.

**Reference and Administrative Information**

**Charity Name: Parochial Church Council of St Philip's Dorridge with St James Bentley Heath, in the benefice of Dorridge and Bentley Heath.**

**Charity Registration Number** 1133831

**Office** St Philip's Church Centre, Manor Road, Dorridge,  
Solihull, B93 8DX.

**PCC**

Members of the PCC who are trustees for the purpose of charity law and who served during the year and up to the date of this report (unless indicated otherwise) are set out below:

| <b>Ex Officio Members of the PCC</b>                                                                                                                                                                               | <b>Elected Members</b>                                                                                                                                                                                                                                                                                                                                                  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Rev Duncan Hill-Brown (Vicar + Chair)<br>Richard Brooker (Curate) resigned 30 <sup>th</sup><br>November 2023<br>Derek Timms (Church Warden)<br>Lisa Maines (Church Warden)<br>Julie Wetherell (Under 25s Minister) | Sarah Sasse (Lay Chair)<br>Andy Carswell (Hon Treasurer)<br>Felicity Price (from 14 <sup>th</sup> May 2023) (Hon<br>Secretary)<br>Colin Revans<br>Stephen Street<br>Peter Marshall (resigned 1 <sup>st</sup> September<br>2023)<br>Richard Arbuthnot<br>Christian Hughes (from 14 <sup>th</sup> May 2023)<br>Rosemary Routledge (from 16 <sup>th</sup> October<br>2023) |
| <b>Elected Members of the Deanery Synod</b><br>Caroline Egan                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                         |

**Independent Examiner**

Jeremy Kitson  
Prime Chartered Accountants  
1 Homer Road  
Solihull  
West Midlands, B91 3QG.

**Bankers**

HSBC Bank Plc  
34 Poplar Road  
Solihull  
West Midlands, B91 3AF.

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**Solicitors**

Shakespeare Martineau  
1 Colmore Square  
Birmingham  
B4 6AA.

**Structure Governance and Management**

***Governing Document***

The constitution and rules for the proceedings of the PCC are set out in the Parochial Church Council Powers Measure (1956) as amended and in the Church Representation Rules. The PCC was registered with the Charity Commission on 28<sup>th</sup> January 2010.

***Recruitment and Appointment of PCC***

There are certain statutory ex officio members of the PCC eg the Vicar and any other clerk in Holy Orders beneficed in or licensed to the parish, any deacon, deaconess or lay workers licensed to the parish; the two churchwardens and persons on the electoral roll of the parish who are also members of the deanery synod, diocesan synod or General Synod. In addition, there are elected members of the PCC who are chosen at the annual parochial church meeting. Those elected must be on the electoral role, be over 16 and be confirmed. Members may also be co-opted by the PCC.

***PCC Induction and Training***

On appointment PCC members are given documents covering background information relating to the workings of the PCC.

***Risk Management***

Members of the PCC have reviewed the major strategic and operational risks which the church faces, in order to be satisfied that systems have been established to enable regular reports to be produced and that all necessary steps have been taken to minimise the effects of all such risks which may exist.

***Organisational Structure***

The PCC normally meets eight to ten times per annum with an agenda and supporting documents circulated to PCC members in advance of each meeting. As required under the Church Representation Rules, the PCC each year appoints a standing committee of five or more members including the Vicar the churchwardens, treasurer and secretary which meets as required to make recommendations and reports to and is accountable to the PCC. The

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PCC appoints several reporting committees and working parties to be responsible for particular functions.

The church wardens are PCC members and inter alia form a link between the Bishop and the parish. They see that the PCC carries out its responsibilities for the care, maintenance and insurance of the church, its contents, the churchyard and other buildings owned by the PCC and arrange to inspect the fabric of the church each year and report to the annual parochial church meeting.

During 2023 the PCC employed a Parish Operations Manager (25 hours a week), a Parish Communications Manager (25 hours a week), a Parish Office Assistant (15 hours a week) and an Under 25s minister (35 hours a week).

***Remuneration Policy***

For the employees, salaries are determined by the PCC after taking advice on comparable posts in the area and the positions filled by open advertisement.

***Objectives and Activities***

The PCC's objective is to promote and to carry out Christian ministry in the parish of Dorridge and Bentley Heath. It is responsible for co-operating with the vicar and promoting the whole mission of the church, pastoral, evangelistic, social and ecumenical. It is also responsible for the maintenance of the churches of St Phillips and St James. The PCC has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives of the PCC and in planning its future activities.

**Review of the Year and Future Plans**

The PCC refined our vision statement during the year to 'Living life with Jesus and sharing life with others in the power of the Spirit. Providing a taste of God's Kingdom through our extravagant hospitality and outrageous generosity to our community and beyond.' To deliver this the PCC is focusing in the following areas;

- To grow God's Kingdom in Dorridge, Bentley Heath and beyond.
- To prioritise the needs of the Under 25s and their families.
- To nurture and support our Senior Community.
- To care for God's creation.

It has been pleasing to see our local community increasingly using our facilities. It continues to be our joy in our Sunday congregation and youth activities, to welcome and get to know new people every week. With the help of our Under 25s minister we are developing our

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ministry and outreach to young people and their families, and it is a delighted to see increasing numbers of youngsters attending the various activities we offer.

We have also refocussed our ministry to the senior members of our community around our very popular Wednesday 10.30am Holy Communion Service. During weekdays we run a café facility which is open to all members of the community, and we are seeing increasing number of people use this. In addition, various community groups hire our rooms to run a variety of activities. We estimate that on a typical week over 1,000 people from the community come through our doors.

Our ongoing plans for the future include replanting a worshipping community at St James Bentley Heath, complete the fitting out of the 1<sup>st</sup> floor at the St Philip's Church Centre and work towards achieving the Eco Church Silver award.

The PCC's stated Vision and Finance priorities for 2024 are to - Making U25s Minister a permanent role; to install Acoustic panelling in the Church Centre foyer; a full review of Parish Office support for Church and Church Centre ministry and mission; and Expanding Church Centre hosting/volunteering teams.

Our current service pattern is as follows;

Weekly: Sunday 10am and 7pm, Wednesday 10:30am

Monthly: 1<sup>st</sup> Sunday 8:45am Breakfast Church

The number on the Electoral Roll in April 2023 was 231 (2022: 210) with the Worshipping Community in 2023 being 497 (2022: 444).

We are grateful to all the members of the church who have generously invested in the ministry and mission to grow God's church in Dorridge, Bentley Heath and beyond. We recognise that we can do nothing without 'God's hand being with us' (Acts 11:21).

## **Financial Review**

Our financial priorities are;

- Invest in youth and children's ministry.
- Give away a minimum of 7.5% of regular donations to Mission Beyond the Parish activities.
- Meet our commitment to the Diocesan Common Fund.
- Repay the loans incurred on the building project as quickly as possible.

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The PCC continues to be grateful that the ministry of the Church continues to be supported by the generous giving of time, money and talents of many of the Church's members.

The financial resources managed by the PCC are split into three fund types (1) the General Fund (which comprises unencumbered gifts for the general purposes of the church and related expenditures including our Parish contribution to the Diocesan Common Fund) (2) a number of Designated Funds (representing monies given for specific purposes and where the PCC is expressly given the ability to apply unused funds for general purposes) and (3) Restricted Funds where monies are given for specific purposes and can be used for those purposes only.

***The General Fund***

The principal source of income is Parishoners' giving, the majority of which is gifted aided. Total income in 2023 was £271.4k (2022: £252.7k), up 7% on the previous year primarily driven by increased giving. Expenditure in 2023 was £251.6k (2022: £198.7k), up 27% on the previous year primarily due to increased energy costs and the full year salary for the Under 25s minister. This resulted in a surplus in the General Fund of £19.8K compared to £54.0K in 2022. At the end of the year there was cash in the bank of £75.9K.

***Designated and Restricted Funds***

We have a designated and restricted fund for 'Building for the Future', although it is the intention to merge these into a designated fund. The fund was created in 2013 and its purpose is to raise funds to finance the creation of the new St Philip's Centre. In March 2020 the PCC approved signing a contract with Keir Construction Ltd to build the first phase of the building (demolish existing buildings and construct new worship centre). In November 2020 the PCC resolved unanimously to enter into the Phase 2 contract to complete the entire ground floor. To fund Phase 2 the PCC received unsecured loans from Parishioners of £125k and a £300k loan from a 3<sup>rd</sup> party church.

Expenditure during the year on the project was £10k net (2022: £46k), leaving approximately £103k of final payments due to be made in 2024. During the year we fully repaid outstanding external party loans. At the year-end there was £110k cash in the bank and £34k in loans due to parishioners.

***'Building for the Future' (asset handling)***

Consecrated land/buildings and equipment are not included in the financial statements by virtue of Charities Act 2011. In law 'consecration' is not considered to be the same as 'dedication' as the latter is no more than an expression of pious intention that the building or land is given back to God. By act of consecration, property is effectively dedicated to God and set aside solely for the sacred purposes. Costs associated with the maintenance or

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improvement of such assets will be written off in the year they are incurred. (*ref: PCC accountability guide*)

Consequently, and after having taken advice from the Diocese of Birmingham, all expenses associated with the construction of the new building are being written off and not capitalised.

***Property Disposal & Revaluation***

There were no property disposals or revaluations during 2023.

***Reserves Policy***

The General Funds has net reserves of £69.6k (2022: £114.3k), while the Building for the Future Funds had a net deficit of £28.9k (2022: deficit £176.7). The PCC's stated policy is that the bank balance in the General Fund should not go below £50k.

**Annual Accounts**

The accounts have been prepared by Andy Carswell (Honorary Treasurer) with invaluable support from Liz May (Honorary Bookkeeper). They have been prepared in accordance with the format recommended by the Central Board of Finance of the Church of England to comply with the Charities Act. Peter Hunt continues to deal with all regular giving and Gift Aid matters for which we are truly thankful.

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**Statement of Responsibilities of the Members of the PCC (the trustees)**

The trustees are responsible for preparing the report of the PCC and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practise).

The law applicable to charges in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charity's Statement of Recommended Practise; make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Charity will continue.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Account and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the Charity and the financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

**Independent Examiner**

Prime Chartered Accountants have expressed their willingness to continue in office and will be proposed for re-appointment at the Annual Parochial Church Meeting.

Approved by the PCC on 7<sup>th</sup> February 2024



**Rev Duncan Hill-Brown**  
**Chairman of the PCC**



**Andy Carswell**  
**Honorary Treasurer**

**ANNUAL REPORT of the Parochial Church Council of St Philip's, Dorridge with St James',  
Bentley Heath, in the Benefice of Dorridge and Bentley Heath.**

**for the year ended 31 December 2023**

**Independent examiner's report to the trustees of the Parochial Church Council of St Philip,  
with St James, Bentley Heath**

I report to the charity trustees on my examination of the accounts of the Parochial Church Council of St Philip, with St James, Bentley Heath for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW 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 accordance with section 386 of the Companies Act 2006; or
2. the accounts do not accord with such records; or
3. the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities, the Charities SORP (FRS102).

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



Jeremy Kitson FCA  
ICAEW  
Prime Chartered Accountants  
Corner Oak  
1 Homer Road  
Solihull  
B91 3QG

Date: .....18.04.2024.....



**PAROCHIAL CHURCH COUNCIL OF ST PHILIP, DORRIDGE WITH ST JAMES, BENTLEY HEATH**

**STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 December 2023**

|                                                  | Notes              | General<br>Fund<br>£ | Designat<br>-ed Funds<br>£ | Restricted<br>Funds<br>£ | Endowm<br>-ent Funds | 2023<br>Total<br>£ | 2022<br>Total<br>£ |
|--------------------------------------------------|--------------------|----------------------|----------------------------|--------------------------|----------------------|--------------------|--------------------|
| <b>Income and endowments from:</b>               |                    |                      |                            |                          |                      |                    |                    |
| Donations and legacies                           | 2a                 | 205,356              | 96,254                     | 29,544                   | -                    | 331,154            | 495,369            |
| Charitable activities                            | 2b                 | 8,300                | -                          | 2,298                    | -                    | 10,597             | 18,314             |
| Other trading activities                         | 2c                 | 52,154               | 309                        | 13,037                   | -                    | 65,501             | 50,153             |
| Investments                                      | 2d                 | 5,581                | -                          | -                        | -                    | 5,581              | 573                |
| Other                                            | 2e                 | -                    | -                          | -                        | -                    | -                  | -                  |
| <b>Total Income and Endowments</b>               |                    | <b>271,391</b>       | <b>96,564</b>              | <b>44,879</b>            | <b>-</b>             | <b>412,833</b>     | <b>564,410</b>     |
| <b>Expenditure on:</b>                           |                    |                      |                            |                          |                      |                    |                    |
| Raising funds                                    | 3a                 | 27,882               | 1                          | 9,114                    | -                    | 36,997             | 34,832             |
| Charitable activities                            | 3b & 18            | 221,224              | 22,955                     | 19,948                   | -                    | 264,127            | 234,044            |
| Other                                            | 3c                 | 2,526                | -                          | -                        | -                    | 2,526              | 2,376              |
| <b>Total Expenditure</b>                         |                    | <b>251,632</b>       | <b>22,956</b>              | <b>29,062</b>            | <b>-</b>             | <b>303,650</b>     | <b>271,252</b>     |
| <b>Net income/(expenditure) before transfers</b> |                    | <b>19,759</b>        | <b>73,608</b>              | <b>15,817</b>            | <b>-</b>             | <b>109,183</b>     | <b>293,157</b>     |
| <b>Transfers between funds</b>                   |                    | <b>(60,000)</b>      | <b>(210,600)</b>           | <b>270,600</b>           | <b>-</b>             | <b>-</b>           | <b>-</b>           |
| <b>Net income / (expenditure)</b>                |                    | <b>(40,241)</b>      | <b>(136,992)</b>           | <b>286,417</b>           | <b>-</b>             | <b>109,183</b>     | <b>293,157</b>     |
| <b>Other recognised gains (+) /losses (-)</b>    |                    |                      |                            |                          |                      |                    |                    |
| Endowment fund                                   | 11 & 17            | -                    | -                          | -                        | 1,079                | 1,079              | (1,540)            |
| <b>Net movements in funds</b>                    |                    | <b>(40,241)</b>      | <b>(136,992)</b>           | <b>286,417</b>           | <b>1,079</b>         | <b>110,263</b>     | <b>291,617</b>     |
| <b>Total funds brought forward 1 January</b>     | <b>16 &amp; 17</b> | <b>114,331</b>       | <b>158,756</b>             | <b>(309,853)</b>         | <b>11,603</b>        | <b>(25,163)</b>    | <b>(316,780)</b>   |
| <b>Total funds carried forward 31 December</b>   |                    | <b>74,090</b>        | <b>21,764</b>              | <b>(23,436)</b>          | <b>12,682</b>        | <b>85,100</b>      | <b>(25,163)</b>    |

All income and expenditure relates to continuing operations.

There were no recognised gains or losses for 2023 or 2022 other than those included in the Statement of Financial Activities.

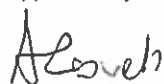
Amounts are shown rounded to nearest pound  
(and so may appear not precisely to add across or down).

**PAROCHIAL CHURCH COUNCIL OF ST PHILIP, DORRIDGE WITH ST JAMES, BENTLEY HEATH**

**BALANCE SHEET AS AT 31 DECEMBER 2023**

|                                              |              | 2023           | 2023           | 2022           | 2022            |
|----------------------------------------------|--------------|----------------|----------------|----------------|-----------------|
|                                              |              | £              | £              | £              | £               |
|                                              | <b>Notes</b> |                |                |                |                 |
| <b>Fixed assets</b>                          |              |                |                |                |                 |
| Residual land next 6 Manor Rd                | 11           |                | 1              |                | 1               |
| Endowment Fund held by Diocese               | 11           |                | 12,682         |                | 11,603          |
| <b>Current assets</b>                        |              |                |                |                |                 |
| <b>Debtors</b>                               | 12           | 18,167         |                | 17,342         |                 |
| <b>Deposit Accounts</b>                      |              |                |                |                |                 |
| HSBC Deposits                                |              | 194,724        |                | 288,555        |                 |
| Diocesan Decoration Fund                     |              | 0              |                | 377            |                 |
|                                              |              | <u>194,724</u> |                | <u>288,932</u> |                 |
| <b>Current Accounts</b>                      |              |                |                |                |                 |
| Church General                               |              | 10,801         |                | 6,472          |                 |
| Church Expenditure                           |              | 3,153          |                | 6,152          |                 |
| Friendship Club                              |              | -              |                | -              |                 |
| Building                                     |              | -              |                | 92,904         |                 |
| Bank Accounts                                |              | <u>13,954</u>  |                | <u>105,528</u> |                 |
| Cash in Hand                                 |              | -              |                | 109            |                 |
|                                              |              | <u>13,954</u>  |                | <u>105,636</u> |                 |
| <b>Total current assets</b>                  |              | <u>226,845</u> |                | <u>411,909</u> |                 |
| <b>Creditors:</b>                            |              |                |                |                |                 |
| amounts falling due within one year          | 13           | (125,428)      |                | (269,677)      |                 |
| <b>Net current assets</b>                    |              |                | <u>101,416</u> |                | <u>208,233</u>  |
| <b>Total assets less current liabilities</b> |              |                | <u>114,100</u> |                | <u>219,837</u>  |
| <b>Creditors:</b>                            |              |                |                |                |                 |
| amounts falling due after more than one year | 14           |                | (29,000)       |                | (179,000)       |
| <b>Net assets</b>                            |              |                | <u>85,100</u>  |                | <u>(25,163)</u> |
| <b>Funds</b>                                 |              |                |                |                |                 |
| Unrestricted (General and Designated)        | 11 & 17      |                | 95,854         |                | 273,087         |
| Restricted                                   | 17           |                | (23,436)       |                | -309,853        |
| Endowment                                    | 4,11 & 16    |                | 12,682         |                | 11,603          |
| <b>Total Funds</b>                           |              |                | <u>85,100</u>  |                | <u>(25,163)</u> |

Approved by the Parochial Church Council on 7th February 2024 and signed on its behalf by:



Andrew Carswell  
Hon Treasurer



Reverend Duncan Hill-Brown  
Chairman

The notes on pages A4 to A15 form part of these financial statements.

PAROCHIAL CHURCH COUNCIL OF ST PHILIP, DORRIDGE WITH ST JAMES, BENTLEY HEATH

**STATEMENT OF CASH FLOWS**  
for the year ended 31 December 2023

|                                                        | <i>Note</i> | <b>2023</b><br>£      | <b>2022</b><br>£      |
|--------------------------------------------------------|-------------|-----------------------|-----------------------|
| <b>Net cash flow from operating activities</b>         | 19          | (41,471)              | 243,422               |
| Rents received from investment properties              |             | -                     | -                     |
| Interest receivable                                    |             | 5,581                 | 573                   |
| Receipts from sales of investments                     |             | -                     | -                     |
| <b>Net cash flow from investing activities</b>         |             | <b>5,581</b>          | <b>573</b>            |
| Long term loans received (net)                         |             | (150,000)             | (145,000)             |
| <b>Net cash flow from financing activities</b>         |             | <b>(150,000)</b>      | <b>(145,000)</b>      |
| Net increase / (decrease) in cash and cash equivalents |             | (185,890)             | 98,995                |
| Cash and cash equivalents at start of year             |             | 394,568               | 295,573               |
| <b>Cash and cash equivalents at end of year</b>        |             | <b><u>208,678</u></b> | <b><u>394,568</u></b> |
| <b>Cash and cash equivalents consists of:</b>          |             |                       |                       |
| Cash at bank and in hand                               |             | 13,954                | 105,636               |
| Short term deposits                                    |             | 194,724               | 288,932               |
| <b>Cash and cash equivalents at end year</b>           |             | <b><u>208,678</u></b> | <b><u>394,568</u></b> |

## **PAROCHIAL CHURCH COUNCIL OF ST PHILIP, DORRIDGE WITH ST JAMES, BENTLEY HEATH**

### **NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023**

#### **1. Summary of significant accounting policies**

##### **(a) General information and basis of preparation**

The Parochial Church Council of St Philip's, Dorridge with St James, Bentley Heath is a registered unincorporated charity in the United Kingdom. The address of the registered office is given in the charity information on page 1 of this Report and Accounts. The nature of the charity's operations and principal activities are to promote and to carry out Christian Ministry in the Parish of Dorridge and Bentley Heath. It is responsible for co-operating with the Vicar, Rev'd Duncan Hill-Brown, in promoting the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It is also responsible for maintenance of the churches of St Philip's and St James, and for the church centre including the strip of land that remains adjacent to 6 Manor Road (the former vicarage).

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP FRS 102) issued on 16 July 2014, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### **b) Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with the specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### **c) Income recognition**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

**PAROCHIAL CHURCH COUNCIL OF ST PHILIP, DORRIDGE WITH ST JAMES, BENTLEY HEATH**

**NOTES TO THE FINANCIAL STATEMENTS**

**for the year ended 31 December 2023**

**Summary of significant accounting policies - cont'd**

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasions legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

**d) Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

**e) Support cost allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include building upkeep and running costs, office costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

**PAROCHIAL CHURCH COUNCIL OF ST PHILIP, DORRIDGE WITH ST JAMES, BENTLEY HEATH**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2023**

**Summary of significant accounting policies - cont'd**

**f) Tangible Fixed Assets**

***Consecrated land and buildings and movable church furnishings***

By reason of the Charities Act 2011 s10(2)(a) consecrated and beneficed property does not fall under the general requirements of the Charities Act. In consequence of this transactions that relate to such property including fundraising receipts and expenditure on the new church are recorded as income and costs in the Statement of Financial Activities as they arise and no amount has been capitalised or treated as work in progress; although the property is not yet consecrated there is no reason to believe this will not happen once building work is complete and the accounting reflects that expectation.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which requires a faculty for disposal since the PCC considers this to be an inalienable property. All expenditure incurred during the year on consecrated or beneficed buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

***Freehold land and buildings***

No depreciation is provided on freehold properties on the grounds that, in the opinion of the PCC, given the residual value of properties, the depreciation charge and accumulated depreciation would be immaterial to these accounts. The PCC has taken advice on the carrying value of the properties and a provision is not considered necessary.

**g) Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**h) Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

**i) Employee benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

**j) Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

**PAROCHIAL CHURCH COUNCIL OF ST PHILIP, DORRIDGE WITH ST JAMES, BENTLEY HEATH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2023

**2 Income and endowments from:**

|                                                    | 2023              |                 |                 |                | 2022              |                 |                 |                |
|----------------------------------------------------|-------------------|-----------------|-----------------|----------------|-------------------|-----------------|-----------------|----------------|
|                                                    | General fund<br>£ | Designated<br>£ | Restricted<br>£ | Total<br>£     | General fund<br>£ | Designated<br>£ | Restricted<br>£ | Total<br>£     |
| <b>(a) Donations and Legacies</b>                  |                   |                 |                 |                |                   |                 |                 |                |
| Planned giving:                                    |                   |                 |                 |                |                   |                 |                 |                |
| Gift Aided - standing orders and envelopes         | 133,739           | -               | -               | 133,739        | 133,242           | -               | -               | 133,242        |
| Gift Aided - annual and occasional gifts           | 3,524             | -               | -               | 3,524          | 12,678            | -               | -               | 12,678         |
| Gift Aid recoverable on the above                  | 35,375            | -               | -               | 35,375         | 38,499            | -               | -               | 38,499         |
| Payroll and CAF Giving                             | 6,275             | -               | -               | 6,275          | 5,720             | -               | -               | 5,720          |
| Giving not Gift Aided                              | 9,748             | -               | -               | 9,748          | 11,244            | -               | -               | 11,244         |
|                                                    | 188,661           | -               | -               | 188,661        | 201,383           | -               | -               | 201,383        |
| Other voluntary giving                             |                   |                 |                 |                |                   |                 |                 |                |
| Collections (open plate) including GASDS           | 8,678             | -               | -               | 8,678          | 5,572             | -               | -               | 5,572          |
| Building for the Future appeal                     | -                 | 63,301          | 24,222          | 87,523         | -                 | 173,391         | 23,924          | 197,315        |
| Youth Team appeal                                  | -                 | -               | -               | -              | -                 | -               | -               | -              |
| Child & Family Ministry appeal                     | -                 | 20,285          | -               | 20,285         | -                 | 10,100          | -               | 10,100         |
| Gift Aid recoverable (on above appeals)            | -                 | 12,668          | -               | 12,668         | -                 | 43,119          | 6,466           | 49,585         |
| Grants (Building for the Future project)           | -                 | -               | -               | -              | -                 | -               | 20,507          | 20,507         |
| Other grants and sundry donations                  | 7,000             | -               | 5,322           | 12,322         | -                 | -               | 6,925           | 6,925          |
| Legacies received                                  | 1,017             | -               | -               | 1,017          | 3,983             | -               | -               | 3,983          |
|                                                    | 205,356           | 96,254          | 29,544          | 331,154        | 210,938           | 226,610         | 57,822          | 495,369        |
| <b>(b) Charitable activities</b>                   |                   |                 |                 |                |                   |                 |                 |                |
| Youth Events                                       | 3,458             | -               | -               | 3,458          | 2,728             | -               | -               | 2,728          |
| Parish & outreach events                           | 4,790             | -               | -               | 4,790          | 4,281             | -               | -               | 4,281          |
| Nominated gifts & external appeals                 | -                 | -               | 2,028           | 2,028          | -                 | 1,895           | 8,257           | 10,152         |
| Gift Aid recoverable on nominated gifts            | -                 | -               | 270             | 270            | -                 | 183             | 892             | 1,075          |
| Friendship Club                                    | 52                | -               | -               | 52             | 79                | -               | -               | 79             |
|                                                    | 8,300             | -               | 2,298           | 10,597         | 7,087             | 2,078           | 9,149           | 18,314         |
| <b>(c) Other trading activities</b>                |                   |                 |                 |                |                   |                 |                 |                |
| Building for the Future project events             | -                 | 309             | -               | 309            | -                 | 510             | -               | 510            |
| Fun Run (including Gift Aid recoverable)           | -                 | -               | 12,957          | 12,957         | -                 | -               | 15,452          | 15,452         |
| Allsorts Parent & Toddlers Group                   | 3,448             | -               | -               | 3,448          | 1,869             | -               | -               | 1,869          |
| St Philip's Church Hall letting                    | 45,828            | -               | -               | 45,828         | 30,217            | -               | -               | 30,217         |
| St James Church Hall letting                       | 1,065             | -               | -               | 1,065          | 525               | -               | -               | 525            |
| 2 Hurst Green letting (to Diocese)                 | -                 | -               | -               | -              | -                 | -               | -               | -              |
| Fees Charged (net)                                 | 1,813             | -               | -               | 1,813          | 1,520             | -               | -               | 1,520          |
| Items & Services including card sales              | -                 | -               | 80              | 80             | -                 | -               | 60              | 60             |
|                                                    | 52,154            | 309             | 13,037          | 65,501         | 34,131            | 510             | 15,512          | 50,153         |
| <b>(d) Investments (see Note 4)</b>                |                   |                 |                 |                |                   |                 |                 |                |
| Interest from Bank Deposits                        | 5,234             | -               | -               | 5,234          | 228               | -               | -               | 228            |
| Interest from Endowment Fund                       | 347               | -               | -               | 347            | 345               | -               | -               | 345            |
|                                                    | 5,581             | -               | -               | 5,581          | 573               | -               | -               | 573            |
| <b>(e) Other</b>                                   |                   |                 |                 |                |                   |                 |                 |                |
| Insurance claim                                    | -                 | -               | -               | -              | -                 | -               | -               | -              |
| <b>Total Income and Endowments</b>                 | <b>271,391</b>    | <b>96,564</b>   | <b>44,879</b>   | <b>412,833</b> | <b>252,730</b>    | <b>229,197</b>  | <b>82,483</b>   | <b>564,410</b> |
| <b>(f) Revaluation of Endowment Fund (Note 11)</b> | <b>-</b>          | <b>-</b>        | <b>-</b>        | <b>1,079</b>   | <b>-</b>          | <b>-</b>        | <b>-</b>        | <b>1,540</b>   |
| <b>Total Income and Recognised Gains</b>           | <b>271,391</b>    | <b>96,564</b>   | <b>44,879</b>   | <b>413,913</b> | <b>252,730</b>    | <b>229,197</b>  | <b>82,483</b>   | <b>562,869</b> |

PAROCHIAL CHURCH COUNCIL OF ST PHILIP, DORRIDGE WITH ST JAMES, BENTLEY HEATH

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2023

3 Expenditure:

|                                                | 2023           |               |               |                | 2022           |              |               |                |
|------------------------------------------------|----------------|---------------|---------------|----------------|----------------|--------------|---------------|----------------|
|                                                | General fund   | Designated    | Restricted    | Total          | General fund   | Designated   | Restricted    | Total          |
|                                                | £              | £             | £             | £              | £              | £            | £             | £              |
| <b>(a) Raising funds</b>                       |                |               |               |                |                |              |               |                |
| Building for the Future project - fund raising | -              | -             | -             | -              | -              | -            | -             | -              |
| Fun Run expenses                               | -              | -             | 9,113         | 9,113          | -              | -            | 14,503        | 14,503         |
| Allocated support costs (see Note 5):          |                |               |               |                |                |              |               |                |
| St Philip's upkeep                             | 15,114         | -             | -             | 15,114         | 8,812          | -            | -             | 8,812          |
| St Philip's running costs (incl insurance)     | 2,376          | -             | -             | 2,376          | 1,773          | -            | -             | 1,773          |
| St James's upkeep & running costs              | 300            | -             | -             | 300            | 1,359          | -            | -             | 1,359          |
| Administrative salaries etc                    | 8,893          | -             | -             | 8,893          | 7,295          | -            | -             | 7,295          |
| General office expenses                        | 1,199          | 1             | 1             | 1,200          | 963            | 125          | 3             | 1,090          |
|                                                | 27,882         | 1             | 9,114         | 36,997         | 20,201         | 125          | 14,506        | 34,832         |
| <b>(b) Charitable activities</b>               |                |               |               |                |                |              |               |                |
| <b>Mission, worship and pastoral care</b>      |                |               |               |                |                |              |               |                |
| Common Fund                                    | 70,752         | -             | -             | 70,752         | 69,537         | -            | -             | 69,537         |
| Clergy Expenses                                | 5,827          | -             | -             | 5,827          | 2,798          | -            | -             | 2,798          |
| Clergy Housing costs                           | 576            | -             | -             | 576            | 492            | -            | -             | 492            |
| Youth Minister salary etc & expenses           | 276            | 24,176        | 2,644         | 27,096         | -              | -            | 3,603         | 3,603          |
| Child & Family Missioner contrib. to Diocese   | -              | -             | -             | -              | -              | -            | -             | -              |
| Youth & Children Activities (gross)            | 4,913          | -             | 20            | 4,933          | 368            | 449          | 2,266         | 3,083          |
| Growth groups & Lay Team expenses              | -              | -             | -             | -              | -              | -            | -             | -              |
| Local Mission costs                            | 3,601          | -             | -             | 3,601          | 3,862          | -            | -             | 3,862          |
| Music and worship                              | 1,958          | -             | -             | 1,958          | 1,402          | -            | -             | 1,402          |
| Parish & outreach events (gross)               | 3,483          | -             | -             | 3,483          | 371            | -            | -             | 371            |
| Friendship Club                                | -              | -             | -             | -              | -              | -            | -             | -              |
| Allsorts Parents & Toddlers Group              | 315            | -             | -             | 315            | 30             | 123          | -             | 153            |
| Building for the Future - project costs        | -              | (1,223)       | 9,222         | 7,999          | -              | (7,276)      | 53,209        | 45,932         |
| Allocated support costs (see Note 5):          |                |               |               |                |                |              |               |                |
| St Philip's upkeep                             | 60,455         | -             | -             | 60,455         | 35,249         | -            | -             | 35,249         |
| St Philip's running costs (incl insurance)     | 9,505          | -             | -             | 9,505          | 7,091          | -            | -             | 7,091          |
| St James's upkeep & running costs              | 1,200          | -             | -             | 1,200          | 5,436          | -            | -             | 5,436          |
| Administrative salaries etc                    | 35,573         | -             | -             | 35,573         | 29,180         | -            | -             | 29,180         |
| General office expenses                        | 4,794          | 2             | 4             | 4,801          | 3,850          | 498          | 11            | 4,359          |
|                                                | 203,229        | 22,955        | 11,890        | 238,074        | 159,666        | 6,207        | 59,089        | 212,548        |
| <b>Grants (see note 18)</b>                    |                |               |               |                |                |              |               |                |
| Missionary & charitable giving:                |                |               |               |                |                |              |               |                |
| Mission & Church Overseas                      | 1,393          | -             | 452           | 1,845          | 947            | -            | -             | 947            |
| Relief & Development                           | 6,080          | -             | 555           | 6,635          | 9,000          | -            | 604           | 9,604          |
| Home Missions &c                               | 10,750         | -             | 2,741         | 13,491         | 8,000          | -            | 1,130         | 9,130          |
| Change in MBP reserve                          | (229)          | -             | -             | (229)          | (1,503)        | -            | -             | (1,503)        |
| Other nominated gifts & hardship grants        | -              | -             | 260           | 260            | -              | 1,179        | 2,140         | 3,319          |
| Fun Run Charities (external gifts)             | -              | -             | 4,050         | 4,050          | -              | -            | -             | -              |
|                                                | 17,995         | -             | 8,058         | 26,053         | 16,443         | 1,179        | 3,874         | 21,496         |
| <b>(c) Other</b>                               |                |               |               |                |                |              |               |                |
| Governance (fee for independent examination)   | 2,526          | -             | -             | 2,526          | 2,376          | -            | -             | 2,376          |
| <b>Total Expenditure</b>                       | <b>251,632</b> | <b>22,956</b> | <b>29,062</b> | <b>303,650</b> | <b>198,686</b> | <b>4,903</b> | <b>77,469</b> | <b>271,252</b> |



# PAROCHIAL CHURCH COUNCIL OF ST PHILIP, DORRIDGE WITH ST JAMES, BENTLEY HEATH

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

|          |                                     |             |             |
|----------|-------------------------------------|-------------|-------------|
| <b>4</b> | <b>Interest from endowment fund</b> | <b>2023</b> | <b>2022</b> |
|          |                                     | £           | £           |
|          |                                     | 347         | 345         |

This arises from a holding of 562 CBF income shares given by a parishioner in 1957. The capital has to be retained as a permanent endowment fund held by the Diocese on behalf of the PCC, which is entitled only to use the income. This income may be used for unrestricted purposes.

## 5 Support Costs

Of the support costs shown in Note 3, building upkeep and running costs are allocated by estimated usage, and office and governance costs by estimated office time input, as follows:

|                              |                                           |             |             |
|------------------------------|-------------------------------------------|-------------|-------------|
|                              |                                           | <b>2023</b> | <b>2022</b> |
| <b>Raising funds</b>         | St Philip's upkeep & running costs        | 20%         | 20%         |
|                              | St James's upkeep & running costs         | 20%         | 20%         |
|                              | Administration, office costs & governance | 20%         | 20%         |
| <b>Charitable activities</b> | St Philip's upkeep & running costs        | 80%         | 80%         |
|                              | St James's upkeep & running costs         | 80%         | 80%         |
|                              | Administration, office costs & governance | 80%         | 80%         |

## 6 Staff costs

|                    |               |               |
|--------------------|---------------|---------------|
|                    | <b>2023</b>   | <b>2022</b>   |
|                    | £             | £             |
| Wages and salaries | 68,195        | 37,964        |
| Pension costs      | 7,051         | 3,983         |
|                    | <u>75,246</u> | <u>41,948</u> |

## 7 Staff numbers and information

|                                               |             |             |
|-----------------------------------------------|-------------|-------------|
|                                               | <b>2023</b> | <b>2022</b> |
| Head count (average over the year)            | 4.00        | 2.79        |
| Full time equivalents (average over the year) | 2.73        | 1.73        |

The PCC employed a Parish Operations Manager and a Parish Communications Manager, both normally for 25 hours a week, a Parish Office assistant working 15 hours a week, and a full-time Children and Under 25's Minister. None of these earned over £60,000 per annum.

## 8 Trustee remuneration, expenses and related party transactions

### Trustee remuneration and expenses

Revd Duncan Hill-Brown is a member of the PCC. He was reimbursed £2,239 (2022: £2,003) for the clergy operating expenses reported in Note 3.

Revd Richard Brooker was a member of the PCC up to the end of November 2023, and was reimbursed £3,336 (2022: £280) for clergy operating expenses reported in Note 3.

### Related party transactions

Members of the PCC provided interest-free loans totaling £19,000 included in Note 14.

**PAROCHIAL CHURCH COUNCIL OF ST PHILIP, DORRIDGE WITH ST JAMES, BENTLEY HEATH**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2023**

**8 Related party transactions (continued)**

Aggregate contributions to the principal church funds from all PCC members (and their immediate family members) were as follows.

|                                         | <b>2023</b>   | <b>2022</b>    |
|-----------------------------------------|---------------|----------------|
|                                         | <b>£</b>      | <b>£</b>       |
| General Fund contributions              | 40,772        | 42,450         |
| 'Building for the Future' contributions | 19,032        | 83,100         |
|                                         | <u>59,804</u> | <u>125,550</u> |

**9 Taxation**

As a charity the Parochial Church Council of St Philips, Dorridge with St James, Bentley Heath is exempt from tax on income and gains falling within section 478 of the Taxes Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen within the PCC.

**10 St Philip's and St James's Friendship Club**

As reported in the accounts for 2015, the PCC from 1 January 2016 accepted the assets and obligations of the St Philip's and St James's Friendship Club.

**11 Tangible fixed assets  
Endowment Fund**

|                               | <b>2023</b> | <b>2022</b> |
|-------------------------------|-------------|-------------|
|                               | <b>£</b>    | <b>£</b>    |
| Book value at 1 January       | 11,603      | 13,143      |
| Revaluation of Endowment Fund | 1,079       | ( 1,540)    |
| Book value at 31 December     | 12,682      | 11,603      |

Under section 10 of the Charities Act 2011, and in accordance with advice from the Diocese of Birmingham, expenditure associated with the provision of new buildings is written off as incurred and is not capitalised.

The '9 metre strip' of residual land excluded from the 2016 sale of 6 Manor Road was valued for accounting purposes at £65,000, as explained in the 2015 Annual Report. After this became part of the church site, the PCC resolved to reduce its valuation to one pound at 31 December 2018.

The costs of the St James Church building have been written off as incurred, as the PCC does not own the asset, only the right to use it until 2200. Other major building works have been written off as incurred against the St Philip's Building Project Fund, in line with the accounting policy.

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2023

| <b>12 Debtors</b>                                            | <b>2023</b>   | <b>2022</b>   |
|--------------------------------------------------------------|---------------|---------------|
|                                                              | <b>£</b>      | <b>£</b>      |
| Gift aid and GASDS due (general fund)                        | 9,952         | 9,449         |
| Outstanding booking invoices and items not yet banked        | 3,128         | 1,921         |
| End year gifts, interest and gift aid due (designated funds) | 2,524         | 1,838         |
| End year gifts and gift aid due (restricted funds)           | 744           | 2,433         |
| Prepayments (insurance etc)                                  | 1,819         | 1,701         |
|                                                              | <u>18,167</u> | <u>17,342</u> |

| <b>13 Creditors: amounts falling due within one year</b>       | <b>2023</b>      | <b>2022</b>      |
|----------------------------------------------------------------|------------------|------------------|
|                                                                | <b>£</b>         | <b>£</b>         |
| Building Project final payments                                | (100,364)        | (102,615)        |
| Giving for Mission Beyond the Parish (balance carried forward) | (3,004)          | (3,233)          |
| Other creditors and accruals                                   | <u>(17,061)</u>  | <u>(22,828)</u>  |
|                                                                | <u>(120,428)</u> | <u>(128,677)</u> |

|                                                                                       |                  |                  |
|---------------------------------------------------------------------------------------|------------------|------------------|
| Concessionary loans from members of the congregation to be repaid by 31 December 2024 | (5,000)          | (91,000)         |
| Concessionary loan from 3rd Party Church to be repaid by 31 December 2024             |                  | (50,000)         |
| Total                                                                                 | <u>(125,428)</u> | <u>(269,677)</u> |

| <b>14 Creditors: amounts falling due after more than one year</b> | <b>2023</b>     | <b>2022</b>      |
|-------------------------------------------------------------------|-----------------|------------------|
|                                                                   | <b>£</b>        | <b>£</b>         |
| Concessionary loans from members of the congregation              | (29,000)        | ( 29,000)        |
| Loan from a 3rd party church                                      |                 | (150,000)        |
|                                                                   | <u>(29,000)</u> | <u>(179,000)</u> |

| <b>15 ANALYSIS OF NET ASSETS BY FUND at 31 Dec 2023</b>         | <b>General Fund</b>  | <b>Designated Funds</b> | <b>Restricted Funds</b> | <b>Endowment Funds</b> | <b>Total</b>         |
|-----------------------------------------------------------------|----------------------|-------------------------|-------------------------|------------------------|----------------------|
|                                                                 | <b>£</b>             | <b>£</b>                | <b>£</b>                | <b>£</b>               | <b>£</b>             |
| <b>Fixed Assets</b>                                             |                      |                         |                         |                        |                      |
| Endowment Fund (held by Diocese)                                |                      | -                       | -                       | 12,682                 | 12,682               |
| Residual land next 6 Manor Rd                                   | -                    | 1                       | -                       | -                      | 1                    |
|                                                                 | <u>-</u>             | <u>1</u>                | <u>-</u>                | <u>12,682</u>          | <u>12,683</u>        |
| <b>Current Assets</b>                                           |                      |                         |                         |                        |                      |
| Debtors (Note 12)                                               | 14,899               | 2,524                   | 744                     | -                      | 18,167               |
| Bank Balances                                                   | 79,255               | 19,239                  | 110,184                 | -                      | 208,678              |
| Current Liabilities (Note 13)                                   | <u>(20,065)</u>      | <u>-</u>                | <u>(105,364)</u>        | <u>-</u>               | <u>(125,428)</u>     |
| <b>Net Current Assets</b>                                       | <u>74,090</u>        | <u>21,763</u>           | <u>5,564</u>            | <u>-</u>               | <u>101,416</u>       |
| <b>Creditors:(amounts falling due after more than one year)</b> |                      |                         |                         |                        |                      |
|                                                                 | -                    |                         | ( 29,000)               | -                      | ( 29,000)            |
| <b>Total Funds</b>                                              | <u><b>74,090</b></u> | <u><b>21,764</b></u>    | <u><b>(23,436)</b></u>  | <u><b>12,682</b></u>   | <u><b>85,100</b></u> |

PAROCHIAL CHURCH COUNCIL OF ST PHILIP, DORRIDGE WITH ST JAMES, BENTLEY HEATH

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2023

15A ANALYSIS OF NET ASSETS BY FUND (continued)

| Comparative Figures<br>at 31 Dec 2022                           | General<br>Fund<br>£ | Designat<br>ed Funds<br>£ | Restricted<br>Funds<br>£ | Endowm<br>ent Funds<br>£ | Total<br>£       |
|-----------------------------------------------------------------|----------------------|---------------------------|--------------------------|--------------------------|------------------|
| <b>Fixed Assets</b>                                             |                      |                           |                          |                          |                  |
| Endowment Fund (held by Diocese)                                |                      | -                         | -                        | 11,603                   | 11,603           |
| Residual land next 6 Manor Rd                                   | -                    | 1                         | -                        | -                        | 1                |
|                                                                 | -                    | 1                         | -                        | 11,603                   | 11,604           |
| <b>Current Assets</b>                                           |                      |                           |                          |                          |                  |
| Debtors (Note 12)                                               | 13,071               | 1,838                     | 2,433                    | -                        | 17,342           |
| Bank Balances                                                   | 127,321              | 156,918                   | 110,329                  | -                        | 394,568          |
| Current Liabilities (Note 13)                                   | (26,061)             | -                         | (243,615)                | -                        | ( 269,677)       |
| <b>Net Current Assets</b>                                       | 114,331              | 158,755                   | (130,853)                | -                        | 142,233          |
| <b>Creditors:(amounts falling due after more than one year)</b> | -                    |                           | ( 179,000)               | -                        | ( 179,000)       |
| <b>Total Funds</b>                                              | <b>114,331</b>       | <b>158,756</b>            | <b>( 309,853)</b>        | <b>11,603</b>            | <b>( 25,163)</b> |

**General Fund** - The Church General fund represents the accumulated difference between income and expenditure over the life of this parish, excluding any money given for specific causes. The money in this fund is not restricted or designated and is used for the general running of the church.

**Building for the Future (designated) Fund** - When the PCC in 2008 acquired the former vicarage (adjacent to the church site) for future use or disposal within the PCC's vision, it invited gifts designated for its purchase, on the declared intention that if the property was sold the proceeds (after repaying any debt) would be placed into the general funds. The PCC expected these proceeds to be used for the St Philip's building fund, but could not be tied to this use at that time. In October 2018 the PCC resolved to rename this fund as the Building for the Future (designated) Fund, more accurately to describe its current purpose.

**Designated Fund (Child and Family Ministry)** £25,000 has been donated by parishioners designated for the employment of an Under 25 Minister.

**Restricted Funds** - Expenditure from funds shown in Note 17 and 17A is restricted to the purposes shown, comprising PCC Funds for St Philip's Building Project; special appeals for use outside the parish; and other Restricted Funds for use within the parish.

PAROCHIAL CHURCH COUNCIL OF ST PHILIP, DORRIDGE WITH ST JAMES, BENTLEY HEATH

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023  
Fund Movements for the year ended 31 December 2023

| 16 Unrestricted funds                                   | 31 December<br>2022 | 2023    |             |           | 31 December<br>2023 |
|---------------------------------------------------------|---------------------|---------|-------------|-----------|---------------------|
| General fund:                                           |                     | Income  | Expenditure | Transfers |                     |
| Current Assets                                          | 140,392             |         |             |           | 94,154              |
| Current Liabilities                                     | (26,061)            |         |             |           | (20,065)            |
| Net Current Assets                                      | 114,331             | 271,391 | 251,632     | (60,000)  | 74,090              |
| Fixed Asset                                             | -                   | -       | -           | -         | -                   |
| Total General Fund                                      | 114,331             | 271,391 | 251,632     | (60,000)  | 74,090              |
| Designated funds                                        |                     |         |             |           |                     |
| Building Project (designated)                           | 143,308             | 71,216  | 1,221       | 210,600   | 5,144               |
| Child and Family Ministry                               | 14,550              | 25,348  | 24,176      | -         | 15,721              |
| Sue Timms Memorial                                      | 898                 | -       | -           | -         | 898                 |
| Current Assets                                          | 158,756             | 96,564  | 22,956      | 210,600   | 21,764              |
| Current Liabilities                                     | -                   | -       | -           | -         | -                   |
| Net Current Assets                                      | 158,756             | 96,564  | 22,956      | 210,600   | 21,764              |
| Creditors: amounts falling due after more than one year | -                   | -       | -           | -         | -                   |
| Fixed Asset (see Note 11)                               | 1                   | -       | -           | -         | 1                   |
| Total Designated funds                                  | 158,757             | 96,564  | 22,956      | 210,600   | 21,765              |
| Total Unrestricted Funds                                | 273,088             | 367,954 | 274,588     | 270,600   | 95,855              |

| 17 Restricted funds          | 31 December<br>2022 | 2023   |             |           | 31 December<br>2023 |
|------------------------------|---------------------|--------|-------------|-----------|---------------------|
| PCC funds                    |                     | Income | Expenditure | Transfers |                     |
| St Philip's Building Project | -                   | 24,222 | 9,222       | ( 15,000) | -                   |
| Loans Fund                   | ( 320,000)          | -      | -           | 286,000   | ( 34,000)           |
| Youth Ministry               | 2,664               | 5,250  | 2,664       | -         | 5,250               |
| Sub-total                    | (317,336)           | 29,472 | 11,886      | 271,000   | (28,750)            |
| Special appeal funds         |                     |        |             |           |                     |
| Byumba cards                 | -                   | 80     | 80          | -         | -                   |
| Christian Aid lunches        | -                   | -      | -           | -         | -                   |
| Goodwill children's homes    | -                   | -      | -           | -         | -                   |
| St Basils                    | -                   | -      | -           | -         | -                   |
| Sub-total                    | -                   | 80     | 80          | -         | -                   |
| Other restricted funds       |                     |        |             |           |                     |
| Church furnishing            | -                   | -      | -           | -         | -                   |
| Diocesan decoration fund     | 377                 | -      | -           | -         | 377                 |
| Fair Trade                   | -                   | -      | -           | -         | -                   |
| Fun Run                      | 1,629               | 12,957 | 13,163      | -         | 1,423               |
| Hardship fund                | 2,886               | -      | 260         | -         | 2,626               |
| Children's Activities        | -                   | -      | -           | -         | -                   |
| Nominated gifts              | 1,013               | 2,298  | 2,023       | (400)     | 887                 |
| Ukrainian Activities         | 1,578               | 72     | 1,650       | -         | -                   |
| Sub-total                    | 7,482               | 15,327 | 17,096      | (400)     | 5,313               |
| Total Restricted Funds       | ( 309,854)          | 44,879 | 29,062      | 270,600   | ( 23,437)           |
| Net Current Assets           | -                   | -      | -           | -         | -                   |
| Fixed Asset                  | -                   | -      | -           | -         | -                   |
| Total Restricted Funds       | (309,854)           | 44,879 | 29,062      | 270,600   | (23,437)            |

| Endowment Fund    | 31 December | Revaluation | 31 December |
|-------------------|-------------|-------------|-------------|
| CBF Income Shares | 11,603      | 1,079       | 12,682      |

PAROCHIAL CHURCH COUNCIL OF ST PHILIP, DORRIDGE WITH ST JAMES, BENTLEY HEATH

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023  
Fund Movements for the year ended 31 December 2022

| 16A Unrestricted funds                                  | 31 December    | 2022           |                |                  | 31 December    |
|---------------------------------------------------------|----------------|----------------|----------------|------------------|----------------|
|                                                         | 2021           | Income         | Expenditure    | Transfers        | 2022           |
| <b>General fund:</b>                                    |                |                |                |                  |                |
| Current Assets                                          | 78,779         |                |                |                  | 140,392        |
| Current Liabilities                                     | (18,492)       |                |                |                  | (26,061)       |
| Net Current Assets                                      | 60,287         | 252,730        | 198,686        | -                | 114,331        |
| Fixed Asset                                             | -              | -              | -              | -                | -              |
| <b>Total General Fund</b>                               | <b>60,287</b>  | <b>252,730</b> | <b>198,686</b> | <b>-</b>         | <b>114,331</b> |
| <b>Designated funds</b>                                 |                |                |                |                  |                |
| Building Project (designated)                           | 64,904         | 214,520        | (7,264)        | (143,380)        | 143,308        |
| Child and Family Ministry                               | 3,132          | 12,600         | 1,182          | -                | 14,550         |
| Sue Timms Memorial                                      | -              | 2,078          | 1,179          | -                | 898            |
| Current Assets                                          | 68,036         | 229,197        | (4,903)        | (143,380)        | 158,756        |
| Current Liabilities                                     | -              | -              | -              | -                | -              |
| Net Current Assets                                      | 68,036         | 229,197        | (4,903)        | (143,380)        | 158,756        |
| Creditors: amounts falling due after more than one year | -              | -              | -              | -                | -              |
| Fixed Asset (see Note 11)                               | 1              | -              | -              | -                | 1              |
| <b>Total Designated funds</b>                           | <b>68,037</b>  | <b>229,197</b> | <b>(4,903)</b> | <b>(143,380)</b> | <b>158,757</b> |
| <b>Total Unrestricted Funds</b>                         | <b>128,324</b> | <b>481,927</b> | <b>193,783</b> | <b>(143,380)</b> | <b>273,088</b> |

17A Restricted funds

| PCC funds                     | 31 December      | 2022          |               |                | 31 December      |
|-------------------------------|------------------|---------------|---------------|----------------|------------------|
|                               | 2021             | Income        | Expenditure   | Transfers      | 2022             |
| St Philip's Building Project  | -                | 50,897        | 50,897        | -              | -                |
| Loans Fund                    | (465,000)        | -             | -             | 145,000        | (320,000)        |
| Youth Ministry                | 3,608            | 4,925         | 5,869         | -              | 2,664            |
| Sub-total                     | (461,392)        | 55,822        | 56,766        | 145,000        | (317,336)        |
| <b>Special appeal funds</b>   |                  |               |               |                |                  |
| Byumba cards                  | -                | 60            | 60            | -              | -                |
| Christian Aid lunches         | -                | -             | -             | -              | -                |
| Goodwill children's homes     | -                | -             | -             | -              | -                |
| St Basils                     | -                | -             | -             | -              | -                |
| Sub-total                     | -                | 60            | 60            | -              | -                |
| <b>Other restricted funds</b> |                  |               |               |                |                  |
| Church furnishing             | -                | -             | -             | -              | -                |
| Diocesan decoration fund      | 377              | -             | -             | -              | 377              |
| Fair Trade                    | -                | -             | -             | -              | -                |
| Fun Run                       | 681              | 15,452        | 14,503        | -              | 1,629            |
| Hardship fund                 | 2,016            | 3,010         | 2,140         | -              | 2,886            |
| Children's Activities         | -                | -             | -             | -              | -                |
| Ukrainian Activities          | -                | 2,000         | 422           | -              | 1,578            |
| Nominated gifts               | 71               | 6,139         | 3,578         | (1,620)        | 1,013            |
| Sub-total                     | 3,145            | 26,601        | 20,643        | (1,620)        | 7,482            |
| <b>Total Restricted Funds</b> |                  |               |               |                |                  |
| Net Current Assets            | (458,248)        | 82,483        | 77,469        | 143,380        | (309,854)        |
| Fixed Asset                   | -                | -             | -             | -              | -                |
| <b>Total Restricted Funds</b> | <b>(458,248)</b> | <b>82,483</b> | <b>77,469</b> | <b>143,380</b> | <b>(309,854)</b> |

Endowment Fund  
CBF Income Shares

| 31 December | Revaluation | 31 December |
|-------------|-------------|-------------|
| 13,143      | (1,540)     | 11,603      |

**PAROCHIAL CHURCH COUNCIL OF ST PHILIP, DORRIDGE WITH ST JAMES, BENTLEY HEATH**  
**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023**

**18 Analysis of grants**

| <b>GIVING FROM GENERAL FUNDS</b>              | <b>Mission and Church Overseas</b> | <b>Overseas Relief</b> | <b>Home Missions</b> | <b>Other</b> | <b>Total</b>   |
|-----------------------------------------------|------------------------------------|------------------------|----------------------|--------------|----------------|
|                                               | £                                  | £                      | £                    | £            | £              |
| Grassroots Rwanda (David Dale Shyogwe Trust)  |                                    | 5,250                  | -                    | -            | 5,250          |
| Reachout Network                              | -                                  | -                      | 5,250                | -            | 5,250          |
| Shine Youth                                   |                                    |                        | 5,250                | -            | 5,250          |
| DEC Earthquake Appeal                         | -                                  | 700                    | -                    | -            | 700            |
| Contribution to travel to Rwanda              | 643                                |                        |                      |              | 643            |
| Destiny Medical Centre Uganda                 |                                    | 500                    |                      |              | 500            |
| Leprosy Mission                               |                                    | 240                    |                      |              | 240            |
| Solihull Churches Asylum Seekers Support      |                                    |                        | 250                  |              | 250            |
| Christian Aid                                 |                                    | 140                    |                      |              | 140            |
| <b>Total Payments 2023 - General funds</b>    | <b>643</b>                         | <b>6,830</b>           | <b>10,750</b>        | <b>-</b>     | <b>18,223</b>  |
| <b>RESTRICTED GIFTS</b>                       |                                    |                        |                      |              |                |
| Friends of Byumba Trust (cards)               | 80                                 | -                      | -                    | -            | 80             |
| Goodwill Children's Homes (cards)             | -                                  | -                      | -                    | -            | -              |
| Children's Society (Christingle)              |                                    | 624                    | -                    | -            | 624            |
| Great Lakes Outreach                          | 452                                |                        |                      |              | 452            |
| Salvation Army                                | -                                  | -                      | 437                  | -            | 437            |
| Dornakal Fund for the Needy                   |                                    | 475                    |                      |              | 475            |
| Support from Hardship Fund                    | -                                  | -                      | 260                  | -            | 260            |
| Harvest Church                                |                                    |                        | 31                   |              | 31             |
| Ukrainian Activities from Grant               |                                    |                        | 1,650                |              | 1,650          |
| Reachout Network from Fun Run                 |                                    |                        | 2,100                |              | 2,100          |
| Air Cadets from Fun Run                       |                                    |                        |                      | 1,000        | 1,000          |
| Shine Youth from Fun Run                      |                                    |                        | 500                  |              | 500            |
| Fast Aid from Fun Run                         |                                    |                        |                      | 250          | 250            |
| Solihull Scouts from Fun Run                  |                                    |                        |                      | 200          | 200            |
| <b>Total Payments 2023 - Restricted funds</b> | <b>532</b>                         | <b>1,099</b>           | <b>4,978</b>         | <b>1,450</b> | <b>8,058</b>   |
| <b>Change in MPB reserve</b>                  |                                    |                        |                      |              | <b>( 229 )</b> |
| <b>Total Grants - 2023</b>                    | <b>1,175</b>                       | <b>7,929</b>           | <b>15,728</b>        | <b>1,450</b> | <b>26,053</b>  |

**18A Analysis of grants - comparative figures for 2022**

| <b>GIVING FROM GENERAL FUNDS</b>              | <b>Mission and Church Overseas</b> | <b>Overseas Relief</b> | <b>Home Missions</b> | <b>Other</b> | <b>Total</b>     |
|-----------------------------------------------|------------------------------------|------------------------|----------------------|--------------|------------------|
|                                               | £                                  | £                      | £                    | £            | £                |
| <b>Mission Beyond the Parish</b>              |                                    |                        |                      |              |                  |
| Church Mission Society (support for Yanez)    | 4,000                              | -                      |                      | -            | 4,000            |
| Grassroots Rwanda (David Dale Shyogwe Tr      | 4,000                              | -                      | -                    | -            | 4,000            |
| Reachout Network                              | -                                  | -                      | 4,000                | -            | 4,000            |
| Shine Youth                                   |                                    |                        | 4,000                | -            | 4,000            |
| DEC Afghanistan Appeal                        | -                                  | 1,000                  | -                    | -            | 1,000            |
| <b>Total Payments 2022 - General funds</b>    | <b>8,000</b>                       | <b>1,000</b>           | <b>8,000</b>         | <b>-</b>     | <b>17,000</b>    |
| <b>RESTRICTED GIFTS</b>                       |                                    |                        |                      |              |                  |
| Friends of Byumba Trust (cards)               | 60                                 | -                      | -                    | -            | 60               |
| Christian Aid lunches                         | -                                  | -                      | -                    | -            | -                |
| Goodwill Children's Homes (cards)             | -                                  | -                      | -                    | -            | -                |
| Children's Society (Christingle)              | -                                  | 466                    | -                    | -            | 466              |
| Salvation Army                                | -                                  | -                      | 554                  | -            | 554              |
| Support from Hardship Fund                    | -                                  | -                      | 2,140                | -            | 2,140            |
| Reachout Network from Fun Run                 |                                    |                        | 2,000                |              | 2,000            |
| Air Cadets from Fun Run                       |                                    |                        |                      | 1,000        | 1,000            |
| Solihull Scouts from Fun Run                  |                                    |                        |                      | 250          | 250              |
| Lapworth Parish Council from Fun Run          |                                    |                        |                      | 250          | 250              |
| <b>Total Payments 2022 - Restricted funds</b> | <b>60</b>                          | <b>466</b>             | <b>4,694</b>         | <b>1,500</b> | <b>6,720</b>     |
| <b>Change in MPB reserve</b>                  |                                    |                        |                      |              | <b>( 1,503 )</b> |
| <b>Total Grants - 2022</b>                    | <b>8,060</b>                       | <b>1,466</b>           | <b>12,694</b>        | <b>1,500</b> | <b>22,217</b>    |

**PAROCHIAL CHURCH COUNCIL OF ST PHILIP, DORRIDGE WITH ST JAMES, BENTLEY HEATH**  
**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023**

**19 RECONCILIATION OF NET INCOME/EXPENDITURE  
TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|                                                | Note                     | 2023<br>£       | 2022<br>£      |
|------------------------------------------------|--------------------------|-----------------|----------------|
| <b>Net income / (expenditure)</b>              | <b>SOFA<br/>(page 1)</b> | <b>109,183</b>  | <b>293,157</b> |
| <i>Less: Non-operating income</i>              |                          |                 |                |
| Rents received from investment properties      |                          | -               | -              |
| Interest receivable                            |                          | (5,581)         | (573)          |
| <b>Net operating income / (expenditure)</b>    |                          | <b>(5,581)</b>  | <b>(573)</b>   |
| <br>(Increase) / decrease in debtors           |                          | <br>(825)       | <br>(3,273)    |
| Increase / (decrease) in creditors             |                          | (144,248)       | (45,890)       |
| <b>Net cash flow from operating activities</b> | <b>SOCF<br/>(Page 3)</b> | <b>(41,471)</b> | <b>292,584</b> |

**20 CHURCH WORKERS PENSION FUND**

EMPLOYER participates in the Pension Builder Scheme section of CWPf for lay staff. CWPf is administered by the Church of England Pensions Board, which holds the CWPf assets separately from those of the Employer and other participating employers.

**CWPf has two sections:**

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
  - a. a deferred annuity section known as Pension Builder Classic, and,
  - b. a cash balance section known as Pension Builder 2014.

**Pension Builder Scheme**

Both sections of the Pension Builder Scheme are classed as defined benefit schemes. Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

**Pension Builder 2014** is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65. There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable (2023: £7,051 2022: £3,938).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2019.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 5% (where it usually would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2023. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the 2019 valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time. The next valuation is due at 31 December 2022. Calculations for this are underway. The legal structure of the scheme is such that if another employer fails, EMPLOYER could become responsible for paying a share of the failed employer's pension liabilities.