

**The Parochial Church Council of the Ecclesiastical Team
Parish of St Mary Kingswinford
Unaudited Financial Statements
31st December 2020**

Griffiths & Pegg Limited
3 Hagley Court South
Waterfront East
Level Street
Brierley Hill
West Midlands
DY5 1XE

**The Parochial Church Council of the Ecclesiastical Team Parish of
St Mary Kingswinford**

Financial Statements

Year ended 31st December 2020

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**The Parochial Church Council of the Ecclesiastical Team Parish of
St Mary Kingswinford**

Trustees' Annual Report

Year ended 31st December 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31st December 2020.

Reference and administrative details

Registered charity name	The Parochial Church Council of the Ecclesiastical Team Parish of St Mary Kingswinford
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Charity registration number 1133868

Principal office The Eco Vicarage
15 Penzer Street
Kingswinford
West Midlands
DY6 7AA

The trustees	Revd Dr Giles Kendall Revd Adam Hadley Mrs Jill Nicholls Mrs Debbie Filgate Mr Robert Green Mrs Mary Thompson Mrs Margaret Penn Mrs Jean Blakemore Mrs Sheila Freeman Mrs Sheila Abrahams Mrs Sara Horton Mrs Jane Lamb Mr Michael Penn Mrs Karen Whitehouse Mr Neil Whitehouse Mr Geoffrey Nicholls Mrs Helen Moren Mr Neil Oliver Mr David Cousins Mrs Jennifer Stewart	(Resigned 31st December 2020) (Appointed 15th July 2021)
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Independent examiner MRS R E CLARKE FCCA OF
Griffiths & Pegg Limited
3 Hagley Court South
Waterfront East
Level Street
Brierley Hill
West Midlands
DY5 1XF

The Parochial Church Council of the Ecclesiastical Team Parish of St Mary Kingswinford

Trustees' Annual Report *(continued)*

Year ended 31st December 2020

Structure, governance and management

The Kingswinford Ecclesiastical Parish comprises of two districts, each with their own church council, corresponding to St Mary's Parish Church, Kingswinford and Church of the Ascension, Wall Heath, respectively. The parish is located within the Metropolitan Borough of Dudley. The correspondence address is The Eco Vicarage, 15 Penzer St, Kingswinford, West Midlands DY6 7AA.

The Kingswinford Parish is administered by the Parochial Church Council (PCC) which is a registered charity number 1133868.

The method of appointment of PCC members is set out in the Church Representation Rules and in the CRR 18 Scheme, dated 1st October 2016. There is one full stipendiary post allocated to the parish. All church attendees are encouraged to register on the electoral roll of their respective church and stand for election to a District Church Councils (DCCs) and to the PCC.

Safeguarding

The PCC is aware of its duty to have due regard to the House of Bishops' guidance on Safeguarding Children and Vulnerable Adults. In 2020 the PCC has used the "Safeguarding Toolkit" provided by the Diocese as a way of self-assessment to seek to ensure that it fulfils its duty. Safeguarding information is displayed in both churches and in their church halls. All who have regular contact with children and/or vulnerable adults must submit to a DBS check for criminal convictions, where indicated. Everyone in contact with children and/or vulnerable adults has undertaken a diocesan safeguarding training or refresher course, as appropriate. Safer Recruiting has been used throughout the year to fill all voluntary and paid posts.

Objectives and activities

The Kingswinford PCC has the responsibility of cooperating with the incumbent, who, until 31st December 2020, was the Revd Dr Giles Kendall, in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic, social and ecumenical. By delegation from the PCC, the two District Church Councils each account to the PCC for their own income and expenditure and are responsible for their own part of the Parish Share contribution to the Diocese of Worcester. They also have delegated maintenance responsibilities for their respective churches and centre complexes, which are each part of their church buildings.

The Parochial Church Council of the Ecclesiastical Team Parish of St Mary Kingswinford

Trustees' Annual Report *(continued)*

Year ended 31st December 2020

Achievements and performance

Church attendance

The electoral roll for the parish was updated during March 2020. This revealed that the total size of the roll stood at 188 people of whom 52 were not resident in the parish.

St Mary's Church District Roll: 103 of whom 65 are resident in the Parish and 38 are non-resident.

Church of the Ascension District Roll: 85 of whom 71 are resident in the Parish and 14 are non-resident.

Review of the year

The overwhelming factor which affected the practical and financial operation of the parish was the coronavirus pandemic, which meant that both churches were closed for considerable periods of time, and this affected the number of times when it was necessary for PCC to meet. Meetings in January and March 2020 were attended meetings, as was the PCC in November 2020, but consequently the PCC met only four times during the year.

Main issues of the year

Consequences of the COVID 19 pandemic

- the closure of both churches for significant periods of time led to a significant reduction in income and receipts from hall hire and occasional offices.
- worship was significantly curtailed initially but once online worship and communication developed, both began to flourish and were very influential in bringing the two congregations together in a new way.
- telephone pastoral ministry and pastoral and worship material and newsletters, sent by post and by email, ensured that both congregations continued to engage in church life.
- an extended pastoral ministry was developed to ensure that vulnerable and potentially isolated parishioners were supported appropriately.
- both congregations showed extra support for our local food bank and other local resources for those in need.
- the periodic opening of both churches initially for private prayer and then for worship necessitated the constant revision of a succession of risk assessments to ensure compliance with Government guidelines/restrictions and ensure the safety of all involved.

Finance

Parish Share:

Both churches were unable to meet their Parish Share, following the 3 year 'fairer share' review for 2019 - 21 and met the Diocese Stewardship Officer and requested a reassessment of our Parish share.

St Mary's Church had paid their Parish Share in full for 2016-18 but the new share assessment for 2019 was increased from £34,463 to £41,372 (an increase of 20% on 2018). Both DCC's were very disappointed with the large increases and did review their income and expenditure but were only able to pay £30,000 because of reduced income and a loss of church members. The share for 2020 was increased to £42,199, an increase of 2%. However, with income further reduced due to the pandemic only £26,000 could be paid. Although there was no increase for 2021 unless circumstances change it's unlikely DCC will be able to pay any more than £26,000 and income has been affected by the closure of both churches again due to the pandemic.

The Parochial Church Council of the Ecclesiastical Team Parish of St Mary Kingswinford

Trustees' Annual Report *(continued)*

Year ended 31st December 2020

Achievements and performance *(continued)*

Church of the Ascension: The new 'fairer share' assessment for 2019 was £27,107 (an increase of 61% on 2018) and the DCC were only able to pay £17,000 because they had similar financial issues to St. Marys. Their 2020 Share was also increased by 2% to £27,649 but could only afford to pay £16,000. Unfortunately, income is now completely out of step with the share assessment from the diocese.

The PCC Treasurer had been promised a reassessment by the diocese during 2020 but this did not occur. The PCC was offered repayable loans from the diocese but both churches felt that they would never be able to pay the loans back, so these were declined.

The PCC have met with New Diocese Stewardship Officer regarding the Parish share for both Churches and this will be reviewed in 2021 and likely to be reduced for 2022 based on the current average income of our benefice.

GDPR

The General Data Protection Regulation is a regulation in EU law on data protection and privacy for all individuals within the European Union and the European Economic Area. This came into force in 2018 and all members of the Church Electoral Roll, or people who use the church for occasional offices, were asked to sign to permit their data to be held by the Vicar. Both churches have files in secure locked cabinets/ safes, that contain any personal data.

Children and Young People

As a result of the COVID 19 pandemic, the activities of both churches were significantly limited and reduced. Schoolchildren would normally have been invited from both church schools to lead family services in their respective churches, during the year, at Mothering Sunday, Harvest and Christingle. However, due to a succession of COVID restrictions, these planned events did not happen.

Consequently, after-school clubs such as monthly 'Sticky Church' at St Mary's and fortnightly 'Church Club' at the Ascension Primary School were discontinued, and Saint Mary's and Church of the Ascension primary schools were unable to use their respective churches for special services throughout the year.

Both churches continued to support their local Voluntary Controlled primary schools by reappointing governors, so that our full complement was maintained. Weddings and baptisms were discontinued during the year, most being deferred.

Communication Group

During the pandemic the communication groups operating in both churches became of great significance. In an endeavour to maintain a thriving church community, Rev Dr Giles Kendall offered joint Zoom services attended online by the congregations of both churches, which enabled a pattern of worship to continue. Weekly emails containing news and worship materials were sent to those who wished to receive them and were able to do so. The profile of the congregations means that several people were unable to receive emails and a system of posting a letter and materials to them monthly at least was set up. Pastoral telephone ministry was expanded in both churches, and extra efforts were made to provide outreach to those known to the congregation who were vulnerable, shielding, or self-isolating.

Reporting serious safeguarding incidents and serious incidents to the Charity Commissioners

The PCC adopted policies, as directed by the Charity Commissioners, and delegated reporting to groups of trustees. Safeguarding is a standing item on each PCC agenda.

The Parochial Church Council of the Ecclesiastical Team Parish of St Mary Kingswinford

Trustees' Annual Report *(continued)*

Year ended 31st December 2020

Achievements and performance *(continued)*

Bishop's Mission Order

This came into force across Dudley during the year. The 'Leader' of the "resourcing church" in Dudley will be able to minister across the borough, after consultation, and overseen by the Visitor who will be the Bishop of Dudley. This should allow more dynamic mission and evangelism within the borough. Although the PCC continue to be aware of this initiative and its aims, their involvement was affected by COVID restrictions.

Restructuring of Ministry Group

Discussion at deanery synod and an exercise that representatives carried out to define the character of each church in the deanery, would be fed into the 'Open Conversations' planned around the diocese in 2020. The major reason for this was the diocesan budget deficit of £1 million. It was suggested that 15 clergy posts may need to be lost by 2025 and possibly as many as 30, depending on future share collection. The parish continues to be aware of the need for change, the importance of effective and properly funded ministry, and will participate in any relevant initiatives.

Safeguarding Children and Vulnerable Adults Report

Safeguarding: Fit and proper persons: all trustees comply with requirements, and all have either completed C1 or C0 safeguarding training. A noticeboard has been maintained in each church building and Hall to bring together all of the safeguarding materials and policies, as recommended in the Bishops' Safeguarding audit 'toolkit'. Safeguarding was on every PCC and DCC agenda, for discussion. The following policies were reviewed and approved, or new policies adopted, on 5th June 2019 and amendments made, as required, according to guidance from the Diocese of Worcester. A policy folder was placed in each church containing the various policies relating to safeguarding and other issues around health and safety.

- Church Hall Hire Policy
- Promoting a Safer Church; House of Bishops policy statement (2017)
- Promoting a Safe Church (safeguarding policy for adults) 2006
- Protecting All God's Children (safeguarding policy for children and young people, 4th edition, 2010)
- Responding Well to Domestic Abuse: Policy and Practice Guidance (2017)
- Responding Well to those who have been sexually abused (policy and guidance for the church of England, 2011)
- Safer Recruiting 2016
- Updated Safeguarding for the Parish May 2019
- Parish Policy on Safeguarding Vulnerable Adults in the Church 2017
- Policy for handling of disclosure information
- Policy in respect of disclosures from the DBS
- Policy on the recruitment of ex-offenders
- Central Council of Church Bell Ringers General Statement on Safeguarding Children in Towers (2015)
- Responding to, assessing and managing safeguarding concerns or allegations against church officers (2017)
- Training and Development (2017)
- Representative for Vulnerable People for the Parish: *Mary Thompson*
- Nominated person for Safeguarding in the Parish: *Mary Thompson*
(Advice from the diocese recommended retaining these posts if the person was willing to serve.)

The Parochial Church Council of the Ecclesiastical Team Parish of St Mary Kingswinford

Trustees' Annual Report *(continued)*

Year ended 31st December 2020

Achievements and performance *(continued)*

- The Vicar became the PSO (Parish Safeguarding Officer), Jean Blakemore CSA (Church Safeguarding Adviser) at the Ascension and Sheila Abrahams CSA at St Mary's. This was agreed with the Diocesan Safeguarding Team. Special CSA Job Descriptions were drafted. Details for reporting are in the updated 2019 Parish Safeguarding Policy which allow the PSO to be bypassed if there is a complaint against the incumbent. These were adopted by the PCC.
- DBSs (Disclosure and Barring Service) were processed at St Mary's and at Church of the Ascension, as they reached the five-year mark, or required to be newly completed. None required referral to DSA/ADSA (Diocesan Safeguarding Adviser/Assistant Diocesan Safeguarding Adviser).
- C1/C5 Safeguarding Training courses were attended by 11 people. C3 was attended by 5, as people's three-year certificates expired.
- No advice sought from DSA/ADSA this year. No issues of concern have been reported during the year.
- No safeguarding agreements are in place in the parish.
- No serious incident reports made to the Charity Commission
- The Safeguarding noticeboards in both churches and their church halls have been updated during the year and reflect the current advised content. Websites and Facebook pages contain the required information and links on their front pages relating to safeguarding policies and giving telephone numbers to contact in case of concerns. Safeguarding notices have been placed in the toilets (so that people can read them discreetly, without being observed) as well as on noticeboards. Women's aid posters were displayed in both churches as information points for survivors of domestic abuse.
- Information from the S1 & E-Bulk training as well as the Network Meetings was passed back to the parish and appropriate action taken. No-one had been available to attend due to illness and lack of people available to travel.
- Copies of the Parish Safeguarding Handbook 2019 were purchased and placed in each church.
- Sarah Daniel was safer recruited as a volunteer organist at St Mary's.
- The Policy and Practice Guidance, from the Church of England website, was circulated to all people who work with children and vulnerable adults.
- Policies adopted or amended during the year:
 - Safeguarding Policy Promoted A Safe Church (2019)
 - Identifying and Reporting Safeguarding Serious Incidents to the Charity Commission; Guidance for DBF's, PCC's and Religious Communities (2019)
 - Practical Guidance; how to make a Safeguarding Serious Incident Report to the Charity Commission (2019)
 - Key roles and responsibilities of Church Office Holders and Bodies Practice Guidance (2017)
 - Safeguarding Records: Joint Practice Guidance for the Church of England and the Methodist Church (2015)
- The 'Diocesan Toolkit' has been completed for 2020. Dashboard option will not be taken up due to lack of administrative resources.
- Highlights of Parish action plan: search for a PSO, examine Dashboard, attend S1 & Network meetings.
- 12 children's & 6 regular adult activities are taking place in the parish. No new ones planned, at present.
- Role descriptions are available for every post.

The Parochial Church Council of the Ecclesiastical Team Parish of St Mary Kingswinford

Trustees' Annual Report *(continued)*

Year ended 31st December 2020

Achievements and performance *(continued)*

Buildings and Facilities

Policies relating to food hygiene, health and safety and church hall hire were reviewed on 05/06/2019 and amendments made as required, according to guidance from the Diocese of Worcester. Reviewed and approved:

- Food and Hygiene policy
- Health and Safety policy
- Fire Report - the fire alarm system in the church centre has been put on annual inspection by the contractors, Kingswinford Fire Protection. They have also inspected the fire extinguishers. There have been no incidents of any fires in 2020.
- Health and Safety Report – accident books are available in both churches and church halls.
- Risk Assessments, Disability Access, Fire Assessment for both Churches & their grounds were adopted.
- Appointment of Fire Officer - Robert Green
- Appointment of Health and Safety Officer - Robert Green.

Facilities and Building Work: Significant electrical upgrading and maintenance work was completed at St Mary's during 2020. Work began to repair the leaks in the Church Hall roof at Saint Mary's. The church council were hugely grateful to Nell Whitehouse and Bob Green for their work on these and other issues.

At the Church of the Ascension the pathway from the gate to the church hall had lifted and was becoming dangerous in places. The path was re-laid in February 2020.

Spiritual Life

Eco-church: both churches committed to engaging with this initiative, now that the diocese has become an eco-diocese. St Mary's planted a wildflower garden. The intention is to develop policies for both churches that make them more environmentally friendly to run. This is part of our response to God's commandment to humans to be good stewards of the world.

Special Services: Remembrance - Simple acts of remembrance were conducted at both churches under very limited civic restrictions applicable at the time.

Financial review

Total receipts on ordinary unrestricted funds were £88,642 and are detailed in the financial statements. The freehold house at 4 The Village, Kingswinford continues to be let temporarily, which provided a gross income of £6,693.

£135,711 was spent to provide Christian ministry from St Mary's Church, Kingswinford and Church of the Ascension, Wall Heath, including the contribution to the Diocesan Parish Share, which largely provides the stipend and housing for the clergy in the Diocese of Worcester. The sum that the churches in the deanery have to find is shared between the churches according to the Malvern Formula, approved by the Diocese. This produces a Fairer Share, based upon an income survey conducted by each church congregation.

The net result for the year was an excess of payments over receipts of £84,318. After reconciliation, the balances carried forward at 31st December for unrestricted funds totalled a deficit of £25,189.

The Parochial Church Council of the Ecclesiastical Team Parish of St Mary Kingswinford

Trustees' Annual Report *(continued)*

Year ended 31st December 2020

Reserves and Funds Policy

The PCC retains certain funds for restricted use of the two churches in the parish.

At St Mary, Kingswinford:

A restricted "Restoration Fund" is retained towards meeting the cost of repairs or improvements to the building. The balance for this fund was £102,646 at 31st December 2020.

A restricted "Saint Mary's Youth and Education Fund" was established "for the education of young people in the Kingswinford District of the Parish of St Mary, Kingswinford". The balance for this fund was £18,898 at 31st December 2020.

The church also has a restricted "Investment Fund" with a balance of £17,277 at 31st December 2020.

These three restricted funds are represented within the church's combined bank balances.

There is also a restricted "property fund" with a balance of £90,000 at 31st December 2020, represented in the church's tangible fixed assets.

Included within the general funds is a CCLA investment valued at £497 at 31st December 2020. Additionally, two other CCLA investments are held which have a total value of £30,055 at 31st December 2020. These two investments relating to bequests dating back to 1951 and 1969, have been shown previously within general funds, but it has recently come to light that they should have been included as endowment funds. These bequests were for the purposes of the church and parish room fabric maintenance and for churchyard maintenance. The required disclosure has now been corrected within the figures for this period.

At Church of the Ascension, Wall Heath:

Funds are retained for various purposes, including repair or improvement of the fabric of the church.

A restricted "Education Fund" has a balance of £32,115 at 31st December 2020.

Included within investments are two CCLA investments – "General" £29,240 and "Education" £34,081. All revaluations and income derived from the "Education" investment are treated as part of the restricted "Education" fund.

The trustees' annual report was approved on 25th October 2021 and signed on behalf of the board of trustees by:



Mrs Helen Moren
Lay Vice Chairperson

The Parochial Church Council of the Ecclesiastical Team Parish of St Mary Kingswinford

Independent Examiner's Report to the Trustees of The Parochial Church Council of the Ecclesiastical Team Parish of St Mary Kingswinford

Year ended 31st December 2020

I report to the trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Team Parish of St Mary Kingswinford ('the charity') for the year ended 31st December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



MRS R E CLARKE FCCA OF
Independent Examiner

Griffiths & Pegg Limited
3 Hagley Court South
Waterfront East
Level Street
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25th October 2021

The Parochial Church Council of the Ecclesiastical Team Parish of St Mary Kingswinford

Statement of Financial Activities

Year ended 31st December 2020

		2020			2019
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	4	56,721	7,922	—	64,643
Fees and lettings	5	27,278	—	—	27,278
Investment income	6	1,892	955	—	2,847
Other income	7	2,751	2,193	1,934	6,878
Total income		<u>88,642</u>	<u>11,070</u>	<u>1,934</u>	<u>101,646</u>
Expenditure					
Expenditure on charitable activities	8,9	135,711	50,253	—	185,964
Total expenditure		<u>135,711</u>	<u>50,253</u>	<u>—</u>	<u>185,964</u>
Net expenditure and net movement in funds		<u>(47,069)</u>	<u>(39,183)</u>	<u>1,934</u>	<u>(84,318)</u>
Reconciliation of funds					
Total funds brought forward		21,880	300,119	28,121	350,120
Total funds carried forward		<u>(25,189)</u>	<u>260,936</u>	<u>30,055</u>	<u>350,120</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The Parochial Church Council of the Ecclesiastical Team Parish of St Mary Kingswinford

Statement of Financial Position

31st December 2020

	Note	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible fixed assets	13		90,000		90,000
Investments	14		93,873		87,865
			<u>183,873</u>		<u>177,865</u>
CURRENT ASSETS					
Debtors	15	9,852		7,248	
Cash at bank and in hand		<u>152,931</u>		<u>216,034</u>	
		162,783		223,282	
CREDITORS: amounts falling due within one year	16	<u>(80,854)</u>		<u>(51,027)</u>	
NET CURRENT ASSETS			<u>81,929</u>		<u>172,255</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>265,802</u>		<u>350,120</u>
NET ASSETS			<u>265,802</u>		<u>350,120</u>
FUNDS OF THE CHARITY					
Endowment funds			30,055		28,121
Restricted funds			260,936		300,119
Unrestricted funds			<u>(25,189)</u>		<u>21,880</u>
Total charity funds	17		<u>265,802</u>		<u>350,120</u>

These financial statements were approved by the board of trustees and authorised for issue on 25th October 2021, and are signed on behalf of the board by:



Mrs Helen Moren
Lay Vice Chairperson

The Parochial Church Council of the Ecclesiastical Team Parish of St Mary Kingswinford

Notes to the Financial Statements

Year ended 31st December 2020

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Rectory, 15 Penzer Street, Kingswinford, West Midlands, DY6 7AA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Parochial Church Council of the Ecclesiastical Team Parish of St Mary Kingswinford

Notes to the Financial Statements *(continued)*

Year ended 31st December 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

The Parochial Church Council of the Ecclesiastical Team Parish of St Mary Kingswinford

Notes to the Financial Statements *(continued)*

Year ended 31st December 2020

3. Accounting policies *(continued)*

Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
DONATIONS			
Planned Giving	39,032	—	39,032
Gift aid	10,164	—	10,164
Collections open plate all services	3,309	—	3,309
Sundry donations	3,774	—	3,774
Donations to Church Restoration Fund	—	3,000	3,000
Donations to Youth & Education Fund	—	4,922	4,922
OTHER DONATIONS AND LEGACIES			
Fund raising	442	—	442
	<u>56,721</u>	<u>7,922</u>	<u>64,643</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
DONATIONS			
Planned Giving	42,109	—	42,109
Gift aid	9,536	—	9,536
Collections open plate all services	11,553	—	11,553
Sundry donations	6,611	—	6,611
Donations to Church Restoration Fund	—	—	—
Donations to Youth & Education Fund	—	1,479	1,479
OTHER DONATIONS AND LEGACIES			
Fund raising	479	—	479
	<u>70,288</u>	<u>1,479</u>	<u>71,767</u>

5. Fees and lettings

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Funeral fees	19,057	19,057	19,238	19,238
Wedding fees	291	291	3,637	3,637
Rent No 4	6,693	6,693	6,117	6,117
Church Hall lettings	1,237	1,237	3,608	3,608
	<u>27,278</u>	<u>27,278</u>	<u>32,600</u>	<u>32,600</u>

The Parochial Church Council of the Ecclesiastical Team Parish of St Mary Kingswinford

Notes to the Financial Statements *(continued)*

Year ended 31st December 2020

6. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Bank interest	228	—	228
Dividend income	1,664	955	2,619
	<u>1,892</u>	<u>955</u>	<u>2,847</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Bank interest	424	—	424
Dividend income	1,616	927	2,543
	<u>2,040</u>	<u>927</u>	<u>2,967</u>

7. Other income

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Unrealised gains on investments	1,881	2,193	1,934	6,008
Furlough receipts	870	—	—	870
	<u>2,751</u>	<u>2,193</u>	<u>1,934</u>	<u>6,878</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2019 £
Unrealised gains on investments	4,311	5,025	4,431	13,767
Furlough receipts	—	—	—	—
	<u>4,311</u>	<u>5,025</u>	<u>4,431</u>	<u>13,767</u>

The Parochial Church Council of the Ecclesiastical Team Parish of St Mary Kingswinford

Notes to the Financial Statements *(continued)*

Year ended 31st December 2020

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
The Church of the Ascension, Wall Heath	50,714	–	50,714
St. Marys, Kingswinford	83,767	50,253	134,020
Support costs	1,230	–	1,230
	<u>135,711</u>	<u>50,253</u>	<u>185,964</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
The Church of the Ascension, Wall Heath	40,526	–	40,526
St. Marys, Kingswinford	77,280	–	77,280
Support costs	4,675	–	4,675
	<u>122,481</u>	<u>–</u>	<u>122,481</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
The Church of the Ascension, Wall Heath	50,714	1,200	51,914	41,726
St. Marys, Kingswinford	134,020	30	134,050	80,755
	<u>184,734</u>	<u>1,230</u>	<u>185,964</u>	<u>122,481</u>

10. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,400</u>	<u>2,400</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020 £	2019 £
Wages and salaries	<u>1,795</u>	<u>1,282</u>

The average head count of employees during the year was 1 (2019: 1).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

The Parochial Church Council of the Ecclesiastical Team Parish of St Mary Kingswinford

Notes to the Financial Statements *(continued)*

Year ended 31st December 2020

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Tangible fixed assets

	Land and buildings £
Cost	
At 1st January 2020 and 31st December 2020	<u>90,000</u>
Depreciation	
At 1st January 2020 and 31st December 2020	<u>—</u>
Carrying amount	
At 31st December 2020	<u>90,000</u>
At 31st December 2019	<u>90,000</u>

14. Investments

	Other Investments £
Cost or valuation	
At 1st January 2020	87,865
Additions	—
Fair value movements	<u>6,008</u>
At 31st December 2020	<u>93,873</u>
Impairment	
At 1st January 2020 and 31st December 2020	<u>—</u>
Carrying amount	
At 31st December 2020	<u>93,873</u>
At 31st December 2019	<u>87,865</u>

All investments shown above are held at valuation.

15. Debtors

	2020	2019
	£	£
Prepayments and accrued income	<u>7,786</u>	5,299
Other debtors	<u>2,066</u>	1,949
	<u>9,852</u>	<u>7,248</u>

The Parochial Church Council of the Ecclesiastical Team Parish of St Mary Kingswinford

Notes to the Financial Statements *(continued)*

Year ended 31st December 2020

16. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	<u>80,854</u>	<u>51,027</u>

17. Analysis of charitable funds

Unrestricted funds

	At 1st January 2020 £	Income £	Expenditure £	At 31st December 2020 £
General funds	<u>21,880</u>	<u>88,642</u>	<u>(135,711)</u>	<u>(25,189)</u>

	At 1st January 2019 £	Income £	Expenditure £	At 31st December 2019 £
General funds	<u>35,122</u>	<u>109,239</u>	<u>(122,481)</u>	<u>21,880</u>

Restricted funds

	At 1st January 2020 £	Income £	Expenditure £	At 31st December 2020 £
Education Fund	28,967	3,148	—	32,115
Restoration Fund	149,899	3,000	(50,253)	102,646
Youth and Education Fund	13,976	4,922	—	18,898
Property Fund	90,000	—	—	90,000
Investment Fund	17,277	—	—	17,277
	<u>300,119</u>	<u>11,070</u>	<u>(50,253)</u>	<u>260,936</u>

	At 1st January 2019 £	Income £	Expenditure £	At 31st December 2019 £
Education Fund	23,015	5,952	—	28,967
Restoration Fund	149,899	—	—	149,899
Youth and Education Fund	12,497	1,479	—	13,976
Property Fund	90,000	—	—	90,000
Investment Fund	17,277	—	—	17,277
	<u>292,688</u>	<u>7,431</u>	<u>—</u>	<u>300,119</u>

The Parochial Church Council of the Ecclesiastical Team Parish of St Mary Kingswinford

Notes to the Financial Statements *(continued)*

Year ended 31st December 2020

17. Analysis of charitable funds *(continued)*

Endowment funds

	At 1st January 2020 £	Income £	Expenditure £	At 31st December 2020 £
Permanent Endowment Fund	<u>28,121</u>	<u>1,934</u>	<u>—</u>	<u>30,055</u>
	At 1st January 2019 £	Income £	Expenditure £	At 31st December 2019 £
Permanent Endowment Fund	<u>23,690</u>	<u>4,431</u>	<u>—</u>	<u>28,121</u>

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Tangible fixed assets	—	90,000	—	90,000
Investments	29,737	34,081	30,055	93,873
Current assets	25,928	136,855	—	162,783
Creditors less than 1 year	(80,854)	—	—	(80,854)
Net assets	<u>(25,189)</u>	<u>260,936</u>	<u>30,055</u>	<u>265,802</u>
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2019 £
Tangible fixed assets	—	90,000	—	90,000
Investments	27,855	31,889	28,121	87,865
Current assets	45,051	178,229	—	223,280
Creditors less than 1 year	(51,025)	—	—	(51,025)
Net assets	<u>21,881</u>	<u>300,118</u>	<u>28,121</u>	<u>350,120</u>

**The Parochial Church Council of the Ecclesiastical Team Parish of
St Mary Kingswinford**

Management Information

Year ended 31st December 2020

The following pages do not form part of the financial statements.

The Parochial Church Council of the Ecclesiastical Team Parish of St Mary Kingswinford

Detailed Statement of Financial Activities

Year ended 31st December 2020

	2020 £	2019 £
Income and endowments		
Donations and legacies		
Planned Giving	39,032	42,109
Gift aid	10,164	9,536
Collections open plate all services	3,309	11,553
Sundry donations	3,774	6,611
Donations to Church Restoration Fund	3,000	—
Donations to Youth & Education Fund	4,922	1,479
Fund raising	442	479
	<u>64,643</u>	<u>71,767</u>
Fees and lettings		
Funeral fees	19,057	19,238
Wedding fees	291	3,637
Rent No 4	6,693	6,117
Church Hall lettings	1,237	3,608
	<u>27,278</u>	<u>32,600</u>
Investment Income		
Bank interest	228	424
Dividend income	2,619	2,543
	<u>2,847</u>	<u>2,967</u>
Other income		
Unrealised gains on investments	6,008	13,767
Furlough receipts	870	—
	<u>6,878</u>	<u>13,767</u>
Total income	<u><u>101,646</u></u>	<u><u>121,101</u></u>

The Parochial Church Council of the Ecclesiastical Team Parish of St Mary Kingswinford

Detailed Statement of Financial Activities *(continued)*

Year ended 31st December 2020

	2020 £	2019 £
Expenditure		
Expenditure on charitable activities		
Wages and salaries	1,795	1,282
Education expenses	243	952
Organ and music	46	450
Utilities – Gas	3,959	3,887
Utilities – Electricity	1,845	1,842
Utilities – Water	264	203
Utilities – Waste	490	477
Utilities – Wifi	53	-
Repairs and maintenance	74,427	3,177
Insurance	6,706	6,578
Sundries	3,388	2,472
Donations	2,095	5,913
Legal and professional fees	1,230	4,675
Churchyard expenses	292	311
Printing and stationery	2,828	2,105
Parish share	69,848	68,479
Clergy expenses	2,724	4,477
Caretaker costs	833	1,485
Wedding and funeral expenses - Weddings	-	1,180
Wedding and funeral expenses - Funerals/memorials	12,307	11,448
Church services and altar expenses	591	1,088
	<u>185,964</u>	<u>122,481</u>
 Total expenditure	 <u><u>(185,964)</u></u>	 <u><u>(122,481)</u></u>
 Net expenditure	 <u><u>(84,318)</u></u>	 <u><u>(1,380)</u></u>

The Parochial Church Council of the Ecclesiastical Team Parish of St Mary Kingswinford

Notes to the Detailed Statement of Financial Activities

Year ended 31st December 2020

	2020 £	2019 £
Expenditure on charitable activities		
The Church of the Ascension, Wall Heath		
<i>Activities undertaken directly</i>		
Education expenses	243	952
Utilities – Gas	2,818	2,244
Utilities – Electricity	393	664
Utilities – Water	131	110
Repairs and renewals	11,930	1,925
Insurance	1,481	1,454
Sundries	675	977
Donations	493	819
Printing and stationery	2,034	627
Parish Share	27,649	27,107
Clergy expenses	2,034	2,162
Caretaker costs	833	1,485
	<u>50,714</u>	<u>40,526</u>
<i>Support costs</i>		
Accountancy fees	1,200	1,200
St. Marys, Kingswinford		
<i>Activities undertaken directly</i>		
Salaries	1,795	1,282
Organ and music	46	450
Utilities – Gas	1,141	1,643
Utilities – Electricity	1,452	1,178
Utilities – Water	133	93
Utilities – Waste	490	477
Utilities – Wifi	53	-
Repairs and renewals	62,497	1,252
Insurance	5,225	5,124
Sundry expenses	2,713	1,495
Donations	1,602	5,094
Churchyard expenses	292	311
Printing and stationery	794	1,478
Parish share	42,199	41,372
Clergy expenses	690	2,315
Wedding and funeral expenses – Weddings	-	1,180
Wedding and funeral expenses – Funerals/memorials	12,307	11,448
Church services and altar expenses	591	1,088
	<u>134,020</u>	<u>77,280</u>
<i>Support costs</i>		
Accountancy fees	1,200	1,200
Accountancy fees – overprovision prior year	(1,250)	1,250
Legal and other professional fees	80	1,025
	<u>30</u>	<u>3,475</u>
Expenditure on charitable activities	<u><u>185,964</u></u>	<u><u>122,481</u></u>

