

PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

CONTENTS

	Page
Legal and Administrative information	1-2
Council Members' Report	3 - 8
Independent examiner's report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Accounts	12 - 23

PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

LEGAL AND ADMINISTRATIVE INFORMATION

Council members	(During the year ended 31 December 2021 and to date)	
Clergy:	Revd Richard Reeve	(Rector)
	Revd Dave Wills	(Team Vicar St Paul's) (Appointed 28 February 2021)
	Revd Simon Douglas	(Team Vicar Holy Cross and Christ the King)
	Revd Allen Roberts	(Assistant Curate)
	Revd Cath Leighton	(Assistant Curate) (To 5 October 2021)
Parish Wardens:	Andrew Graham	
	Mark Cadwallader	
Diocesan Synod:	Cyril Randles	
	Barbara Gollings	

The other members of the PCC elected at the Annual Parochial Meeting on 23 May 2021 have been:

From the Readers /

Lay Ministers:	Stella Salt	(St Michael's) (To 30 November 2021)
	Dorothy Clayton	(St Paul's)
	Mark Cadwallader	(Holy Cross)

From St Michael's:	Phil Deeming
	Peter Stevens
	Jon Preece
	Paul Holt
	Paula Timmins
	Roberta Evans
	Caroline Bayley
	Tony Cotton

From Christ the King:	David Parsons
	Dawn Parsons
	Margaret Perry
	David Jacques
	Jasmine Eldon
	Iggy Peters

From St Paul's:	Dot Clayton
	Greta Lowe
	Susan Hughes
	Marion Burns
	Ron McTurk
	Eddie Baker
	Bridget Campbell

From Holy Cross:	Rita Ash
	Carole Page
	Janet Pugh
	Mike Spragg
	Pat Brown

PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

LEGAL AND ADMINISTRATIVE INFORMATION

Chairman	Revd R Reeve
Treasurer	Mr A Cotton
Secretary	Mr Keith McQuillen
Charity Number	1134030
Principal address	Church Cottage Church Road Tettenhall Wolverhampton West Midlands WV6 9AJ
Independent Examiner	Jonathan Hill St Mary's House, The Close, Lichfield WS13 7LD
Bankers	Lloyds Bank Plc 37 Queen Square Wolverhampton West Midlands WV1 1TQ Santander UK plc Brindle Road Bootle Merseyside G1R 0AA Barclays Bank Plc 18 Queen Square Wolverhampton West Midlands WV1 1DS The Co-Operative Bank Plc P.O. Box 250 Skelmersdale WN8 6WT
Investment managers	CCLA Investment Management Ltd 80 Cheapside London EC2V 6DZ M&G Investments PO Box 9039 Chelmsford CM99 2XG

PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

COUNCIL MEMBERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The council members present their report and accounts for the year ended 31 December 2021.

The legal and administrative information set out on page 1 -2 forms part of this report.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's governing documents, applicable law and 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 (FRS102) (effective 1 January 2015).

The Health and Safety Policy and its implementation are regularly monitored by the Parish Health and Safety Committee, and each Church has representatives. It is considered that as long as these policies are followed, the risk to both members and users of church facilities is minimised as far as is practicable. The Health and Safety Committee also has general oversight on all non-financial areas of risk.

There is a Safeguarding Coordinator, and a Safeguarding Officer for each Church. DBS checks are made on all those likely to have contact with children and vulnerable adults. Appropriate training in Safeguarding is provided. It is considered that the risk has been minimised as far as is practicable.

Objectives and Activities

The primary object of the PCC, working in conjunction with the DCCs and the Ministry Team, is the promotion of the Gospel of Our Lord Jesus Christ according to the doctrines and practices of the Church of England.

Each Church determines its own Mission and Charitable Giving Policy.

The four churches are committed to working together with one another and share lay and ordained ministry.

The four churches have together provided a year-long Encounter group to nurture children in their Christian faith and prepare them for confirmation. A parish-wide strategy for adult Christian education is in operation.

There is a shared ministry across the parish in relation to baptisms, weddings and funerals.

In setting our objectives and planning our activities the Council Members have given careful consideration to the duty in Section 17 (5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

Risk management

The trustees are responsible for the management of the risks faced by the charity. Risks are identified, assessed and controls are established throughout the year. A formal review of the risk management procedure is undertaken on an annual basis. The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Achievements and performance

2021 opened with Coronavirus restrictions still in place. As the year continued and restrictions reduced, we began to have more weddings and funerals in church. The return to a closer to "normal" environment led to a significant increase in life events at our churches.

Funerals at St Michael's: 33, at Christ The King: 1, at Holy Cross: 5, at Crematoria: 51.

Weddings at St Michael's: 6, at Holy Cross: 1.

Baptisms at St Michael's: 17 .

Confirmations in the Parish: 20 .

PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

COUNCIL MEMBERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Parish

The four churches of the Parish offer worship and minister to the communities of Tettenhall, Aldersley, Pendeford and Bilbrook. The Parish is served by a clergy Team (The Team Rector, and two Team Vicars and an Associate Priest and, for part of 2021, a Curate). Some activities are run on a parish wide basis and governance is overseen by the PCC and Parish Wardens with District Church Councils and District Wardens in each Church. During the Pandemic the Parish has developed an online ministry, streaming Daily Prayer and a weekly Sunday Service. The Encounter youth group is run by a team drawn from across the parish and in 2021 included a weekend away at Dovedale House. Occasional offices (baptisms, weddings and funerals) are shared by the parish team. The Parish is seeking to rebuild after the pandemic which has seen a reduction in activity, lower church attendance and a reduction in income from giving, hall rentals and other activities.

St. Michael's has a ministry in part derived from its position in the community. As well as offering regular public worship, it is a focus for baptisms, weddings and funerals served by the clergy and the laity. In addition to the services themselves there is significant work in marriage and baptism preparation and bereavement support. Two memorial services are held annually to which the recently bereaved are invited.

A pastoral team meets regularly to coordinate pastoral care in the parish, including ministry in care homes, visiting the sick, baptism and bereavement support and support for the local Food Bank. The pastoral committee continued to meet monthly on Zoom and when it became possible, in person. Some Care Home services took place using Teams for part of the year and resumed later in the year at Sunrise of Tettenhall (now Foxland Grange).

Church members are involved in work as governors and volunteers in three church schools (both primary and secondary). The church regularly hosts worship for St Michael's (primary school) and The King's (secondary) School and Tettenhall College. At times when these activities could not continue through the year, contributions were made by the clergy to online worship and the provision of resources to the schools. In the latter part of the year St Michael's School returned to worship in Church. On a number of occasions, the Rector led or took part in worship at the King's School. Classes from St Michael's School have on a monthly basis joined the regular Wednesday morning Eucharist at Church.

The church has a variety of youth, children's and adult groups and activities. The Encounter Group continued to meet on Zoom and saw the development of young leaders. It resumed its normal meetings in September. A team of Sunday School teachers provide Christian education to children during the Sunday morning services – the Sunday School resumed its normal activities in September. St Michael's has taken an active part in Christian Education and Nurture in the Parish.

Teams from the congregation undertake pastoral visiting and conduct worship in the residential care homes in the parish (although these activities were partially curtailed in 2021). Members of the congregation are active in local community neighborhood groups.

The Parish Centre in Upper Street, adjacent to Tettenhall village, accommodates Tettenhall Library, and St Michael's pre-School. It has been used by a variety of Church and community groups, but these have mostly ceased to meet during the pandemic.

The church building has during 2021 re-opened for use for concerts and charitable activities through the year and provides welcome social and refreshment space after services.

In cooperation with other community groups, we completed the restoration of Tettenhall War Memorial in the Churchyard. This was rededicated by the Bishop of Wolverhampton on 9 October 2021.

Peter Morris was appointed as Director of Music and with his encouragement, repairs were made to the organ. The activity of the choir started again in the course of the year and with the addition of other additional singers, St Michael's Singers was formed to sing at a monthly Evensong and on special services and occasions.

In addition to public worship **Christ the King** offers a ministry of pastoral care through informal visiting, monthly healing services and Prayer Guild, also opportunities for faith development, through adult study

PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

COUNCIL MEMBERS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

groups and participation in Encounter, the parish-wide course for young people. A regular program of social and fundraising events for all ages provides a welcome to a wide network of local people and the church buildings are used every day of the week by community groups, including pre-school playgroup and nursery, Mums and Toddlers, Guides, Brownies and Rainbows, School of Dance, Yoga, Slimming World, Keep Fit and a monthly Board Games day. The building is also used as a polling station for both local and national elections. The current and future focus of our work is to upgrade and enhance our buildings to provide better facilities for worship and community use in line with our vision statement: "Celebrating God's love at the heart of our community".

During the year and despite the continuing problem of Covid, St Paul's offered public worship every Sunday morning. We were able to restart limited Social and fund-raising events for the church family, friends and the wider community of all ages. Christian education and nurture were provided through Sunday School, Bible Study and Lent groups, and through participation in Encounter, the Parish Confirmation course and other Parish groups. We also started a popular new venture – Circle Church – which takes place on monthly on a Sunday afternoon normally on our School field. St Paul's also continues to support uniformed organisations such as Rainbows, Brownies and Guides Packs. The ongoing partnership in mission with St Paul's CofE (VA) Primary School included sharing in acts of worship on Sunday occasions and during school time, and involvement by members of the church as School Governors. St Paul's chapel, hall and Oasis café space were used by a variety of community groups throughout the year. The Oasis Café was open every week-day and Saturday mornings as a community café. The cafe is operated as a private business under licence from the church and a change in Lessee is imminent. St Paul's receives income from this in the form of a licence fee. Sadly, during the year worship in church and some of the activities were unable to continue. Communication to the congregation and contacts was continued through a regular newsletter along with pastoral care for the congregation. A number of online groups for prayer and bible study took place and when allowed a socially distanced group met outdoors for conversation and fellowship.

The ministry of **Holy Cross** is centred on its position at the heart of the community of Bilbrook. In addition to offering regular public worship, the church is engaged in the opportunities offered through the pastoral events of baptisms and funerals. This work is also supported by an active pastoral team, who offer pastoral visiting, including home communion, bereavement ministry, and biannual memorial services.

The church is active in the two schools within the district, with governors and volunteers engaging in the life of Lane Green First School and Bilbrook Church of England Middle School. The church regularly hosts the schools for services at key points in the year, as well as for enrichment of the Religious Studies curriculum and clergy lead a termly Eucharist in the middle school. The middle school is federated with Codsall High School and Perton Middle School, and there is also opportunity for involvement in those schools. The church also has a wide variety of groups and activities for Christian education and nurture, through a teenage nurture group, and also through Bible Study, and parish wide groups, including those preparing for confirmation. The church also has a full social and fundraising calendar.

Worship Patterns

The regular pattern of Worship at **St. Michael's** is:

Sunday	8.00am	Holy Communion
	10.30am	Parish Communion
	6.30pm	Evensong (or other evening service)
Wednesday	10.30am	Holy Communion

The Eucharist is also celebrated on Principal Feasts and Holy Days

The regular pattern of Worship at **Christ the King** is:

Sunday	8.30am [2 nd only]	Holy Communion
	10.00am	Family Communion
	6.30pm [3 rd only]	Healing Service
Wednesday	9.30am	Holy Communion

PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

COUNCIL MEMBERS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

The regular pattern of Worship at **St. Paul's** is:

Sunday 10.30am Worship Together
2nd Sunday of the month is an all-age Service of the Word, Eucharist other Sundays.

The regular pattern of Worship at **Holy Cross** is:

Sunday 9am (1st and 3rd) Holy Communion
10.45am Holy Communion (except 1st Sunday 10.45am Praise Service)
Monday 12noon Holy Communion
Thursday 9.30am Holy Communion

Morning Prayer is as follows;

Monday 8.30 am St Michaels
Tuesday 8.30 am St Michaels
Thursday 8.30am St Michaels

Worship was suspended for part of the year in accordance with Church of England and Governmental instructions arising from the Covid 19 pandemic.

The trustees believe that, by promoting the work of the Church of England in the Ecclesiastical Parish of Tettenhall Regis it helps to promote the whole mission of the Church (pastoral, evangelistic, social and ecumenical) more effectively, within the Ecclesiastical Parish, and that in doing so it provides a benefit to the public by: -

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers: and
- Promoting Christian values, and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

Financial review

The principal funding source is from voluntary donations and legacies together with rental income and investment income. Collections at services are currently below 2019 levels due to Covid restrictions, but are improved from 2020. We have been grateful for several kind legacies. Gross fee income rose to £35,864 giving a surplus after fees of £12,317. The results for the year are helped greatly by the waiving of 1 month of Parish Share by the Diocese.

The Statement of Financial Activities on page 10 shows gross income for the year of £261,339 (2020: £240,576) and expenditure of £283,654 (2020: £247,215). Reserves stand at £1,445,909 (2020: £1,424,434) in total consisting of £489,331 restricted funds (2020: £484,180), £96,479 endowment funds, (2020: £78,372), £57,156 designated funds (2020: £52,376) and £802,943 of unrestricted funds (2020: £809,506).

Of the unrestricted funds, £774,500 (2020: £795,000) are held as property assets; they are therefore not available to be used to pay expenses or to repay the loans which are owed.

Reserves policy

The trustees have established a policy whereby unrestricted funds not invested in fixed assets, are held at a level which equates to approximately three months of unrestricted wages and indirect expenditure, taking account of potential risks and contingencies that may arise from time to time. The policy is reviewed annually by the Trustees and Management Committee. The present level of reserves required is assessed at £72,000. The trustees will endeavour to build up free reserves to the ideal level by means of annual operating surpluses. The trustees also aim to maintain reserves of £60,000 at the bank. The actual level of cash reserves is approximately £63,644.

Asset cover for funds

Note 14 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

COUNCIL MEMBERS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Investment policy

The charity has the power to make any investment which the Council see fit. The Council's investment policy is that funds held in reserves shall be invested to provide a good return with a minimum of risk. Cash reserves are invested as required, who provides a good service and a reasonable return.

Structure, governance and management

The Parish of **Tettenhall Regis** has four centers of worship. The Parish Church of St Michael and All Angels in Church Road, Tettenhall, the Church of Christ the King, Pendeford Avenue, Aldersley, the Church of St Paul, Whitburn Close, Pendeford and the Parish Church of Holy Cross, Bilbrook Road, Bilbrook. The Rector is Revd. Richard Reeve and the Parish Office is in Church Cottage, Church Road, Tettenhall WV6 9AJ

The Parish has a Team Ministry Mandate and a Scheme made under Section 18 of the Church Representation Rules which sets out the structure of Tettenhall Regis PCC.

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is registered with the Charity Commission. PCC members act as trustees. All of the council members serving during the year are listed on page 1. New council members (i.e. trustees) are members of the congregation and people with very strong local background. All are elected at our Annual General Meeting, but occasionally serve on a co-opted basis beforehand.

All new trustees are provided with the following:

- History and background information
- A copy of the previous year's accounts and report
- A copy of the last PCC minutes

Their role and responsibilities are set out to all members at the first meetings of the newly constituted PCC and DCCs. Training for Church wardens is offered by the Diocese and the outgoing wardens have responsibility for briefing the new appointments.

The TC James Trust and the Tettenhall Education Trust (the Kingswood Fund) are established for the benefit of the Parish, as detailed in the accounts.

While much of the day to day activity is delegated to the four District Church Councils (DCC), the PCC retains ultimate responsibility, exercised by receiving reports from each DCC at each PCC.

There is a standing committee to meet where necessary, consisting of the Rector and Team Vicars, the three Treasurers, and the Parish and District Wardens. There is a Parish Stewardship and Finance Committee which meets regularly to monitor and advise on the management of Parish finances. Other committees meet at appropriate times.

The PCC has adopted policies on Health and Safety and Child Protection.

Reference and administrative information

Details are included on pages 1 and 2.

Future

We will continue to develop links with the wider community by offering space for community activities and improving that space, we will continue to encourage participation and leadership from Church members in such activities.

We will continue to support and develop our contribution to education and Christian spiritual development at all levels: through schools by providing chaplaincy, governance and voluntary support of Church and

PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

community schools, through children's and youth education in Church Groups (e.g. Sunday School's,

COUNCIL MEMBERS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Encounter, Youth Groups and Uniformed Organizations) and by a program of adult Christian education and nurture and through ongoing training for those engaged in active ministry (Ministry Team and other lay leaders), through nurturing vocations to ordained ministry and continued ministerial training, for ordains and newly ordained.

We will continue to offer regular public Christian worship to Almighty God in the traditions of the Church of England. To facilitate this our worship will be regularly reviewed and ministers responsible will continue in a life of prayer and undertake ministerial training within the Parish Ministry Team and as it is available in the Diocese and wider Church. We will continue to develop our ministry to the Church and the wider community through ministry at baptisms, weddings and funerals with the aid of the weddings project and by pastoral care before and after baptisms and funerals through collaboration of Lay and Ordained Ministers.

To facilitate ongoing developments and mission within the parish we encourage those who support the church to review their giving regularly. We aim to communicate effectively about the mission of the parish and to be open about its income and expenditure. We are seeking ways to develop a fundraising strategy which will widen our support base

The Council Members are satisfied with the performance of the Charity's investments, bearing in mind market conditions prevailing.

On behalf of the board of Council members



.....
Rev. R. Reeve (Chairman)

9 May 2022

INDEPENDENT EXAMINER'S REPORT TO THE COUNCIL MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

I report to the trustees on my examination of the accounts of Parochial Church Council of Tettenhall Regis for the year ended 31 December 2021, which are set out on pages 10 to 23.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) that an independent examination is needed.

It is my responsibility:

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

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.


An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records
- the accounts 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 come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: 
Jonathan Hill FCMA CGMA
Lichfield Diocesan Board of Finance
St Mary's House, The Close, Lichfield WS13 7LD

Date: 9 May 2022

PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
INCOME AND ENDOWMENTS						
Voluntary income	3 (a)	152,547	382	-	152,929	150,190
Activities from generating funds	3 (b)	5,104	82	-	5,186	6,701
Income from Investments	3 (c)	59,034	5,229	-	64,263	62,213
Church Activities	3 (d)	38,961	-	-	38,961	21,472
TOTAL INCOME		255,646	5,693	-	261,339	240,576
EXPENDITURE						
Cost of raising funds	4 (b)	194	-	-	194	312
Church activities	4 (a)	258,277	25,183	-	283,460	246,903
TOTAL EXPENDITURE		258,471	25,183	-	283,654	247,215
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS		(2,825)	(19,490)	-	(22,315)	(6,639)
NET GAINS ON INVESTMENTS	9	1,042	24,641	18,107	43,790	4,252
NET INCOME/EXPENDITURE		(1,783)	5,151	18,107	21,475	(2,387)
TRANSFER BETWEEN FUNDS		-	-	-	-	-
NET MOVEMENT IN FUNDS		(1,783)	5,151	18,107	21,475	(2,387)
Total funds brought forward		861,882	484,180	78,372	1,424,434	1,426,821
Total funds carried forward		860,099	489,331	96,479	1,445,909	1,424,434

The unrestricted funds at 31 December 2021 include £57,156 (2020: £52,376), which the Council Members have designated for specific purposes.

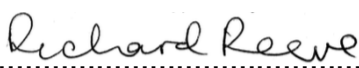
The notes on pages 12 to 23 form part of these accounts.

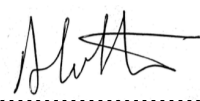
PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

BALANCE SHEET AS AT 31 DECEMBER 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		796,800		967,250
Investments	9		496,311		311,080
			<hr/>		<hr/>
			1,293,111		1,278,330
Current assets					
Debtors	10	13,330		17,285	
Cash at bank and in hand		202,896		187,385	
		<hr/>		<hr/>	
			216,226		204,670
Creditors: amounts falling due within one year	11	(29,118)		(24,016)	
		<hr/>		<hr/>	
Net current assets			187,108		180,654
			<hr/>		<hr/>
Total assets less current liabilities			1,480,219		1,458,984
Creditors: amounts falling after one year	12		(34,310)		(34,550)
			<hr/>		<hr/>
Net Assets			1,445,909		1,424,434
			<hr/> <hr/>		<hr/> <hr/>
Funds					
Restricted funds	13		489,331		484,180
Endowment funds			96,479		78,372
Unrestricted Funds			860,099		861,882
			<hr/>		<hr/>
			1,445,909		1,424,434
			<hr/> <hr/>		<hr/> <hr/>

The accounts were approved by the Council Members on 9 May 2022


.....
Rev R Reeve (Chairman)


.....
AC Cotton

PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Funds of the charity

Restricted funds represent a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. The charity has the following restricted funds:

Rhona Griffiths Legacy fund

The fund is to be used for the upkeep of St Michael and All Angels Church.

Rhona Griffiths Residue fund

The fund is to be used for the upkeep of the properties of St Michael and All Angels Church.

Swindley Trust

The fund was to be used to subsidise the costs of the Parish Centre, but in 2006 the trustees transferred the funds of the trust to the Parochial Church Council, to be used for the same purpose.

Organ Fund

The fund is to be used for maintenance or renovation of the organ in St Michael and All Angels Church.

Tettenhall Charities

The fund is to be used for the relief of poverty within the parish of Tettenhall Regis.

Harold Cavers Memorial

The income of the fund is to be used for making grants towards the development of Christian vocation and ministry in the parish but the family has now indicated that, in future, capital could be used for purposes of benefit to the parish.

Bells Appeal

The fund is to be used for the maintenance or restoration of the bells at St Michael and All Angels Church.

EM Fox Legacy

The fund is to be used for educational purposes among children and young people in the parish.

PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Funds of the charity (continued)

Christ the King Building fund

The fund is to be used for the maintenance of the Church at Christ the King.

Blakeley Green House

The funds to be used to support the tenants of the home through activities, Christian worship and pastoral care

Tettenhall War Memorial Fund

The fund is to be used to assist with the renovation of the memorial at St Michaels Church.

Discretionary Fund (Hardship Fund)

The fund is to be used at the discretion of the clergy to support parishioners in need.

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. A transfer is made each year from endowment funds in respect of surplus income for the year.

The Charity has the following endowment funds:

Endowment funds

Tettenhall Turner Estate
Tettenhall Regis Tildesley (churchyard and graves maintenance)
Tettenhall Regis 1521 (church repairs or insurance)
Tettenhall Regis Deakin
Tettenhall Regis Forrester
Tettenhall Regis Millington (churchyard maintenance)
Tettenhall Regis Butler
Tettenhall Regis Hodgetts
Tettenhall Regis Kingswood – this fund was established from the sale of Kingswood School. The trustees have appointed the income to the PCC for use for education work in the parish

Designated funds

Designated funds comprise funds which have been set aside at the discretion of the Council Members for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Unrestricted funds

Unrestricted funds are available for use at the discretion of the Council Members in furtherance of the general objectives of the charity.

PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

2 Accounting policies

Charity information

Parochial Church Council of Tettenhall Regis is a corporate body established by the Church of England.

2.1 Accounting convention

The PCC is public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCC's and with the Regulations' "true and fair view" provisions, it is also the first year that they have been prepared under FRS102 (2016) as the applicable accounting standard and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102)). The date of transition to FRS102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared under the historical cost convention, modified to include investment at fair value. The principal accounting policies adapted are set out below.

2.2 Going Concern

There are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern.

2.3 Incoming resources

Rental income and legacies are recognised as income when receivable.

Fees for weddings and funerals are recognised as income when receivable.

Donations and sponsorship money is taken into account when received.

All grants and voluntary income are recognised as income when receivable, as long as they are capable of financial measurement.

Investment income is credited to the accounts when received net of management fees in accordance with the normal practice of investment managers.

2.4 Resources expended

Expenditure is accounted for as incurred and includes any VAT which cannot be fully recovered.

Parish share is accounted for when payable.

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Costs of generating funds comprise fundraising costs.

Grant expenditure is accounted for when paid.

=

PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

2.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Plant and equipment	10% p.a. on a straight line basis
Individual items under	£100 are not capitalised

No depreciation is charged on the freehold properties since, in the opinion of the Council Members, the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. In view of this, the Council Members carry out an annual impairment review of these properties. Consecrated and benefice property is not included in the accounts under s.10 (2) (a) of the Charities Act 2011.

2.5 Leasing and hire purchase commitments

Rentals paid under operating leases are charged against income on a straight line basis over the period of the lease.

2.6 Investments

Quoted investments are initially recognised at their transaction value and subsequently measured at their fair value, as at the year-end date.

Gains/losses arising on revaluation are charged to the respective funds.

Gains/losses arising on disposal are charged to the funds immediately on disposal.

3	Incoming Resources	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2021	Total 2020
		£	£	£	£	£
3 (a)	Voluntary income					
	Planned giving: Gift aid donations	85,471	-	-	85,471	82,085
	Tax recoverable	18,383	-	-	18,383	22,456
	Collections (open plate)	7,215	-	-	7,215	4,315
	Donations, appeals, etc.	40,425	382	-	40,807	41,334
	Grants	1,054	-	-	1,054	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		152,547	382	-	152,929	150,190
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

In 2020, £10,066 of the donations and appeals was attributable to restricted income funds.

PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

3	Incoming Resources (continued)	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2021	Total 2020
3 (b)	Activities for generating funds					
	General Fund-raising	5,104	82	-	5,186	6,701
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		5,104	82	-	5,186	6,701
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

In 2020, £176 of the activities for generating funds was attributable to restricted income funds

3 (c)	Income from investments					
	Parish Centre and Church					
	Hall receipts	32,963	-	-	32,963	26,244
	Property Rents	21,572	-	-	21,572	27,530
	Dividends and interest including tax recoverable	4,498	5,229	-	9,727	8,439
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		59,034	5,229	-	64,263	62,213
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

In 2020, £12,613 of income from investments was attributable to restricted income funds, and £nil was in respect of endowment funds.

3 (d)	Church activities					
	Weddings and Funeral fees	35,864	-	-	35,864	19,316
	Church Magazine receipts	1,556	-	-	1,556	2,156
	Youth education	1,240	-	-	1,240	-
	Sundry	300	-	-	300	--
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		38,961	-	-	38,961	21,472
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

In 2020, £65 of the church activities was attributable to restricted income funds

PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

4	RESOURCES EXPENDED	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
4 (a)	Church activities					
	Missionary and charitable giving					
	Home and Overseas	5,567	50	-	5,617	4,083
	Youth education	1,614	-	-	1,614	-
	Local charities	-	-	-	-	270
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		7,181	50	-	7,231	4,353
	Ministry: Diocesan parish share	148,253	1,500	-	149,753	147,320
	Fees for weddings and funerals	23,546	-	-	23,546	12,073
	Clergy working expenses	3,333	-	-	3,333	4,769
	Clergy housing	340	-	-	340	84
	Church workers' wages/fees	8,018	-	-	8,018	8,752
	Organist fees	4,322	-	-	4,322	1,199
	Church maintenance	14,334	12,322	-	26,656	17,090
	Church insurance	9,121	-	-	9,121	6,634
	Church light and heat	12,067	-	-	12,067	15,856
	Sanctuary expenses	1,039	-	-	1,039	1,167
	Church magazine costs	688	-	-	688	681
	Printing & stationery	4,268	-	-	4,268	4,591
	Parish Centre	6,158	-	-	6,158	4,413
	Property costs	4,198	10,206	-	14,404	3,039
	Church cottage expenses	4,664	-	-	4,664	7,247
	Bank charges	396	68	-	464	1,467
	Depreciation	350	100	-	450	450
	Retreat weekends	1,520	-	-	1,520	1,509
	Sundry expenses	4,481	937	-	5,418	4,209
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		258,277	25,183	-	283,460	246,903
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

In 2020, £14,798 of the expenditure on church activities was attributable to expenditure from restricted funds.

PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

4	RESOURCES EXPENDED	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
4 (b)	Raising Funds					
	Stewardship envelopes	194	-	-	194	312
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		194	-	-	194	312
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

In 2020 the cost of raising funds was £312 of which £Nil was expenditure from restricted funds.

5 Council Members

None of the Council members (or any persons connected with them) received any remuneration during the year. Payments totalling £3,333 (2020 £4,769) were made to 4 (5) council members in respect of travelling and out of pocket expenses reimbursed.

6	Employees	2021 No.	2020 No.
	Number of employees		
	The average monthly number of employees during the year was:		
	Administrator	1	1
		<hr/>	<hr/>
		1	1
		<hr/>	<hr/>
	Employment costs	£	£
	Wages and salaries	8,018	7,962
		<hr/>	<hr/>

There were no employees whose annual emoluments were £60,000 or more.

7 Taxation

In the opinion of the Council Members, all income of the charity in the year is outside the scope of income tax, corporation tax or VAT.

PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

8	Tangible fixed assets	As at 1 January 2021 £	Additions £	Revaluations £	Disposals £	As at 31 December 2021 £
	Cost					
	Freehold Property	965,000	-	-	170,000	795,000
	Equipment	4,500	-	-	-	4,500
	Café Equipment	11,333	-	-	-	11,333
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		980,833	-	-	170,000	810,833
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		As at 1 January 2021 £	Charge for the year £	Revaluations £	Disposal adjustment £	As at 31 December 2021 £
	Depreciation					
	Freehold Property	-	-	-	-	-
	Equipment	2,250	450	-	-	2,700
	Café Equipment	11,333	-	-	-	11,333
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		13,583	450	-	-	14,033
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	Net book values					£
	At 31 December 2021					<u>796,800</u>
	At 31 December 2020					<u>967,250</u>

All fixed assets are used for direct charitable purposes.

PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

9	Fixed asset investments	Quoted Investments £
	Market value at 1 January 2021	311,080
	Acquisition of investments	145,692
	Reclassify as net current asset	(8,882)
	Net gains on revaluations and disposals (see below)	48,421
		<hr/>
	Market value at 31 December 2021	496,311
		<hr/>
	Historical cost:	
	At 31 December 2021	314,592
		<hr/>
	At 31 December 2020	168,900
		<hr/>
	The historical cost values have been estimated since they are not readily available.	
		£
	Net gain on revaluations and disposals	
	Revaluation gain	48,421
	Deficit on disposal of property	(4,631)
		<hr/>
		43,790
		<hr/>
	Investments at fair value comprise:	
		Capital at
		31 December 2021
		(%)
	UK Equities	85
	Fixed interest	15
		<hr/>
		100
		<hr/>

All of the investments are readily realisable.

PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

10	Debtors	2021 £	2020 £
	Tax refunds due	9,012	11,283
	Debtors for rent and services	-	2,573
	Prepayments and accrued income	4,318	3,429
		<hr/>	<hr/>
		13,300	17,285
		<hr/>	<hr/>
11	Creditors: amounts falling due within one year	2021 £	2020 £
	Trade creditors	26,254	20,958
	Parish loan advance	2,864	3,058
		<hr/>	<hr/>
		29,118	24,016
		<hr/>	<hr/>
12	Creditors: amounts falling due after one year	2021 £	2020 £
	T C James Loan– St Michaels	25,000	25,000
	Parish loan advance	9,310	9,550
		<hr/>	<hr/>
		34,310	34,550
		<hr/>	<hr/>

The above loans bore interest at 1% above bank base rate and are unsecured.

PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

13	Restricted funds	Movement in funds			Balance at 31 December 2021 £
		Balance at 1 January 2021 £	Incoming resources £	Resources expended £	
	Rhona Griffiths legacy fund	5,080	1	3,216	1,865
	Rhona Griffiths residue fund	179,110	8,381	3,817	183,674
	Rhona Griffiths legacy fund CBF units	148,868	24,318	-	173,186
	Swindley Trust	64,829	902	-	65,731
	Organ Fund	13,487	22	8,173	5,336
	Tettenhall Charities	561	-	50	511
	Harold Cavers Memorial	15,536	10	1	15,545
	Bells Appeal	5,588	-	6	5,582
	EM Fox Legacy	3,818	-	5	3,813
	Blakeley Green House	25,197	82	2,363	22,916
	Tettenhall War Memorial	14,763	-	10,833	3,930
	Christ the King Building fund	6,346	325	461	6,210
	Discretionary fund	767	-	-	767
	Memorials fund	230	35	-	265
		<hr/>	<hr/>	<hr/>	<hr/>
		484,180	34,076	28,925	489,331
		<hr/>	<hr/>	<hr/>	<hr/>

C

PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

14	Analysis of net assets between funds	Unrestricted funds £	Endowment funds £	Restricted funds £	Total £
	Fund balances at 31 December 2021 are represented by:				
	Tangible fixed assets	777,300	-	19,500	796,800
	Investments	13,123	89,443	393,745	496,311
	Current assets	133,104	7,036	76,086	216,226
	Creditors:				
	amounts falling due within one year	(29,118)	-	-	(29,118)
	amounts falling due after one year	(34,310)	-	-	(34,310)
		<hr/>	<hr/>	<hr/>	<hr/>
		860,099	96,479	489,331	1,445,909
		<hr/>	<hr/>	<hr/>	<hr/>

Designated funds

Included in unrestricted funds are the following designated funds:

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Property funds –				
St Michaels	6,866	590	700	6,756
Christ the King	21,899	747	150	22,496
St Paul's	12,200	1,400	-	13,600
Holy Cross	2,336	-	-	2,336
Choir fund	4,333	748	-	5,081
Sunday School	3,441	594	-	4,036
Computer				
Equipment	-	1,000	-	1,000
Memorial Fund	-	550	-	550
Other	1,301	-	-	1,301
	<hr/>	<hr/>	<hr/>	<hr/>
	52,376	5,629	850	57,155
	<hr/>	<hr/>	<hr/>	<hr/>

Property funds

Funds have been set aside for the upkeep of St Michael and All Angels, Christ the King Churches, St Paul's and Holy Cross.

Choir fund

The fund is to be used for the expense incurred by the Choir of St Michael and All Angels.

Sunday School Funds

The funds have been set aside to help cover the expenses of the each of the Churches.

Other

Other funds have been set aside to assist in the running costs of fellowship groups

15 Control

The charity is controlled by the members of the Council.