

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST NICOLAS, KINGS NORTON**
CHARITY NUMBER 1134799

REPORT AND ACCOUNTS
YEAR TO 31ST DECEMBER 2021

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M. A. EDWARDS ACCOUNTANTS LIMITED
CHARTERED ACCOUNTANTS,
26, THE GREEN,
KINGS NORTON,
BIRMINGHAM,
B38 8SD

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST NICOLAS, KINGS NORTON

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR TO 31ST DECEMBER 2021

Registration

The Parochial Church Council of the Ecclesiastical Parish of St Nicolas, Kings Norton was formed in 1974 by Order in Council and comprises the churches of St. Nicolas, Immanuel, and Hawkesley. The governing body is the Kings Norton Parochial Church Council. The governing document is the constitution, which was agreed at the Annual Parochial meeting in 2000. They registered with the Charity Commission for England and Wales on 10th March 2010. They are also known as Kings Norton Team Ministry, Kings Norton Parish Church, Kings Norton P.C.C., and K.N.P.C.C.

Parish Office

Saint Nicolas Place,
81, The Green,
Kings Norton,
Birmingham,
B38 8RU

Telephone Number 0121 458 3289
Email parishoffice@kingsnorton.org.uk
Website www.kingsnorton.org.uk

Team Churches

St. Nicolas The Green, Kings Norton, Birmingham, B38 8RU	Immanuel St. Nicolas Place, 81, The Green, Kings Norton, Birmingham, B38 8RU	Hawkesley 376, Shannon Road, Hawkesley, Birmingham, B38 9TR
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Diocese

The Diocese of Birmingham
1, Colmore Row,
Birmingham,
B3 2BJ

Investment Custodians

CCLA Investment Management Limited,
The CBF Church of England Funds,
80, Cheapside,
London,
EC2V 6DZ

Independent Examiner

M. A. Edwards Accountants Limited,
Chartered Accountants,
26, The Green,
Kings Norton,
Birmingham,
B38 8SD.

Bankers

Lloyds Bank Plc.,
798, Bristol Road South,
Northfield,
Birmingham,
B31 2NP.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST NICOLAS, KINGS NORTON

PAROCHIAL CHURCH COUNCIL REPORT

FOR THE YEAR TO 31ST DECEMBER 2021

The Parochial Church Council of the Ecclesiastical Parish of St Nicolas, Kings Norton present their report and financial statements for the year to 31st December 2021.

Objectives of the Parochial Church Council

- a) Co-operation with the incumbent in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical;
- b) The consideration and discussions of matters concerning the Church of England or any other matters of religious or public interest, but not the declaration of the doctrine of the Church on any question;
- c) Making known and putting into effect any provision made by the Diocesan Synod, but without prejudice to the powers of the Council on any matter;
- d) Giving advice to the Diocesan Synod on any matter referred to the Council;
- e) Raising such matters as the Council consider appropriate with the Diocesan Synod;

Parochial Church Council Members

The Parochial Church Council members, who are all members of the church, who served during the year, were as follows :-

Rev. L. Wright (Rector)	J. Hill (Churchwarden)	P. Hay (Churchwarden)
Rev. E. Ikechukwu	S. Hartley (Warden Immanuel)	J. Clarke (Warden Hawkesley)
Rev. C. Matlock (Left May 2021)	T. Mitchell (Left May 2021)	G. Richards
Rev. J. Crooks	D. Chadderton	E. Chan
P. Weaver	S. Fox	C. Gadd
S. Hill	M. Miskin	L. Power
D. Ash	P. Pordelkhaki	M. Sandilands
F. Fearon	C. Sweet	T. Tearoe (Left May 2021)
R. Howman	A. Wright (Diocesan Synod)	D. Badger (Joined May 2021)

Parochial Church Council Members Responsibilities

The law applicable to charities in England and Wales, requires the Parochial Church Council members to prepare financial statements for each financial year. These give a true and fair view of the state of the affairs of the church's financial activities during the year, and of its financial position at the end of the year. In preparing those financial statements, the Parochial Church Council members are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue in operation.

The Parochial Church Council members are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the church and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST NICOLAS, KINGS NORTON**

PAROCHIAL CHURCH COUNCIL REPORT

FOR THE YEAR TO 31ST DECEMBER 2021

Independent Examiner

A resolution proposing the reappointment of M. A. Edwards Accountants Limited as independent examiner will be put to the Annual Parochial Church Meeting.

Organisation of the Church

The church is run by the Incumbent, or in the absence of an incumbent, the Churchwardens. The Parochial Church Council is led by the Incumbent/Churchwardens and comprises of 12 lay people who are elected at the Annual Parochial Church Council Meeting. There are also 12 ex officio members. An average of 4 people are employed by the PCC.

Reserves Policy

The Parochial Church Council have decided that the unrestricted funds not committed or representing tangible fixed assets (free reserves) held by the church should be at least 3 months of expenditure. It is considered necessary to have these reserves to keep the church running in the event of a future reduction in funding.

Risk Review

The Parochial Church Council have reviewed the risks facing the church. St. Nicolas Place continues to require subsidy from the Church and no provision is possible for its long term upkeep. St Nicolas Church as a result is unable to make its full contribution to the Diocesan Common Fund, a position of concern to us and the Diocese. The Parish Church of St Nicolas is requiring major repairs and updates which are becoming critical e.g the spire, the nave roof and the continued suspension of bell ringing. The senior church members will continue to seek future sources of funding to guard against a significant reduction in funding in the future.

Public Benefit Statement

When planning our activities for the year, the incumbent and Kings Norton P.C.C. have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

This report was approved by the Parochial Church Council on
and signed on its behalf by :-

.....
Rev. L. Wright - Team Rector

.....
J. Hill - Churchwarden

.....
P. Hay - Churchwarden

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST NICOLAS, KINGS NORTON

Independent examiner's report to the members of the Parochial Church Council of the Ecclesiastical Parish of St Nicolas, Kings Norton for the year ended 31st December 2021.

I report on the financial statements of the Parochial Church Council of the Ecclesiastical Parish of Saint Nicolas, Kings Norton for the year ended 31st December 2021, which are set out on pages 5 to 13.

Respective responsibilities of Executive Committee members and examiner

The Parochial Church Council is responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to: -

Examine the accounts under section 145 of the Charities Act 2011;

To follow procedures laid down in the general directions given by the Charity Commissioners under section 145(5)(b) of the Charities Act 2011; and

To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Parochial Church Council 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 Parochial Church Council 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 matter has come to my attention: -

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

..... Date.....

M.A. Edwards

For and on behalf of :-

M. A. Edwards Accountants Limited,

Chartered Accountants,

26, The Green,

Kings Norton,

Birmingham,

B38 8SD.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST NICOLAS, KINGS NORTON**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR TO 31ST DECEMBER 2021**

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	2021 Total	2020 Total
<u>Incoming Resources</u>						
Incoming resources from generated funds						
Voluntary income		125,486	22,145	-	147,631	139,802
Activities for generating funds		-	-	-	-	80
Investment income		1,431	-	-	1,431	1,766
		<u>126,917</u>	<u>22,145</u>	<u>-</u>	<u>149,062</u>	<u>141,648</u>
Incoming resources from charitable activities		127,885	-	-	127,885	114,612
Total incoming resources	2	<u>254,802</u>	<u>22,145</u>	<u>-</u>	<u>276,947</u>	<u>256,260</u>
<u>Resources Expended</u>						
Charitable activities		182,625	86,972	-	269,597	252,149
Governance costs		750	-	-	750	750
Total resources expended	3	<u>183,375</u>	<u>86,972</u>	<u>-</u>	<u>270,347</u>	<u>252,899</u>
Net incoming resources before other recognised gains and losses	4	71,427	(64,827)	-	6,600	3,361
Gain/(Loss) on investment assets	6	-	-	6,878	6,878	(2,205)
Net movement in funds		<u>71,427</u>	<u>(64,827)</u>	<u>6,878</u>	<u>13,478</u>	<u>1,156</u>
Transfers between funds		-	-	-	-	-
Accumulated funds b/f		129,677	123,944	47,485	301,106	299,950
Accumulated funds c/f	9-12	<u>201,104</u>	<u>59,117</u>	<u>54,363</u>	<u>314,584</u>	<u>301,106</u>

There were no recognised gains or losses except as shown above.

The notes on pages 7-13 form part of these accounts.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST NICOLAS, KINGS NORTON**

BALANCE SHEET AS AT 31ST DECEMBER 2021

	Notes	2021	2020
<u>Fixed Assets</u>			
Tangibles	5	79,650	80,275
Investments	6	54,363	47,485
<u>Current Assets</u>			
Cash at bank and in hand		145,278	183,640
Debtors	7	62,575	16,258
		207,853	199,898
Less Creditors - amounts falling due within one year	8	(27,282)	(26,552)
Net Current Assets		180,571	173,346
Net Assets		314,584	301,106
<u>Reserves</u>			
Unrestricted funds	10	201,104	129,677
Restricted funds	9	59,117	123,944
Endowment funds	11	54,363	47,485
Total church funds	12	314,584	301,106

The notes on pages 7-13 form part of these accounts.

These financial statements were approved by the Parochial Church Council on and signed on its behalf by :-

.....
Rev. L. Wright - Team Rector

.....
J. Hill - Churchwarden

.....
P. Hay - Churchwarden

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST NICOLAS, KINGS NORTON

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2021

1 ACCOUNTING POLICIES

Accounting Convention

The financial statements are prepared under the historical cost convention, as modified by fixed asset investments being included at market value, and in accordance with the Charities Act 2011. They also follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice FRS 102 issued in January 2015 and the Church Accounting Regulations issued in July 2006.

Incoming Resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included. Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable, and the church has fulfilled all conditions for its receipt. Investment income is included when it is receivable.

Outgoing Resources

Resources expended are recognised in the year in which they are incurred. Resources expended include attributable VAT which cannot be recovered. Governance costs are the costs of meeting constitutional and statutory requirements.

Stock

Stocks are stationery and goods for resale, which are valued at the lower of cost and net realisable value.

Funds

The Unrestricted fund are incoming resources which are used for the objects of the church, without any specified purpose or further restriction. Restricted funds can only be used for the specific purposes as decided by the donor, within the objects of the church. Designated funds are unrestricted funds, which have been earmarked by the Parochial Church Council for particular purposes. Endowment funds are special restricted funds, which cannot be spent, but must be invested and any income from them spent on specific purposes as decided by the donor.

Fixed assets

Freehold properties are stated in the balance sheet at cost or valuation. Depreciation is provided so as to write off the cost of the assets in equal instalments over the estimated useful lives of the assets. The depreciation rates used are :-

Freehold land	Nil
Freehold buildings	1% per annum.
Equipment	Assets are fully depreciated.

Investments

Investments are stated at market value. Realised and unrealised gains or losses are included in the Statement Of Financial Activities.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST NICOLAS, KINGS NORTON**

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2021

2	<u>INCOMING RESOURCES</u>	2021	2020
	<u>Voluntary incoming resources</u>		
	Church Urban Fund grant	11,024	-
	Roof appeal - St. Nicolas Church	22,145	6,064
	Planned giving	61,021	64,040
	Income tax recovered	11,406	15,042
	Collections at services	859	1,576
	Gift days and donations	17,276	10,962
	Donation from SN Place CIC	23,900	41,618
	Legacies	-	500
		147,631	139,802
	<u>Activities for generating funds</u>		
	Fund raising	-	80
		-	80
	<u>Investment income</u>		
	Income on listed investments	1,055	963
	Interest on deposit accounts	376	803
		1,431	1,766
	<u>Incoming resources from charitable activities</u>		
	Bookstall and fair trade	4,646	3,689
	Income from buildings	73,653	36,651
	Fees for special services	49,586	64,272
	Business support grant	-	10,000
		127,885	114,612
	Total incoming resources	276,947	256,260

3 TOTAL RESOURCES EXPENDED

No further analysis is necessary, as the church only has one activity. For analysis of expenditure see note 13.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST NICOLAS, KINGS NORTON

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2021

4	<u>NET INCOMING/OUTGOING RESOURCES</u>	2021	2020
	This is stated after charging :-		
	Depreciation	625	625
	Independent examiner's remuneration	1,200	1,200
	Salaries	56,565	55,742
	Social security	3,648	3,674
	Average number of employees	5	6
	Council members' expenses	-	-
	Council members' remuneration	-	-
		<u> </u>	<u> </u>

No employee received more than £60,000 and no pension contributions were paid, and there were no related party transactions.

5 TANGIBLE FIXED ASSETS

For charitable use

<u>Cost or valuation</u>	Freehold Land and Buildings	Equipment	Total
Balance b/f	90,000	8,508	98,508
Additions	-	-	-
Disposals	-	-	-
Balance c/f	<u>90,000</u>	<u>8,508</u>	<u>98,508</u>
<u>Accumulated depreciation</u>			
Balance b/f	9,725	8,508	18,233
Charge for the year	625	-	625
Disposals	-	-	-
Balance c/f	<u>10,350</u>	<u>8,508</u>	<u>18,858</u>
Net book value b/f	<u>80,275</u>	-	<u>80,275</u>
Net book value c/f	<u>79,650</u>	-	<u>79,650</u>

The P.C.C. has three churches in use, St. Nicolas, Immanuel and Hawkesley. Immanuel Church meets at St. Nicolas Place. Saint Nicolas Place is used by the parish office, Immanuel Church as well as for meeting rooms and storage. For a 12 month period the value of this benefit to the church has been approximated at £10,000. Hawkesley Church meets at Hawkesley Church Primary School in the Pastoral Centre which is owned by the P.C.C. The P.C.C. owns St. Nicolas Place and the Old Grammar School. As Saint Nicolas Church is on consecrated ground, and both St. Nicolas Place and the Old Grammar School are very old and too difficult to value, all of these have been excluded from the accounts. The P.C.C. still owns one former clergy residence, converted and opened as Hawkesley Community Hub in September 2012. This property was included in the accounts for the first time during the year to 31st December 2006 and due to the absence of any cost information it was included at an estimate of its value. A professional valuation was not obtained. Depreciation in relation to previous years has not been included.

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST NICOLAS, KINGS NORTON**

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2021

6 INVESTMENT FIXED ASSETS

		2021 Listed Investments
Balance b/f		47,485
Net surplus on revaluation		6,878
Balance c/f		<u>54,363</u>
<u>Analysis by fund</u>	2021	2020
Isaacs endowment	13,255	11,596
Leonard Buckley endowment	41,108	35,889
	<u>54,363</u>	<u>47,485</u>

The Isaacs endowment investments are with the CBF Church of England investment fund shares.
All investments are held in the U.K. to provide an investment return for the church and are valued at market value.

7 <u>DEBTORS</u>	2021	2020
Other debtors	<u>62,575</u>	<u>16,258</u>
8 <u>CREDITORS</u>	2021	2020
Operating creditors	26,082	25,352
Accruals	1,200	1,200
	<u>27,282</u>	<u>26,552</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST NICOLAS, KINGS NORTON**

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2021

9 MOVEMENT ON ACCUMULATED RESTRICTED FUNDS

	St. Nic. Church Roof Appeal Fund	St. Nic. Place Roof Appeal Fund	Church Maintenance Fund	Total
Balances b/f	60,364	4,463	59,117	123,944
Income	22,145	-	-	22,145
Expenditure	(82,509)	(4,463)	-	(86,972)
Balances c/f	-	-	59,117	59,117

The Church maintenance fund is used to maintain St. Nicolas Church.

10 MOVEMENT ON ACCUMULATED UNRESTRICTED FUNDS

	Hawkesley Church Designated Fund	Immanuel Church Designated Fund	Hawkesley Hub Designated Fund	Churchyard Designated Fund	General Unrestricted Fund	Total
Balances b/f	4,866	13,662	71,376	215	39,558	129,677
Income	9,401	8,594	-	-	236,807	254,802
Expenditure	(4,256)	(4,531)	-	-	(174,588)	(183,375)
Transfers	-	-	(71,376)	(215)	71,591	-
Balances c/f	10,011	17,725	-	-	173,368	201,104

The Churchyard designated fund is used for churchyard maintenance. Hawkesley and Immanuel Church funds represent the activities of those churches.

11 MOVEMENT ON ACCUMULATED ENDOWMENT FUNDS

	Leonard Buckley Fund	J.C.C. Isaacs Fund	Total
Balances b/f	35,889	11,596	47,485
Unrealised surplus on investments	5,219	1,659	6,878
Balances c/f	41,108	13,255	54,363

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST NICOLAS, KINGS NORTON**

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2021

12 ANALYSIS OF NET ASSETS BETWEEN THE FUNDS

	Invest- ments	Fixed Assets	Debtors	Creditors	Cash at Bank	Total
Churchyard Fund	-	-	-	-	-	-
Leonard Buckley Fund	41,108	-	-	-	-	41,108
J.C.C. Isaacs Fund	13,255	-	-	-	-	13,255
Church Roof Designated	-	-	-	-	-	-
Church Maintenance Fund	-	-	-	-	59,117	59,117
Roof Appeal Fund - St. Nic. Church	-	-	-	-	-	-
Roof Appeal Fund - St. Nic. Place	-	-	-	-	-	-
Hawkesley Hub Fund	-	-	-	-	-	-
Immanuel Church Fund	-	-	1,374	-	16,351	17,725
Hawkesley Church Fund	-	-	985	-	9,026	10,011
Unrestricted Fund	-	79,650	60,216	(27,282)	60,784	173,368
Inter fund items	-	-	-	-	-	-
	54,363	79,650	62,575	(27,282)	145,278	314,584

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST NICOLAS, KINGS NORTON**

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2021

13 INCOME AND EXPENDITURE ACCOUNT

	2021	2020
<u>Incoming Resources</u>		
Church Urban Fund grant	11,024	-
Business support grant	-	10,000
Roof appeal - St. Nicolas Church	22,145	6,064
Planned giving	61,021	64,040
Income tax recovered	11,406	15,042
Collections at services	859	1,576
Gift days and donations	17,276	10,962
Donation from SN Place CIC	23,900	41,618
Legacies	-	500
Bookstall and fair trade	4,646	3,689
Income from buildings	73,653	36,651
Fees for special services	49,586	64,272
Fund raising	-	80
Dividends and interest	1,431	1,766
Total incoming resources	<u>276,947</u>	<u>256,260</u>
Gain on investments	6,878	-
	<u>283,825</u>	<u>256,260</u>
<u>Resources Expended</u>		
Overseas mission grants	180	405
UK missions & church grants	8,617	2,110
Magazine, books & fair trade	7,460	6,432
Fees disbursements	17,237	19,605
Common fund	21,531	21,319
Clergy expenses	2,670	12,051
Church running expenses	36,599	40,708
Salary, training & support costs	60,609	63,257
Administration	22,771	14,871
Roof repairs	83,667	66,621
Repairs and development	8,381	4,895
Depreciation	625	625
	<u>270,347</u>	<u>252,899</u>
Loss on investments	-	2,205
Surplus for the year	<u><u>13,478</u></u>	<u><u>1,156</u></u>

**KINGS NORTON TEAM MINISTRY
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR TO 31ST DECEMBER 2021**

	Total	Consolidation Adjustment	St. Nicolas	Immanuel	Hawkesley
<u>Incoming Resources</u>					
Church Urban Fund grant	11,024		11,024	-	-
Roof appeal - St. Nicolas Church	22,145		22,145	-	-
Planned giving	61,021		49,036	7,171	4,814
Income tax recovered	11,406		9,047	1,374	985
Collections at services	859		295	-	564
Gift days and donations	17,276		14,691	49	2,536
Donation from SN Place CIC	23,900		23,900	-	-
Bookstall and fair trade	4,646		4,646	-	-
Income from buildings	73,653		73,152	-	501
Fees for special services	49,586		49,586	-	-
Dividends and interest	1,431		1,430	-	1
Gain on investments	6,878		6,878	-	-
	<u>283,825</u>		<u>265,830</u>	<u>8,594</u>	<u>9,401</u>
<u>Resources Expended</u>					
Overseas mission grants	180			-	180
UK missions & church grants	8,617		6,207	1,074	1,336
Magazine, books & fair trade	7,460		7,460	-	-
Fees disbursements	17,237		17,237	-	-
Common fund	21,531		16,914	3,000	1,617
Clergy expenses	2,670		2,670	-	-
Church running expenses	36,599		35,556	-	1,043
Salary, training & support costs	60,609		60,529	-	80
Administration	22,771		22,314	457	-
Roof repairs	83,667		83,667	-	-
Repairs and development	8,381		8,381	-	-
Depreciation	625		625	-	-
	<u>270,347</u>		<u>261,560</u>	<u>4,531</u>	<u>4,256</u>
Surplus for the year	<u>13,478</u>		<u>4,270</u>	<u>4,063</u>	<u>5,145</u>

**KINGS NORTON TEAM MINISTRY
BALANCE SHEET
AS AT 31ST DECEMBER 2021**

	Total	St. Nicolas	Immanuel	Hawkesley
FIXED ASSETS				
Land and buildings	79,650	79,650	-	-
Investments	54,363	54,363	-	-
Equipment	-			
	<u>134,013</u>	<u>134,013</u>	<u>-</u>	<u>-</u>
CURRENT ASSETS				
Cash at bank and in hand	145,278	119,901	16,351	9,026
Debtors	<u>6,638</u>	<u>4,279</u>	<u>1,374</u>	<u>985</u>
	151,916	124,180	17,725	10,011
SN Place CIC	<u>55,937</u>	55,937		
Less Creditors	<u>(27,282)</u>	<u>(27,282)</u>	<u>-</u>	<u>-</u>
	.	.		
Net Current Assets	180,571	152,835	17,725	10,011
NET ASSETS	<u><u>314,584</u></u>	<u><u>286,848</u></u>	<u><u>17,725</u></u>	<u><u>10,011</u></u>
REPRESENTED BY				
Endowment funds	54,363	54,363	-	-
Restricted funds	59,117	59,117	-	-
Designated funds	27,736	-	17,725	10,011
Unrestricted fund	173,368	173,368	-	-
	<u><u>314,584</u></u>	<u><u>286,848</u></u>	<u><u>17,725</u></u>	<u><u>10,011</u></u>