

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WEDNESFIELD TEAM MINISTRY

England & Wales · Charity number 1137018

Details

Status Registered

Legal form Previously excepted

Registered 2010-07-22

Register [View on the Charity Commission register](#)

Contact

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Wednesfield
Wolverhampton
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Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: The Parochial Church Council (PCC) of the Wednesfield Team works with the team clergy and through the District Church Councils of the team to promote the worship, mission and ministry of the Church of England in the Ecclesiastical Parish of Wednesfield, within the Diocese of Lichfield and Archdeaconry of Walsall.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Wolverhampton

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£147,509	£148,444	-	-
2023-12-31	£141,147	£155,368	-	-
2022-12-31	£140,054	£145,674	-	-
2021-12-31	£112,535	£106,976	-	-
2020-12-31	£116,967	£123,378	-	-

Trustees

Name	Role	Appointed
Rev Katharine Elizabeth Tingle	Chair	2024-06-23
Barry Bishop		2019-04-10
Brian George Daybell		2022-01-01
Clive Postle		2019-04-10
Danielle Kerry Pytlinski		2026-05-17
David Craddock		2022-01-01
Gwendoline Dorothy Turner		2023-05-14
JILL WENDY ELLSON		2022-01-01
Jennifer Mary Hickman		2022-01-01
Laurence Fletcher		2022-01-01
Margaret O'Callaghan		2022-01-01
Marie Louise Garratley		2026-05-17
NORMA ADASSAH THOMPSON		
Samantha Natalie Crosby		2022-04-01
Steven Lawley		2021-05-23
Susan Denise Cope		2026-05-10
Terence George Braithwaite		2022-05-15

Accounts

Annual Report and Financial Statements of the Parochial Church Council of The Parish of Wednesfield

For the year ended 31st December 2024
Charity registration number: 1137018

The Parochial Church Council of The Parish of Wednesfield
Trustees' Annual Report for the year ended 31st December 2024
Charity registration number: 1137018

Objectives and Activities

The Parochial Church Council of the Parish of Wednesfield (the PCC) has the responsibility of co-operating with the incumbent, the Reverend Katharine Tingle, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelical, social and ecumenical.

The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer, scripture, music and sacrament. Also, through non-sacramental activities of hospitality and fellowship we aim to reach non churched members of the community.

Each of the district churches manages its own objectives and activities, under the oversight of the PCC. Fuller details of these activities and objectives can be found in the District Church Annual Reports.

Public Benefit

The trustees of the PCC are aware of the Charity Commission's guidance on public benefit in The Advancement of Religion for the Public Benefit and have had regard to it in their administration of the Charity. The trustees believe that, by promoting the work of the Church of England in the Ecclesiastical Parish of Wednesfield 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.
- Mission and evangelism are priorities for both churches in the parish.

Achievements and Performance

During 2024 the PCC, working through the District Church Councils (DCCs) achieved the following:

- From January to June 2024, the continuance and development of the worshipping life of the churches under Rev'd Tom Fish (Team Vicar at St Albans) and Licensed Lay Reader Terry Braithwaite, with active involvement from retired clergy including Rev'd Derek D'Souza (who continued to lead worship at St Thomas' following the end of his appointment as interim minister in September 2023) and members of the congregation authorised by the Bishop of Lichfield.
- In March 2024, Rev'd Kate Tingle was appointed to the role of Team Rector with responsibility for St Thomas' church; she was licensed by Michael, Bishop of Lichfield in late June 2024.
- The provision of pastoral and spiritual support to the congregations and wider community, particular through the occasional offices of baptism, marriage and funerals. Continued support was offered to bereaved families and individuals through memorial services (both those run by church and those lead in co-operation with local funeral directors), social activities for the newly-bereaved and a newly-formed Bereavement Group at St Alban's.

- Continuing to rebuild the life of the church following the Covid-19 pandemic, with several successful social events, church trips and major services as well as regular social and missional outreach activities.
- Continued provision of online engagement, including through the live-streaming of Sunday worship at St Thomas' church.
- Strengthening links with local primary schools through provision of regular Collective Worship at St Alban's and St Thomas' Schools, and occasional worship, class events and visits to church (supplementing the RE curriculum) with other schools.
- The continued operation of the Ashmore Park Foodbank, and the development of the St Alban's Community Project.

Review of the Year

Following 5 rounds of advertising, Rev'd Katharine (Kate) Tingle was appointed to the role of Team Rector and installed at the end of June 2024.

St Thomas' held an away day in October to discern future direction for their ministry and mission. The congregation articulated a clear desire for more focussed mission and evangelism work in their district, and to be equipped for this work. To this end, the provision of worship services have increased – the church now holds a weekly service of morning prayer on Saturdays (coinciding with the church's Saturday coffee morning) and a regular programme of Bible study courses, including an Advent course on Old Testament texts, for new Christians and for those keen to grow in faith.

The annual Remembrance service at St Thomas' was well-attended by civic leaders and members of the local community. St Thomas' also held a short service on Armistice Day, attended and supported by a local primary school. The second annual Ashmore Park Remembrance Parade followed by a service at St Alban's was again very well attended.

At Christmas, both churches held well-attended services, in addition to other community engagement activities include carol singing outside local businesses.

The churches' ministry continued to be high demand for funerals across the parish, at local crematorium as well as at the respective churches.

Work with local primary schools continued to be a high priority for both churches. In the latter half of the year, St Thomas' worked with a number of local schools, facilitating visits to church to supplement the RE curriculum. Four local schools took part in a service in St Thomas' as part of Wednesfield Christmas lights switch-on; this was the first time it had taken place in church since 2019. St Alban's hosted teaching and/or worship visits to church during the year touching all the schools in the district – Coppice High School and all four primary schools – and now has programmes in place with two schools to engage with each class at some point during the academic year.

Several successful fayres and table-top sales were held by both churches, generating funds and providing engagement with the local community. St Alban's hosted a community pancake party in partnership with the local Brownie and Guide groups.

Future Plans

2025 will see a period of change in the parish as Rev'd Kate Tingle takes a period of maternity leave from May 2025 to March 2026 and as Rev'd Tom Fish retires from his role as Team Vicar at St Alban's after five and a half years. A key priority for the parish is to ensure the support of our wardens and our licensed lay reader during St Alban's vacancy and Kate's 10-month absence from stipendiary ministry.

Financial Review

Wednesfield Parochial Church Council

Net total assets: £448,514 [£448,728 2023]

Deficit (£934) – Unrestricted Surplus £3,036, Designated Deficit (£1,999), Restricted Deficit (£1,971) [Deficit (£10,098) 2023]

The parish owns two freehold properties, a plot of land adjacent to St Alban's Church, and a house in Duke St, Wednesfield. The valuation of the land as of 31st December 2023 was £117,992, and of the house £231,676. Income and expenditure on the two properties are split equally between the two churches. On advice from LDBF, neither property has been revalued this year.

The house is rented privately through a local estate agent. Since 2023, part of the land has been rented to a local community organisation, Caring Hearts, and the rest to a car importer. In March 2024 Caring Hearts expressed interest in taking over the whole site, in order to expand their provision of services to the community, in partnership with the church, so the PCC gave notice to the car dealer, who left the site in August. Although outline agreement on a new contract with Caring Hearts has been in place for several months, the contract is dependent on their successful registration as a charity, which at the time of writing is still in the hands of the Charity Commission.

The funds held by the Diocese on behalf of the parish in the Interior Decoration Scheme amount to £3,777.

Thanks go to Steve and Barry for their continued hard work keeping St Alban's and St Thomas' accounts up to date.

St Alban's

Net current assets £26,037 [£26,928 2023]

Net total assets: £57,783 [£58,372 2023]

Deficit: (£1,309) – Unrestricted surplus £89, Designated deficit (£1,999), Restricted surplus £602 [Deficit 2023 (£14,749)]

Note: These figures do not include the liability to the diocese for underpayment of Common Fund by £2,400 in the year. If this were included, there would be an Unrestricted deficit of (£2,311) and a total deficit of (£3,709). The Net current assets would be £23,437.

St Thomas'

Net current and total assets: £29,712 [£30,391 2023]

Deficit (£679), all Unrestricted. [Surplus £4,565 2023]

St Thomas' Church Centre

Net current and total assets: £7,574 [£4,517 2023]

Surplus £3,057 [£86 2023]

Parish Office

Net current assets: £3,777 [£7,137 2023]

Net total assets: £349,668 [£355,448 2023]

Deficit: (£2,003) *

* The deficit in the Parish Office was reduced by the payments of £570 made by the two churches to cover outstanding debts in the Parish Office at the point where its bank account was closed.

Reserves Policy

The PCC aims to maintain a balance on free reserves (net current assets) which equates to at least three months unrestricted payments. Each church will identify their own figure based on its expenditure. Ideally the reserve will be held in a designated fund on the Statements of Assets and Liabilities. However, for the purposes of this report we have quoted the target as a whole.

Three months unrestricted expenditure is equivalent to £32,613 [£32,466]. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the year end was £42,105 [£39,542 2023]. This is slightly higher than target but unevenly spread among the parts of the charity –higher reserves at St Thomas' Church and Centre than at St Alban's.

Investment Policy

The charity is granted power to invest in suitable investments under the PCC Powers Measure 1956 and the Trustees Act 2000. As a charity, the Trustees have a duty of care to take such advice as is appropriate before investments are undertaken. This advice is sought from the Central Board of Finance (CCLA) in London.

The charity's investment policies are based on two key principles: -

- Ethical Investment – this includes ensuring that investments are held in companies which have high standards of corporate governance and act in a responsible way towards stakeholders.
- Long-term responsibilities – the trustees are aware of their long-term responsibilities in respect of the Restricted and Unrestricted reserves and as a result follow a prudent approach to investment decisions.

Investment policy for long-term funds is aimed primarily at generating a sustainable income, with due regard to the need for the preservation of capital value, and the possible need to realise investments to meet operational needs. The charity does not have a policy of generating income at excessive or high risk – known as “purchasing income”, where high returns are guaranteed at the expense of capital.

In summary, the charity has an overall policy to maximise income while preserving the real value of its funds. Due to the nature of the charity, an ethical investment policy is taken into consideration when investments are made:

The charity follows the Ethical Investment Advisory policy as recommended by the Lichfield Diocese which includes the following:

“We aim to invest in companies that:

- * will develop their business in the interests of shareholders;
- * demonstrate responsible employment practices;
- * are conscientious concerning issues of corporate governance, the environment and human rights;
- * are sensitive to the community in which they operate.”

Planned giving, collections and donations are the main sources of fund raising along with tax recoverable.

Safeguarding

The PCC believe they have fulfilled their duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Reporting Serious Incidents

A Serious Incident is an adverse event, whether actual or alleged, which results in or risks significant harm to the charity's beneficiaries, employees, office holders, volunteers or to others who come into contact with the charity through its work, loss of the charity's money or assets, damage to the charity's property or harm to the charity's work or reputation.

The trustees are not aware of any Serious Incidents in the last year.

Fundraising

The PCC takes its fundraising responsibilities seriously and is very grateful to all donors – whether regular or occasional – for their support of the church and church events. PCC supporters are never taken for granted. The PCC take full responsibility for fundraising and do not use commercial organisations or professional fundraisers. All money raised is either by donations, fundraising events, special appeals or legacies for which the PCC are most grateful.

Volunteers

The members of the PCC would like to thank all the volunteers who work so hard to make our Church a lively and vibrant community. In the context of this report, our special thanks go to our parish and district wardens, who have worked so tirelessly on our behalf and the treasurers who have managed and helped us all to understand the church's accounts and its finances.

Risk Management

The Church Wardens carry out regular Health and Safety Reviews and regularly inspect premises for potential hazards. We have safeguarding policies in place for child protection and for work with vulnerable adults, including rigorous DBS checking of staff and volunteers. Our insurances are reviewed annually to ensure adequate cover. An informal review of any new risks which may impact the work of the Church in the Parish is ongoing.

Structure, Governance and Management

The PCC is a Body Corporate established by the Church of England and is a Charity registered with the Charity Commission. The PCC is governed by the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2nd January 1957, and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

The method of appointment of the PCC members is set out in the Church Representation Rules. The Council comprises the Incumbent, the Churchwardens, a representative of the Readers, those elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. The PCC members receive training from courses run by the Diocese. Members of the congregation are always urged to join the Electoral Roll, and to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The PCC meet 3-4 times a year. Given its responsibilities, the PCC has a number of sub committees, each dealing with a particular aspect of parish life. These include the DCC at St Thomas', the DCC at St Alban's, and the St Thomas' Centre Management Committee, and others as required. Each reports back to the PCC with the minutes of their meetings.

The following policies are in place:

- Safeguarding
- Health and Safety with accompanying Risk Assessments
- Expenses for clergy and ministers
- Lone working
- Vicar and Wardens' account (this is a fund for those in need in the parish)
- Baptism policy
- General Data Protection Regulation
- Social Media
- Parish Fees Policy

PCC Bank Account

The position of PCC Treasurer has been vacant since May 2023. Book-keeping for the PCC Parish Account was therefore outsourced to the Lichfield Diocesan Board of Finance, until May 2024 when they relinquished this role. Since the PCC Parish Account was only used to account for fees for occasional offices, and rent and expenses for the two properties, the PCC decided at that time to stop using it and process all transactions through the two church accounts – fees for occasional offices through the church they applied to, Duke St rental through St Thomas's and rent for the land through St Alban's, with periodic transfers between the churches to split revenues equitably.

In November the PCC was notified by Lloyds Bank that they had closed the PCC Account, as a result of a misunderstanding regarding charitable donations made by St Alban's to a church and school in Nigeria. A cheque for the remaining balance in the account was issued, payable to St Thomas' Church. At the time of closure, the PCC account was found to have liabilities to the churches and the diocese that exceeded the available funds, so the 2024

accounts include a charge of £569.70 – split equally between the two churches and reported under 2360 Administration – to cover those costs.

Related Parties

Donations from Related Parties

Donations from related parties [PCC members] during the year totalled £19,829. All these donations were received without conditions.

Remuneration paid to Trustees

One trustee, S Crosby, is employed by the PCC as St Alban's Church's Children and Families worker and has been paid £12,480. The payments attracted social security costs of £187 and pension payments of £465 were made. An anonymous donation made to Lichfield Diocese Board of Finance covers the cost of this salary. Neither the income nor the expenditure is shown in the PCC of Wednesfield Parish 2024 accounts.

No other trustee has been paid any remuneration or received any other benefits from employment with the PCC.

Expenses paid to Trustees

One trustee was reimbursed £459 [£396 2023] for travel and subsistence during the year.

Reference and Administrative details

Charity Name: The Parochial Church Council of the Parish of Wednesfield

Other names by which the Charity is known: N/A

Registered charity no: 1137018

Charity's principal address: The Parish Office, St Thomas' Church, Church Street, Wednesfield, WV11 1SB.

Correspondence address: The Parish Office, St Thomas' Church, Church Street, Wednesfield, WV11 1SB.

Website address: www.wednesfieldteam.org.uk

PCC members who have served from 1st January 2024 until the date this report was approved were:

Trustee name	Office (if any)	Dates acted if not for whole period
Ex-Officio		
Rev'd Katharine Tingle	Team Rector/Chairperson	From 23 rd June 2024
Rev'd Tom Fish	Team Vicar	
Clive Postle	Parish Warden/Diocesan Synod	
Terence Braithwaite	Parish Warden/Lay Reader	
Jill Ellson	District Warden St Thomas	
Laurence Fletcher	District Warden St Thomas DCC Secretary St Thomas	Warden from ADCM 28 th April 2024
Barry Bishop	District Warden St Alban DCC Treasurer St Alban	Until 21 st April 2024 (though Barry continues, pro tempore, to act as treasurer b role of District Warden since that date)
Steve Lawley	DCC Treasurer St Thomas	
Deborah Dale	DCC Secretary St Alban	From ADCM 21 st April 2024
Brian Daybell	Deanery Synod	
Margaret O'Callaghan	Deanery Synod	
Tracy Yates	District Warden St Alban	1 st January 2024 to ADCM 21 st April 2024

Elected		
Jenny Hickman	St Thomas (PCC Secretary)	
Susan Vaughan	St Thomas	
Gwen Turner	St Thomas	
Edwin Simpson	St Thomas	
Norma Thompson	St Thomas	
Deborah Dale	St Alban	Until ADCM 21 st April 2024 (became DCC Secretary)
Samantha Crosby	St Alban	
David Craddock	St Alban	

Names and addresses of advisers

Bank

PCC of Wednesfield Parish account (closed November 2024)

Lloyds Bank PLC
Church Street, Wednesfield WV11 1SS

St Thomas' & St Thomas' Centre bank account

Lloyds Bank PLC
Church Street, Wednesfield WV11 1SS

St Alban's bank account

Lloyds Bank PLC
Church Street, Wednesfield WV11 1SS

Investment Managers

CCLA
1 Angel Lane, London, EC4R 3AB.

Independent Examiner

Jonathan Hill
Lichfield Diocese Board of Finance
St Mary's House, The Close, Lichfield, WS13 7LD.

Approved by the PCC on 11th February 2025 and signed on its behalf by:



Reverend Katharine Tingle (Chairperson)



Jenny Hickman (Secretary)

Independent Examiner's report to the trustees/members of The PCC of Wednesfield Parish

Registered charity number (if applicable): 1137018

I report on the accounts for the year ended 31st December 2024 which are set out on the following pages.

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) and 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 (other than that disclosed below *) 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 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: 

Date: 30/09/2025

Jonathan Hill FCMA CGMA

Lichfield Diocesan Board of Finance

St Marys House, The Close, Lichfield. WS13 7LD

The Parochial Church Council of The Parish of Wednesfield

Financial Statements for the Year Ended 31st December 2024

Accounting Policies

The PCC is a public benefit entity within the meaning of FRS 102. 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 PCCs, and with the Regulations' "true and fair view" provisions. They have also been prepared in accordance with the Charities SORP (FRS 102).

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

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

Cashflow Statement

The Charity has taken advantage of the exemption in FRS102 from the requirement to produce a Cash flow statement on the grounds that the income does not exceed £500,000.

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.

Accounting Estimates and Prior Year Errors

No changes to accounting estimates have occurred in the reporting period.

No material prior year errors have been identified in the reporting period.

Description of Funds

Unrestricted funds are income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its "free reserves" as disclosed in the trustees' annual report.

An explanation of purpose for each Designated fund are as follows:

- Building – St Alban's Building Fund
- Choir St T – St Thomas' Choir Fund
- Flower St T – St Thomas' Flower Fund
- In Bloom St T – St Thomas Wednesfield in Bloom
- Memorium St T – St Thomas in Memorium

Restricted funds comprise of two elements:

- a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest
- 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.

An explanation of purpose for each Restricted fund are as follows:

- Decoration – IDS decoration scheme for vicarages, held with LDBF
- Eco-Church – Eco-church improvements at St Alban's Church

- Education – St Alban’s Education fund (the income from the St Alban’s Education fund Endowment) used for Educational purposes, mainly in working with schools in St Alban’s District
- Foodbank – for the Ashmore Park Foodbank
- Organ St T – for the upkeep of St Thomas’ organ

Endowment funds are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

An explanation of the purpose of each Endowment fund are as follows:

- Duke Street – Freehold house in Duke Street
- Land – Land adjacent to St Alban’s Church
- St Alban’s Education Fund – An investment fund whose income is used for Educational purposes, mainly in working with schools in St Alban’s District

From January 1st 2024, income, and any expenses, from these properties was processed in the Parish Account and then divided equally between the two churches. From 1st May 2024 the income and expenses for Duke Street was processed in the St Thomas’ account, and income and expenses for the Land was processed in the St Alban’s account. The respective church treasurers liaise quarterly to make arrangements to ensure that the net income from the two properties is distributed equally between the two church accounts.

Income

Planned giving, collections and donations are recognised when received or when the PCC becomes entitled to the resource and the monetary value can be measured with sufficient reliability. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and Legacies are accounted for when the PCC is legally entitled to the amounts due and the monetary value can be measured with sufficient reliability. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Governance and Support Costs

Support costs should be allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the PCC and its compliance with regulation and good practice. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources eg by allocating staff costs by time spent and other costs by their usage.

Fixed Assets

Consecrated and benefice property is not included in the accounts by s.10(2)(a)&(C) of the Charities Act 2011. Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church’s inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets exceeds 50 years, so that any depreciation charges would be immaterial.

Investments

Investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at market value at the year end. Investments held for re-sale are treated as current asset investments.

Debtors

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured at cash expected to be received.

Creditors and Accruals

Creditors are measured at settlement amounts less any trade discounts. Accruals are measured on best estimate of the amount required to settle the obligation at the reporting date.

The Parochial Church Council of The Parish of Wednesfield
Financial Statements for the Year Ended 31st December 2024

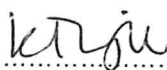
1. Receipts and Payments Account 2024

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	2024 Total funds	2023 total funds
Receipts						
Donations and legacies	78,587	9,892	3,125	-	91,604	83,193
Income from charitable activities	18,487	-	-	-	18,487	18,243
Other trading activities	22,668	-	-	-	22,668	20,248
Investments	11,291	-	1,004	-	12,295	12,360
Other income	2,455	-	-	-	2,455	7,104
Total Receipts	133,488	9,892	4,129	-	147,509	141,148
Payments						
Raising funds	624	-	-	-	624	518
Expenditure on charitable activities	129,667	11,891	6,101	-	147,659	150,728
Other expenditure	160	-	-	-	160	-
Total Payments	130,452	11,891	6,101	-	148,444	151,245
Excess of receipts over payments before transfer	3,036	(1,999)	(1,971)	-	(934)	(10,098)
Transfers:						
Gross transfers between funds - in	-	-	-	31,444	31,444	11,108
Gross transfers between funds - out	-	-	(31,444)	-	(31,444)	(11,108)
Excess of receipts over payments before other gains	3,036	(1,999)	(30,842)	31,444	1,639	(10,098)
Net movement in funds	3,036	(1,999)	(33,415)	32,164	(214)	385,031
Reconciliation of funds						
Excess of receipts over payments at beginning of the year	38,973	8,086	52,000	349,668	448,728	63,697
Excess of receipts over payments for the year	42,010	6,088	18,585	381,832	448,514	448,728
Represented by						
Unrestricted						
General Fund	42,010	-	-	-	42,010	38,973
Designated						
St Albans Building Fund	-	2,920	-	-	2,920	4,918
St Thomas Choir Fund	-	198	-	-	198	198
St Thomas Flower Fund	-	100	-	-	100	100
St Thomas In Memorium	-	2,625	-	-	2,625	2,625
St Thomas Wed In Bloom	-	245	-	-	245	245
Restricted						
Agency collection	-	-	-	-	-	-
Ashmore Park Pantry	-	-	5,340	-	5,340	4,539
Decoration IDS LDBF	-	-	3,777	-	3,777	6,350
Eco-church Improvements	-	-	900	-	900	900
St Albans Education Fund	-	-	2,549	-	2,549	34,192
St Thomas Organ Fund	-	-	6,019	-	6,019	6,019
Endowment						
Freehold House In Duke Street	-	-	-	231,676	231,676	231,676
Land Adjacent To St Albans Church	-	-	-	117,992	117,992	117,992
St Albans Education Fund	-	-	-	32,164	32,164	-

2. Balance Sheet

Class and code	Description	As at 31/12/2024	As at 31/12/2023
Fixed assets			
DukeStreet	Freehold House in Duke Street	231,676	231,676
Land	Land Adjacent to St Albans Church	117,992	117,992
CB3028032	CCLA [CBF] - St Albans Educational Fund	32,164	31,444
	Total Fixed assets	381,832	381,112
Current assets			
00347653	Lloyds Current - St A	16,025	16,916
CB3028233	CBF Deposit - St A	10,012	10,012
33731081	Centre Barclays current account	7,574	4,517
CB3028031	CBF Deposit - St Thomas	23,157	23,157
6590	Cash in hand - St Thomas	22	22
00097118	Lloyds current account - PCC Account	-	787
69723462	Lloyds Main - St Thomas	7,315	7,703
IDWEDN101	IDS Decoration Account 101	-	2,573
IDWEDN102	IDS Decoration Account 102	3,777	3,777
	Total Current assets	67,882	69,463
Liabilities			
6699	Agency collections	1,200	1,847
	Total Liabilities	1,200	1,847
	Net Asset surplus (deficit)	448,514	448,728
Reserves			
	Excess/(deficit) to date	(934)	(1,167)
Z01	Starting balances	436,490	54,766
Z03	Gains/(losses) on reval of fixed assets	12,238	395,129
Z02	Gains/(losses) on investment assets	720	-
	Total Reserves	448,514	448,728
	Represented by Funds		
	General (Unrestricted)	42,010	38,973
	Designated	6,088	8,086
	Restricted	18,585	52,000
	Endowment	381,832	349,668
	Total	448,514	448,728

Approved by the Parochial Church Council on 11th February 2025 and signed on its behalf by:

Signature: 

Name: Rev'd KATHARINE TINGLE Jennifer Hickman -

3. Statement of Assets and Liabilities 2024

Class and nominal code	General	Designated	Restricted	Endowment	Total	2023
Fixed Asset - Investments						
CB3028032: CCLA [CBF] - St Albans Educational Fund	-	-	-	32,164	32,164	31,444
Total	-	-	-	32,164	32,164	31,444
Fixed Asset - Tangible Assets						
DukeStreet: Freehold House in Duke Street	-	-	-	231,676	231,676	231,676
Land: Land Adjacent to St Albans Church	-	-	-	117,992	117,992	117,992
Total	-	-	-	349,668	349,668	349,668
Current Asset - Cash At Bank And In Hand						
00097118: Lloyds current account - PCC Account	-	-	-	-	-	787
00347653: Lloyds Current - St A	6,795	23	9,207	-	16,025	16,916
33731081: Centre Barclays current account	7,574	-	-	-	7,574	4,517
6590: Cash in hand - St Thomas	22	-	-	-	22	22
69723462: Lloyds Main - St Thomas	6,533	-	782	-	7,315	7,703
CB3028031: CBF Deposit - St Thomas	13,970	3,168	6,019	-	23,157	23,157
CB3028233: CBF Deposit - St A	7,116	2,897	-	-	10,012	10,012
IDWEDN101: IDS Decoration Account 101	-	-	-	-	-	2,573
IDWEDN102: IDS Decoration Account 102	-	-	3,777	-	3,777	3,777
Total	42,010	6,088	19,785	-	67,882	69,463
Liability - Agency Accounts						
6699: Agency collections	-	-	1,200	-	1,200	1,847
Total	-	-	1,200	-	1,200	1,847
Net total assets	42,010	6,088	18,585	381,832	448,514	448,728
Represented by						
Designated - Building	-	2,920	-	-	2,920	4,918
Designated - Choir St T	-	198	-	-	198	198
Restricted - Decoration	-	-	3,777	-	3,777	6,350
Endowment - DukeStreet	-	-	-	231,676	231,676	231,676
Restricted - Eco-church	-	-	900	-	900	900
Endowment - Education Fund	-	-	-	32,164	32,164	-
Restricted - Education Fund	-	-	2,549	-	2,549	34,192
Designated - Flower St T	-	100	-	-	100	100
Restricted - Foodbank	-	-	5,340	-	5,340	4,539
Unrestricted - General	42,010	-	-	-	42,010	38,973
Designated - In Bloom St T	-	245	-	-	245	245
Endowment - Land	-	-	-	117,992	117,992	117,992
Designated - Memorium St T	-	2,625	-	-	2,625	2,625
Restricted - Organ St T	-	-	6,019	-	6,019	6,019
Total	42,010	6,088	18,585	381,832	448,514	448,728

4. Statement of Assets and Liabilities 2023

Class and nominal code	General	Designated	Restricted	Endowment	2023	2022
Fixed Asset - Investments						
CB3028032: CCLA [CBF] - St Albans Educational Fund	-	-	31,444	-	31,444	-
Total	-	-	31,444	-	31,444	-
Fixed Asset - Tangible Assets						
DukeStreet: Freehold House in Duke Street	-	-	-	231,676	231,676	-
Land: Land Adjacent to St Albans Church	-	-	-	117,992	117,992	-
Total	-	-	-	349,668	349,668	-
Current Asset - Cash At Bank And In Hand						
00097118: Lloyds current account - PCC Account	-570	-	1,356	-	787	1,304
00347653: Lloyds Current - St A	6,706	2,022	8,187	-	16,916	2,375
10999016: Barclays Current - St A	-	-	-	-	-	20,700
33731081: Centre Barclays current account	4,517	-	-	-	4,517	4,431
6505: Lloyds Current - St Thomas	-	-	-	-	-	333
6590: Cash in hand - St Thomas	22	-	-	-	22	40
69723462: Lloyds Main - St Thomas	7,212	-	490	-	7,703	4,105
CB3028031: CBF Deposit - St Thomas	13,970	3,168	6,019	-	23,157	14,135
CB3028233: CBF Deposit - St A	7,116	2,897	-	-	10,012	18,567
IDWEDN101: IDS Decoration Account 101	-	-	2,573	-	2,573	-
IDWEDN102: IDS Decoration Account 102	-	-	3,777	-	3,777	-
Total	38,973	8,086	22,403	-	69,463	65,990
Liability - Agency Accounts						
6699: Agency collections	-	-	1,847	-	1,847	2,294
Total	-	-	1,847	-	1,847	2,294
Net total assets	38,973	8,086	52,000	349,668	448,728	63,697
Represented by						
Designated - Building	-	4,918	-	-	4,918	2,897
Designated - Choir St T	-	198	-	-	198	198
Restricted - Decoration	-	-	6,350	-	6,350	-
Endowment - DukeStreet	-	-	-	231,676	231,676	-
Restricted - Eco-church	-	-	900	-	900	900
Restricted - Education Fund	-	-	34,192	-	34,192	2,375
Designated - Flower St T	-	100	-	-	100	100
Restricted - Foodbank	-	-	4,539	-	4,539	6,119
Unrestricted - General	38,973	-	-	-	38,973	42,219
Designated - In Bloom St T	-	245	-	-	245	245
Endowment - Land	-	-	-	117,992	117,992	-
Designated - Memorium St T	-	2,625	-	-	2,625	2,625
Restricted - Organ St T	-	-	6,019	-	6,019	6,019
Total	38,973	8,086	52,000	349,668	448,728	63,697

5. Fund movement by type 2024

Fund	Opening	Incoming	Outgoing	Transfers	Gains/Losses	Journals	Closing
Building							
Designated	4,918	9,892	11,891	-	-	-	2,920
Sub-totals	4,918	9,892	11,891	-	-	-	2,920
Choir St T							
Designated	198	-	-	-	-	-	198
Sub-totals	198	-	-	-	-	-	198
Decoration							
Restricted	6,350	-	2573	-	-	-	3,777
Sub-totals	6,350	-	2573	-	-	-	3,777
DukeStreet							
Endowment	231,676	-	-	-	-	-	231,676
Sub-totals	231,676	-	-	-	-	-	231,676
Eco-church							
Restricted	900	-	-	-	-	-	900
Sub-totals	900	-	-	-	-	-	900
Education Fund							
Restricted	34,192	1,004	1,203	(31,444)	-	-	2,549
Endowment	-	-	-	31,444	720	-	32,164
Sub-totals	34,192	1,004	1,203	-	720	-	34,713
Flower St T							
Designated	100	-	-	-	-	-	100
Sub-totals	100	-	-	-	-	-	100
General							
Unrestricted	38,973	133,488	130,452	-	-	-	42,010
Sub-totals	38,973	133,488	130,452	-	-	-	42,010
In Bloom St T							
Designated	245	-	-	-	-	-	245
Sub-totals	245	-	-	-	-	-	245
Land							
Endowment	117,992	-	-	-	-	-	117,992
Sub-totals	117,992	-	-	-	-	-	117,992
Memorium St T							
Designated	2,625	-	-	-	-	-	2,625
Sub-totals	2,625	-	-	-	-	-	2,625
Organ St T							
Restricted	6,019	-	-	-	-	-	6,019
Sub-totals	6,019	-	-	-	-	-	6,019
Foodbank							
Restricted	4,539	3,125	2,325	-	-	-	5,340
Sub-totals	4,539	3,125	2,325	-	-	-	5,340
Totals	448,728	147,509	148,444	-	720	-	448,514

6. Fund movement summary 2024

Fund	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Journal Entries	Fund balances Carried forward
St Albans Building Fund	4,918	9,892	11,891	-	-	-	2,920
St Thomas Choir Fund	198	-	-	-	-	-	198
Decoration IDS LDBF	6,350	-	2,573	-	-	-	3,777
Freehold House In Duke Street	231,676	-	-	-	-	-	231,676
Eco-church Improvements	900	-	-	-	-	-	900
St Albans Education Fund	34,192	1,004	1,203	-	720	-	34,713
St Thomas Flower Fund	100	-	-	-	-	-	100
General Fund	38,973	133,488	130,452	-	-	-	42,010
St Thomas Wed In Bloom	245	-	-	-	-	-	245
Land Adjacent To St Albans Church	117,992	-	-	-	-	-	117,992
St Thomas In Memorium	2,625	-	-	-	-	-	2,625
St Thomas Organ Fund	6,019	-	-	-	-	-	6,019
Ashmore Park Pantry	4,539	3,125	2,325	-	-	-	5,340
Totals	448,728	147,509	148,444	-	720	-	448,514

7. Fund movement summary 2023

Fund	Fund balances brought forward	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Journal Entries	Fund balances Carried forward
St Albans Building Fund	2,897	3,192	12,278	11,108	-	-	4,918
St Thomas Choir Fund	198	-	-	-	-	-	198
Decoration IDS LDBF	-	-	-	-	-	6,350	6,350
Freehold House In Duke Street	-	-	-	-	-6,788	238,464	231,676
Eco-church Improvements	900	-	-	-	-	-	900
St Albans Education Fund	2,375	859	486	-	2,704	28,740	34,192
St Thomas Flower Fund	100	-	-	-	-	-	100
General Fund	42,219	130,069	129,874	-11,108	-	-29,051	38,973
St Thomas Wed In Bloom	245	-	-	-	-	-	245
Land Adjacent To St Albans Church	-	-	-	-	-3,457	121,449	117,992
St Thomas In Memorium	2,625	-	-	-	-	-	2,625
St Thomas Organ Fund	6,019	-	-	-	-	-	6,019
Ashmore Park Pantry	6,119	7,027	8,607	-	-	-	4,539
Totals	63,697	141,148	151,245	-	-7,541	365,952	448,728

8. Analysis of income and expenditure

					Total	
	Unrestricted	Designated	Restricted	Endowment	2024	2023
Receipts						
Donations and legacies						
0101 - Gift Aid planned giving - via bank	31,249	-	-	-	31,249	25,139
0110 - Planned giving - envelopes	12,772	-	-	-	12,772	14,410
0201 - Other planned giving	6,446	-	-	-	6,446	5,934
0301 - Loose plate collections	5,825	-	-	-	5,825	8,233
0421 - Donations at TLC & Messy church	665	-	-	-	665	702
0430 - Donations to Foodbank	-	-	3,125	-	3,125	6,963
0501 - One-off donations - Church members	2,044	5,600	-	-	7,644	4,339
0550 - One-off donations - external	3,026	180	-	-	3,206	3,393
0601 - Tax recoverable on Gift Aid	11,635	1,250	-	-	12,885	10,586
08A1 - Non-recurring one-off grants	-	2,862	-	-	2,862	-
0901 - Other funds generated	4,925	-	-	-	4,925	3,494
Donations and legacies Totals	78,587	9,892	3,125	-	91,604	83,193
Income from charitable activities						
0901 - Other funds generated	458	-	-	-	458	68
0911 - Pop-in	1,417	-	-	-	1,417	1,399
0912 - Fayres	4,702	-	-	-	4,702	3,676
1101 - Fees for weddings, funerals, BOA and memorials	9,656	-	-	-	9,656	10,390
1230 - Church hall lettings - objectives	2,255	-	-	-	2,255	2,710
Income from charitable activities Totals	18,487	-	-	-	18,487	18,243
Other trading activities						
1033 - Community Project	2,600	-	-	-	2,600	1,125
1240 - Church hall lettings - fund raising	18,370	-	-	-	18,370	17,854
1242 - Centre Donations	1,198	-	-	-	1,198	1,224
1244 - Centre Grants	500	-	-	-	500	45
Other trading activities Totals	22,668	-	-	-	22,668	20,248
Investments						
1001 - Dividends	-	-	1,004	-	1,004	859
1020 - Bank and building society interest	415	-	-	-	415	1,617
1030 - Rent from lands or buildings	-	-	-	-	-	1,350
1031 - Car lot rental	3,695	-	-	-	3,695	3,821
1032 - Duke St rental	7,181	-	-	-	7,181	4,713
Investments Totals	11,291	-	1,004	-	12,295	12,360
Other income						
1310 - Insurance claims	-	-	-	-	-	3,256
1330 - Other income	2,455	-	-	-	2,455	3,848
Other income Totals	2,455	-	-	-	2,455	7,104
Receipts Grand totals	133,488	9,892	4,129	-	147,509	141,148

Payments
Raising funds

1730 - Costs of fetes & other events

Raising funds Totals
Expenditure on charitable activities

1801 - Mission Giving and Donations

1910 - LDBF Common Fund

2001 - Salaries and Wages

2050 - Salary of parish administrator

2101 - Vicar's expenses

2130 - Vicarage expenses

2150 - Vicar's telephone

2170 - Clergy and staff education and training

2201 - Mission, discipleship and evangelism costs

2210 - Children, youth and families work costs

2220 - Discipleship materials and activities

2230 - Outreach activities

2240 - Foodbank costs

2300 - Church Running Expenses

2301 - Church running - insurance

2310 - Church office - telephone

2320 - Organ / piano tuning

2330 - Church maintenance

2331 - Church supplies

2340 - Upkeep of services

2341 - AV and music equipment, supplies and licences

2350 - Upkeep of churchyard

2351 - Memorial costs

2360 - Administration

2440 - Church utility bills

2520 - Centre Running - salaries

2530 - Centre Running - electricity

2540 - Centre Running - gas

2550 - Centre Running - Maintenance

2570 - Centre Running - water

2580 - Centre Running - business rates

2590 - Centre Running - other expenditure

2601 - Governance costs examination/audit fee

2701 - Major repairs and improvements to church

2840 - Other PCC property upkeep

Expenditure on charitable activities Totals
Other expenditure

2105 - Verger Costs

2106 - Organist Costs

Other expenditure Totals
Payments Grand totals

624	-	-	-	624	518
624	-	-	-	624	518
2,547	-	-	-	2,547	2,466
72,506	-	-	-	72,506	73,438
180	-	-	-	180	2,836
11,071	-	-	-	11,071	10,064
594	-	-	-	594	1,015
1,828	-	2,573	-	4,401	280
409	-	-	-	409	566
60	-	-	-	60	-
-	-	-	-	-	113
460	-	1,203	-	1,663	848
30	-	-	-	30	458
194	-	-	-	194	263
-	-	2,325	-	2,325	8,607
1,457	-	-	-	1,457	153
5,248	-	-	-	5,248	4,775
1,129	-	-	-	1,129	1,001
45	-	-	-	45	412
5,084	5,028	-	-	10,112	4,519
1,480	-	-	-	1,480	1,264
169	-	-	-	169	215
899	6,863	-	-	7,762	725
784	-	-	-	784	636
372	-	-	-	372	792
3,339	-	-	-	3,339	2,845
11,344	-	-	-	11,344	10,181
1,374	-	-	-	1,374	904
1,250	-	-	-	1,250	1,867
1,223	-	-	-	1,223	1,811
298	-	-	-	298	239
301	-	-	-	301	314
677	-	-	-	677	641
3,050	-	-	-	3,050	2,762
-	-	-	-	-	285
-	-	-	-	-	12,278
265	-	-	-	265	1,156
129,667	11,891	6,101	-	147,659	150,728
35	-	-	-	35	-
125	-	-	-	125	-
160	-	-	-	160	-
130,452	11,891	6,101	-	148,444	151,245

9. Allocation of Support Costs

Support costs comprise Trustee Training and Governance Costs etc. Due to the nature of the financial activities of the PCC, these would be allocated across Charitable Expenditure which comprises the majority of its expenditure and as such are automatically charged there.

10. Staff Costs

	2024	2023
Wages & Salaries	£23,491	£ 18,552
Social Security Costs	187	£242
Pension Costs	465	£138
Average number of employees	3	3

During the year the PCC employed two administrators and an outreach worker (all part-time) and not all payments were large enough to attract social security costs.

An anonymous donation was made to LDBF for the salary of one of the employees and paid by LDBF so is not accounted for in the local accounts.

The PCC use the National Employment Savings Trust (NEST) via the Diocesan Payroll Scheme, for its pension payments £465 (£138 2023).

There were no employee benefits to key management personnel in the previous or current year.

11. Fees for the examination of the accounts

	2024 £	2023 £
Independent Examiner's fees	175	285
Other fees (eg accountancy services) paid to the Independent Examiner	-	-

12. Analysis of Transfer between Funds

There were no material transfers between funds in 2024 except for the £31,444 transfer re investments, shown in note 13b below.

13. Fixed Assets

a. Tangible Fixed Assets

	Land £	Freehold Buildings £	Total Assets £
Cost or Valuation			
As at 1 st Jan	117,992	231,676	349,668
Additions in the year			
Disposal in the year			
Revaluation (if any)			
Value at 31st Dec	117,992	231,676	349,668
Accumulated Depreciation	-	-	-
As at 1 st Jan	-	-	-
Charge for the year	-	-	-
Disposals	-	-	-
Value at 31st Dec	-	-	-
Net Book Value at 1 st Jan 2024	117,992	231,676	349,668
Net Book Value at 31st Dec 2024	117,992	231,676	349,668

b. Fixed Asset Investments

	At 1 st Jan £	Additions £	Disposals £	Transfers £	Change in market value £	At 31 st Dec £
Restricted Funds						
CCLA Investments	31,444			-31,444		
Endowment funds						
CCLA Investments				31,444	720	32,164
Total	31,444				720	32,164

CBF Investment Fund CB3028032 – St Alban's Educational Fund £32,164 (£31,444 2023).

The investments held by the St Alban's Educational Fund were introduced into the accounts in 2023 so that the Trustees were able to see the full, consolidated picture for the whole year. In 2024 the investments were reclassified as Endowment Funds, with only the income from them being shown as Restricted Funds.

14. Current Assets

a. Debtors

	2024 £	2023 £
Agency	-	224
Total	-	224

15. Liabilities

a. Amounts falling due in one year

	2024 £	2023 £
LDBF Common Fund	2,400	-
Agency	1,200	2,070
Other creditors		-
Total	3,600	2,070

The £2,400 Common Fund arrear is not shown on the Balance Sheet or Statement of Assets and Liabilities as the Financial Statements are prepared on a receipts and payments basis but is shown here for completeness.

b. Amounts falling due after more than one year

	2024 £	2023 £
LDBF Common Fund	-	-
Agency	-	-
Other creditors	-	-
Total	-	-

16. Prior Year Comparative - Receipts and Payments Account 2023

	Unrestricted	Restricted	Endowment	2023	2022
Receipts:					
Donations and legacies	76,297	6,963	—	83,261	77,806
Income from charitable activities	16,317	—	—	16,317	15,419
Other trading activities	21,980	—	—	21,980	28,142
Investments	11,625	859	—	12,484	16,461
Other income	7,040	63	—	7,103	2,224
Total receipts	133,261	7,886	—	141,147	140,053
Payments on:					
Raising funds	517	—	—	517	270
Expenditure on charitable activities	141,634	9,093	—	150,727	145,369
Total payments	142,152	9,093	—	151,245	145,639
Net receipts / (payments) resources before transfer	(8,891)	(1,206)	—	(10,097)	(5,585)
Transfers					
Gross transfers between funds - in	11,107	—	—	11,107	—
Gross transfers between funds - out	(11,107)	—	—	(11,107)	—
Other recognised gains / losses					
Gains on revaluation, fixed assets, charity's own use	8,236	37,224	349,668	395,128	(2,629)
Net movement in funds	(654)	36,017	349,668	385,031	(8,214)
Total funds brought forward	47,717	15,983	—	63,696	71,911
Total funds carried forward	47,059	52,000	349,668	448,728	63,696

Accounts

Annual Report and Financial Statements of the Parochial Church Council of The Parish of Wednesfield

For the year ended 31st December 2023

Registered Charity Number: 1137018



The Parochial Church Council of The Parish of Wednesfield Trustees' Annual Report for the year ended 31st December 2023

Charity registration number: 1137018

Objectives and Activities

The PCC is committed to serving the local community with God's love and with enabling as many people as possible to worship at our churches and to become part of our parish community at St Alban's and St Thomas' churches. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music, and sacrament.

Each of the district churches manages its own objectives and activities within the terms of its Mission Action Plan and under the oversight of the PCC. Fuller details of these activities and objectives can be found in the District Church Annual Reports.

Public Benefit

The trustees of the PCC are aware of the Charity Commission's guidance on public benefit in The Advancement of Religion for the Public Benefit and have had regard to it in their administration of the Charity. The trustees believe that, by promoting the work of the Church of England in The Ecclesiastical Parish of Wednesfield Team 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.
- Growth is a priority for both churches in the Parish.

Achievements and Performance

During 2023, the PCC working through the DCCs achieved the following:

- The continuance and development of the worship life of the churches during the vacancy for Team Rector under the ministry of Revd Derek D'Souza (interim minister at St Thomas' until September 2023), Revd Tom Fish (Team Vicar at St Alban's) and Licenced Lay Minister Terry Braithwaite, with active involvement from retired clergy and members of the congregation authorised by the Bishop.
- The provision of pastoral and spiritual support beyond the congregation, particularly through extensive ministry in baptisms, marriages and funerals, with continued support to bereaved families and individuals through memorial services (both those run directly by the churches, as well as in partnership with local funeral directors) and social activities for those newly alone
- Continuing to rebuild the life of the churches following the Covid-19 pandemic, with several successful social events and major services as well as regular social and outreach activities.
- Continued provision for online engagement, including live-streaming of most services at St Thomas's Church
- Strengthening links to local primary schools, through provision of regular Collective Worship at St Alban's and St Thomas's School, and occasional worship and class events with other schools. School services also started to
- The continued and operation of the Ashmore Park Foodbank, and the launch of the St Alban's Community Project to make use of the parish-owned land adjacent to St Alban's Church for community purposes.

Review of the Year

The Parish Profile and Person Specification for the position of Team Rector were completed and approved in January. 4 rounds of advertising in the Church Times took place over the course of the year, but no applications were received. In the autumn we started to raise awareness of the position in social media and the local press, receiving active support from local councillors and significant online engagement.

Rev Derek D'Sousa's appointment as Interim Minister at St Thomas' was renewed in February and May, but finally came to an end in September. Revd Derek has, however, very kindly continued to provide cover for some services on a voluntary basis. Anticipating Revd Derek's departure, the Bishop of Wolverhampton gave permission for the Lay Reader and two churchwardens at St Thomas's to conduct services of Holy Communion by extension, which has allowed the Eucharistic ministry at both churches to continue uninterrupted.

In May, the churches marked with King's coronation with a live showing at St Alban's, and a packed celebration lunch the following day at the St Thomas's Centre. The Ashmore Park Choir held well-attended concerts at both churches – in June at St Alban's, and December at St Thomas's – under the leadership of its new musical director. Several successful fayres and table-top sales were held by both churches, generating funds and providing engagement with the local community.

In the autumn, the annual Remembrance Service at St Thomas's returned to its former size, and at St Alban's the local Brownie and Guide groups held a new and very well-attended Remembrance parade followed by a service in church. Memorial services for bereaved families

At Christmas, both church schools held packed services in our respective churches, and three schools took part in an outdoor carol service for the town's lights switch-on event.

Following the closing down in Nov 2022 of Ashmore Autos, who for several years had rented the land next to St Alban's Church, the PCC approved exploring a plan, known as the "St Alban's Community Project" to make the land available as a base for local charities and social enterprises that support the local community. The first of these, Caring Hearts, renovated the former sales office and opened for business as a charity shop in February. In order to provide income while the project is developed, the PCC in March agreed to rent most of the rest of the site to some car importers on a short-term contract.

The team's ministry continued to be in high demand for funerals across the parish. The majority of these have been at the crematorium, but we have also had a significant number at Thomas's, and a few at St Alban's. St Thomas's Church was also in demand for weddings, with 8 taking place there over the course of the year, and St Alban's hosted a Marriage Preparation course on behalf of the Deanery. The numbers of baptisms declined sharply from the post-Covid high of 2022.

At St Alban's, the focus on prayer and discipleship was expressed in a new weekly prayer gathering, and running the Christianity Explored course for the first time in the Autumn.

A number of significant maintenance and improvement projects took place on the St Alban's Church building, including repainting the outdoor cross and re-rendering the wall behind it, and starting to light it again at night as a visible sign to the local community of the church's presence. The main front doors, highlighted as in poor repair in two quinquennial reports, were replaced with attractive and better insulated uPVC doors. Following an act of vandalism in the summer, in which the stage curtains were torn down, the DCC agreed to replace them with movable screens, so that the cross and banners behind the stage remain visible throughout the week as a witness to those who come into the building for social and community activities.

Future Plans

At St Thomas's, the appointment of a new Rector is a high priority, and critical to shaping the church's vision and strategy for the post-Covid era.

St Alban's is still in a phase of consolidation and re-focus, following the leadership disruption that took place in 2022. Discipleship and prayer remain high priorities, as well as increasing the number of people involved in ministry of different kinds.

Financial Review

PCC of Wednesfield Team Ministry

Net Total Assets: £448,728 [£63,662 2022]

Deficit: (£10,063) – Unrestricted Deficit (£8,881) Restricted deficit (£1,182) [Deficit (£5,620) 2022]

The land adjacent to St Albans Church has been introduced into the accounts in 2023 so that the Trustees are able to see the full consolidated position for the whole of the year. The value introduced was £121,449. The income and expenditure for the Land is split 50/50 between St Albans and St Thomas. This will now be revalued on an annual basis using the Nationwide Index valuation.

The Land was valued at £110,000 in 2017 consequently 2% per year has been added from 2017 to 2022 resulting in a value of £121,449. This value has been introduced. The revaluation as of 31 December 2023 is £117,992 a reduction of -2.85%.

The Freehold house at Duke Street was introduced into the accounts in 2023 so that the Trustees are able to see the full consolidated position for the whole of the year. The value introduced was £238,464 into Duke Street Endowment fund. The income and expenditure for this asset is split 50/50 between St Albans and St Thomas. This was purchased in 1994 at a cost of £52,000 and has been revalued using Nationwide House price index as at 31 December 2022 for the introduction value. The revaluation as of 31 December 2023 is £231,676, a reduction of -2.85%.

The funds held by the Diocese on behalf of the parish in the Interior Decoration Scheme were introduced into the accounts in 2023 so that the Trustees are able to see the full consolidated picture of their assets. These funds amounted to £6,349.

The PCC of Wednesfield Team Ministry decided to use the Bookkeeping service provided by Lichfield Diocesan Finance for the Parish account and preparation of year end accounts in 2023.

Thanks go to Steve and Barry for their continued work keeping St Albans and St Thomas accounts up to date.

St Albans:

Net Total Assets: £58,372 [£41,677 2022]

Deficit/Excess – (£14,749) Unrestricted Deficit (£4,457) Designated deficit (£9,085) Restricted Deficit (£1,206) [Excess £8,378 2022]

The CCLA investment CB3028032 has been introduced into the accounts in 2023 so that the Trustees are able to see the full consolidated position for the whole of the year. The value introduced was £28,740 into the restricted Education Fund. This accounts for the increase in the Net Total Assets. It was revalued as of 31 December 2023 - £31,443.97, using the statement supplied by CCLA.

Overall income has increased slightly from £65,547 in 2022 to £65,707 in 2023 with the main increase being Foodbank donations. We have seen reductions in Gift-aided planned giving via the bank 0101 and correspondingly in the tax recoverable on Gift Aid 0601, and also in income from Duke Street, due to higher repair and maintenance costs. All other areas have remained static.

Expenditure also increased from £57,168 in 2022 to £80,456 in 2023 with the main contributor being Major repairs 2701 £12,777, together with higher Church Utility Bills 2440 of £5,976. The common fund request has been paid in full again. Foodbank costs increased from £2,502 in 2022 to £8,606 in 2023, reflecting much higher demand and also some costs associated with moving the storeroom to the Community Project site.

St Thomas:

Net Total Assets: £30,881 [£18,158 2022]

Excess – £4,566 Unrestricted Excess £4,566 [Deficit - (£10,653) 2022]

The increase in the net total assets looks like the CCLA deposit account had not been updated for some time. That has now been rectified and the balance as at 31 December 2023 is now showing the correct balance.

The overall income has increased from £57,972 in 2022 to £66,817 in 2023, due mainly to increased Gift aided giving via Bank 0101, income from Fayres that were not possible in 2022 due to Covid restrictions, and increased fees due to a larger number of weddings. In common with St Alban's there were reductions in Duke Street rental 1032.

Expenditure has decreased from £68,625 in 2022 to £62,251 in 2023. The figure that stands out is the common fund request 1910 - £45,092 in 2022 and £36,718 in 2023. This will be due to a mis post in 2022 of £8,000 so we can assume that the expenditure really remains on par with 2022. I will of course investigate this anomaly in 2024 to ensure that the figures are correct within the software.

St Thomas Church Centre:

Net Total Assets: £4,516 [£4,431 2022]

Excess – £85 Unrestricted excess (£85) [Excess £1,442 2022]

Income and expenditure both show large reductions as 2022 included over £10,000 on major repairs, largely covered by a one-off grant. On the plus side there has been an increase in the Centre lettings from £4,970 2022 to £7,354 2023, which covered the substantial increases in utility bills and other running costs.

Parish Office:

Net Total Assets: £373,940 [(£569) 2022]

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This accounts for the increase in the Net Total Assets.

All of the income and expenditure is shown through the Agency accounts. Weddings and Funeral payments are received into the Parish account and disbursed monthly to LDBF Assigned fees, St Albans, St Thomas, Verger, Organist etc.

Reserves Policy

It is PCC policy to try to maintain a balance on free reserves (net current assets) which equates to at least three months unrestricted payments. Each church will identify their own figure based on its expenditure. Ideally the reserve will be held in a designated fund on the Statements of Assets and Liabilities. However, for the purposes of this report we have quoted the target as a whole. Three months unrestricted expenditure is equivalent to £32,466 [£35,575 2022]. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the year-end was £38,973 [£42,454 2022]. This is slightly higher than the target but unevenly spread among the parts of the charity – much higher reserves at St Thomas's Church and Centre than at St Alban's.

It is our policy to invest the short-term investment fund balances with the CCLA Church of England Deposit Fund and the remainder in the CCLA Church of England Investment Fund.

Investment Policy

The charity is granted power to invest in suitable investments under the PCC Powers Measure 1956 and the Trustees Act 2000. As a charity, the Trustees have a duty of care to take such advice as is appropriate before investments are undertaken. This advice is sought from the Central Board of Finance (CCLA) in London.

The charity's investment policies are based on two key principles: -

- Ethical Investment – this includes ensuring that investments are held in companies which have high standards of corporate governance and act in a responsible way towards stakeholders.
- Long-term responsibilities – the trustees are aware of their long-term responsibilities in respect of the Restricted and Unrestricted reserves and as a result follow a prudent approach to investment decisions.

Investment policy for long-term funds is aimed primarily at generating a sustainable income, with due regard to the need for the preservation of capital value, and the possible need to realise investments to meet operational needs. The charity does not have a policy of generating income at excessive or high risk – known as “purchasing income”, where high returns are guaranteed at the expense of capital.

In summary, the charity has an overall policy to maximise income while preserving the real value of its funds. Due to the nature of the charity, an ethical investment policy is taken into consideration when investments are made:

The charity follows the Ethical Investment Advisory policy as recommended by the Lichfield Diocese which includes the following:

“We aim to invest in companies that:

- * will develop their business in the interests of shareholders;
- * demonstrate responsible employment practices;
- * are conscientious concerning issues of corporate governance, the environment and human rights;
- * are sensitive to the community in which they operate.”

Planned giving, collections and donations are the main sources of fund raising along with tax recoverable.

Safeguarding

The PCC believe they have fulfilled their duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Reporting Serious Incidents

A Serious Incident is an adverse event, whether actual or alleged, which results in or risks significant harm to the charity's beneficiaries, employees, office holders, volunteers or to others who come into contact with the charity through its work, loss of the charity's money or assets, damage to the charity's property or harm to the charity's work or reputation.

The trustees are not aware of any Serious Incidents in the last year

Fundraising

The PCC takes its fundraising responsibilities seriously and is very grateful to all donors – whether regular or occasional – for their support of the church and church events. PCC supporters are never taken for granted. The PCC take full responsibility for fundraising and do not use commercial organisations or professional fundraisers. All money raised is either by donations, fundraising events, special appeals or legacies for which the PCC are most grateful.

Volunteers

The members of the PCC would like to thank all the 110 volunteers who work so hard to make our Church a lively and vibrant community. In the context of this report, our especial thanks go to our church wardens, who have worked so tirelessly on our behalf and the treasurers who have managed and helped us all to understand the church's accounts and its finances.

Risk Management

The Church Wardens carry out regular Health and Safety Reviews and regularly inspect premises for potential hazards. We have safeguarding policies in place for child protection and for work with vulnerable adults, including rigorous DBS checking of staff and

volunteers. Our insurances are reviewed annually to ensure adequate cover. An informal review of any new risks which may impact the work of the Church in the Parish is ongoing.

Structure, Governance and Management

The PCC is a Body Corporate established by the Church of England (PCC Powers Measure 1956, and the Church Representation Rules 2006) and is a Charity registered with the Charity Commission. The PCC is governed by the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2nd January 1957, and the Church Representation Rules [CRR] (2020), and by the Wednesfield Team Instrument of Government [WTIG] made in 2014.

The method of appointment of the PCC members is set out in the CRR as amended by the Wednesfield Team Instrument of Governance. The Council comprises the Incumbent, the Churchwardens, a representative of the Readers, those elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. Members of the congregation are always urged to join the Electoral Roll, and to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The PCC meets 3-4 times a year. Given its responsibilities, the PCC has a number of sub committees, each dealing with a particular aspect of parish life. These include the DCC at St Thomas, the DCC at St Albans, and the St Thomas Centre Management Committee and others as required. Each reports back to the PCC with the minutes of their meetings, directly or through DCCs.

The following policies are in place:

- Safeguarding
- Health and Safety with accompanying Risk Assessments
- Expenses for clergy and ministers
- Lone working
- Vicar and Wardens account (This is a fund for those in need in the Parish)
- Baptism policy
- General Data Protection Regulation
- Social Media
- Parish Fees Policy

Related Parties

Donations from Related Parties

Donations from related parties [16 PCC Members] during the year totalled £13,435 [£8,851 2022]. All these donations were received without conditions.

Remuneration paid to Trustees

One Trustee, S Crosby, is employed by the PCC and has been paid £10,847. The payments attracted social security costs of £242 pension payments of £138 were made. An anonymous donation was made to Lichfield Diocesan Board of Finance to pay this salary. Neither the income nor the expenditure is shown in the PCC of Wednesfield Team Ministry 2023 accounts. No other trustee has been paid any remuneration or received any other benefits from employment with the PCC.

Expenses paid to Trustees

One trustee was reimbursed £396 [£1,726 2022] for travel and subsistence during the year.

Reference and Administrative Details

Charity Name: The Parochial Church Council of The Parish of Wednesfield

Other names the charity is known by: N/A

Registered Charity Number: 1137018

Charity's principal address: The Parish Office St Thomas Church, Church Street Wednesfield WV11 1SS

Correspondence address: The Parish Office St Thomas Church, Church Street Wednesfield WV11 1SS

Website address: www.wednesfieldteam.org.uk.

PCC Members: Who Served from 1 January 2023 to the date this report was approved

Trustee name	Office (if any)	Dates acted if not for whole period
Ex-Officio		
Revd. Tom Fish	Team Vicar/Chairperson	
Clive Postle	Parish Warden/Diocesan Synod	
Terence Braithwaite	Parish Warden/Lay Minister	
Jill Ellson	District Warden St Thomas	
Lucy Smith	District Warden St Thomas	Until ADCM 14 th May 2023
Barry Bishop	District Warden/DCC Treasurer St Alban	
Tracy Yates	District Warden St Alban	From ADCM 30 th April 2023 Until ADCM 21 st April 2024
Chris Hope	Deanery Synod	Until ADCM 14 th May 2023
Brian Daybell	Deanery Synod	
Derek Bennett	Deanery Synod	Until ADCM 30 th April 2023
Margaret O'Callaghan	Deanery Synod	From ADCM 14 th May 2023
Jan Postle	DCC Secretary St Thomas	Until ADCM 14 th May 2023
Laurence Fletcher	DCC Secretary St Thomas and District Warden St Thomas	From ADCM 14 th May 2023 From ADCM 28 th April 2024
Steve Lawley	DCC Treasurer St Thomas	
Bethanie Craddock	DCC Secretary St Alban	From ADCM 20 th April 2023 Until ADCM 21 st April 2024
Deborah Dale	DCC Secretary St Alban	From ADCM 21 st April 2024
Elected		
Jenny Hickman	PCC Secretary	
Susan Vaughan	St Thomas	From ADCM 14 th May 2023
Gwen Turner	St Thomas	From ADCM 14 th May 2023
Edwin Simpson	St Thomas	
Norma Thompson	St Thomas	
David Craddock	St Alban	
Samantha Crosby	St Alban	From ADCM 14 th May 2023
Rachel Warner	St Alban	Resigned 11 th July 2023

Bank Lloyds Bank PLC
Church Street, Wednesfield WV11 1SS

Investment Managers CCLA
1 Angel Lane London EC4R 3AB

Independent
Examiner

Jonathan Hill
Lichfield Diocesan Board of Finance
St Marys House, The Close, Lichfield. WS13 7LD

Approved by the PCC on 23/05/2024 and signed on its behalf by:



Revd Tom Fish [Acting Chair]



Mr Clive Postle [Lay Chair]

Independent Examiner's report to the trustees/members of The PCC of The Parish of Wednesfield

Registered charity number: 1137018

I report on the accounts for the year ended 31st December 2023 which are set out on the following pages.

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) and 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 with the accounting records

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:  Date: 24/09/2024

Jonathan Hill FCMA CGMA

Lichfield Diocesan Board of Finance

St Mary's House, The Close, Lichfield WS13 7LD

The Parish of Wednesfield Team Ministry
Notes to the Financial Statements
For the year ended 31st December 2023

Accounting Policies

The Financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.

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

Going Concern

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

Prior Year Errors

No material prior year errors have been identified in the reporting period

Description of Funds

Unrestricted funds are income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its "free reserves" as disclosed in the trustees' annual report.

An explanation of purpose of each Designated fund are as follows

- Building – St Albans Building Fund
- Choir St T – St Thomas Choir fund
- Flower St T – St Thomas Flower Fund
- In Bloom St T – St Thomas Wednesfield in Bloom
- Memorium St T – St Thomas in Memorium

Restricted funds comprise of two elements :-

- a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest
- 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.

An explanation of purpose of each Restricted fund are as follows:

- Decoration – IDS decoration scheme for Vicarage's held with LDBF
- Eco-Church – Eco-church Improvements
- Education – St Albans Education Fund
- Foodbank – For the Ashmore Park Foodbank
- Organ St T – For the upkeep of St Thomas Organ Fund

Endowment funds are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

An explanation of purpose of each Endowment fund are as follows:

- Duke Street – Freehold house in Duke Street.
- Land – Land adjacent to St Albans Church

Income, and any expenses, from these properties is processed in the Parish Account and then divided equally between the two churches. The total income and expenses for each property were:

Duke Street	2023	2022
Net rent from letting agency	6,066	6,411
Maintenance	2,040	0
Insurance	346	321
Net income to PCC	3,680	6,090
Land		
Rent from Community Project	1,800	
Rent from Car dealers	5,000	6,750
Insurance	180	180
Net income to PCC	6,620	6,570

Fixed Assets

Consecrated and benefice property is not included in the accounts by s.10(2)(a)&(C) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

The property in Duke Street is revalued on an annual basis using the Nationwide House price index. The Land adjacent to St Albans Church is revalued on an annual basis using the Nationwide House price index

Investments

Investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at market value at the year end. Investments held for re-sale are treated as current asset investments.

The Parish of Wednesfield year ending 2023

Receipts and Payments Account 2023

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Receipts						
Donations and legacies	76,298	—	6,963	—	83,261	77,807
Income from charitable activities	16,317	—	—	—	16,317	15,419
Other trading activities	21,980	—	—	—	21,980	28,143
Investments	11,625	—	859	—	12,485	16,461
Other income	3,848	3,192	64	—	7,104	2,224
Total receipts	130,069	3,192	7,886	—	141,148	140,054
Payments						
Raising funds	518	—	—	—	518	270
Expenditure on charitable activities	129,347	12,278	9,068	—	150,693	145,404
Total payments	129,864	12,278	9,068	—	151,211	145,674
Excess of receipts over payments before transfer	205	(9,086)	(1,182)	—	(10,063)	(5,620)
Transfers						
Gross transfers between funds - in	—	11,108	—	—	11,108	—
Gross transfers between funds - out	(11,108)	—	—	—	(11,108)	—
Excess of receipts over payments before other gains / losses	(10,903)	2,022	(1,182)	—	(10,098)	(5,620)
Revaluation of charity's assets	7,422	245	37,794	349,668	395,129	—
Net movement in funds	(3,481)	2,267	36,612	349,668	385,031	(5,620)
All assets at 01 January 2023	42,454	5,820	15,388	—	63,662	69,282
All assets at 31 December 2023	38,973	8,086	52,000	349,668	448,728	63,662
Represented by						
Unrestricted						
General Fund	38,973	—	—	—	38,973	42,454
Designated						
St Albans Building Fund	—	4,918	—	—	4,918	2,897
St Thomas Choir Fund	—	198	—	—	198	198
St Thomas Flower Fund	—	100	—	—	100	100
St Thomas In Memorium	—	2,625	—	—	2,625	2,625
St Thomas Wed In Bloom	—	245	—	—	245	—
Restricted						
Ashmore Park Pantry	—	—	4,539	—	4,539	6,094
Decoration IDS LDBF	—	—	6,350	—	6,350	—
Eco-church Improvements	—	—	900	—	900	900
St Albans Education Fund	—	—	34,192	—	34,192	2,375
St Thomas Organ Fund	—	—	6,019	—	6,019	6,019
Endowment						
Freehold House In Duke Street	—	—	—	231,676	231,676	—
Land Adjacent To St Albans Church	—	—	—	117,992	117,992	—

The Parish of Wednesfield year ending 2023

Statement of assets and liabilities 2023

	General	Designated	Restricted	Endowment	This year	Last year
Fixed assets - Investments						
CCLA [CBF] - St Albans Educational Fund	—	—	31,444	—	31,444	—
Totals	—	—	31,444	—	31,444	—
Fixed assets - Tangible assets						
Freehold House in Duke Street -	—	—	—	231,676	231,676	—
Land Adjacent to St Albans Church -	—	—	—	117,992	117,992	—
Totals	—	—	—	349,668	349,668	—
Current assets - Cash at bank and in hand						
Lloyds current account - PCC Account -	(570)	—	1,356	—	787	1,304
Lloyds Current - St A -	6,706	2,022	8,187	—	16,916	2,375
Barclays Current - St A -	—	—	—	—	—	20,655
Centre Barclays current account -	4,517	—	—	—	4,517	4,431
Lloyds Current - St Thomas -	—	—	—	—	—	333
Cash in hand - St Thomas -	22	—	—	—	22	40
Lloyds Main - St Thomas -	7,212	—	490	—	7,703	4,105
CBF Deposit - St Thomas -	13,970	3,168	6,019	—	23,157	14,135
CBF Deposit - St A -	7,116	2,897	—	—	10,012	18,567
IDS Decoration Account 101 -	—	—	2,573	—	2,573	—
IDS Decoration Account 102 -	—	—	3,777	—	3,777	—
Totals	38,973	8,086	22,403	—	69,463	65,955
Liabilities - Agency accounts						
Agency collections -	—	—	1,847	—	1,847	2,294
Totals	—	—	1,847	—	1,847	2,294
Grand total	38,973	8,086	52,000	349,668	448,728	63,662

Statement of assets and liabilities 2022

	General	Designated	Restricted	Endowment	2022	2021
Current assets - Cash at bank and in hand						
Lloyds current account - PCC Account -	(570)	—	1,874	—	1,304	17,844
Barclays Current - St Thomas -	—	—	—	—	—	9,056
Centre Barclays current account -	4,431	—	—	—	4,431	2,989
Lloyds Current - St A -	—	—	2,375	—	2,375	2,364
Barclays Current - St A -	13,706	—	6,959	—	20,655	12,644
Lloyds Current - St Thomas -	333	—	—	—	333	333
CBF Deposit - St A -	15,671	2,897	—	—	18,567	18,326
CBF Deposit - St Thomas -	4,948	3,168	6,019	—	14,135	22,135
Lloyds Main - St Thomas -	3,650	—	455	—	4,105	—
Cash in hand - St Thomas -	40	—	—	—	40	40
Totals	42,454	5,820	17,681	—	65,955	85,733

Liabilities - Agency accounts

Agency collections -	—	—	2,294	—	2,294	13,822
Totals	—	—	2,294	—	2,294	13,822
Grand total	42,454	5,820	15,388	—	63,662	69,282

Analysis of receipts and payments 2023

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year

INCOME AND ENDOWMENTS**Donations and legacies**

Gift Aid planned giving - via bank	10,350	—	—	—	10,350	11,920
Gift Aid - Bank	14,789	—	—	—	14,789	10,677
Planned giving - envelopes	4,525	—	—	—	4,525	4,576
Gift Aid - Envelopes	9,886	—	—	—	9,886	9,919
Other planned giving	5,934	—	—	—	5,934	6,810
Loose plate collections	8,233	—	—	—	8,233	8,993
Donations at TLC & Messy church	702	—	—	—	702	720
Donations to Foodbank	—	—	6,963	—	6,963	4,794
One-off donations - Church members	300	—	—	—	300	—
One-off donations - church members	4,039	—	—	—	4,039	520
One-off donations - external	3,393	—	—	—	3,393	659
Tax recoverable on Gift Aid	10,586	—	—	—	10,586	11,292
Non-recurring one-off grants	—	—	—	—	—	625
Other funds generated	3,562	—	—	—	3,562	6,300
Total	76,298	—	6,963	—	83,261	77,807

Income from charitable activities

Pop-in	1,399	—	—	—	1,399	1,514
Fayres	1,818	—	—	—	1,818	1,710
Fees for weddings, funerals, BOA and mem	10,390	—	—	—	10,390	8,903
Church hall lettings - objectives	2,710	—	—	—	2,710	3,292
Total	16,317	—	—	—	16,317	15,419

Other trading activities

Fayres	1,858	—	—	—	1,858	—
Community Project	1,000	—	—	—	1,000	—
Centre Lettings	7,354	—	—	—	7,354	4,971
Church hall lettings - fund raising	10,500	—	—	—	10,500	11,476
Centre Donations	1,224	—	—	—	1,224	1,986
Centre Grants	45	—	—	—	45	9,701
Centre Other Income	—	—	—	—	—	10
Total	21,980	—	—	—	21,980	28,143

Investments

Dividends	—	—	859	—	859	855
Bank and building society interest	1,617	—	—	—	1,617	241
Rent from lands or buildings	1,350	—	—	—	1,350	—
Car Lot Rental - RI Auto Ltd	1,286	—	—	—	1,286	4,050
Car lot rental	2,535	—	—	—	2,535	4,050
Duke St rental	4,713	—	—	—	4,713	7,265
B&W Ltd	125	—	—	—	125	—
Total	11,625	—	859	—	12,485	16,461

Other income

Insurance claims	—	3,192	64	—	3,256	—
Other income	3,848	—	—	—	3,848	2,224
Total	3,848	3,192	64	—	7,104	2,224
INCOME TOTAL	130,069	3,192	7,886	—	141,148	140,054

EXPENDITURE

Raising funds

Costs of fetes & other events	518	—	—	—	518	270
Total	518	—	—	—	518	270

Expenditure on charitable activities

Mission Giving and Donations	2,466	—	—	—	2,466	1,770
LDBF Common Fund	73,438	—	—	—	73,438	81,812
Assistant staff costs	840	—	—	—	840	2,235
Salaries and Wages	1,996	—	—	—	1,996	5,080
Salary of parish administrator	10,064	—	—	—	10,064	4,456
Vicar's expenses	1,015	—	—	—	1,015	685
Vicarage expenses	280	—	—	—	280	450
Vicar's telephone	566	—	—	—	566	528
Clergy and staff education and training	—	—	—	—	—	63
Mission, discipleship and evangelism cos	113	—	—	—	113	96
Children, youth and families work costs	362	—	486	—	848	1,124
Discipleship materials and activities	458	—	—	—	458	271
Outreach activities	263	—	—	—	263	35
Foodbank costs	—	—	8,582	—	8,582	2,528
Pastoral needs	—	—	—	—	—	1,104
Church Running Expenses	153	—	—	—	153	253
Church running - insurance	4,775	—	—	—	4,775	4,413
Church office - telephone	1,001	—	—	—	1,001	972
Organ / piano tuning	412	—	—	—	412	297
Church maintenance	4,519	—	—	—	4,519	2,714
Church supplies	340	—	—	—	340	517
Cleaning	924	—	—	—	924	1,082
Upkeep of services	215	—	—	—	215	206

AV and music equipment, supplies and lic	725	—	—	—	725	513
Upkeep of churchyard	626	—	—	—	626	393
Memorial costs	792	—	—	—	792	798
Administration	2,845	—	—	—	2,845	3,118
Church utility bills	10,181	—	—	—	10,181	12,607
Centre Running - salaries	904	—	—	—	904	799
Centre Running - electricity	1,867	—	—	—	1,867	648
Centre Running - gas	1,811	—	—	—	1,811	802
Centre Running - Maintenance	239	—	—	—	239	58
Centre Running - water	314	—	—	—	314	305
Centre Running - business rates	641	—	—	—	641	604
Centre Running - other expenditure	2,762	—	—	—	2,762	1,709
Governance costs examination/audit fee	285	—	—	—	285	—
Major repairs and improvements to church	—	12,278	—	—	12,278	—
Centre Major Repairs	—	—	—	—	—	10,300
Other PCC property upkeep	1,156	—	—	—	1,156	60
Total	129,347	12,278	9,068	—	150,693	145,404
EXPENDITURE TOTAL	129,864	12,278	9,068	—	151,210	145,674
GRAND TOTAL	205	(9,086)	(1,182)	—	(10,063)	(5,620)

Fund movement by type 2023

	Opening	Incoming	Outgoing	Transfers	Journals	Gain/Loss	Closing
Building - St Albans Building F							
Designated	2,897	3,192	12,278	11,108	—	—	4,918
Sub-total for Building	2,897	3,192	12,278	11,108	—	—	4,918
Choir St T - St Thomas Choir Fund							
Designated	198	—	—	—	—	—	198
Sub-total for Choir St T	198	—	—	—	—	—	198
Decoration - Decoration IDS LDBF							
Restricted	—	—	—	—	6,350	—	6,350
Sub-total for Decoration	—	—	—	—	6,350	—	6,350
DukeStreet - Freehold House							
Endowment	—	—	—	—	238,464	(6,788)	231,676
Sub-total for DukeStreet	—	—	—	—	238,464	(6,788)	231,676
Eco-church - Eco-church							
Restricted	900	—	—	—	—	—	900
Sub-total for Eco-church	900	—	—	—	—	—	900
Education - St Albans Education							
Restricted	2,375	859	486	—	28,740	2,704	34,192
Sub-total for Education	2,375	859	486	—	28,740	2,704	34,192
Flower St - St Thomas Flower Fun							
Designated	100	—	—	—	—	—	100
Sub-total for Flower St	100	—	—	—	—	—	100

Foodbank - Ashmore Park Pantry							
Restricted	6,094	7,027	8,582	—	—	—	4,539
Sub-total for Foodbank	6,094	7,027	8,582	—	—	—	4,539
General - General Fund							
Unrestricted	42,454	130,069	129,864	(11,108)	7,422	—	38,973
Sub-total for General	42,454	130,069	129,864	(11,108)	7,422	—	38,973
In Bloom S - St Thomas Wed In Blo							
Designated	—	—	—	—	245	—	245
Sub-total for In Bloom S	—	—	—	—	245	—	245
Land - Land Adjacent To St							
Endowment	—	—	—	—	121,449	(3,457)	117,992
Sub-total for Land	—	—	—	—	121,449	(3,457)	117,992
Memorium S - St Thomas							
Designated	2,625	—	—	—	—	—	2,625
Sub-total for Memorium S	2,625	—	—	—	—	—	2,625
Organ St T - St Thomas Organ Fund							
Restricted	6,019	—	—	—	—	—	6,019
Sub-total for Organ St T	6,019	—	—	—	—	—	6,019
Grand total	63,662	141,148	151,210	—	402,670	(7,541)	448,728

Funds introduced in 2023 have been included in the journal column – namely Endowment Land (£121,449) and Duke St (£238,464) as well as the restricted funds of St Albans Education Fund investments (£28,740) and the Interior Decorating Scheme balances (£6,350).

Fund movement by type 2022

	Opening	Incoming	Outgoing	Transfers	Gain/Loss	Closing
Building - St Albans Building F						
Designated	2,897	—	—	—	—	2,897
Sub-total for Building	2,897	—	—	—	—	2,897
Choir St T - St Thomas Choir Fund						
Designated	198	—	—	—	—	198
Sub-total for Choir St T	198	—	—	—	—	198
Eco-church - Eco-church Improveme						
Restricted	900	—	—	—	—	900
Sub-total for Eco-church	900	—	—	—	—	900
Education - St Albans Education						
Restricted	2,364	854	844	—	—	2,375
Sub-total for Education	2,364	854	844	—	—	2,375
Flower St - St Thomas Flower Fun						
Designated	100	—	—	—	—	100
Sub-total for Flower St	100	—	—	—	—	100

Foodbank - Ashmore Park Pantry						
Restricted	3,827	4,794	2,502	—	—	6,094
Sub-total for Foodbank	3,827	4,794	2,502	—	—	6,094
General - General Fund						
Unrestricted	50,105	134,405	142,292	—	—	42,454
Sub-total for General	50,105	134,405	142,292	—	—	42,454
In Bloom S - St Thomas Wed In Blo						
Designated	245	—	—	—	—	—
Sub-total for In Bloom S	245	—	—	—	—	—
Memorium S - St Thomas In Memorium						
Designated	2,625	—	—	—	—	2,625
Sub-total for Memorium S	2,625	—	—	—	—	2,625
Organ St T - St Thomas Organ Fund						
Restricted	6,019	—	—	—	—	6,019
Sub-total for Organ St T	6,019	—	—	—	—	6,019
Grand total	69,282	140,054	145,674	—	—	63,662

Staff Costs

	2023	2022
Wages & Salaries	£18,552	£11,771
Social Security Costs	£242	-
Pension Costs	£138	-
Average number of Employees	3	3

During the year the PCC employed two administrators and an Outreach worker. All part-time and not all payments attracted social security costs.

An anonymous donation was made to LDBF for the salary of one of the employees and paid by LDBF so is not accounted for in the local accounts.

The PCC use the National Employment Savings Trust [Nest] via the Diocesan Payroll Scheme, for its pension payments £138.

The Church Hall Cleaner is self-employed so is paid direct and has a contract.

The Cleaner at St Albans is being paid direct on a self-employed basis and has a contract.

There were no employee benefits to key management personnel in the previous or current year.

Trustees' Remuneration & Expenses

One Trustee is employed by the PCC and has been paid £10,847. The payments attracted social security costs of £242 and pension payments of £138 were made. An anonymous donation was made to Lichfield Diocesan Board of Finance to pay this salary. Neither the income nor the expenditure is shown in the PCC of Wednesfield Team Ministry 2023 accounts. No other trustee has been paid any remuneration or received any other benefits from employment with the PCC

One trustee was reimbursed £396 [£1,726 2022] for travel and subsistence during the year.

Related Parties

No other expenses were paid to any other PCC member, or persons closely connected to them or related parties.

Donations from related parties during the year totalled £13,435 16 PCC Members. [No figures for 2022]. All these donations were received without condition.

Analysis of Transfer between Funds 2023

Reference	Debit	Credit	Description	Fund	Fund Type
For Quinquennial work - PIV	1,360	-	For Quinquennial work - PIV	Building	Des
For Quinquennial work - PIV	-	1,360	For Quinquennial work - PIV	General	Unr
For tower work	5,000	-	For tower work	Building	Des
For tower work	-	5,000	For tower work	General	Unr
For doors	4,150	-	New Church Doors	Building	Des
For doors	-	4,150	New Church Doors	General	Unr
For Quinquennial work	598	-	Gas heater removal	Building	Des
For Quinquennial work	-	598	Gas heater removal	General	Unr
Total	11,108	11,108			

Analysis of Transfer between Funds 2022

There were no transfers between funds

Fixed Assets

Fixed Assets - Tangible

		Land £	Freehold Buildings £	Total Assets £
Cost or Valuation				
As at 1 Jan		121,449	238,464	359,913
Additions in the year				
Revaluation		(3,457)	(6,788)	(10,245)
Value at 31 Dec		117,992	231,676	349,668
Accumulated Depreciation				
As at 1 Jan		-	-	-
Charge for the year		-	-	-
Disposals		-	-	-
Value at 31 Dec		-	-	-
Net Book Value at 1 Jan 2023		121,449	238,464	359,913
Net Book Value at 31 Dec 2023		117,992	231,676	349,668

The land adjacent to St Albans Church has been introduced into the accounts in 2023 so that the Trustees are able to see the full consolidated position for the whole of the year. The value introduced was £121,449. The income and expenditure for the Land is split 50/50 between St Albans and St Thomas. This will now be revalued on an annual basis using the Nationwide Index valuation.

The Land was valued at £110,000 in 2017 consequently 2% per year has been added from 2017 to 2022 resulting in a value of £121,449. This value has been introduced. The revaluation as of 31 December 2023 is £117,992 a reduction of -2.85%.

The Freehold house at Duke Street was introduced into the accounts in 2023 so that the Trustees are able to see the full consolidated position for the whole of the year. The value introduced was £238,464 into Duke Street Endowment fund. The income and expenditure for this asset is split 50/50 between St Albans and St Thomas. This was purchased in 1994 at a cost of £52,000 and has been revalued using Nationwide House price index as at 31 December 2022 for the introduction value (£238,464). The revaluation as of 31 December 2023 is £231,676, a reduction of -2.85%.

The funds held by the Diocese on behalf of the parish in the Interior Decoration Scheme were introduced into the accounts in 2023 so that the Trustees are able to see the full consolidated picture of their assets. These funds amounted to £6,349.

The PCC of Wednesfield decided to use the Bookkeeping service provided by Lichfield Diocesan Finance for the Parish account and preparation of year end accounts in 2023.

Fixed Assets - Investments

	At 1 Jan £	Additions £	Disposals £	Transfers £	Change in Market Value £	At 31 Dec £
Restricted funds						
CCLA Investments	-	28,740	-	-	2,704	31,444
Total	-	28,740	-	-	2,704	31,444

CBF Investment Fund CB3028032 – St Albans Educational fund £31,444 [£0 2022].

The investments held by the St Albans Educational fund have been introduced into the accounts in 2023 so that the Trustees are able to see the full consolidated position for the whole of the year. The value introduced, as at 1st January 2023, was £28,740.

Liabilities

Liabilities due within one year

	2023 £	2022 £
LDBF Common Fund	-	-
Agency	2,070	2,294
Other Creditors	-	2,502
Total	2,070	2,294

Debtors

	2023 £	2022 £
Agency	224	-
Total	224	-

Shown in the accounts as Agency Liabilities of £1,847 as it is the net figure between the creditors and debtors.

Receipts and Payments Account Comparatives 2022

	Unrestricted	Restricted	Endowment	2022
Income and endowments from:				
Donations and legacies	73,012	4,794	—	77,807
Income from charitable activities	15,419	—	—	15,419
Other trading activities	28,142	—	—	28,143
Investments	15,606	854	—	16,461
Other income	2,224	—	—	2,224
Total income	134,405	5,649	—	140,054
Expenditure on:				
Raising funds	270	—	—	270
Expenditure on charitable activities	142,032	3,347	—	145,404
Total expenditure	142,302	3,372	—	145,674
Net income / (expenditure) resources before transfer	(7,886)	2,301	—	(5,620)
Net movement in funds	(7,886)	2,301	—	(5,620)
Total funds brought forward	56,169	13,111	—	69,282
Total funds carried forward	48,274	15,388	—	63,662

Accounts

Checked to CC website. Missing from website are: Christopher Hope, David Craddock, Jennifer Hickman, Edwin Simpson

Annual Report and Financial Statements of the Parochial Church Council of Wednesfield Team Ministry

Registered Charity number 1137018

For the year ended 31st December 2022

Independent Examiner's report to the members of The Parochial Church Council of Wednesfield Team Ministry

I report on the accounts for the year ended 31st December 2022 which are set out on the following pages.

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) and 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 with the accounting records

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 WS15 1GX

Date:

Annual Report and Financial Statements of the Parochial Church Council of the Ecclesiastical Parish of Wednesfield Team Ministry

Trustees' Annual Report for the year ended 31st December 2022

Registered Charity number 1137018

Objectives and Activities

The PCC is committed to serving the local community with God's love and with enabling as many people as possible to worship at our churches and to become part of our parish community at St Alban's and St Thomas' churches. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music, and sacrament.

Each of the district churches manages its own objectives and activities within the terms of its Mission Action Plan and under the oversight of the PCC. Fuller details of these activities and objectives can be found in the District Church Annual Reports.

The trustees of the PCC are aware of the Charity Commission's guidance on public benefit in The Advancement of Religion for the Public Benefit and have had regard to it in their administration of the Charity. The trustees believe that, by promoting the work of the Church of England in The Ecclesiastical Parish of Wednesfield Team 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.
- Growth is a priority for both churches in the Parish.

Achievements and Performance

During 2022, the PCC working through the DCCs achieved the following:

- Rebuilding live church activities following the lifting of Covid-19 restrictions, including normal worship services, fellowship activities and public events such as summer and Christmas fairs
- Continued provision for online engagement, including live streaming of some services (St Thomas' throughout the year, St Alban's until June)
- The continuance and development of the life of the churches during the vacancy for Team Rector under the ministry of Revd Derek D'Souza (interim minister at St Thomas') and Revd Tom Fish (Team Vicar at St Alban's)
- The provision of pastoral and spiritual support beyond the congregation, particularly through extensive ministry in baptisms, marriages, and funerals
- Rebuilding links to local primary schools, through provision of regular Collective Worship at St Alban's School, the participation of two schools in the Life Exhibition, occasional worship and class events with other schools, and the agreement to restart regular parish involvement in Collective Worship at St Thomas' School as from January 2023.
- The appointment of a part-time Children and Families Worker at St Alban's Church

- Participation in local community activities, including Wednesfield in Bloom and the Ashmore Park “Stuff 4 Steph” community fair.
- The continued and growing operation of the Ashmore Park Foodbank

Financial Review

The PCC’s financial position is described in the attached document.

The financial risks are described below. The principal source of income is collections, occasional office fees, the rent received from 18 Duke Street and Ashmore Autos and hall hire fees for St Alban’s Church and St Thomas’s Centre.

Reserves Policy

The PCC aims to keep approximately three months running costs in reserves (£35,575 in total). This is also to cover emergency building work. Both churches have been able to able to maintain reserves at that level through the year. Total free reserves were £42,453 at 31.12.2022.

It is our policy to invest the short-term investment fund balances with the CCLA Church of England Deposit Fund and the remainder in the CCLA Church of England Investment Fund.

Safeguarding

The PCC believe they have fulfilled their duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops’ guidance on safeguarding children and vulnerable adults).

Fundraising

The PCC takes its fundraising responsibilities seriously and is very grateful to all donors – whether regular or occasional – for their support of the church and church events. PCC supporters are never taken for granted. The PCC take full responsibility for fundraising and do not use commercial organisations or professional fundraisers. All money raised is either by donations, fundraising events, special appeals, or legacies for which the PCC are most grateful.

Volunteers

The members of the PCC would like to thank all the volunteers who work so hard to make our Church a lively and vibrant community. In the context of this report, our especial thanks go to our church wardens, who have worked so tirelessly on our behalf and the treasurers who have managed and helped us all to understand the church’s accounts and its finances.

Review of the Year

The life of the Parish gradually recovered from the impact of the Covid-19 epidemic. Live worship had already restarted over the course of 2021, but in 2022 we were able to restart other larger scale events, such as summer and Christmas fairs and the annual Remembrance Day service outside St Thomas’ Church. The Christmas programme also started to look more normal, although local schools remained cautious about holding services in church and taking part in events like the Christmas lights switch-on.

While we encouraged people to return to in-person worship, we continued to live-stream services (for the whole year at St Thomas’ and up until June at St Alban’s), to allow engagement from people who were still unable or uncomfortable with coming to services in person.

Rev Derek D’Sousa’s appointment as Interim Minister at St Thomas’ was renewed in February, and again in August.

The numbers of baptisms remained high, as families caught up on services that would otherwise have taken place during the Covid restrictions.

The team's ministry has continued to be in high demand for funerals across the parish, although numbers are lower than in recent years. The majority of these have been at the crematorium, but we have also had a number at each of the churches.

Wider involvement in the local community has also started to open up again, with participation in Wednesfield in Bloom and the Ashmore Park Stuff-4-Steph community fair, and well-attended concerts by the Ashmore Park Choir at St Thomas' Church.

In September, St Alban's appointed a part-time Children and Families Worker, who is helping to develop a more comprehensive programme of ministry, as well as building informal links with the significant number of young families associated with the church.

Also in September, the Diocese finally gave the approval for the recruitment of a replacement Rector, and since then a small group has been developing a Parish Profile for the appointment.

Future Plans

At St Thomas's, the appointment of a new Rector is a high priority, and critical to shaping the church's vision and strategy for the post-Covid era. It is planned to approve the Parish Profile in January and advertise the post soon thereafter.

At St Alban's, there has been substantial turnover and instability in key leadership positions, and some change in the character of the congregation. The priority is to rebuild the church on firm foundations, especially of prayer and discipleship.

Risk Management

The most serious risks to the churches, financial and otherwise, would come from declining giving and regular attendance. These are addressed through continued teaching and mission.

A major unexpected demand on building maintenance could put the viability of the parish at risk. Regular maintenance is undertaken, and St Thomas' and St Albans' DCC's maintain some funds to provide for this.

Structure, Governance and Management

The PCC is a Body Corporate established by the Church of England (PCC Powers Measure 1956, and the Church Representation Rules 2006) and is a Charity registered with the Charity Commission. The PCC is governed by the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2nd January 1957, and the Church Representation Rules [CRR] (2020), and by the Wednesfield Team Instrument of Government [WTIG] made in 2014.

The method of appointment of the PCC members is set out in the CRR as amended by the Wednesfield Team Instrument of Governance. The Council comprises the Incumbent, the Churchwardens, a representative of the Readers, those elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. Members of the congregation are always urged to join the Electoral Roll, and to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The PCC meets 3-4 times a year. Given its responsibilities, the PCC has a number of sub committees, each dealing with a particular aspect of parish life. These include the DCC at St Thomas, the DCC at St Albans, and the St Thomas Centre Management Committee and others as required. Each reports back to the PCC with the minutes of their meetings, directly or through DCCs.

The following policies are in place:

- Safeguarding
- Health and Safety with accompanying Risk Assessments
- Expenses for clergy and ministers

- Lone working
- Vicar and Wardens account (This is a fund for those in need in the Parish)
- Baptism policy
- General Data Protection Regulation
- Social Media
- Parish Fees Policy

Related Parties

Donations from related parties (PCC members). All donations from related parties during the year were received without any conditions that would render them transactions.

Reference and Administrative details

The Churches are situated in Wednesfield, in the City of Wolverhampton and is part of the Deanery of Wulfrun, in the Diocese of Lichfield. The correspondence address is: The Parish Office, St Thomas' Church, Church Street, Wednesfield WV11 1SS.

Registered charity number 1137018.

Our website address is: www.wednesfieldteam.org.uk.

PCC members who have served from 1st January 2022 until the date this report was approved were:

	Trustee name	Office (if any)	Dates acted if not for whole year
1	The Rev'd Thomas Fish	Team Vicar	
2	Mr Terence Braithwaite	Parish Reader Parish Warden	From 21 st June 2022
3	Mr Derek Bennett	Parish Warden PCC Treasurer, Deanery Synod (St Alban's)	Until 21 st June 2022
4	Mr Clive Postle	Diocesan Synod, Deanery Synod (St Thomas), Parish Warden PCC Lay chair, St Thomas' DCC	
5	Mrs Jill Ellson	District Warden (St Thomas') Lay Minister for Prayer	
6	Mrs Lucy Smith	District Warden (St Thomas')	
7	Mrs Deborah Dale	DCC Secretary (St Alban's) St Alban's PCC member	Until 15 th May 2022 From 15 th May 2022
8	Mrs Jan Postle	DCC Secretary (St Thomas')	
9	Mr Steve Lawley	DCC Treasurer (St Thomas')	
10	Mr Barry Bishop	DCC Treasurer (St Alban's) District Warden (St Alban's)	From 30 th October 2022
11	Mr Christopher Hope	Deanery Synod (St Thomas')	
12	Mr Brian Daybell	Deanery Synod (St Alban's) District Warden (St Alban's)	From 21 st June to 22 nd July 2022
13	Mr Laurence Fletcher	District Warden (St Alban's)	Until 21 st June 2022
14	Mrs Sylvia Kelly	District Warden (St Alban's)	Until 21 st June 2022
15	Mr David Cradock	St Alban's PCC Member	From 15 th May 2022
16	Mrs Norma Thompson	St Thomas's PCC Member	
17	Mrs Susan Vaughan	St Thomas's PCC Member	
18	Mrs Rachel Warner	St Alban's PCC Member	

19	Mrs Jennifer Hickman	St Thomas's PCC Secretary	
20	Mrs Helen Hammond	St Alban's PCC Member	Until 15 th May 2022
21	Miss Paula McNally	St Alban's PCC Member	Until 15 th May 2022
22	Mr Edwin Simpson	St Thomas's PCC Member	From 15 th May 2022
23			
24			

Names and addresses of advisers:

Bank Lloyds Bank

Investment CCLA

Managers Lichfield Diocesan Board of Finance

Independent Examiner Jonathan Hill FCMA CGMA

Approved by the PCC on 24th January 2023 and signed on its behalf by:

.....
Reverend Tom Fish (Acting Chair)

.....
Mr Clive Postle (Lay Chair)

The PCC of Wednesfield Team Ministry

Financial Statements for the Year Ended 31st December 2022

Receipts and Payments Account

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £		Total Funds 2021 £
RECEIPTS								
Donations and Legacies	4a	73,013	--	4,794	--	77,807		79,367
Income from Charitable Activities	4b	15,419	--	--	--	15,419		12,877
Income from Investments	4c	15,606	--	855	--	16,461		12,367
Church Activities	4d	28,143	--	--	--	28,143		7,921
Other	4e	2,224	--	--	--	2,224		--
Total Receipts		134,405	--	5,649	--	140,054		112,534
PAYMENTS								
Raising Funds	5a	270	--	--	--	270		123
Church Activities	5b	142,032	--	3,372	--	145,404		106,852
Other	5c	-	--	-	--	-		-
Total Payments		142,302	--	3,372	--	145,674		106,975
Excess of Receipts over Payments		(7,897)	--	2,277	--	(5,620)		5,559
Transfer between Funds	8	--	--	--	--	--		--
Cash at Bank and In Hand at 1st Jan	6	50,350	5,819	13,113		69,282		63,723
Cash at Bank and In Hand at 31st Dec	6	42,453	5,819	15,390		63,662		69,282

The PCC of Wednesfield Team Ministry

Financial Statements for the Year Ended 31st December 2022

Finance
Form

Statement of Assets and Liabilities

		Total 2022 £	Total 2021 £
Cash Funds	6		
Bank Current Accounts		33,213	45,232
CBF Deposit Accounts		32,702	40,461
Petty Cash		40	40
less Agency balances		(2,294)	(16,452)
31 Total Cash Funds		63,662	69,282
Other Monetary Assets (due to PCC)			
Gift Aid Recoverable		-	-
Other		1,586	-
34 Total Other Monetary Assets		1,586	-
Investment Assets	7		
CCLA Investment Fund (at market value)		28,740	32,130
Other Investments			-
32 Total Investment Assets		28,740	32,130
Assets Retained for Church Use	8		
Freehold House and Land Next to Albans	St	162,000	162,000
Moveable furnishings & office equipment		8,247	8,247
33 Total Assets Retained for Church Use		170,247	170,247
Liabilities (owed by the PCC)			
Diocesan Parish Share		0.00	13,859
Other		2,502	1,554
35 Total Liabilities		2,502	15,413

The notes on the following pages form part of these accounts

The PCC of Wednesfield Team Ministry

Financial Statements for the Year Ended 31st December 2022

1. Notes to the Accounts:

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.

All figures have been rounded to remove pence so there may be slight differences in totals.

2. Fixed Assets

Consecrated and benefice property is not included from the accounts by s.10(2)(a)&(c) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

Other tangible fixed assets are valued at cost.

3. Description of Funds

a. Unrestricted Funds are income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its "free reserves" as disclosed in the trustees' annual report.

b. Restricted Funds Comprise of two elements:

i. income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest.

ii. 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 not separate investment, interest is apportioned to individual funds on an average balance basis.

c. Endowment Funds are restricted funds that must be retained a trust capital either permanently to subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

The PCC of Wednesfield Team Ministry

Financial Statements for the Year Ended 31st December 2022

Receipts and payments

Finance	RECEIPTS	4	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £		Total Funds 2021 £
	Donations and Legacies								
	Voluntary Receipts	4a							
1	Tax efficient planned giving		37,092				37,092		37,302
2	Other planned giving		6,810				6,810		8,846
3	Collections at services		8,993				8,993		6,986
4	All other giving and voluntary receipts including special appeals		4,113		4,794		8,907		11,926
6	Gift Aid Recovered		12,292				11,292		11,061
7	Legacies Received								
8	Grants (recurring and one-off)		6,925				6,925		3,243
			73,013		4,794		77,807		79,367
	Income from Charitable activities	4b							
9	Pop In		1,514				1,514		476
9	Fayres		1,710				1,710		1,047
9	Other Fundraising Activities								
	Church lettings objectives		3,292				3,292		991
	Fees for Weddings, Funerals, BOA and memorials		8,903				8,903		10,363
			15,419				15,419		12,877
	Receipts from Investments	4c							
10	Dividends				855				827
	Rental Income		15,365				15,366		11,532
10	Bank Interest		241				241		8
			15,606		855		16,461		12,367

	Church Activities	4d							
11	Centre Grants		9,701				9,701		
12	Church Hall Hire		16,446				16,446		7,921
12	Centre Donations		1,986				1,986		
12	Centre Other Income		10				10		
			28,143				28,143		7,921
	Other Receipts	4e							
13	Other		2,224				2,224		
			2,224				2,224		
A	Total Receipts		134,405		5,649		140,054		112,534

Finance Form Box Number	PAYMENTS	5	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £		Total Funds 2021 £
	Raising Funds	5a							
	Costs of Generating Funds								
17	Stewardship Costs								
17	Costs of Fund Raising		270				270		123
17	Coffee Morning Costs								
							270		123
	Charitable Activities	5b							
	Church Activities								
18	Mission Giving and Donations		1,770		2,528		4,298		4,819
19	Diocesan Parish Share		78,048				78,048		66,512
	Diocesan Parish Share Arrears Paid		3,764				3,764		
20	Salaries and Wages		11,771				11,771		10,543
21	Clergy and Staff Expenses		1,726				1,726		1,174
	Church Expenses								
22	Church Expenses (Mission and Evangelism)		1,235				1235		891
23	Church Running Expenses (inc Governance)		9,342				9,342		18,208

24	Church Utility Bills		12,607				12,607		2,617
25	Support Costs		1,677		845		2,522		
25	Insurance		4,413				4,413		
25	Church Yard		393				393		
25	Centre Running Costs		4,925				4,925		2,090
	Major Capital Expenditure								
27	Major Repairs to the Church								
28	Major Repairs to Church Hall		10,300				10,300		
	Other PCC Property Upkeep		60				60		
29	New Building Work								
			142,032		3,372		145,404		106,852
99	Other Payments	5c							
	Other Expenditure								
C	Total Payments		142,302		3,372		145,674		106,975

The PCC of Wednesfield Team Ministry
Financial Statements for the Year Ended 31st December 2022

Notes to the Accounts

5(a) Staff Costs

	2022	2021
Wages & Salaries	£11,771	£10,543
Average number of employees	6	6

During the year the PCC employed an organist, administrator, sexton, cleaners, and a Centre caretaker (all part-time) and no payments were large enough to attract social security costs.

There were no employee benefits to key management personnel in the previous or current year.

5(b) Related Parties

One Trustee has been reimbursed £1,726 (2021 £1,174) for travel and phone expenses incurred during the year.

One Trustee was paid £2,906 for administration work for one of the churches in the Parish, they resigned from their job in September 2022.

No other expenses were paid to any other PCC member, persons closely connected to them or related parties.

Donations from related parties (PCC members) during the year totalled £8,851 (2021 £8,687)..

6 Cash at Bank and in hand (Cash Assets by Fund) – 2022

	Unrestricted £	Restricted £	Endowment £	2022 Total £	Total 2021 £
Current Accounts	21,549	11,664	--	33,214	45,232
CBF Deposit Account	26,683	6,019	--	32,702	40,461
Petty Cash	40	--	--	40	40
Total bank and cash balances	48,272	17,683	--	65,956	85,734
less Agency balances due	--	(2,294)	--	(2,294)	(16,452)
Total	48,272	15,390	--	63,662	69,282

Cash at Bank and in hand (Cash Assets by Fund) - 2021

	Unrestricted £	Restricted £	Endowment £	2021 Total £	Total 2020 £
Current Accounts	21,688	23,545	-	45,232	28,230
CBF Deposit Account	34,442	6,019	-	40,461	35,453
Petty Cash	40	-	-	40	40
Total bank and cash balances	56,170	29,564	-	85,734	63,723
less Agency balances due		(16,452)		(16,452)	-
Total	56,170	13,113	-	69,282	63,723

7	Investments						
		At 1st Jan £	Additions £	Disposals £	Transfers £	Change in Market Value £	At 31st Dec £
	Restricted funds						
	Educational Fund	32,130		-	-	(3,390)	28,740
	Total	32,130	-	-	-	(3,390)	28,740

1,391 Investment fund shares are held with the CCLA.

8 Fixed Assets

The PCC owns land adjacent to St Albans Church (valued at £110,000 in October 2017), and a freehold property in Duke Street valued at cost of £52,000 in 1994.
Rental income from the property in Duke Street and the land next to St Albans Church used as a parking lot until 2nd November 2022, is shown as income in these accounts.

Church Equipment comprises office equipment, including a photocopier.

9 Debtors

	2022 £	2021 £
Gift Aid recoverable		-
Other debtors	2,502	-
Total	2,502	-

10 Creditors

	2022	2021
	£	£
Diocesan Parish Share – all cleared now!!	-	13,859
Agency balances	2,294	16,452
Other creditors	2,502	1,554
Total	4,796	31,865

11 Net Assets

	Unrestricted £	Restricted £	Endowment £	2022 Total £	2021 Total £
Fixed Assets	170,247	--	--	170,247	170,247
Investments	--	28,740	--	28,740	32,130
Current Assets	49,858	15,390	--	65,248	85,734
Current Liabilities	(2,502)	(2,294)	--	(4,796)	(31,865)
Total	217,603	41,836	--	259,439	256,246

12 Summary of Cash Fund Movements - 2022

	Balance at 1st Jan £	Receipts £	Payments £	Transfers £	Balance at 31st Dec £
Unrestricted Fund	50,350	134,405	(142,302)	-	42,453
Designated Funds					
1	2,896	-	-	-	2,896
2	2,923	-	-	-	2,923
	5,819	-	-	-	5,819
Restricted Funds					
1	7,169		(845)	(305)	6,019
2	1,215	855		305	2,375
3	900				900
4	3,827	4,794	(2,528)		6,094
	13,113	5,649	(3,372)		15,390
Total Funds	69,282	140,054	(145,674)	-	63,662

Summary of Cash Fund Movements - 2021

	Balance at 1st Jan £	Receipts £	Payments £	Transfers £	Balance at 31st Dec £
Unrestricted Fund	46,976	107,946	(104,571)	-	50,351
Designated Funds					
1	2,896	-	-	-	2,896
2	2,923	-	-	-	2,923
	5,819	-	-	-	5,819
Restricted Funds					
1	7,140	29	-	-	7,169
2	822	798	(405)		1,215
3	900				900
4	2,065	3,762	(2,000)		3,827
	10,927	4,589	(2,405)	-	13,111
					-
Total Funds	63,723	112,534	(106,975)	-	69,282

Designated Fund

1 St Albans Deposit fund

Designated Fund 2 St Thomas funds for Flowers in memorium, choir and Wednesfield in Bloom

Restricted Fund

1 St Thomas Organ Fund

Restricted Fund

2 St Albans dividends from Education Fund

Restricted Fund

3 St Albans Eco Church Improvements

Restricted Fund

4 St Albans Ashmore Park Pantry

The PCC of Wednesfield Team Ministry							
Financial Statements for the Year Ended 31st December 2021							
Receipts and Payments Account							
		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
RECEIPTS							
Donations and Legacies	4a	75,606	-	3,762	-	79,368	81,263
Activities for Generating Funds	4b	1,523	-	-	-	1,523	8,052
Income from Investments	4c	11,540	-	827	-	12,367	13,688
Church Activities	4d	19,277	-	-	-	19,277	13,964
Other	4e	-	-	-	-	-	-
Total Receipts		107,946	-	4,589	-	112,535	116,967
PAYMENTS							
Raising Funds	5a	123	-	-	-	123	-
Church Activities	5b	104,448	-	2,404	-	106,852	123,179
Other	5c	-	-	-	-	-	199
Total Payments		104,571	-	2,404	-	106,976	123,378
Excess of Receipts over Payments		3,375	-	2,184	-	5,559	(6,411)
Transfer between Funds	8				-	-	
		3,375	-	2,184	-	5,559	(6,411)
Cash at Bank and In Hand at 1st Jan	6	46,976	5,819	10,927	-	63,723	70,134
Cash at Bank and In Hand at 31st Dec	6	50,351	5,819	13,111	-	69,282	63,723

Accounts

Annual Report and Financial Statements of the Parochial Church Council of Wednesfield Team Ministry

Registered Charity number 1137018

For the year ended 31st December 2021

Annual Report and Financial Statements of the Parochial Church Council of the Ecclesiastical Parish of Wednesfield Team Ministry

Trustees' Annual Report for the year ended 31st December 2021

Registered Charity number 1137018

Objectives and Activities

The PCC is committed to serving the local community with God's love and with enabling as many people as possible to worship at our churches and to become part of our parish community at St Alban's and St Thomas' churches. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music, and sacrament.

Each of the district churches manages its own objectives and activities within the terms of its Mission Action Plan and under the oversight of the PCC. Fuller details of these activities and objectives can be found in the District Church Annual Reports.

Public Benefit Statement

The trustees of the PCC are aware of the Charity Commission's guidance on public benefit in The Advancement of Religion for the Public Benefit and have had regard to it in their administration of the Charity. The trustees believe that, by promoting the work of the Church of England in The Ecclesiastical Parish of Wednesfield Team 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.
- Growth is a priority for both churches in the Parish.

Achievements and Performance

During 2021, the PCC working through the DCCs achieved the following:

- Provision of a wide range of opportunities to worship in both churches and online, as we have responded carefully and creatively to the restrictions and demands of the Covid-19 pandemic.
- The commitment of both churches to mission and service to our community
- Measures planned by the DCC of St Thomas' to work to reverse numerical decline in the main Sunday congregation, interrupted by Covid-19 restrictions
- The continuance and development of the life of the churches during the Interim Appointment in August of Revd Derek D'Souza following the departure of Rev Nick Watson at the end of May
- The provision of pastoral and spiritual support beyond the congregation, particularly through extensive ministry in baptisms, marriages and funerals
- Cementing the churches' place at the heart of their communities, with the continued operation of the Ashmore Park Pantry Foodbank, as well as social and community outreach events and regular activities

- Positive engagement with local schools, leading collective worship as well as in governance. Our parish CofE schools are a focal point, but clergy are also involved with other primary schools. This included online engagement during Covid-19 restrictions and restarting live collective worship towards the end of the year at St Alban's School.
- The appointment of a part-time Administrator at St Alban's and the parish-wide implementation of the diocesan recommended online accounting system.

Financial Review

The PCC's financial position is described in the attached document.

Total income for the year was £112,535 (2020 £116,967), and total expenditure was £106,976 (2020 £123,378), resulting in a surplus of £5,559 (2020 deficit £6,411).

The principal source of income is collections, occasional office fees, the rent received from 18 Duke Street and Ashmore Autos and hall hire fees for St Alban's Church and St Thomas's Centre.

The financial risks are described below.

Reserves Policy

The PCC aims to keep approximately three months running costs in reserves, and this is £26,142 for 2021. This is also to cover emergency building work. Both churches have been able to able to maintain reserves at that level through the year. Free reserves at 31 December 2021 were £50,350, which is in excess of the target of three months payments. The PCC consider that in these uncertain times it is good practice to keep extra in reserves, but once the effects of the global pandemic have passed, they will look at the reserve policy again.

It is our policy to invest the short-term investment fund balances with the CCLA Church of England Deposit Fund and the remainder in the CCLA Church of England Investment Fund.

Safeguarding

The PCC believe they have fulfilled their duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Fundraising

The PCC takes its fundraising responsibilities seriously and is very grateful to all donors – whether regular or occasional – for their support of the church and church events. PCC supporters are never taken for granted. The PCC take full responsibility for fundraising and do not use commercial organisations or professional fundraisers. All money raised is either by donations, fundraising events, special appeals, or legacies for which the PCC are most grateful.

Volunteers

The members of the PCC would like to thank all the volunteers who work so hard to make our Church a lively and vibrant community. In the context of this report, our especial thanks go to our church wardens, who have worked so tirelessly on our behalf and the treasurers who have managed and helped us all to understand the church's accounts and its finances.

Review of the Year

The life of the Parish was dominated for a second year by the Covid epidemic. Within days of the start of the year, we faced a second long period of lockdown, and even though churches were legally allowed to hold services in person, both churches reverted to online worship for the first few months of the year. St Thomas's resumed worship in church on Palm Sunday, and St Alban's held outdoor services from Easter through to Pentecost, when we finally returned to the building.

While it was good to be together in person, restrictions on singing and the requirement for social distancing meant that worship did not feel in any way normal until later in the summer and autumn. Both churches also continued to stream services online for the sake of those who did not feel comfortable meeting in person. By the end of the year most regular members had returned to meeting in person, but a significant minority have chosen to continue watching online.

In May, Rev Nick Watson, having served 11 years as Team Rector, left to take up a role as a full-time Area Dean in the Diocese of Manchester. Services at St Thomas's were covered at first by visiting clergy, until Rev Derek D'Sousa was appointed as part-time Interim Minister in August.

With the removal of the restrictions on numbers attending pastoral services, we held a large number of Baptisms and Weddings in July, August and September, mainly at St Thomas's but also a number at St Alban's.

In December the PCC agreed a change to the baptism policy, by which baptisms would now take place during the main Sunday service.

The team's ministry has continued to be in high demand for funerals across the parish, and we have taken about 100 services. The majority of these have been at the crematorium, but we have also had a number at each of the churches.

Wider involvement in the local community has also started to open up again. Regular families and children's work has resumed, although the employment of a Children and Families Ministry Enabler came to an end in August.

Given continuing high Covid case rates, both churches ran a reduced Christmas programme, but there were still some opportunities to engage a wider range of people, notably at an outdoor service in front of St Thomas's for the Wednesfield Christmas lights "switch-on", carol singing round the shops near St Alban's, and an evening carol service and sold-out Christmas concert at St Thomas's.

Future Plans

At St Thomas's, the appointment of a new Rector is a high priority, and critical to shaping the church's vision and strategy for the post-Covid era. The PCC and churchwardens will work with the Diocese to complete the assessment of sustainability, viability, and affordability, with the aim of the appointment process beginning after Easter.

At St Alban's, the priority is to establish a clear vision centred on discipleship and mission, and to reshape the church so that there are opportunities for people of all ages and backgrounds to engage fully in that.

Risk Management

The most serious risks to the churches, financial and otherwise, come from declining giving and regular attendance. These are addressed through continued teaching and mission. A major unexpected demand on building maintenance could put the viability of the parish at risk. Regular maintenance is undertaken, and St Thomas' and St Albans' DCC's maintain some funds to provide for this.

Structure, Governance and Management

The PCC is a Body Corporate established by the Church of England (PCC Powers Measure 1956, and the Church Representation Rules 2006) and is a Charity registered with the Charity Commission. The PCC is

governed by the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2nd January 1957, and the Church Representation Rules [CRR] (2020), and by the Wednesfield Team Instrument of Government [WTIG] made in 2014.

The method of appointment of the PCC members is set out in the CRR as amended by the Wednesfield Team Instrument of Governance. The Council comprises the Incumbent, the Churchwardens, a representative of the Readers, those elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. Members of the congregation are always urged to join the Electoral Roll, and to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The PCC meets 3-4 times a year. Given its responsibilities, the PCC has a number of sub committees, each dealing with a particular aspect of parish life. These include the DCC at St Thomas, the DCC at St Albans, and the St Thomas Centre Management Committee and others as required. Each reports back to the PCC with the minutes of their meetings, directly or through DCCs.

The following policies are in place:

- Safeguarding
- Health and Safety with accompanying Risk Assessments
- Expenses for clergy and ministers
- Lone working
- Vicar and Wardens account (This is a fund for those in need in the Parish)
- Baptism policy
- General Data Protection Regulation
- Social Media
- Parish Fees Policy

Related Parties

Donations from related parties (PCC members). All donations from related parties during the year were received without any conditions that would render them transactions.

Reference and Administrative details

The Churches are situated in Wednesfield, in the City of Wolverhampton and is part of the Deanery of Wulfrun, in the Diocese of Lichfield. The correspondence address is: The Parish Office, St Thomas' Church, Church Street, Wednesfield WV11 1SS.

Registered charity number 1137018.

Our website address is: www.wednesfieldteam.org.uk.

PCC members who have served from 1st January 2021 until the date this report was approved were:

Trustee name	Office (if any)	Dates acted if not for whole year
The Rev'd Nicholas Watson	Team Rector	Until 30 th May 2021
The Rev'd Thomas Fish	Team Vicar	
Mr Philip Douglas	Parish Reader, Deanery Synod (St Thomas')	Until 30 th September 2021
Mr Terence Braithwaite	Parish Reader	

Independent Examiner's report to the trustees/members of The PCC of Wednesfield Team Registered charity number: 1137018

I report on the accounts for the year ended 31st December 2021 which are set out on the following pages.

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) and 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 with the accounting records

I have come across no other matters in connection with the examination to which attention should be drawn 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:

The PCC of Wednesfield Team Ministry							
Financial Statements for the Year Ended 31st December 2021							
Receipts and Payments Account							
		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
RECEIPTS							
Donations and Legacies	4a	75,606	-	3,762	-	79,368	81,263
Activities for Generating Funds	4b	1,523	-	-	-	1,523	8,052
Income from Investments	4c	11,540	-	827	-	12,367	13,688
Church Activities	4d	19,277	-	-	-	19,277	13,964
Other	4e	-	-	-	-	-	-
Total Receipts		107,946	-	4,589	-	112,535	116,967
PAYMENTS							
Raising Funds	5a	123	-	-	-	123	-
Church Activities	5b	104,448	-	2,404	-	106,852	123,179
Other	5c	-	-	-	-	-	199
Total Payments		104,571	-	2,404	-	106,976	123,378
Excess of Receipts over Payments		3,375	-	2,184	-	5,559	(6,411)
Transfer between Funds	8				-	-	
		3,375	-	2,184	-	5,559	(6,411)
Cash at Bank and In Hand at 1st Jan	6	46,976	5,819	10,927	-	63,723	70,134
Cash at Bank and In Hand at 31st Dec	6	50,351	5,819	13,111	-	69,282	63,723

Financial Statements for the Year Ended 31st December 2021

Receipts and Payments Account

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
RECEIPTS							
Donations and Legacies	4a	75,606	-	3,762	-	79,368	81,263
Activities for Generating Funds	4b	1,523	-	-	-	1,523	8,052
Income from Investments	4c	11,540	-	827	-	12,367	13,688
Church Activities	4d	19,277	-	-	-	19,277	13,964
Other	4e	-	-	-	-	-	-
Total Receipts		107,946	-	4,589	-	112,535	116,967
PAYMENTS							
Raising Funds	5a	123	-	-	-	123	-
Church Activities	5b	104,448	-	2,404	-	106,852	123,179
Other	5c	-	-	-	-	-	199
Total Payments		104,571	-	2,404	-	106,976	123,378
Excess of Receipts over Payments		3,375	-	2,184	-	5,559	(6,411)
Transfer between Funds	8				-	-	
		3,375	-	2,184	-	5,559	(6,411)
Cash at Bank and In Hand at 1st Jan	6	46,976	5,819	10,927	-	63,723	70,134
Cash at Bank and In Hand at 31st Dec	6	50,351	5,819	13,111	-	69,282	63,723

The PCC of Wednesfield Team Ministry

Financial Statements for the Year Ended 31st December 2021

Finance
Form

Statement of Assets and Liabilities

		Total 2021 £	Total 2020 £
Cash Funds	6		
Bank Current Accounts		45,232	28,230
CBF Deposit Accounts		40,461	35,453
Petty Cash		40	40
less Agency balances		(16,452)	-
31 Total Cash Funds		69,282	63,723
Other Monetary Assets (due to PCC)			
Gift Aid Recoverable		-	2,050
Other		-	690
34 Total Other Monetary Assets		-	2,740
Investment Assets	7		
CCLA Investment Fund (at market value)		32,130	28,498
Other Investments		-	-
32 Total Investment Assets		32,130	28,498
Assets Retained for Church Use	8		
Freehold House and Land Next to Albans	St	162,000	162,000
Moveable furnishings & office equipment		8,247	8,247
33 Total Assets Retained for Church Use		170,247	170,247
Liabilities (owed by the PCC)			
Diocesan Parish Share		13,859	12,971
Other		1,554	109
35 Total Liabilities		15,413	13,080

Approved by the Parochial Church Council on 2022 and signed on its behalf by:

Signature:

Name: The Revd Tom Fish (PCC Chairman)

The notes on the following pages form part of these accounts

The PCC of Wednesfield Team Ministry

Financial Statements for the Year Ended 31st December 2021

1. Notes to the Accounts:

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis. All figures have been rounded to remove pence so there may be slight differences in totals.

2. Fixed Assets

Consecrated and benefice property is not included from the accounts by s.10(2)(a)&(c) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

The PCC owns land adjacent to St Albans Church (valued at £110,000 in October 2017), and a freehold property in Duke Street valued at cost of £52,000 in 1994, shown at these values in the 2020 and 2021 Accounts.

Rental income from the property in Duke Street and the land used as a parking lot, are both shown as income in these accounts.

Other tangible fixed assets are valued at cost. No depreciation is provided in the accounts during their lifetime, and they are fully written off on disposal.

3. Description of Funds

a. Unrestricted Funds are income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its "free reserves" as disclosed in the trustees' annual report.

b. Restricted Funds Comprise of two elements:

- i. income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest.
- ii. 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 not separate investment, interest is apportioned to individual funds on an average balance basis.

b. Endowment Funds are restricted funds that must be retained a trust capital either permanently to subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

The PCC of Wednesfield Team Ministry								
Financial Statements for the Year Ended 31st December 2021								
Finance Form Box Number	RECEIPTS	4	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
	Donations and Legacies							
	Voluntary Receipts	4a						
1	Tax efficient planned giving		46,149	-	-	-	46,149	48,001
3	Collections at services		6,986	-			6,986	10,399
4	All other giving and voluntary receipts including special appeals		9,265		3,762	-	13,028	8,090
6	Gift Aid Recovered		10,637	-	-	-	10,637	10,815
8	Grants (recurring and one-off)		2,568	-	-	-	2,568	3,959
			75,606	-	3,762	-	79,368	81,263
	Activities for Generating Funds	4b						
9	Christmas Fair		1,047	-	-	-	1,047	2,615
9	Other Fundraising Activities		476	-	-	-	476	5,437
			1,523	-	-	-	1,523	8,052
	Receipts from Investments	4c						
10	Dividends			-	827	-	827	798
	Rental income		11,533				11,533	12,654
10	Bank Interest		8	-		-	8	236
			11,540	-	827	-	12,367	13,688
	Church Activities	4d						
11	Statutory Fees (retained by PCC)		10,364	-	-	-	10,364	5,695
12	Church Hall Hire		8,913	-	-	-	8,913	7,276
12	Parish Magazine			-	-	-	-	993
			19,277	-	-	-	19,277	13,964
	Other Receipts	4e						
13	Other					-	-	-
A	Total Receipts		107,946	-	4,589	-	112,535	116,967

The PCC of Wednesfield Team Ministry								
Financial Statements for the Year Ended 31st December 2021								
Finance Form Box Number	PAYMENTS	5	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
	Raising Funds	5a						
	Costs of Generating Funds							
17	Stewardship Costs		-	-	-	-	-	-
17	Costs of Fund Raising		123	-	-	-	123	-
			123	-	-	-	123	-
	Charitable Activities	5b						
	Church Activites							
18	Mission Giving and Donations		2,819	-	2,000	-	4,819	1,180
19	Diocesan Parish Share		66,512	-	-	-	66,512	82,270
20	Salaries and Wages		10,138	-	405	-	10,543	9,960
21	Clergy and Staff Expenses		1,174	-	-	-	1,174	1,467
	Church Expenses							
22	Church Expenses (Mission and Evangelism)		891			-	891	1,466
23	Church Running Expenses (incl Governance)		18,208	-	-	-	18,208	16,029
24	Church Utility Bills		2,617	-	-	-	2,617	1,651
25	Cost of Trading (Magazine, bookstall etc)			-	-	-	-	-
25	Centre Running Costs		2,090	-	-	-	2,090	2,794
	Major Capital Expenditure							
27	Major Repairs to the Church			-	-	-	-	2,118
28	Major Repairs to Church Hall		-	-	-	-	-	-
28	Other PCC Proprty Upkeep				-	-	-	4,245
29	New Building Work		-	-	-	-	-	-
			104,448	-	2,404	-	106,852	123,179
99	Other Payments	5c						
	Other			-		-	-	199
			-	-	-	-	-	199
c	Total Payments		104,571	-	2,404	-	106,976	123,378

The PCC of Wednesfield Team Ministry
Financial Statements for the Year Ended 31st December 2021

5(a) Staff Costs

	2021	2020
Wages & Salaries	£10,543	£9,960
Average number of employees	6	6

During the year the PCC employed an organist, administrator, sexton, cleaners, and a Centre caretaker (all part-time) and no payments were large enough to attract social security costs.

There were no employee benefits to key management personnel in the previous or current year.

5(b) Related Parties

1 Trustee) has been reimbursed £1,174 (2020 £1,467) for travel and phone expenses incurred during the year.

No other expenses were paid to any other PCC member, persons closely connected to them or related parties.

Donations from related parties (PCC members) during the year totalled £8,687.

6 Cash at Bank and in hand (Cash Assets by Fund) - 2021

	Unrestricted £	Restricted £	Endowment £	2021 Total £	Total 2020 £
Current Accounts	21,688	23,545	-	45,232	28,230
CBF Deposit Account	34,442	6,019	-	40,461	35,453
Petty Cash	40	-	-	40	40
Total bank and cash balances	56,170	29,564	-	85,734	63,723
less Agency balances due	-	(16,452)		(16,452)	-
Total	56,170	13,112	-	69,282	63,723

Agency balances relate to amounts due to be paid such as grants, and LDBF fees.

Cash at Bank and in hand (Cash Assets by Fund) - 2020

	Unrestricted £	Restricted £	Endowment £	2020 Total £	Total 2019 £
Current Accounts	27,407	823	-	28,230	38,528
CBF Deposit Account	25,348	10,105	-	35,453	31,426
Petty Cash	40	-	-	40	180
Total	52,795	10,928	-	63,723	70,134

7 Investments

	At 1st Jan £	Additions £	Disposals £	Transfers £	Change in Market Value £	At 31st Dec £
Restricted funds						
Educational Fund	28,498	-	-	-	3,632	32,130
Total	28,498	-	-	-	3,632	32,130

1,391 Investment fund shares are held with the CCLA.

8 Fixed Assets

The PCC owns land adjacent to St Albans Church (valued at £110,000 in October 2017), and a freehold property in Duke Street valued at cost of £52,000 in 1994.

Rental income from the property in Duke Street and the land used as a parking lot, is shown as income in these accounts.

Church Equipment comprises office equipment, including a photocopier.

9 Debtors

	2021 £	2020 £
Gift Aid recoverable	-	2,050
Other debtors	-	690
Total	-	2,740

10 Creditors

Diocesan Parish Share
Agency balances
Other creditors

Total

2021	2020
£	£
13,859	12,971
16,452	-
1,554	109
31,865	13,080

11 Net Assets

Fixed Assets
Investments
Current Assets
Current Liabilities
Total

Unrestricted £	Restricted £	Endowment £	2021 Total £	Total 2020 £
170,247			170,247	170,247
	32,130		32,130	26,664
56,170	29,564	-	85,734	79,163
(15,413)	(16,452)		(31,865)	(18,807)
211,004	45,242	-	256,246	257,267

12 Summary of Cash Fund Movements - 2021

	Balance at 1st Jan £	Receipts £	Payments £	Transfers £	Balance at 31st Dec £
Unrestricted Fund	46,976	107,946	(104,571)	-	50,351
Designated Funds					
1	2,896	-	-	-	2,896
2	2,923	-	-	-	2,923
	5,819	-	-	-	5,819
Restricted Funds					
1	7,140	29	-	-	7,169
2	822	798	(405)		1,215
3	900				900
4	2,065	3,762	(2,000)		3,827
	10,927	4,589	(2,405)	-	13,111
					-
Total Funds	63,723	112,535	(106,976)	-	69,282

Summary of Cash Fund Movements - 2020

	Balance at 1st Jan £	Receipts £	Payments £	Transfers £	Balance at 31st Dec £
Unrestricted Fund	57,151	112,083	(122,257)		46,976
Designated Funds					
1	2,896	-	-		2,896
2	2,923	-	-	-	2,923
	5,819	-	-	-	5,819
Restricted Funds					
1	6,019	1,121	-	-	7,140
2	1,145	798	(1,121)		822
3	-	900			900
4	-	2,065			2,065
	7,164	4,884	(1,121)	-	10,927
					-
Total Funds	70,134	116,967	(123,378)	-	63,723

Designated Fund

1 St Albans Deposit fund

Designated Fund

2 St Thomas funds for Flowers in memorium and choir

Restricted Fund

1 St Thomas Organ Fund

Restricted Fund

2 St Albans dividends from Education Fund

Restricted Fund

3 St Albans Eco Church Improvements

Restricted Fund

4 St Albans Ashmore Park Pantry

The PCC of Wednesfield Team Ministry							
Financial Statements for the Year Ended 31st December 2020							
Receipts and Payments Account							
		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
RECEIPTS							
Donations and Legacies	4a	77,177	-	4,086	-	81,263	74,528
Activities for Generating Funds	4b	8,052	-	-	-	8,052	9,872
Income from Investments	4c	12,890	-	798	-	13,688	1,017
Church Activities	4d	13,964	-	-	-	13,964	55,485
Other	4e	-	-	-	-	-	3,688
Total Receipts		112,083	-	4,885	-	116,967	144,590
PAYMENTS							
Raising Funds	5a	-	-	-	-	-	929
Church Activities	5b	122,058	-	1,121	-	123,179	140,528
Other	5c	199	-	-	-	199	10,808
Total Payments		122,257	-	1,121	-	123,378	152,265
Excess of Receipts over Payments		(10,175)	-	3,764	-	(6,411)	(7,675)
Transfer between Funds	8				-	-	
		(10,175)	-	3,764	-	(6,411)	(7,675)
Cash at Bank and In Hand at 1st Jan	6	57,151	5,819	7,164	-	70,134	77,809
Cash at Bank and In Hand at 31st Dec	6	46,976	5,819	10,928	-	63,723	70,134

Accounts

Financial Statements of the Parochial Church Council of Wednesfield Team Ministry

Registered Charity number 1137018

For the year ended 31st December 2020

Independent Examiner's Report and Financial Statements of the Parochial Church Council of Wednesfield Team Ministry

Registered Charity number 1137018

I report on the accounts for the year ended 31st December 2020 which are set out on the following pages.

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

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.



04-Oct-21

Signed:

Date:

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

The PCC Parochial Church Council of Wednesfield Team Ministry

Financial Statements for the Year Ended 31st December 2020

Receipts and Payments Account

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
RECEIPTS							
Donations and Legacies	4a	77,177	-	4,086	-	81,263	74,528
Activities for Generating Funds	4b	8,052	-	-	-	8,052	9,872
Income from Investments	4c	12,890	-	798	-	13,688	1,017
Church Activities	4d	13,964	-	-	-	13,964	55,485
Other	4e	-	-	-	-	-	3,688
Total Receipts		112,083	-	4,885	-	116,967	144,590
PAYMENTS							
Raising Funds	5a	-	-	-	-	-	929
Church Activities	5b	122,058	-	1,121	-	123,179	140,528
Other	5c	199	-	-	-	199	10,808
Total Payments		122,257	-	1,121	-	123,378	152,265
Excess of Receipts over Payments		(10,175)	-	3,764	-	(6,411)	(7,675)
Transfer between Funds	8				-	-	
		(10,175)	-	3,764	-	(6,411)	(7,675)
Cash at Bank and In Hand at 1st Jan	6	57,151	5,819	7,164	-	70,134	77,809
Cash at Bank and In Hand at 31st Dec	6	46,976	5,819	10,928	-	63,723	70,134

The PCC Parochial Church Council of Wednesfield Team Ministry
Financial Statements for the Year Ended 31st December 2020

Finance
Form
Box
Number

Statement of Assets and Liabilities

		Total 2020 £	Total 2019 £
	Cash Funds		
	Bank Current Accounts	28,230	38,528
	CBF Deposit Accounts	35,453	31,426
	Petty Cash	40	180
31	Total Cash Funds	63,723	70,134
	Other Monetary Assets (due to PCC)		
	Gift Aid Recoverable	2,050	4,543
	Other	690	4,486
34	Total Other Monetary Assets	2,740	9,029
	Investment Assets		
	CCLA Investment Fund (<i>at market value</i>)	28,498	26,664
	Other Investments	-	-
32	Total Investment Assets	28,498	26,664
	Assets Retained for Church Use		
	Freehold House and Land Next to St Albans	162,000	162,000
	Moveable furnishings & office equipment	8,247	8,247
33	Total Assets Retained for Church Use	170,247	170,247
	Liabilities (owed by the PCC)		
	Diocesan Parish Share	12,971	18,360
	Other	109	447
35	Total Liabilities	13,080	18,807

Approved by the Parochial Church Council on 2021 and signed on its behalf by:

Signature:

Name: The Revd Tom Fish (PCC Chairman)

The notes on the following pages form part of these accounts

1 Notes to the Accounts

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.

2 Fixed Assets

Consecrated and benefice property is not included from the accounts by s.10(2)(a)&(C) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

Other tangible fixed assets are valued at historical cost.

3 Description of Funds

Unrestricted funds are income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its "free reserves" as disclosed in the trustees' annual report.

Restricted funds comprise of two elements :-

- a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest
- 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.

4 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

5 Post year end event

The ongoing worldwide outbreak of the COVID-19 virus still represents a significant event since the end of the financial year. However, COVID-19 is considered to be a non-adjusting post year end event and therefore has not been taken into account in preparing these Financial Statements as at 31 December 2020.

The PCC Parochial Church Council of Wednesfield Team Ministry

Financial Statements for the Year Ended 31st December 2020

Finance Form
Box Number

RECEIPTS

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
4							
	Donations and Legacies						
	Voluntary Receipts						
4a							
1	Tax efficient planned giving	39,822	-	-	-	39,822	34,296
2	Other planned giving	7,279	-	900	-	8,179	7,165
3	Collections at services	7,212	-	3,186	-	10,399	10,080
4	All other giving and voluntary receipts including special appeals	8,090	-	-	-	8,090	4,764
6	Gift Aid Recovered	10,815	-	-	-	10,815	10,794
7	Legacies Received	-	-	-	-	-	-
8	Grants (recurring and one-off)	3,959	-	-	-	3,959	7,429
		77,177	-	4,086	-	81,263	74,528
	Activities for Generating Funds						
4b							
9	Summer Fete		-	-	-	-	3,846
9	Christmas Fair	2,615	-	-	-	2,615	6,026
9	Other Fundraising Activities	5,437	-	-	-	5,437	-
		8,052	-	-	-	8,052	9,872

RECEIPTS *continued*

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
Receipts from Investments							
10	Dividends		-	798	-	798	775
	Rental income	12,654				12,654	
10	Bank Interest	236	-		-	236	242
		12,890	-	798	-	13,688	1,017
Church Activities							
11	Statutory Fees (retained by PCC)	5,695	-	-	-	5,695	12,039
12	Church Hall Hire	7,276	-	-	-	7,276	17,838
12	Sunday morning coffee		-	-	-	-	2,035
12	Parish Magazine	993	-	-	-	993	993
12	Weddings and Banns		-	-	-	-	5,161
12	Pop In		-	-	-	-	1,815
12	TLC, Kids Church, WLTD0, Lunch Club			-	-	-	1,129
12	Rental Ashmore Autos		-	-	-	-	8,100
12	Rental Duke Street		-	-	-	-	4,380
12	Other trading activities		-	-	-	-	1,995
		13,964	-	-	-	13,964	55,485
Other Receipts							
13	Other				-	-	3,688
13						-	
		-	-	-	-	-	3,688
A	Total Receipts	112,083	-	4,885	-	116,967	144,590

The PCC Parochial Church Council of Wednesfield Team Ministry
Financial Statements for the Year Ended 31st December 2020

Finance Form
Box Number

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
PAYMENTS							
	5						
	5a						
17	Stewardship Costs	-	-	-	-	-	-
17	Costs of Fund Raising		-	-	-	-	929
17	Coffee Morning Costs					-	
		-	-	-	-	-	929
	5b						
18	Mission Giving and Donations	1,180	-		-	1,180	1,271
19	Diocesan Parish Share	82,270	-	-	-	82,270	79,524
20	Salaries and Wages	9,960	-	-	-	9,960	11,591
21	Clergy and Staff Expenses	1,467	-	-	-	1,467	1,134
22	Church Expenses (Mission and Evangelism)	345		1,121	-	1,466	166
23	Church Running Expenses (incl Governance)	16,029	-	-	-	16,029	17,382
24	Church Utility Bills	1,651	-	-	-	1,651	15,150
25	Cost of Trading (Magazine, bookstall etc)		-	-	-	-	1,868
25	Insurance		-	-	-	-	399
25	St Thomas Committee	-	-	-	-	-	-
25	Support Costs	-	-	-	-	-	-
25	DBF Fees	-	-	-	-	-	-
25	Centre Running Costs	2,794	-	-	-	2,794	345
27	Major Repairs to the Church	2,118	-	-	-	2,118	9,198
28	Major Repairs to Church Hall	-	-	-	-	-	-
28	Other PCC Property Upkeep	4,245		-	-	4,245	2,500
29	New Building Work	-	-	-	-	-	-
		122,058	-	1,121	-	123,179	140,528
99	Other Payments						
	Other	199	-		-	199	10,808
		199	-	-	-	199	10,808
C	Total Payments	122,257	-	1,121	-	123,378	152,265

The PCC Parochial Church Council of Wednesfield Team Ministry
Financial Statements for the Year Ended 31st December 2020

6 Cash at Bank and in hand (Cash Assets by Fund) - 2020

	Unrestricted £	Restricted £	Endowment £	2020 Total £	Total 2019 £
Current Accounts	27,407	823	-	28,230	38,528
CBF Deposit Account	25,348	10,105	-	35,453	31,426
Petty Cash	40	-	-	40	180
Total	52,795	10,928	-	63,723	70,134

Cash at Bank and in hand (Cash Assets by Fund) - 2019

	Unrestricted £	Restricted £	Endowment £	2019 Total £	Total 2018 £
Current Accounts	32,509	6,019	-	38,528	42,010
CBF Deposit Account	30,281	1,145	-	31,426	35,555
Petty Cash	180	-	-	180	244
Total	62,970	7,164	-	70,134	77,809

7 Investments

	At 1st Jan £	Additions £	Disposals £	Transfers £	Change in Market Value £	At 31st Dec £
Restricted funds						
Educational Fund	26,664		-	-	1,834	28,498
Total	26,664	-	-	-	1,834	28,498

1,391 Investment fund shares are held with the CCLA.

8 Fixed Assets

The PCC owns land adjacent to St Albans Church (valued at £110,000 in October 2017), and a freehold property in Duke Street valued at cost of £52,000 in 1994.

Rental income from the property in Duke Street and the land used as a parking lot, is shown as income in these accounts.

Church Equipment comprises office equipment, including a photocopier.

9 Net Assets

	Unrestricted £	Restricted £	Endowment £	2020 Total £	Total 2019 £
Fixed Assets	170,247			170,247	170,247
Investments		28,498		28,498	26,664
Current Assets	55,535	10,928	-	66,463	79,163
Current Liabilities	(13,080)			(13,080)	(18,807)
Total	212,702	39,426	-	252,128	257,267

10 Summary of Cash Fund Movements - 2020

	Balance at 1st Jan £	Receipts £	Payments £	Transfers £	Balance at 31st Dec £
Unrestricted Fund	57,151	112,083	(122,257)	-	46,976
Designated Funds					
1	2,896	-	-	-	2,896
2	2,923	-	-	-	2,923
	5,819	-	-	-	5,819
Restricted Funds					
1	6,019	4,086	-	-	10,105
2	1,145	798	(1,121)		822
	7,164	4,885	(1,121)	-	10,928
					-
Total Funds	70,134	116,967	(123,378)	-	63,723

Summary of Cash Fund Movements - 2019

	Balance at 1st Jan £	Receipts £	Payments £	Transfers £	Balance at 31st Dec £
Unrestricted Fund	50,047	142,327	(149,219)	13,996	57,151
Designated Funds					
1	13,630	858	(2,599)	(8,993)	2,896
2	2,803	120	-	-	2,923
	16,433	978	(2,599)	(8,993)	5,819
Restricted Funds					
1	5,975	44	-	-	6,019
2	5,354	1,241	(447)	(5,003)	1,145
	11,329	1,285	(447)	(5,003)	7,164
					-
Total Funds	77,809	144,590	(152,265)	-	70,134

Designated Fund 1 St Albans Deposit fund

Designated Fund 2 St Thomas funds for Flowers in memorium and choir

Restricted Fund 1 St Thomas Organ Fund

Restricted Fund 2 St Albans dividends from Education Fund