

# **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 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 2<sup>nd</sup> 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](http://www.wednesfieldteam.org.uk).

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

<b>Trustee name</b>	<b>Office (if any)</b>	<b>Dates acted if not for whole year</b>
The Rev'd Nicholas Watson	Team Rector	Until 30 <sup>th</sup> May 2021
The Rev'd Thomas Fish	Team Vicar	
Mr Philip Douglas	Parish Reader, Deanery Synod (St Thomas')	Until 30 <sup>th</sup> 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 31<sup>st</sup> 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 £
<b>RECEIPTS</b>							
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	-	-	-	-	-	-
<b>Total Receipts</b>		107,946	-	4,589	-	112,535	116,967
<b>PAYMENTS</b>							
Raising Funds	5a	123	-	-	-	123	-
Church Activities	5b	104,448	-	2,404	-	106,852	123,179
Other	5c	-	-	-	-	-	199
<b>Total Payments</b>		104,571	-	2,404	-	106,976	123,378
<b>Excess of Receipts over Payments</b>		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

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<b>RECEIPTS</b>							
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Other	4e	-	-	-	-	-	-
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<b>Cash at Bank and In Hand at 31st Dec</b>	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**

		<b>Total 2021 £</b>	<b>Total 2020 £</b>
	<b>Cash Funds</b>		
	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	<b>Total Cash Funds</b>	<b>69,282</b>	<b>63,723</b>
	<b>Other Monetary Assets</b> <i>(due to PCC)</i>		
	Gift Aid Recoverable	-	2,050
	Other	-	690
34	<b>Total Other Monetary Assets</b>	<b>-</b>	<b>2,740</b>
	<b>Investment Assets</b>		
	7		
	CCLA Investment Fund <i>(at market value)</i>	32,130	28,498
	Other Investments	-	-
32	<b>Total Investment Assets</b>	<b>32,130</b>	<b>28,498</b>
	<b>Assets Retained for Church Use</b>		
	8		
	Freehold House and Land Next to Albans St	162,000	162,000
	Moveable furnishings & office equipment	8,247	8,247
33	<b>Total Assets Retained for Church Use</b>	<b>170,247</b>	<b>170,247</b>
	<b>Liabilities</b> <i>(owed by the PCC)</i>		
	Diocesan Parish Share	13,859	12,971
	Other	1,554	109
35	<b>Total Liabilities</b>	<b>15,413</b>	<b>13,080</b>

**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 31<sup>st</sup> 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									
	<b>RECEIPTS</b>	<b>4</b>	<b>Unrestricted Funds £</b>	<b>Designated Funds £</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>Total Funds 2021 £</b>	<b>Total Funds 2020 £</b>	
	<b>Donations and Legacies</b>								
	<b>Voluntary Receipts</b>	<b>4a</b>							
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	
			<b>75,606</b>	<b>-</b>	<b>3,762</b>	<b>-</b>	<b>79,368</b>	<b>81,263</b>	
	<b>Activities for Generating Funds</b>	<b>4b</b>							
9	Christmas Fair		1,047	-	-	-	1,047	2,615	
9	Other Fundraising Activities		476	-	-	-	476	5,437	
			<b>1,523</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,523</b>	<b>8,052</b>	
	<b>Receipts from Investments</b>	<b>4c</b>							
10	Dividends			-	827	-	827	798	
	Rental income		11,533				11,533	12,654	
10	Bank Interest		8	-		-	8	236	
			<b>11,540</b>	<b>-</b>	<b>827</b>	<b>-</b>	<b>12,367</b>	<b>13,688</b>	
	<b>Church Activities</b>	<b>4d</b>							
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	
			<b>19,277</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,277</b>	<b>13,964</b>	
	<b>Other Receipts</b>	<b>4e</b>							
13	Other					-	-	-	
<b>A</b>	<b>Total Receipts</b>		<b>107,946</b>	<b>-</b>	<b>4,589</b>	<b>-</b>	<b>112,535</b>	<b>116,967</b>	

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

**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
<b>Total bank and cash balances</b>	<b>56,170</b>	<b>29,564</b>	<b>-</b>	<b>85,734</b>	<b>63,723</b>
less Agency balances due	-	(16,452)		(16,452)	-
<b>Total</b>	<b>56,170</b>	<b>13,112</b>	<b>-</b>	<b>69,282</b>	<b>63,723</b>

*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
<b>Total</b>	<b>52,795</b>	<b>10,928</b>	<b>-</b>	<b>63,723</b>	<b>70,134</b>

## 7 Investments

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

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
<b>Total</b>	<b>-</b>	<b>2,740</b>

## 10 Creditors

	2021	2020
	£	£
Diocesan Parish Share	13,859	12,971
Agency balances	16,452	-
Other creditors	1,554	109
<b>Total</b>	<b>31,865</b>	<b>13,080</b>

## 11 Net Assets

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

## 12 Summary of Cash Fund Movements - 2021

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

## Summary of Cash Fund Movements - 2020

	Balance at 1st Jan £	Receipts £	Payments £	Transfers £	Balance at 31st Dec £
<b>Unrestricted Fund</b>	57,151	112,083	(122,257)		46,976
<b>Designated Funds</b>					
1	2,896	-	-		2,896
2	2,923	-	-	-	2,923
	5,819	-	-	-	5,819
<b>Restricted Funds</b>					
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
					-
<b>Total Funds</b>	<b>70,134</b>	<b>116,967</b>	<b>(123,378)</b>	<b>-</b>	<b>63,723</b>

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