

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 31<sup>st</sup> 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 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 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 <sup>st</sup> June 2022
3	Mr Derek Bennett	Parish Warden PCC Treasurer, Deanery Synod (St Alban's)	Until 21 <sup>st</sup> 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 <sup>th</sup> May 2022 From 15 <sup>th</sup> 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 <sup>th</sup> 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 <sup>st</sup> June to 22 <sup>nd</sup> July 2022
13	Mr Laurence Fletcher	District Warden (St Alban's)	Until 21 <sup>st</sup> June 2022
14	Mrs Sylvia Kelly	District Warden (St Alban's)	Until 21 <sup>st</sup> June 2022
15	Mr David Cradock	St Alban's PCC Member	From 15 <sup>th</sup> 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 <sup>th</sup> May 2022
21	Miss Paula McInally	St Alban's PCC Member	Until 15 <sup>th</sup> May 2022
22	Mr Edwin Simpson	St Thomas's PCC Member	From 15 <sup>th</sup> 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 24<sup>th</sup> 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 £
<b>RECEIPTS</b>								
Donations and Legacies	<b>4a</b>	73,013	--	4,794	--	77,807		79,367
Income from Charitable Activities	<b>4b</b>	15,419	--	--	--	15,419		12,877
Income from Investments	<b>4c</b>	15,606	--	855	--	16,461		12,367
Church Activities	<b>4d</b>	28,143	--	--	--	28,143		7,921
Other	<b>4e</b>	2,224	--	--	--	2,224		--
<b>Total Receipts</b>		<b>134,405</b>	<b>--</b>	<b>5,649</b>	<b>--</b>	<b>140,054</b>		<b>112,534</b>
<b>PAYMENTS</b>								
Raising Funds	<b>5a</b>	270	--	--	--	270		123
Church Activities	<b>5b</b>	142,032	--	3,372	--	145,404		106,852
Other	<b>5c</b>	-	--	-	--	-		-
<b>Total Payments</b>		<b>142,302</b>	<b>--</b>	<b>3,372</b>	<b>--</b>	<b>145,674</b>		<b>106,975</b>
<b>Excess of Receipts over Payments</b>		<b>(7,897)</b>	<b>--</b>	<b>2,277</b>	<b>--</b>	<b>(5,620)</b>		<b>5,559</b>
Transfer between Funds	<b>8</b>	--	--	--	--	--		--
<b>Cash at Bank and In Hand at 1st Jan</b>	<b>6</b>	<b>50,350</b>	<b>5,819</b>	<b>13,113</b>		<b>69,282</b>		<b>63,723</b>
<b>Cash at Bank and In Hand at 31st Dec</b>	<b>6</b>	<b>42,453</b>	<b>5,819</b>	<b>15,390</b>		<b>63,662</b>		<b>69,282</b>

# 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 £
	<b>Cash Funds</b>		
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	<b>Total Cash Funds</b>	<b>63,662</b>	<b>69,282</b>
	<b>Other Monetary Assets</b> <i>(due to PCC)</i>		
	Gift Aid Recoverable	-	-
	Other	1,586	-
34	<b>Total Other Monetary Assets</b>	<b>1,586</b>	<b>-</b>
	<b>Investment Assets</b>		
7			
	CCLA Investment Fund <i>(at market value)</i>	28,740	32,130
	Other Investments		-
32	<b>Total Investment Assets</b>	<b>28,740</b>	<b>32,130</b>
	<b>Assets Retained for Church Use</b>		
8			
	Freehold House and Land Next to Albans	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	0.00	13,859
	Other	2,502	1,554
35	<b>Total Liabilities</b>	<b>2,502</b>	<b>15,413</b>

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

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

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 2022 £</b>		<b>Total Funds 2021 £</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		270				270		123
<b>17</b>	Coffee Morning Costs								
							<b>270</b>		<b>123</b>
	<b>Charitable Activities</b>	<b>5b</b>							
	<b>Church Activities</b>								
<b>18</b>	Mission Giving and Donations		1,770		2,528		4,298		4,819
<b>19</b>	Diocesan Parish Share		78,048				78,048		66,512
	Diocesan Parish Share Arrears Paid		3,764				3,764		
<b>20</b>	Salaries and Wages		11,771				11,771		10,543
<b>21</b>	Clergy and Staff Expenses		1,726				1,726		1,174
	<b>Church Expenses</b>								
<b>22</b>	Church Expenses (Mission and Evangelism)		1,235				1235		891
<b>23</b>	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
	<b>Major Capital Expenditure</b>								
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	<b>Other Payments</b>	5c							
	Other Expenditure								
C	<b>Total Payments</b>		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**

	<b>2022</b>	<b>2021</b>
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**

	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Endowment £</b>	<b>2022 Total £</b>	<b>Total 2021 £</b>
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
<b>Total bank and cash balances</b>	<b>48,272</b>	<b>17,683</b>	<b>--</b>	<b>65,956</b>	<b>85,734</b>
less Agency balances due	--	(2,294)	--	(2,294)	(16,452)
<b>Total</b>	<b>48,272</b>	<b>15,390</b>	<b>--</b>	<b>63,662</b>	<b>69,282</b>

## 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>13,113</b>	<b>-</b>	<b>69,282</b>	<b>63,723</b>

<b>7</b>	<b>Investments</b>						
		At 1st Jan £	Additions £	Disposals £	Transfers £	Change in Market Value £	At 31st Dec £
	<b>Restricted funds</b>						
	Educational Fund	32,130		-	-	(3,390)	28,740
	<b>Total</b>	<b>32,130</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3,390)</b>	<b>28,740</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 next to St Albans Church used as a parking lot until 2<sup>nd</sup> 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	-
<b>Total</b>	<b>2,502</b>	<b>-</b>

## 10 Creditors

Diocesan Parish Share – all  
cleared now!!  
Agency balances  
Other creditors

**Total**

2022	2021
£	£
-	13,859
2,294	16,452
2,502	1,554
<b>4,796</b>	<b>31,865</b>

## 11 Net Assets

Fixed Assets

Investments

Current Assets

Current Liabilities

**Total**

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

## 12 Summary of Cash Fund Movements - 2022

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

## 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>112,534</b>	<b>(106,975)</b>	<b>-</b>	<b>69,282</b>

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