

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