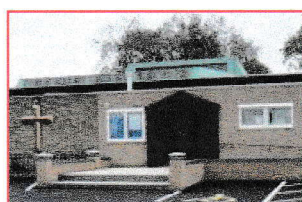
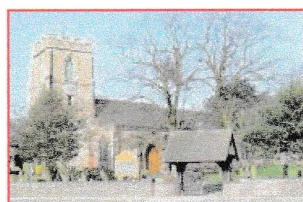
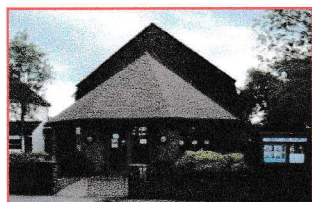


The Parochial Church Council of the Ecclesiastical Parish of Aldridge, Diocese of Lichfield

**St. Mary the Virgin - Parish Church
St. Thomas' Church
St. Mary's Mission Tynings Lane**

Report and Accounts for the year ended 31st December 2021



Charity Registration Number 1139511

**Parochial Church Council of the Ecclesiastical Parish of Aldridge
Diocese of Lichfield
14 The Green, Aldridge, Walsall WS9 8NH**

The Annual Report for 2021

Ministry Team During 2021

Rector Revd Steve Doel
Revd Jen Middleton (Retired Oct 21)
Revd David Sims (Appointed Sept 21)
Revd Jon Morley (Appointed July 21)

Trustees - Members of the Parochial Church Council (PCC)

Mr I Anderson Mr N Beck Mrs H Bourne Mr S Cathcart Mr J Chalmers (Lay Reader)
Mr K Davies (Warden, Appointed Apr 21) Mr A Dickson (Warden, Appointed Apr 21)
Rev S Doel (Rector) Dr C Flenley (Warden, Appointed Apr 21) Mrs J Ford (Warden)
Mr P Ford (Retired Oct 21) Mrs S Grundy (Warden) Mrs E Grace Mrs C Gosling
Mr S Gosling Mr S Harrison (Lay Reader) Dr J Lee (Warden) Mrs K Mason
Rev J Middleton (Retired Oct 21) Mr P Puttergill (Retired Apr 21) Mr C Summers
Mr T Swain (Warden, Appointed Apr 21) Mr C Thomas (Warden, Retired Dec 21)
Ms Louise Tompkinson Mr P Young (Treasurer)

The PCC comprises: Clergy, Churchwardens, Deanery Synod Representatives and elected members from each of the three churches within the Anglican Parish of Aldridge. Elected members serve for a period of up to three years. All church attendees are encouraged to register on the Electoral Roll and stand for elections to the PCC. The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is registered with the Charity Commission, registration number 1139511.

Secretary and Administrator: Hayley Bourne. Treasurer: Phil Young

Bankers

Aldridge Parish Church & Tynings Lane Church – Lloyds Bank, 3 High Street, Aldridge WS9 8NG
St Thomas Church – National Westminster Bank, Anchor Road, Aldridge, Walsall WS9 8PJ

Background

The Anglican Parish of Aldridge comprises three churches, Aldridge Parish Church (St. Mary the Virgin) situated on The Green in the centre of Aldridge, St. Thomas' Church situated in St Thomas Close and St Mary's Mission in Tynings Lane. Revd Steve Doel, Rector, is based at the Parish Church, the Revd Jen Middleton was the minister of Tynings Lane Church until her retirement, The Revd Davis Sims is the minister based at St Thomas' Church and Revd Jon Morley is the curate.

The PCC comprises representatives of all three Churches and meets to discuss parish-wide matters, to receive reports from the three district committees and to debate wider issues. They are the Trustees of the Parish finances. Each Church has its own district committee which meets regularly throughout the year and which is free to set up appropriate sub-committees (for example global and local outreach, building group) to carry out the day to day work of each worship centre.

Structure, Governance and Management

The method of appointment of the PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC

Objectives and Activities

The purpose of the Charity as stated in the governing documents is to co-operate with the incumbent in promoting in the ecclesiastical parish the whole mission of the church, pastoral, evangelistic and ecumenical and to provide public benefit through the provision of free regular public worship open to all. In addition to this we provide grants and gifts to support the wider mission of the church beyond Aldridge, to benefit people in this country and overseas.

How our activities deliver public benefit and who has benefitted

The principal gathering points of the church are our Sunday services which provide public benefit as they are open to all who wish to attend. The Covid-19 pandemic continued to impose restrictions on physical church services and other activities, before being finally lifted towards the end of 2021. We have continued to offer web-based access to church services post-pandemic for those who wish to continue to shield or cannot easily attend a physical service. As well as our regular weekly services, we enable our community to celebrate and thank God at the milestones of the journey through life through baptism and wedding services, and to mourn and reflect at funeral services and memorial services, though for part of the year these events had to be scaled back in order to comply with pandemic restrictions. The annual Remembrance Service involved representatives from across the community as we remembered those who have served and given their lives for us.

The weekly activities are varied and cover a whole range of different areas. The following provides a brief summary of some of the events that took place during 2021.

1. Worship teams and other musical/singing activities in support of on-line Sunday services.
2. Wednesday Worship, a mid-week service led mainly by lay members of the congregation.
3. Alpha courses and other meetings and events which helped people to understand the Christian faith.
4. Small groups meeting on-line together for fellowship, prayer and bible study.
5. Working with toddlers, children, young people, uniformed groups and students in groups and clubs throughout the week.
6. Supporting senior members of our community through groups which meet regularly in the church buildings in our parish.
7. Healing on the Streets —a team from the Church praying for healing for local people, when pandemic restrictions allow.
8. The Marriage Preparation Course, providing support for couples preparing for marriage.

All of these activities are dependent on the volunteers who lead and give of their time to enable all areas of the Church to function. Whilst we employ full part time staff and we have two clergypersons appointed to the Church we would not be able to function in the way we do without the input of all the volunteers. The scale of the work of the charity is greatly enhanced by the input of all the members of the Church.

The PCC and staff regularly review the activities of the church looking at the success of each key activity, assessing the benefits to those attending and planning future activities

accordingly. The success criterion is asking does this activity help, support, encourage and build up people in their lives and faith. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning future activities.

Coronavirus Pandemic

The Coronavirus Pandemic continued to have an impact on the activities of the churches during 2021, though to a lesser extent than during 2020. For a number of months, the three churches, the various pre-school groups, Aldridge Youth Fellowship and others groups were unable to hold in-person meetings. The various periods of lockdown meant that church activities had largely moved on-line, with 'virtual' services available for church members to access. As relaxations in restrictions allowed, pre-school groups were able to operate again under Covid-19 rules, socially distanced church services were able to take place, and other activities such as Aldridge Youth Fellowship and the Alpha Course were once again able to offer in-person meetings.

The PCC invested in technology introducing the live streaming of certain services, enabling the church to reach a new audience, and to remain better connected with some members of church who find it difficult to physically attend events, even though restrictions had largely been lifted by the end of the year.

Financial Review

There has been a continued financial impact as a result of the pandemic, with plate and envelope income falling as church buildings closed, and hire income also suffering a reduction, although standing order giving continued to hold up reasonably well during 2021. The charity has taken advantage of furloughing staff under the CJRS where appropriate and in addition the Parish Church has been able to secure a further £33.5k of Covid grants during 2021. Nevertheless parish-wide finances did show a general deficit of £13.1k in 2021, following a deficit of £19.4k for 2020. General reserves of £162k means that this is not of an immediate financial concern, but it does nevertheless continue to impact our financial planning.

Incoming Resources

- Unrestricted direct giving remained virtually unchanged, moving from £326,355 to £326,362. The split of giving across the three churches changed a little compared to 2020, with 61% contributed by APC (2020 57%), 27% by St Thomas's (2020 34%) and 12% from Tynings Lane Church (2020 9%).
- Direct giving for restricted purposes decreased during the year by £19,580 from £30,899 to £11,319. Amounts are given each year at Tynings Lane in respect of the Children's Worker and House, with amounts given at APC and St Thomas for various appeals as the need arises.
- Income from events and activities increased by £7,415 from £56,378 to £63,793. This level of expenditure reflects the broad range of activities that are undertaken on a regular basis across the parish, though most activities were reduced in scope during the year because of the impact of the pandemic. Pre-school groups generated the bulk of this income, £41,971 in 2021.
- Grant income (restricted and unrestricted) decreased by £17,362 from £82,092 to £64,730. £38,750 of grant income was received from the Cooper and Jordan Trust to support various lay workers across the parish and the trustees remain extremely grateful for the trust's financial support. Other grant income in 2021 included £33.5k of Covid-related grants.
- Trading income increased from £10,863 to £16,404. A substantial proportion of this income is generated by hires of the church centre building, with smaller amounts generated from the hire of St Thomas and Tynings Lane church buildings.

Coronavirus restrictions meant that buildings were closed for a number of months during the year with a subsequent impact on hire income which remained below its 2019 level.

- The net effect of these and other changes was a decrease in total incoming resources of £39,357, from £525,593 to £486,236.

Resources Expended

- Expenditure on grants for mission decreased by £16,606 from £50,799 to £34,193, split into unrestricted grants of £32,429 and restricted grants of £1,764. It is the intention of the three churches to allocate at least 10% of the prior year's unrestricted direct giving for mission purposes in accordance with the objectives of the charity. Grants were made to both local and international organizations, with each local church council deciding on its own allocation of funds.
- Lay ministry costs increased by £8,696 from £71,081 to £79,777. There was one change in staffing during the year, the appointment of a youth worker at the parish church in September 2021.
- Costs directly relating to the work of the church decreased by £70,290 from £358,034 to £287,744 a decrease of 20%. Repair costs in 2020 included £44,419 of cost associated with roof repairs at the Parish Church, with St Thomas spending a further £36,004 on repairs and renovations to their building. These were exceptional amounts and repair costs fell substantially during 2021 to a more usual level.
- Expenditure on events and activities increased from £54,241 to £71,616. The increase in expenditure reflects the less onerous pandemic restrictions in place during 2021, though expenditure has yet to recover to its 2019 levels.
- Church Administration is a wide-ranging expense category, including administrative staff costs, printing and stationery, telephone, internet and photocopying costs. These costs amounted to £33,563, an increase of £4,764 compared with 2020's expenditure of £28,799. Church offices were closed for shorter periods in 2021 compared with 2020 resulting in an uplift in costs. There were no changes in administrative staffing levels during the year.
- Trading costs of £454 (2020 – £545) were costs of catering and related costs associated with room hires at the Parish Church.
- Expenditure for the whole parish was £522,626 in total, £56,705 less than 2020's expenditure of £579,331. Expenditure was £36,390 more than the total incoming resources of £486,236. Unrestricted activities incurred a deficit of £13,070, with a further deficit of £23,320 being incurred from restricted activities, largely because of the depreciation charge of £32,719 against the Church Centre buildings and Tynings Lane house.
- The level of unrestricted reserves at £162,359 represents 34% of unrestricted resources expended during the year (see comment on reserves policy below)

Balance Sheet

- The fixed assets balance reduced by £32,719 to £1,057,089, being the depreciation charge for the year for the church centre and Tynings Lane house. The movement on the Tynings Lane House reflects the reduction of the balance on the long term loan (used to purchase the house) during the year. The church centre is held within restricted accounts.

- Debtors decreased from £67,323 to £29,102. £47,541 of the year-end 2020 balance was the HMRC Gift Aid debtor, but due to the timing of claims made, this balance had reduced to £25,301 at the end of 2021.
- Cash balances increased from £165,571 to £185,557. The closing cash and bank balance is more than sufficient to cover commitments owing from restricted funds received.
- Creditors decreased from £36,547 to £25,951 and included £4,110 of loan repayments due within one year at Tynings Lane Church
- Long term liabilities decreased from £4,059 to £0, reflecting the balance on the Tynings Lane Church loan account which will be fully repaid in 2022.

Public Benefit

The Trustees of the Charity are aware of the Charity Commission's guidance on public benefit in The Advancement of Religion for Public Benefit and have regard to it in the administration of the Charity. The trustees believe that, by promoting the work of the Church of England in the Ecclesiastical Parish of Aldridge it helps to promote the whole mission of the church (pastoral, evangelical, social and ecumenical) more effectively, within the Ecclesiastical Parish, and that in doing so it provides a benefit to the public by:

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers, and
- Promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole

Risk Management

The trustees acknowledge that they are responsible for risk management and review the major risks, both financial and non-financial, to which the Church Council is exposed in the course of its current activities. Risks are assessed to ensure that appropriate systems and controls exist to minimize internal risks and that effective response mechanisms exist to respond to and minimize the impact of external risks. A working party has been established across the three worship centres to formulate policy for the Church Council and which ensures that appropriate risk assessments are carried out on a regular and systematic basis

The operation of three separate churches, each with its own district committee, financial system and delegated powers, increases the likelihood of low impact events, but lessens the likelihood of high impact events. Most identified risks are likely to affect only one of the three worship centres, giving a degree of resilience that would otherwise not be possible. Finance risks are managed by budgets and regular financial reviews with appropriate internal control procedures in place. Operational risk is managed in a variety of ways, for example by utilising appropriate insurance policies, examining alternative meeting venues etc.

Legal and statutory requirements are reviewed on a regular basis, and comprehensive Child and Vulnerable Adult Protection Policies are in place.

Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Volunteers

In terms of the number of hours spent on preparing for and running church activities, the majority of effort comes from volunteers. The work of the church could not be sustained without the contribution made by volunteers in all aspects of its ministry, from holding church services, to children's and youth work, pastoral work, maintenance of the church buildings, operation of the church centre, governance and management of the church.

The appointment of volunteers has due regard to safe recruitment processes, particularly where the work involves working with children or vulnerable adults. This will include, where appropriate, having a formal job description, being interviewed with references taken up, and the completion of DBS checks.

Reserves Policy

It is not the policy of the PCC to maintain a minimum balance on unrestricted reserves other than to cover short-term needs. The unrestricted reserves at the year-end of £162,359 would allow for a period of continued operation of approximately four months in the event of an emergency situation. Because of its commitment to international mission together with outreach work within the local community, the PCC considers that any resources generated in addition to those forecast in its budget would most likely be spent in the current year rather than carried forward. The balance of £1,083,437 in restricted funds includes £1,052,978 held in respect of the Church Centre building at the Parish Church. These reserves will decrease over a period of 50 years as the building cost is amortised through the SOFA.

On behalf of the PCC


.....

Rev Steve Doel (Chair)

11th October 2022

Independent Examiner's Report to the Trustees of The Parochial Church Council of Aldridge

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 8 to 15.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

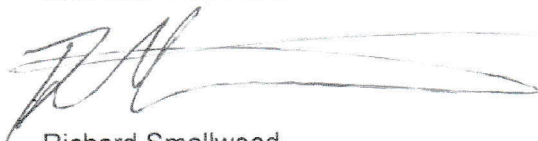
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Richard Smallwood
Chartered Accountant
20 Birmingham Road
Walsall
West Midlands
WS1 2LT
11th October 2021

PAROCHIAL CHURCH COUNCIL OF ALDRIDGE
SUMMARY OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

		<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>TOTAL</u> <u>FUNDS</u>	<u>TOTAL</u> <u>FUNDS</u> <u>31/12/20</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Incoming Resources</u>	<u>2</u>				
Voluntary Income					
Direct Giving	2a	326,362	11,319	337,681	357,254
Grants Received	2b	47,959	16,771	64,730	82,092
Events & Activities		63,793	0	63,793	56,378
Activities for Generating Funds	2c	19	0	19	5,471
Other Ordinary Income		3,263	331	3,594	13,440
Trading Income	2d	16,404	0	16,404	10,863
Investment Income	2e	15	0	15	95
		457,815	28,421	486,236	525,593
<u>Resources Expended</u>	<u>3</u>				
Grants for Mission	3a	32,429	1,764	34,193	50,799
Lay Ministry	3b	65,100	14,677	79,777	71,081
Support Costs	3c	1,193	0	1,193	1,772
Costs directly relating to the work of the church	3d	262,374	25,370	287,744	358,034
Events and Activities	3e	71,616	0	71,616	54,241
Tynings House	3f	0	9,846	9,846	10,475
Governance Costs	3g	3,300	0	3,300	3,360
Church Management and Administration	3h	33,479	84	33,563	28,799
Trading Costs	3i	454	0	454	545
Costs of Generating Funds		940	0	940	224
		470,885	51,741	522,626	579,331
Net movement in funds		-13,070	-23,320	-36,390	-53,737
Opening Balance		175,429	1,106,757	1,282,186	1,335,923
Transfer between funds	9	0	0	0	0
Closing Balance		162,359	1,083,437	1,245,796	1,282,186

All income and expenditure derive from continuing activities

PAROCHIAL CHURCH COUNCIL OF ALDRIDGE
BALANCE SHEET AT 31ST DECEMBER 2021

		31ST DECEMBER 2021		31ST DECEMBER 2020	
	<i>Notes</i>	£	£	£	£
Fixed Assets					
Fixed Assets	4		1,057,089		1,089,808
			1,057,089		1,089,808
Current Assets					
Debtors	5	29,102		67,323	
Cash at Bank		185,557		165,571	
		214,659		232,894	
Creditors	6	25,951		36,457	
Net Current Assets			188,708		196,437
Long Term Liabilities	7		0		4,059
NET ASSETS			£ 1,245,797		£ 1,282,186
Funds					
Unrestricted Funds	8		162,360		175,429
Restricted Funds	9		1,083,437		1,106,757
			£ 1,245,797		£ 1,282,186

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

Rev Steve Doel (PCC Chair):



Phil Young (Treasurer):



11th October 2022

The notes on pages 10 to 15 form part of the accounts

PAROCHIAL CHURCH COUNCIL OF ALDRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

1 ACCOUNTING POLICIES

The accounting policies are set out on page 15

2 INCOMING RESOURCES

2a Voluntary Income - Direct Giving (including restricted items)

St. Mary the Virgin - Parish Church	167,614	162,880
-gift aid recovery	38,344	39,642
St. Thomas	75,711	101,486
-gift aid recovery	14,829	19,665
St. Mary's Mission Tynings	31,872	27,491
-gift aid recovery	9,211	5,887
Other	100	203
	337,681	357,254

2b Grants Received

Cooper & Jordan Trust re lay workers	38,825	34,331
Other Grants	25,905	47,761
	64,730	82,092

2c Activities for Generating Funds

Fundraising events	5	4,915
Commission on photographs	14	556
	19	5,471

2d Trading Income

Bookstall Income	125	284
Hire of Church Buildings	16,279	10,579
	16,404	10,863

2e Investment Income

Bank Interest	15	95
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3 RESOURCES EXPENDED

3a Grants

Grants to Institutions, local and overseas	22,380	36,235
Grants to Individuals, local and overseas	11,813	14,564
	34,193	50,799

3b Lay Ministry

Lay Workers in Aldridge	79,777	71,082
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3c Support Costs

Teaching materials, DBS checks	1,193	1,772
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3d Costs directly relating to the work of the Church

Parish Ministry		
St. Mary the Virgin - Parish Church	79,213	76,250
St. Thomas	58,025	55,825
St. Mary's Mission Tynings	20,550	19,447
Restricted expenditure on Church Centre	84	2,630
Church Centre Amortisation	24,653	24,653
General church upkeep etc.		
St. Mary the Virgin - Parish Church	81,710	123,265
St. Thomas	15,361	48,420
St. Mary's Mission Tynings	8,148	7,544
	287,744	358,034

PAROCHIAL CHURCH COUNCIL OF ALDRIDGE
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

3 RESOURCES EXPENDED Continued

	<u>2021</u> £	<u>2020</u> £
3e Events and Activities		
Church activities	71,616	54,241
Note: Income and expenditure are both gross in the accounts		
3f Tynings House purchase (see note 4)		
Loan Interest	226	464
Amortisation	8,066	7,361
Repairs and refurbishments costs	1,554	2,650
	9,846	10,475
3g Governance Costs		
Independent Examination Costs	3,300	3,360
3h Administration		
St. Mary the Virgin - Parish Church	21,598	18,851
St. Thomas	11,965	9,948
	33,563	28,799
3i Trading Costs		
Book stall purchases	34	209
Catering for Room Hires	420	336
	454	545

4 ASSETS AND INVESTMENTS

	Church Centre *	4 Tynings Lane **	Total
Fixed Assets			
Cost	£	£	£
At 1 January 2021	1,232,641	151,537	1,384,178
Additions	0	0	0
At 31 December 2021	1,232,641	151,537	1,384,178
Amortisation			
At 1 January 2021	155,010	139,360	294,370
Charge for year	24,653	8,066	32,719
At 31 December 2021	179,663	147,426	327,089
Net Book Value			
At 1 January 2021	1,077,631	12,177	1,089,808
At 31 December 2021	1,052,978	4,111	1,057,089

* The church centre was completed during 2014. The cost represents the sum expended on construction work, consulting engineers costs and architects fees during the build. The buildings will be depreciated over a 50 year period.

** The original cost of the freehold property at 4 Tynings Lane was £142,000 plus legal fees which were charged to revenue. The cost was financed through a loan from The Royal Bank of Scotland amounting to £106,500, a contribution from the Cooper & Jordan Trust of £23,000 and church funds. Through the Lichfield Diocesan Trust Aldridge PCC retain an 83% interest and the Cooper & Jordan Trust a 17% interest.

During 2007 the original loan was wound up and the balance transferred to a new loan which included an additional advance of £9537 together with a £1776 arrangement fee. The additional advance was to assist with the refurbishments at 4 Tynings Lane.

The loan is repayable over a period of 15 years from 26.06.07, interest to be charged at 2.5% over variable base rate. The net book value shown above is equivalent to the outstanding loan and will be depreciated annually in accordance therewith.

	<u>2021</u> £	<u>2020</u> £
5 Debtors		
Income Tax Recoverable	25,301	47,541
Other Debtors and Prepayments	3,801	19,782
	29,102	67,323

PAROCHIAL CHURCH COUNCIL OF ALDRIDGE
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

		<u>2021</u>	<u>2020</u>
		<u>£</u>	<u>£</u>
	LIABILITIES		
6	Creditors		
	Taxation and Social security	1,623	1,568
	Grants	2,578	11,323
	Accruals	17,639	15,039
	Other Creditors	4,111	8,527
		<u>25,951</u>	<u>36,457</u>
7	Long Term Liabilities		
	Long term loan - RBS*	0	4,059
		<u>0</u>	<u>4,059</u>

* A long term loan was obtained from the Royal Bank of Scotland towards the purchase and refurbishment of the freehold property at 4 Tynings Lane, Aldridge. It is repayable over a period of fifteen years, interest to be charged at 2.5% over variable base rate. (see note 4)

FUNDS

8	Unrestricted Funds	<u>Parish Church</u>	<u>St Thomas Church</u>	<u>St Mary's Mission</u>	<u>Other</u>	<u>Total</u>
	General	102,351	18,883	3,461	24,147	148,841
	Designated		6,519	7,000		13,519
	Balance @ 31/12/21	<u>102,351</u>	<u>25,402</u>	<u>10,461</u>	<u>24,147</u>	<u>162,360</u>
	Details of Designated Funds Carried Forward:					
	St Thomas Church	IT/AV Fund		5,000		
		Net Trust		1,519		
	Tynings Lane Church	Building Fund		7,000		
9	Restricted Funds	<u>Parish Church</u>	<u>St Thomas Church</u>	<u>St Mary's Mission</u>		<u>Total</u>
	Balance @ 31/12/20	1,099,641	2,810	4,304		1,106,757
	Received in year	2,227	1,354	24,840		28,421
	Allocated in Year	-25,970	-776	-24,994		-51,741
	Transfer between funds					0
	Balance @ 31/12/21	<u>1,075,898</u>	<u>3,388</u>	<u>4,150</u>		<u>1,083,437</u>

PAROCHIAL CHURCH COUNCIL OF ALDRIDGE
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

Details of Restricted Funds Carried Forward:

Parish Church	Organ Fund	4,233	
	Tower Fund	3,110	
	Legacy	4,480	
	Church Centre Fund	1,053,160	
	Church Weekend Fund	4,475	
	Other Funds	6,440	
St Thomas	Mission Funds	1,721	
	Other Funds	1,667	
St Mary's Mission Tynings	House Account	1,999	
	Children's Worker	2,151	<u>1,083,437</u>

Restricted funds are represented by:	Tangible Fixed Assets	1,052,978
	Current Assets less Creditors	<u>30,459</u>
		<u>1,083,437</u>

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
10 Staff Costs		
Wages and Salaries	141,317	134,435
Pension Costs	2,424	2,388
Social Security costs	5,186	4,493
	<u>148,927</u>	<u>141,316</u>

During the year the PCC employed four lay workers, four administrators and five playgroup workers, none of whom earned more than £60,000pa. None of these were entitled to vote at PCC meetings.

The following amounts were paid to reimburse expenses:

Rev S Doel	2,878
Rev J Morley	100
Rev D Sims	51
Rev J Middleton	63

There were no other disclosable transactions.

11 **Capital Commitments**

There were no capital commitments at the year end.

PAROCHIAL CHURCH COUNCIL OF ALDRIDGE
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

12 **SOFA Comparatives**

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS
	£	£	£
<u>Incoming Resources</u>			
Voluntary Income			
Direct Giving	326,355	30,899	357,254
Grants Received	69,417	12,675	82,092
Events & Activities	56,378	0	56,378
Activities for Generating Funds	5,471	0	5,471
Other Ordinary Income	13,190	250	13,440
Trading Income	10,863	0	10,863
Investment Income	93	2	95
	<u>481,767</u>	<u>43,826</u>	<u>525,593</u>
<u>Resources Expended</u>			
Grants for Mission	49,603	1,196	50,799
Lay Ministry	55,319	15,762	71,081
Support Costs	1,772	0	1,772
Costs directly relating to			
the work of the church	307,392	50,642	358,034
Events and Activities	54,241	0	54,241
Tynings House	0	10,475	10,475
Governance Costs	3,360	0	3,360
Church Management			
and Administration	28,720	79	28,799
Trading Costs	545	0	545
Costs of Generating Funds	224	0	224
	<u>501,177</u>	<u>78,154</u>	<u>579,331</u>
Net movement in funds	-19,410	-34,328	-53,737
Total Fund brought forward at 01/01/2020	201,828	1,134,095	1,335,923
Transfer between funds	-6,989	6,989	0
Total Funds carried forward at 31/12/2020	<u>175,429</u>	<u>1,106,757</u>	<u>1,282,186</u>

PAROCHIAL CHURCH COUNCIL OF ALDRIDGE
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

13 ACCOUNTING POLICIES

The nature of the charity's operations, constitution and principal activities are described on page 1. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice. The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn. The financial statements are prepared on a going concern basis under the historical cost convention. The accounts are presented in sterling, which is the functional currency of the charity and rounded to the nearest £. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted. The accounts include all transactions, assets and liabilities for which the PCC is responsible.

Incoming Resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC. Income tax recoverable on gift aid donations is recognised when the income is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due. Funds raised by activities and events are accounted for gross.

Other ordinary income

Rental income from the letting of church premises is recognised when the rental is received.

Income from investments

Interest is accounted for when receivable.

Resources used

Grants

Grants and donations are accounted for when awarded, including those committed at the year-end.

Activities directly relating to the work of the Church

The Diocesan Parish Share (Parish Ministry) is accounted for when payable.

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property and furnishings are excluded from the accounts under s.10 of the Charities Act 2011. No other items of significant value are known to be owned by the Parish.

Freehold Property

The church centre is beneficially owned by the PCC.

Costs will be depreciated on a straight line basis over 50 years.

The freehold property 4 Tynings Lane which was purchased during 2003 is included at the amount of the outstanding mortgage (see note 4) and is depreciated accordingly.

Current Assets

Amounts owing at 31st December 2021 in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

Short term deposits include cash held on deposit at the bank.

Related Parties

Jenny Doel, the wife of trustee Rev Steve Doel, was employed during the year as church lay worker in accordance with normal procedures and pay rates. Rev Doel was not involved in approving the terms of the appointment.