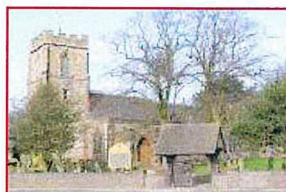


The Parochial Church Council of the Ecclesiastical Parish of Aldridge, Diocese of Lichfield

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

Report and Accounts for the year ended 31st December 2022



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 2022

Ministry Team During 2022

Rector Revd Steve Doel
Revd David Sims
Revd Jon Morley

Trustees - Members of the Parochial Church Council (PCC)

Mr I Anderson Mr Ian Baldwin (Appointed Apr 22) Mr N Beck Mrs H Bourne
Mr S Cathcart (Retired Apr 22) Mr J Chalmers (Lay Reader) Mr D Clayton (Warden,
Appointed Apr 22) Mrs G Davis (Appointed Apr 22) Mr K Davies (Retired Apr 22)
Mr A Dickson (Warden) Rev S Doel (Rector) Dr C Flenley (Warden) Miss H Ford
(Appointed Apr 22) Mrs J Ford (Warden) Mrs S Grundy (Warden) Mrs E Grace
Mrs C Gosling (Retired Apr 22) Mr S Gosling (Retired Apr 22) Mrs A Harrison (Appointed
Apr 22) Mr S Harrison (Lay Reader) Dr J Lee (Warden) Mrs K Mason Rev J Morley
Ms S Parker (Appointed Apr 22) Mrs Kathleen Robinson (Appointed Apr 22) Rev D Sims
Mr C Summers (Retired Apr 22) Mr C Stanford (Warden, Appointed Apr 22) Mr T Swain
(Retired Apr 22) 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 David 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. 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. 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 2022.

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.
8. The Marriage Preparation Course, providing support for couples preparing for marriage.

All of these activities are dependent on the many volunteers who lead and give of their time to enable all areas of the Church to function. Whilst we employ both full and 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 of our 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.

Financial Review

There has been a continued financial impact as a result of the Coronavirus pandemic, as congregation numbers have not yet recovered to their pre-pandemic levels. This has led to regular voluntary giving remaining largely flat between 2021 and 2022, although the overall voluntary income total did increase thanks to a nineteen thousand pound legacy received during the year. Room hire income has largely returned to pre-pandemic levels. Parish-wide finances showed a general account surplus of £28,399, following a deficit of £13,070 for 2021. General reserves of £190,627 provide a reasonable financial cushion, although decreased regular giving levels in 2023 are impacting our financial planning.

Incoming Resources

- Unrestricted direct giving increased by £9,567, moving from £326,362 to £335,929. The split of giving across the three churches changed a little compared to 2021, with 54.5% contributed by APC (2021 61%), 35.5% by St Thomas's (2021 27%) and 10% from Tynings Lane Church (2021 12%).
- Direct giving for restricted purposes increased during the year by £9,050 from £11,319 to £20,369. 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 £24,056 from £63,793 to £87,849. 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 2021 because of the impact of the pandemic. Pre-school groups generated the bulk of this income, £51,110 (£41,971 in 2021).
- Grant income (restricted and unrestricted) decreased by £11,395 from £64,730 to £53,335. £45,222 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 2022 included a £4,000 Covid-related grant.
- Trading income increased from £16,404 to £29,539. 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 2020 and 2021 with a subsequent impact on the level of hire income generated.
- The net effect of these and other changes was an increase in total incoming resources of £46,886, from £486,236 to £533,122.

Resources Expended

- Expenditure on grants for mission increased by £12,978 from £34,193 to £47,171, split into unrestricted grants of £44,357 and restricted grants of £2,814. 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 £27,399 from £79,777 to £107,176. This increase was due to cost of living increases for staff as well as the impact of a full year's salary for the youth worker at the parish church who was appointed in September 2021.
- Costs directly relating to the work of the church decreased by £37,250 from £287,744 to £250,494 a decrease of 13%. Parish Ministry Costs fell by £28,986 following a move to the Common Fund calculation of these costs. Repair costs were very low during 2022, coming in at £19,130 compared to £44,325 in 2021.

- Expenditure on events and activities increased from £71,616 to £78,637. The increase in expenditure reflects the lifting of pandemic restrictions that had been in place during 2020 and 2021.
- Church Administration is a wide-ranging expense category, including administrative staff costs, printing and stationery, telephone, internet and photocopying costs. These costs amounted to £30,860, a reduction of £2,703 compared with 2021's expenditure of £33,563, mainly due to efficiency improvements at St Thomas church. There were no changes in administrative staffing levels during the year.
- Trading costs of £514 (2021 – £454) were costs of catering and related costs associated with room hires at the Parish Church.
- Expenditure for the whole parish was £527,913 in total, £5,287 more than 2021's expenditure of £522,626. Expenditure was £5,209 less than the total incoming resources of £533,122. Unrestricted activities generated a surplus of £28,399, with a deficit of £23,190 being incurred from restricted activities, largely because of the depreciation charge of £28,764 against the Church Centre buildings and Tynings Lane house.
- The level of unrestricted reserves at £190,627 represents 40% of unrestricted resources expended during the year (see comment on reserves policy below)

Balance Sheet

- The fixed assets balance reduced by £28,764 to £1,028,325, 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, which is now fully paid off. The church centre is held within restricted accounts.
- Debtors decreased from £29,102 to £21,827. £20,009 of the year-end 2022 balance was the HMRC Gift Aid debtor (2021, £25,301)
- Cash balances increased from £185,557 to £227,097. The closing cash and bank balance is more than sufficient to cover commitments owing from restricted funds received.
- Creditors increased from £25,951 to £26,244.

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 £190,627 would allow for a period of continued operation of just under five 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 £1,060,378 in restricted funds includes £1,028,325 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 2023

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 2022 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.

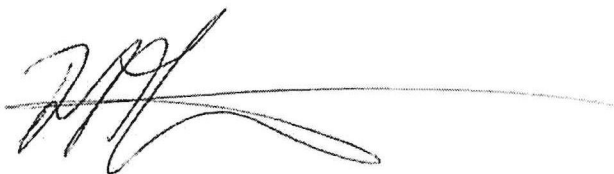
Independent examiner's statement

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
23rd October 2023

PAROCHIAL CHURCH COUNCIL OF ALDRIDGE
SUMMARY OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

| | | <u>Unrestricted Funds</u> | <u>Restricted Funds</u> | <u>TOTAL FUNDS</u> | <u>TOTAL FUNDS 31/12/21</u> |
|--|---------------------|--------------------------------------|------------------------------------|-------------------------------|--|
| | <u>Notes</u> | <u>£</u> | <u>£</u> | <u>£</u> | <u>£</u> |
| <u>Incoming Resources</u> | <u>2</u> | | | | |
| Voluntary Income | | | | | |
| Direct Giving | 2a | 335,929 | 20,369 | 356,298 | 337,681 |
| Grants Received | 2b | 43,185 | 10,150 | 53,335 | 64,730 |
| Events & Activities | | 87,849 | 0 | 87,849 | 63,793 |
| Activities for Generating Funds | 2c | 1,375 | 0 | 1,375 | 19 |
| Other Ordinary Income | | 4,544 | 0 | 4,544 | 3,594 |
| Trading Income | 2d | 29,503 | 36 | 29,539 | 16,404 |
| Investment Income | 2e | 182 | 0 | 182 | 15 |
| | | 502,567 | 30,555 | 533,122 | 486,236 |
| <u>Resources Expended</u> | <u>3</u> | | | | |
| Grants for Mission | 3a | 44,357 | 2,814 | 47,171 | 34,193 |
| Lay Ministry | 3b | 92,054 | 15,122 | 107,176 | 79,777 |
| Support Costs | 3c | 1,797 | 0 | 1,797 | 1,193 |
| Costs directly relating to the work of the church | 3d | 221,717 | 28,777 | 250,494 | 287,744 |
| Events and Activities | 3e | 78,637 | 0 | 78,637 | 71,616 |
| Tynings House | 3f | 0 | 6,940 | 6,940 | 9,846 |
| Governance Costs | 3g | 3,300 | 0 | 3,300 | 3,300 |
| Church Management and Administration | 3h | 30,768 | 92 | 30,860 | 33,563 |
| Trading Costs | 3i | 514 | 0 | 514 | 454 |
| Costs of Generating Funds | | 1,024 | 0 | 1,024 | 940 |
| | | 474,168 | 53,745 | 527,913 | 522,626 |
| Net movement in funds | | 28,399 | -23,190 | 5,209 | -36,390 |
| Opening Balance | | 162,359 | 1,083,437 | 1,245,796 | 1,282,186 |
| Transfer between funds | 9 | -131 | 131 | 0 | 0 |
| Closing Balance | | 190,627 | 1,060,378 | 1,251,005 | 1,245,796 |

All income and expenditure derive from continuing activities

PAROCHIAL CHURCH COUNCIL OF ALDRIDGE
BALANCE SHEET AT 31ST DECEMBER 2022

| | | 31ST DECEMBER 2022 | | 31ST DECEMBER 2021 | |
|------------------------------|--------------|---------------------------|-------------------------|---------------------------|-------------------------|
| | <i>Notes</i> | £ | £ | £ | £ |
| <u>Fixed Assets</u> | | | | | |
| Fixed Assets | 4 | | 1,028,325 | | 1,057,089 |
| | | | <u>1,028,325</u> | | <u>1,057,089</u> |
| <u>Current Assets</u> | | | | | |
| Debtors | 5 | 21,827 | | 29,102 | |
| Cash at Bank | | <u>227,097</u> | | <u>185,557</u> | |
| | | 248,924 | | 214,659 | |
| Creditors | 6 | <u>26,244</u> | | <u>25,951</u> | |
| Net Current Assets | | | 222,680 | | 188,708 |
| NET ASSETS | | £ | <u>1,251,005</u> | £ | <u>1,245,797</u> |
| <u>Funds</u> | | | | | |
| Unrestricted Funds | 7 | 190,627 | | 162,360 | |
| Restricted Funds | 8 | 1,060,378 | | 1,083,437 | |
| | | £ | <u>1,251,005</u> | £ | <u>1,245,797</u> |

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

Rev Steve Doel (PCC Chair):

Phil Young (Treasurer):

11th October 2023

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 2022

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 | 159,293 | 167,614 |
| -gift aid recovery | 34,776 | 38,344 |
| St. Thomas | 108,952 | 75,711 |
| -gift aid recovery | 17,338 | 14,829 |
| St. Mary's Mission Tynings | 29,424 | 31,872 |
| -gift aid recovery | 6,515 | 9,211 |
| Other | 0 | 100 |
| | 356,298 | 337,681 |

2b Grants Received

| | | |
|--------------------------------------|---------------|--------|
| Cooper & Jordan Trust re lay workers | 45,118 | 38,825 |
| Other Grants | 8,217 | 25,905 |
| | 53,335 | 64,730 |

2c Activities for Generating Funds

| | | |
|---------------------------|--------------|----|
| Fundraising events | 1,375 | 5 |
| Commission on photographs | 0 | 14 |
| | 1,375 | 19 |

2d Trading Income

| | | |
|--------------------------|---------------|--------|
| Bookstall Income | 16 | 125 |
| Hire of Church Buildings | 29,523 | 16,279 |
| | 29,539 | 16,404 |

2e Investment Income

| | | |
|---------------|------------|----|
| Bank Interest | 182 | 15 |
|---------------|------------|----|

3 RESOURCES EXPENDED

3a Grants

| | | |
|--|---------------|--------|
| Grants to Institutions, local and overseas | 35,987 | 22,380 |
| Grants to Individuals, local and overseas | 11,184 | 11,813 |
| | 47,171 | 34,193 |

3b Lay Ministry

| | | |
|-------------------------|----------------|--------|
| Lay Workers in Aldridge | 107,176 | 79,777 |
|-------------------------|----------------|--------|

3c Support Costs

| | | |
|--------------------------------|--------------|-------|
| Teaching materials, DBS checks | 1,797 | 1,193 |
|--------------------------------|--------------|-------|

3d Costs directly relating to the work of the Church

| | | |
|---|----------------|---------|
| Parish Ministry | | |
| St. Mary the Virgin - Parish Church | 60,000 | 79,213 |
| St. Thomas | 59,306 | 58,025 |
| St. Mary's Mission Tynings | 9,496 | 20,550 |
| Restricted expenditure on Church Centre | 92 | 84 |
| Church Centre Amortisation | 24,653 | 24,653 |
| General church upkeep etc. | | |
| St. Mary the Virgin - Parish Church | 58,071 | 81,710 |
| St. Thomas | 26,655 | 15,361 |
| St. Mary's Mission Tynings | 12,221 | 8,148 |
| | 250,494 | 287,744 |

PAROCHIAL CHURCH COUNCIL OF ALDRIDGE
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

| | <u>2022</u> | <u>2021</u> |
|---|---------------|-------------|
| | <u>£</u> | <u>£</u> |
| 3 RESOURCES EXPENDED Continued | | |
| 3e Events and Activities | | |
| Church activities | <u>78,637</u> | 71,616 |
| Note: Income and expenditure are both gross in the accounts | | |
| 3f Tynings House purchase (see note 4) | | |
| Loan Interest | 0 | 226 |
| Amortisation | 4,111 | 8,066 |
| Repairs and refurbishments costs | 2,829 | 1,554 |
| | <u>6,940</u> | 9,846 |
| 3g Governance Costs | | |
| Independent Examination Costs | <u>3,300</u> | 3,300 |
| 3h Administration | | |
| St. Mary the Virgin - Parish Church | 22,452 | 21,598 |
| St. Thomas | 8,408 | 11,965 |
| | <u>30,860</u> | 33,563 |
| 3i Trading Costs | | |
| Book stall purchases | 0 | 34 |
| Catering for Room Hires | 514 | 420 |
| | <u>514</u> | 454 |

ASSETS AND INVESTMENTS

| 4 Fixed Assets | Church Centre * | 4 Tynings Lane ** | Total |
|-----------------------|------------------------|--------------------------|------------------|
| Cost | £ | £ | £ |
| At 1 January 2022 | 1,232,641 | 151,537 | 1,384,178 |
| Additions | 0 | 0 | 0 |
| At 31 December 2022 | <u>1,232,641</u> | <u>151,537</u> | <u>1,384,178</u> |
| Amortisation | | | |
| At 1 January 2022 | 179,663 | 147,426 | 327,089 |
| Charge for year | 24,653 | 4,111 | 28,764 |
| At 31 December 2022 | <u>204,316</u> | <u>151,537</u> | <u>355,853</u> |
| Net Book Value | | | |
| At 1 January 2022 | 1,052,978 | 4,111 | 1,057,089 |
| At 31 December 2022 | <u>1,028,325</u> | <u>0</u> | <u>1,028,325</u> |

* 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 are being 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 and was fully repaid during 2022.

| | <u>2022</u> | <u>2021</u> |
|-------------------------------|---------------|-------------|
| | <u>£</u> | <u>£</u> |
| 5 Debtors | | |
| Income Tax Recoverable | 20,009 | 25,301 |
| Other Debtors and Prepayments | 1,818 | 3,801 |
| | <u>21,827</u> | 29,102 |

PAROCHIAL CHURCH COUNCIL OF ALDRIDGE
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

| | | <u>2022</u> | <u>2021</u> |
|---|------------------------------|--------------------|--------------------|
| | | <u>£</u> | <u>£</u> |
| | LIABILITIES | | |
| 6 | Creditors | | |
| | Taxation and Social security | 2,519 | 1,623 |
| | Grants | 2,800 | 2,578 |
| | Accruals | 20,925 | 17,639 |
| | Other Creditors | 0 | 4,111 |
| | | 26,244 | 25,951 |

FUNDS

| | | | | | | |
|---|---|-----------------------------|--------------------------------|---------------------------------|---------------------|---------------------|
| 7 | Unrestricted Funds | <u>Parish Church</u> | <u>St Thomas Church</u> | <u>St Mary's Mission</u> | <u>Other</u> | <u>Total</u> |
| | General | 107,125 | 21,264 | 7,166 | 25,562 | 161,117 |
| | Designated | | 22,510 | 7,000 | | 29,510 |
| | Balance @ 31/12/22 | 107,125 | 43,774 | 14,166 | 25,562 | 190,627 |
| | Details of Designated Funds Carried Forward: | | | | | |
| | St Thomas Church | IT/AV Fund | | 5,000 | | |
| | | Russell Legacy | | 16,071 | | |
| | | Net Trust | | 1,439 | | |
| | Tynings Lane Church | Building Fund | | 7,000 | | |
| 8 | Restricted Funds | <u>Parish Church</u> | <u>St Thomas Church</u> | <u>St Mary's Mission</u> | | <u>Total</u> |
| | Balance @ 01/01/22 | 1,075,898 | 3,388 | 4,150 | | 1,083,437 |
| | Received in year | 2,096 | 8,423 | 20,036 | | 30,555 |
| | Allocated in Year | -26,785 | -5,090 | -21,870 | | -53,745 |
| | Transfer between funds | | | 131 | | 131 |
| | Balance @ 31/12/22 | 1,051,209 | 6,721 | 2,447 | | 1,060,378 |

PAROCHIAL CHURCH COUNCIL OF ALDRIDGE
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

Details of Restricted Funds Carried Forward:

| | | | |
|---------------------------|---------------------|-----------|------------------|
| Parish Church | Organ Fund | 3,903 | |
| | Tower Fund | 3,110 | |
| | Legacy | 4,480 | |
| | Church Centre Fund | 1,028,415 | |
| | Church Weekend Fund | 5,075 | |
| | Other Funds | 6,226 | |
| St Thomas | Mission Funds | 2,359 | |
| | Other Funds | 4,362 | |
| St Mary's Mission Tynings | House Account | 2,447 | |
| | Children's Worker | 0 | |
| | | | <u>1,060,378</u> |

| | | |
|--------------------------------------|-------------------------------|------------------|
| Restricted funds are represented by: | Tangible Fixed Assets | 1,028,325 |
| | Current Assets less Creditors | 32,053 |
| | | <u>1,060,378</u> |

| | <u>2022</u> | <u>2021</u> |
|-----------------------|----------------|----------------|
| | <u>£</u> | <u>£</u> |
| 9 Staff Costs | | |
| Wages and Salaries | 174,165 | 141,317 |
| Pension Costs | 2,932 | 2,424 |
| Social Security costs | 8,719 | 5,186 |
| | <u>185,816</u> | <u>148,927</u> |

During the year the PCC employed five 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 | 1,594 |
| Rev J Morley | 378 |
| Rev D Sims | 839 |

There were no other disclosable transactions.

10 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 2022

11 **SOFA Comparatives**

| | Unrestricted Funds | Restricted Funds | TOTAL FUNDS |
|---|-----------------------|---------------------|------------------|
| | £ | £ | £ |
| <u>Incoming Resources</u> | | | |
| Voluntary Income | | | |
| Direct Giving | 326,362 | 11,319 | 337,681 |
| Grants Received | 47,959 | 16,771 | 64,730 |
| Events & Activities | 63,793 | 0 | 63,793 |
| Activities for Generating Funds | 19 | 0 | 19 |
| Other Ordinary Income | 3,263 | 331 | 3,594 |
| Trading Income | 16,404 | 0 | 16,404 |
| Investment Income | 15 | 0 | 15 |
| | <u>457,815</u> | <u>28,421</u> | <u>486,236</u> |
| <u>Resources Expended</u> | | | |
| Grants for Mission | 32,429 | 1,764 | 34,193 |
| Lay Ministry | 65,100 | 14,677 | 79,777 |
| Support Costs | 1,193 | 0 | 1,193 |
| Costs directly relating to | | | |
| the work of the church | 262,374 | 25,370 | 287,744 |
| Events and Activities | 71,616 | 0 | 71,616 |
| Tynings House | 0 | 9,846 | 9,846 |
| Governance Costs | 3,300 | 0 | 3,300 |
| Church Management | | | |
| and Administration | 33,479 | 84 | 33,563 |
| Trading Costs | 454 | 0 | 454 |
| Costs of Generating Funds | 940 | 0 | 940 |
| | <u>470,885</u> | <u>51,741</u> | <u>522,626</u> |
| Net movement in funds | -13,070 | -23,320 | -36,390 |
| Total Fund brought forward at 01/01/2022 | 175,429 | 1,106,757 | 1,282,186 |
| Transfer between funds | 0 | 0 | 0 |
| Total Funds carried forward at 31/12/2022 | <u>162,359</u> | <u>1,083,437</u> | <u>1,245,796</u> |

PAROCHIAL CHURCH COUNCIL OF ALDRIDGE
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2022

12 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 was purchased during 2003 is now fully depreciated.

Current Assets

Amounts owing at 31st December 2022 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.