

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 2023



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 2023

Ministry Team During 2023

Rector Revd Steve Doel
Revd David Sims
Revd Jon Morley

Trustees - Members of the Parochial Church Council (PCC)

Mr I Anderson Mr Ian Baldwin Mr N Beck (Retired Apr 23) Mrs H Bourne (Retired Apr 23)
Mr J Chalmers (Lay Reader) Mr M Chapman (Appointed Apr 23) Mr D Clayton (Warden)
Mrs G Davis Mr A Dickson (Warden) Rev S Doel (Rector) Dr C Flenley (Warden)
Miss H Ford Mrs J Ford (Retired Apr 23) Mr P Ford (Appointed Apr 23) Mrs S Grundy
(Warden) Mrs E Grace (Retired Apr 23) Mrs A Harrison Mr S Harrison (Lay Reader)
Dr J Lee (Warden) Mrs A Luik (Warden, Appointed Apr 23) Mrs K Mason Rev J Morley
Ms S Parker Mrs J Peel (Appointed Apr 23) Mrs Kathleen Robinson Rev D Sims
Mr C Stanford (Warden) Ms Louise Tompkinson (Retired Apr 23) Mr I Wilkes (Appointed
Apr 23) 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: Andrea Potter. Treasurer: Phil Young

Bankers

Aldridge Parish Church & Tynings Lane Church – Lloyds Bank
St Thomas Church – National Westminster Bank

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 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 a scheme adopted by the Annual Parochial Church Meeting on 29th April 2019. The PCC is made up of: clergy who are licensed to the Parish; all persons who have been elected to service on the General Synod, the Lichfield Diocesan Synod, and the Walsall Deanery Synod; all persons who have been elected to serve as Church Warden at the three churches in the parish; a number of lay representatives who have been elected to serve on the area committees, as delegated by those committees. Elections to the area committees are carried out in accordance with the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to one of the area committees.

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 2023.

1. Worship teams and other musical/singing activities in support of 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

Levels of voluntary income declined in 2023 by £14,016 to £342,282 though it should be noted that 2022's income was bolstered by a £19,000 legacy received. Other incoming resources were largely flat, year on year, leading to an overall reduction in income of £16,243.

Inflationary pressures have impacted expenditure levels, which increased by £22,594 to £550,507.

Taken together this has meant that an overall surplus of £5,209 in 2022 became a deficit of £33,628 in 2023. General reserves of £167,717 provide us with a reasonable financial cushion, although decreased regular giving levels continue to impact our financial planning.

Incoming Resources

- Unrestricted direct giving decreased by £23,646, moving from £335,929 to £312,283. The split of giving across the three churches changed a little compared to 2022, with 60% contributed by APC (2022 55%), 31% by St Thomas's (2022 35%) and 9% from Tynings Lane Church (2022 10%).
- Direct giving for restricted purposes increased during the year by £9,630 from £20,369 to £29,999. 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 £908 from £87,849 to £88,757. This level of expenditure reflects the broad range of activities that are undertaken on a regular basis across the parish. Pre-school groups generated the bulk of this income, £46,377 (£51,110 in 2022).
- Grant income (restricted and unrestricted) decreased by £3,877 from £53,335 to £49,458. £41,650 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 decreased by £1,492 from £29,539 to £28,047. 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.
- The net effect of these and other changes was a decrease in total incoming resources of £16,243, from £533,122 to £516,879.

Resources Expended

- Expenditure on grants for mission decreased by £12,850 from £47,171 to £34,321, split into unrestricted grants of £31,990 and restricted grants of £2,331. 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 £7,626 from £107,176 to £114,802. This increase was due to cost of living increases – staffing levels remained unchanged between 2022 and 2023.
- Costs directly relating to the work of the church increased by £25,013 from £250,494 to £275,507 an increase of 10%. Parish Ministry Costs fell by £5,313 during the

second year of the new Common Fund calculation of these costs. Repair costs continued to be quite low, coming in at £30,209 compared with £19,130 in 2022. The increase in energy costs impacted the parish, with light and heat costs increasing from £26,067 in 2022 to £34,307 in 2023.

- Expenditure on events and activities increased from £78,637 to £87,514 reflecting the wide range of activities offered by the parish.
- Church Administration is a wide-ranging expense category, including administrative staff costs, printing and stationery, telephone, internet and photocopying costs. These costs amounted to £32,073, an increase of £1,213 compared with 2022's expenditure of £30,860, mainly due to salary increases for paid admin workers. There were no changes in administrative staffing levels during the year.
- Trading costs of £146 (2022 – £514) were costs of catering and related costs associated with room hires at the Parish Church.
- Expenditure for the whole parish was £550,507 in total, £22,594 (4.3%) more than 2022's expenditure of £527,913. Expenditure was £31,908 more than the total incoming resources of £518,599. Unrestricted activities incurred a deficit of £22,473 with a deficit of £9,435 being incurred from restricted activities.
- The level of unrestricted reserves at £167,717 represents 34% of unrestricted resources expended during the year (see comment on reserves policy below)

Balance Sheet

- The fixed assets balance reduced by £24,653 to £1,003,672, being the depreciation charge for the year for the church centre. The church centre is held within restricted accounts.
- Debtors increased from £21,827 to £23,404. £21,875 of the year-end 2023 balance was the HMRC Gift Aid debtor (2022, £20,009)
- Cash balances decreased from £227,097 to £222,948. The closing cash and bank balance is more than sufficient to cover commitments owing from restricted funds received.
- Creditors increased from £26,244 to £32,647.

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 £167,717 would

allow for a period of continued operation of around 4 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 £1,049,660 in restricted funds includes £1,003,672 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

A handwritten signature in black ink, appearing to read 'P. Doel', is written over a horizontal dotted line. Below the dotted line is a solid horizontal line.

Rev Steve Doel (Chair)

15th September 2024

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 2023 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.

25/9/2024 

Richard Smallwood
Chartered Accountant
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

PAROCHIAL CHURCH COUNCIL OF ALDRIDGE
SUMMARY OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

		<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>TOTAL FUNDS</u>	<u>TOTAL FUNDS 31/12/22</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Incoming Resources</u>	<u>2</u>				
Voluntary Income					
Direct Giving	2a	312,283	29,999	342,282	356,298
Grants Received	2b	38,058	11,400	49,458	53,335
Events & Activities		88,757	0	88,757	87,849
Activities for Generating Funds	2c	114	0	114	1,375
Other Ordinary Income		3,609	1,283	4,892	4,544
Trading Income	2d	28,047	0	28,047	29,539
Investment Income	2e	1,567	82	1,649	182
		472,435	44,444	516,879	533,122
<u>Resources Expended</u>	<u>3</u>				
Grants for Mission	3a	31,990	2,331	34,321	47,171
Lay Ministry	3b	98,156	16,646	114,802	107,176
Support Costs	3c	490	0	490	1,797
Costs directly relating to the work of the church	3d	243,129	32,378	275,507	250,494
Events and Activities	3e	87,224	290	87,514	78,637
Tynings House	3f	0	2,234	2,234	6,940
Governance Costs	3g	3,400	0	3,400	3,300
Church Management and Administration	3h	32,073	0	32,073	30,860
Trading Costs	3i	146	0	146	514
Costs of Generating Funds		20	0	20	1,024
		496,628	53,879	550,507	527,913
Net movement in funds		-24,193	-9,435	-33,628	5,209
Opening Balance		190,627	1,060,378	1,251,005	1,245,796
Transfer Between Funds	9	1,283	-1,283	0	0
Closing Balance		167,717	1,049,660	1,217,377	1,251,005

All income and expenditure derive from continuing activities

PAROCHIAL CHURCH COUNCIL OF ALDRIDGE
BALANCE SHEET AT 31ST DECEMBER 2023

		31ST DECEMBER 2023		31ST DECEMBER 2022	
	<u>Notes</u>	£	£	£	£
<u>Fixed Assets</u>					
Fixed Assets	4		1,003,672		1,028,325
			1,003,672		1,028,325
<u>Current Assets</u>					
Debtors	5	23,404		21,827	
Cash at Bank		222,948		227,097	
		246,352		248,924	
Creditors	6	32,647		26,244	
Net Current Assets			213,705		222,680
NET ASSETS		£	1,217,377	£	1,251,005
<u>Funds</u>					
Unrestricted Funds	7		167,717		190,627
Restricted Funds	8		1,049,660		1,060,378
		£	1,217,377	£	1,251,005

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

Rev Steve Doel (PCC Chair):



Phil Young (Treasurer):



15th September 2024

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 2023

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

-gift aid recovery

St. Thomas

-gift aid recovery

St. Mary's Mission Tynings

-gift aid recovery

Other

2023
£

2022
£

173,902 159,293

35,509 34,776

84,344 108,952

15,675 17,338

23,958 29,424

8,339 6,515

555 0

342,282 356,298

2b Grants Received

Cooper & Jordan Trust re lay workers

Other Grants

45,118 45,118

4,340 8,217

49,458 53,335

2c Activities for Generating Funds

Fundraising events

Commission on photographs

0 1,375

114 0

114 1,375

2d Trading Income

Bookstall Income

Hire of Church Buildings

0 16

28,047 29,523

28,047 29,539

2e Investment Income

Bank Interest

1,649 182

3 RESOURCES EXPENDED

3a Grants

Grants to Institutions, local and overseas

Grants to Individuals, local and overseas

23,137 35,987

11,184 11,184

34,321 47,171

3b Lay Ministry

Lay Workers in Aldridge

114,802 107,176

3c Support Costs

Teaching materials, DBS checks

490 1,797

3d Costs directly relating to the work of the Church

Parish Ministry

St. Mary the Virgin - Parish Church

St. Thomas

St. Mary's Mission Tynings

Restricted expenditure on Church Centre

Church Centre Amortisation

General church upkeep etc.

St. Mary the Virgin - Parish Church

St. Thomas

St. Mary's Mission Tynings

60,000 60,000

55,281 59,306

8,208 9,496

0 92

24,653 24,653

72,320 58,071

40,328 26,655

14,717 12,221

275,507 250,494

PAROCHIAL CHURCH COUNCIL OF ALDRIDGE
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
3 RESOURCES EXPENDED Continued		
3e Events and Activities		
Church activities	<u>87,514</u>	78,637
Note: Income and expenditure are both gross in the accounts		
3f Tynings House purchase (see note 4)		
Amortisation	0	4,111
Repairs and refurbishments costs	<u>2,234</u>	2,829
	<u>2,234</u>	6,940
3g Governance Costs		
Independent Examination Costs	<u>3,400</u>	3,300
3h Administration		
St. Mary the Virgin - Parish Church	23,170	22,452
St. Thomas	<u>8,903</u>	8,408
	<u>32,073</u>	30,860
3i Trading Costs		
Catering for Room Hires	146	514
	<u>146</u>	514

4 ASSETS AND INVESTMENTS			
Fixed Assets			
	Church	4 Tynings	Total
	Centre *	Lane **	
Cost	£	£	£
At 1 January 2023	1,232,641	151,537	1,384,178
Additions	0	0	0
At 31 December 2023	<u>1,232,641</u>	<u>151,537</u>	<u>1,384,178</u>
Amortisation			
At 1 January 2023	204,316	151,537	355,853
Charge for year	24,653	0	24,653
At 31 December 2023	<u>228,969</u>	<u>151,537</u>	<u>380,506</u>
Net Book Value			
At 1 January 2023	1,028,325	0	1,028,325
At 31 December 2023	<u>1,003,672</u>	<u>0</u>	<u>1,003,672</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>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
5 Debtors		
Income Tax Recoverable	21,875	20,009
Other Debtors and Prepayments	<u>1,529</u>	1,818
	<u>23,404</u>	21,827

PAROCHIAL CHURCH COUNCIL OF ALDRIDGE
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
LIABILITIES		
6 Creditors		
Taxation and Social security	2,388	2,519
Grants	5,181	2,800
Accruals	25,078	20,925
Other Creditors	0	0
	<u>32,647</u>	<u>26,244</u>

FUNDS

7 Unrestricted Funds	<u>Parish</u> <u>Church</u>	<u>St Thomas</u> <u>Church</u>	<u>St Mary's</u> <u>Mission</u>	<u>Other</u>	<u>Total</u>
General	105,031	22,990	8,752	9,586	146,358
Designated		14,359	7,000		21,359
Balance @ 31/12/23	<u>105,031</u>	<u>37,349</u>	<u>15,752</u>	<u>9,586</u>	<u>167,717</u>

Details of Designated Funds Carried Forward:

St Thomas Church	IT/AV Fund	2,468
	Russell Legacy	9,148
	Network Trust	1,023
	Tom's Toddlers	1,720
Tynings Lane Church	Building Fund	7,000

8 Restricted Funds	<u>Parish</u> <u>Church</u>	<u>St Thomas</u> <u>Church</u>	<u>St Mary's</u> <u>Mission</u>	<u>Total</u>
Balance @ 01/01/23	1,051,209	6,721	2,447	1,060,378
Received in year	21,802	9,116	13,526	44,444
Allocated in Year	-26,288	-8,459	-19,132	-53,879
Transfer between funds	-7,057	333	5,441	-1,283
Balance @ 31/12/23	<u>1,039,666</u>	<u>7,711</u>	<u>2,282</u>	<u>1,049,660</u>

PAROCHIAL CHURCH COUNCIL OF ALDRIDGE
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

Details of Restricted Funds Carried Forward:

Parish Church	Organ Fund	4,023	
	Tower Fund	3,332	
	Church Repairs	20,000	
	Church Centre Fund	1,003,678	
	Church Weekend Fund	5,075	
	Other Funds	3,558	
St Thomas	Mission Funds	1,758	
	Other Funds	5,953	
St Mary's Mission Tynings	House Account	2,282	
	Children's Worker	0	<u>1,049,660</u>
Restricted funds are represented by:			
	Tangible Fixed Assets		1,003,672
	Current Assets less Creditors		45,988
			<u>1,049,660</u>

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
9 Staff Costs		
Wages and Salaries	188,476	174,165
Pension Costs	3,140	2,932
Social Security costs	9,508	8,719
	<u>201,124</u>	<u>185,816</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	1,336
Rev J Morley	1,093
Rev D Sims	896

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 2023

11 **SOFA Comparatives**

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS
	£	£	£
<u>Incoming Resources</u>			
Voluntary Income			
Direct Giving	335,929	20,369	356,298
Grants Received	43,185	10,150	53,335
Events & Activities	87,849	0	87,849
Activities for Generating Funds	1,375	0	1,375
Other Ordinary Income	4,544	0	4,544
Trading Income	29,503	36	29,539
Investment Income	182	0	182
	<u>502,567</u>	<u>30,555</u>	<u>533,122</u>
<u>Resources Expended</u>			
Grants for Mission	44,357	2,814	47,171
Lay Ministry	92,054	15,122	107,176
Support Costs	1,797	0	1,797
Costs directly relating to			
the work of the church	221,717	28,777	250,494
Events and Activities	78,637	0	78,637
Tynings House	0	6,940	6,940
Governance Costs	3,300	0	3,300
Church Management			
and Administration	30,768	92	30,860
Trading Costs	514	0	514
Costs of Generating Funds	1,024	0	1,024
	<u>474,168</u>	<u>53,745</u>	<u>527,913</u>
Net movement in funds	28,399	-23,190	5,209
Total Fund brought forward at 01/01/2022	162,359	1,083,437	1,245,796
Transfer between funds	-131	131	0
Total Funds carried forward at 31/12/2022	<u>190,627</u>	<u>1,060,378</u>	<u>1,251,005</u>

PAROCHIAL CHURCH COUNCIL OF ALDRIDGE
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

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 2023 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.