

**THE PAROCHIAL CHURCH COUNCIL  
OF THE ECCLESIASTICAL PARISH  
OF BROWNHILLS WITH OGLEY HAY**

**YEAR END 31ST DECEMBER 2020**

**FINANCIAL REPORTS**

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| 3      | Statement of Assets & Liabilities |
| 4 to 8 | Notes to the accounts             |

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
BROWNHILLS WITH OGLEY HAY**

**INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL  
PARISH OF BROWNHILLS WITH OGLEY HAY**

I report to the Parochial Church Council on my examination of the accounts of the Ecclesiastical Parish of Brownhills with Ogley Hay for the year ended 31st December 2020, which are set out on pages 2 to 8.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the members of the Parochial Church Council you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act') and the Church Accounting Regulations 2006 ('the Regulations'). You consider that the audit requirement of the Regulations and section 156 of the Act do not apply. It is my responsibility to issue this report in accordance with the terms of the Regulations.

I report in respect of my examination of the accounts carried out under section 145 of the 2011 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**

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 as required by section 130 of the Act and the Regulations; or
2. the accounts do not accord with those records.

I have no concerns and have come across no 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.

Signed



Susan Cooke FCCA

Rice & Co (Brownhills) Limited  
90 High Street  
Brownhills  
Walsall  
WS8 6EW

Date: 9/05/2021

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
BROWNHILLS WITH OGLEY HAY**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**For the year ended 31 December 2020**

|   |      | Unrestricted<br>funds | Restricted<br>funds | Total funds<br><b>2020</b> | Total funds<br>2019 |
|---|------|-----------------------|---------------------|----------------------------|---------------------|
|   | Note | £                     | £                   |                            | £                   |
| <b>INCOMING RESOURCES</b>                   |      |                       |                     |                            |                     |
| Voluntary Income                            | 3a   | 28,362                | 896                 | 29,258                     | 32,466              |
| Income from investments                     | 3b   | 7,641                 | 22,984              | 30,625                     | 31,087              |
| Church activities                           | 3c   | 30,359                | 4,234               | 34,593                     | 37,580              |
| <b>TOTAL</b>                                |      | <b>66,362</b>         | <b>28,114</b>       | <b>94,476</b>              | <b>101,133</b>      |
| <b>RESOURCES EXPENDED</b>                   |      |                       |                     |                            |                     |
| Church activities                           | 4a   | -                     | -                   | -                          | 2,492               |
| Cost of generating voluntary income         | 4b   | 65,400                | 18,141              | 83,541                     | 91,147              |
| Governance costs                            |      | 492                   |                     | 492                        | 480                 |
| <b>TOTAL</b>                                |      | <b>65,892</b>         | <b>18,141</b>       | <b>84,033</b>              | <b>94,119</b>       |
| <b>NET INCOMING (OUTGOING) RESOURCES</b>    |      | <b>470</b>            | <b>9,973</b>        | <b>10,443</b>              | <b>7,014</b>        |
| Value adjustment on fixed asset investments |      | -                     | 93,649              | 93,649                     | -                   |
| <b>BALANCES AT 1 JANUARY</b>                | -    | <b>3,617</b>          | <b>992,276</b>      | <b>988,659</b>             | <b>981,645</b>      |
| <b>BALANCES AT 31 DECEMBER</b>              | -    | <b>3,147</b>          | <b>1,095,898</b>    | <b>1,092,751</b>           | <b>988,659</b>      |

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
BROWNHILLS WITH OGLEY HAY**

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2020**

|   | Note | 2020<br>£               | 2019<br>£             |
|---|------|-------------------------|-----------------------|
| <b>FIXED ASSETS</b>                         |      |                         |                       |
| Tangible                                    | 5a   | 285,000                 | 285,000               |
| Investments                                 | 5b   | <u>689,189</u>          | <u>595,540</u>        |
|   |      | <u>974,189</u>          | <u>880,540</u>        |
| <b>CURRENT ASSETS</b>                       |      |                         |                       |
| Debtors                                     |      | -                       | 1,597                 |
| Short term deposits                         | 6    | 47,023                  | 46,824                |
| Cash at bank and in hand                    | 7    | <u>72,031</u>           | <u>60,178</u>         |
|   |      | <u>119,054</u>          | <u>108,599</u>        |
| <b>Less: LIABILITIES</b>                    |      |                         |                       |
| Creditors – amounts falling due in one year |      | - 492                   | - 480                 |
| <b>TOTAL NET ASSETS</b>                     |      | <u><b>1,092,751</b></u> | <u><b>988,659</b></u> |
| <b>PARISH FUNDS</b>                         |      |                         |                       |
| Unrestricted                                |      | - 3,147                 | - 3,617               |
| Restricted                                  |      | <u>1,095,898</u>        | <u>992,276</u>        |
|   |      | <u><b>1,092,751</b></u> | <u><b>988,659</b></u> |

Approved by the Parochial Church Council on 9th May 2021 and signed on its behalf by:

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Name:  
Chairman

## The Parochial Church Council of the Ecclesiastical Parish of Brownhills with Ogley Hay

### Notes to the Statement of Financial Activities for the year ended 31st December 2020

#### 1. ACCOUNTING POLICIES

##### Basis of accounting

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), Financial Reporting Standard 102 (FRS 102) and the Charities Act 2011.

The Trustees have applied the July 2015 amendments to FRS 102 in the preparation of these financial statements.

The churches meet the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

##### Funds Accounting

**Restricted funds** are funds that can only be used for particular purposes within the objects of the church. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

**Unrestricted funds** are funds which can be used in accordance with the Church's objects at the discretion of the Trustees.

#### INCOMING RESOURCES

**Incoming Resources:** All income is recognised once the church has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

#### RESOURCES EXPENDED

**Resources Expended:** Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as Restricted Funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

##### Taxation

The church is exempt from tax on its charitable activities.

**The Parochial Church Council of the Ecclesiastical Parish of Brownhills with Ogley Hay**

**Notes to the Statement of Financial Activities for the year ended 31st December 2020**

**2. FIXED ASSETS**

Consecrated and benefice property is not included in the accounts by s.10 (2)(c) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently no individual item has cost more than £1,000 so all such expenditure has been written off when incurred.

No revaluation information is available for the Properties so they are included at the value provided by the Diocese in the past.

**Investments** are valued at fair value at 31 December 2020 in the Statement of Assets and Liabilities.



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
BROWNHILLS WITH OGLEY HAY**

**RECEIPTS AND PAYMENTS ANALYSIS**

For the year ended 31 December 2020

|  | Unrestricted<br>Total | Restricted<br>Total | Total<br><b>2020</b> | Total<br>2019 |
|--|-----------------------|---------------------|----------------------|---------------|
|  | £                     | £                   | £                    | £             |
| <b>3 INCOMING RESOURCES</b>                      |                       |                     |                      |               |
| <b>3a Voluntary Income</b>                       |                       |                     |                      |               |
| Planned giving: Gift aid donations               | 20,057                | 120                 | 20,177               | 22,534        |
| Tax recoverable                                  | 4,687                 |                     | 4,687                | 5,708         |
| Collections (open plate)                         | 603                   |                     | 603                  | 2,027         |
| Donations, appeals etc                           | 3,015                 | 776                 | 3,791                | 2,197         |
|  | <u>28,362</u>         | <u>896</u>          | <u>29,258</u>        | <u>32,466</u> |
| <b>3b Investment Income</b>                      | <u>7,641</u>          | <u>22,984</u>       | <u>30,625</u>        | <u>31,087</u> |
| <b>3c Income from church activities</b>          |                       |                     |                      |               |
| Vacancy support                                  | 842                   |                     | 842                  | 1,606         |
| Church hall lettings                             | 6,611                 |                     | 6,611                | 7,721         |
| Books and magazines                              | 278                   |                     | 278                  | 498           |
| Trading (rent) 20 Lichfield Road                 | 5,137                 |                     | 5,137                | 6,016         |
| Fees (Funerals/weddings)                         | 11,541                |                     | 11,541               | 9,804         |
| Other  | 5,950                 | 4,234               | 10,184               | 11,935        |
|  | <u>30,359</u>         | <u>4,234</u>        | <u>34,593</u>        | <u>37,580</u> |
| <b>4 RESOURCES EXPENDED</b>                      |                       |                     |                      |               |
| <b>4a Church activities</b>                      |                       |                     |                      |               |
| Missionary and charitable giving                 | -                     |                     | -                    | 2,492         |
| <b>4b Cost of generation of voluntary income</b> |                       |                     |                      |               |
| Vacancy support                                  | 589                   |                     | 589                  | 1,606         |
| Diocesan parish share                            | 39,787                |                     | 39,787               | 44,362        |
| Church running and maintenance                   | 16,239                | 4,725               | 20,964               | 23,497        |
| Salaries   |                       | 12,040              | 12,040               | 12,029        |
| Youth  |                       | 255                 | 255                  | 152           |
| Need fund  |                       | 94                  | 94                   | 145           |
| Sundry   | 8,187                 | 1,027               | 9,214                | 8,382         |
| Church hall running costs                        | 598                   |                     | 598                  | 974           |
|  | <u>65,400</u>         | <u>18,141</u>       | <u>83,541</u>        | <u>91,147</u> |

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF  
BROWNHILLS WITH OGLEY HAY**

**RECEIPTS AND PAYMENTS ANALYSIS**

For the year ended 31 December 2020

| 5  | <b>FIXED ASSETS</b>                       | Reference | <b>31/12/2020</b> | 31/12/2019     | Held by:  |
|----|---|-----------|-------------------|----------------|-----------|
|    |   |           | £                 | £              |           |
| 5a | <b>TANGIBLE FIXED ASSETS (Restricted)</b> |           |                   |                |           |
|    | St Thomas site                            | 1332      | 15,000            | 15,000         | D Trust   |
|    | St James Hall                             | 410       | 40,000            | 40,000         | D Trust   |
|    | Holy Trinity Land                         | 1343      | 15,000            | 15,000         | D Trust   |
|    | 50 Lichfield Road                         | 1605      | 125,000           | 125,000        | D Trust   |
|    | 25 Snowdrop Close                         | 1818      | 90,000            | 90,000         | D Trust   |
|    |   |           | <u>285,000</u>    | <u>285,000</u> |           |
| 5b | <b>INVESTMENTS (Restricted)</b>           |           |                   |                |           |
|    | 5,193 CBF Shares Ogley Hay                | 1607S     | 106,390           | 53,623         | D Trust   |
|    | 31,662 CBF Shares Barnetts Lane           | 1791 S    | 249,305           | 249,305        | D Trust   |
|    | CBF Deposit Account Barnetts Lane         | 1791P     | 86,122            | 86,122         | D Trust   |
|    | CBF Deposit Account Barnetts Lane         | 1791L     | 79,419            | 79,419         | D Trust   |
|    | CBF Deposit Account Barnetts Lane         | 1791CAP   | 27,066            | 27,066         | D Trust   |
|    | 49,897 CBF Shares Brownhills Lote funds   | 1958      | 140,882           | 100,000        | Lote Fund |
|    | CBF Deposit Account Ogley Hay             | 1411 INC  | 5                 | 5              | N/A       |
|    |   |           | <u>689,189</u>    | <u>595,540</u> |           |



## PAROCHIAL CHURCH COUNCIL OF ST JAMES BROWNHILLS

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2020

|  | 31/12/2020    | 31/12/2019    | Held by:  |
|--|---------------|---------------|-----------|
|  | £             | £             |           |
| <b>6 SHORT TERM DEPOSITS – CCLA (restricted)</b> |               |               |           |
| Original CCLA Investment                         | <u>47,023</u> | <u>46,824</u> | Lote Fund |
| <b>7 BANK ACCOUNTS</b>                           |               |               |           |
| <b>UNRESTRICTED</b>                              |               |               |           |
| HSBC – No 1 Account                              | 21,578        | 16,584        |           |
| HSBC Lichfield Rd No 3 Account                   | <u>4,664</u>  | <u>7,580</u>  |           |
|  | <u>26,242</u> | <u>24,164</u> |           |
| <b>RESTRICTED</b>                                |               |               |           |
| HSBC Current No 2 Account                        | 10,873        | 6,734         |           |
| HSBC Barnetts Lane No 1                          | 14,617        | 8,977         |           |
| HSBC Barnetts Lane No 2                          | 20,299        | 20,303        |           |
|  | <u>45,789</u> | <u>36,014</u> |           |
| <b>TOTAL BANK</b>                                | <u>72,031</u> | <u>60,178</u> |           |