THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEWS, WALSALL, DIOCESE OF LICHFIELD

England & Wales · Charity number 1148805

Details

Other names	ST MATTHEW'S PCC, WALSALL.
Status	Registered
Legal form	Previously excepted
Registered	2012-09-04
Register	View on the Charity Commission register

Contact

Address	St. Matthews Church Office St. Matthews Close Walsall West Midlands WS1 3DG
Phone	01922626039
Email	office@stmatthewswalsall.co.uk
Website	www.stmatthewswalsall.co.uk

Activities

Objects: PROMOTING IN THE ECCLESIASTICAL PARISH THE WHOLE MISSION OF THE CHURCH.

Activities: Regular public worship. Visiting the sick and bereaved. Teaching of Christianity through sermons, courses and small groups. Taking religeous assemblies in schools. Promotion of Christianity by staging events and meetings, provision of a youth club with a Christian ethos, activities for parents and toddlers and other special needs groups. Supporting other charities in the UK and overseas

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Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Walsall

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£184,870	£200,348	-	-
2023-12-31	£188,774	£187,725	-	-
2022-12-31	£196,625	£176,077	-	-
2021-12-31	£162,248	£185,853	-	-
2020-12-31	£219,287	£188,306	-	-

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Trustees

Name	Role	Appointed
Adil Burke		2022-05-09
Benjamin Butterfield		2023-05-15
Christine Barkley		2024-05-19
Chukwudi Madu		2024-05-19
DANIEL BARKER		2022-05-09
Diane Elizabeth Edlin		2017-04-24
Dr Uzoamaka Esomchukwu		2024-05-19
Elaine Frances Brookes		2023-07-17
JAMES WILLIAM TROOD Revd		2017-04-24
James Timothy Clayton		2017-04-24
Jose Doreen May Davenport		2023-09-25
Lorna Williams		2024-05-19
Michael Andrew Ray		2025-05-11
Obumneme Esomchukwu		2024-05-19
PATRICIA LANE		2016-04-25
Rev Oluwayemi Oladunjoye		2025-05-11
Rosalind Sabrina Ollerenshaw		2025-05-11
Winner Denwigwe-Aggrey		2024-05-19

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEWS, WALSALL

England & Wales - Charity number 1148805

Accounts

Annual Report and Financial Statements of the Parochial Church Council of Walsall St Matthew

Registered Charity number: 1148805

For the year ended 31st December 2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW'S WALSALL
CHARITY COMMISSION NO. 1148805

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2024

The members of the PCC have pleasure in presenting their annual report and financial statements for the year ended 31st December 2024.

Objectives and Activities

The Parochial Church Council of Walsall St Matthew (the PCC) has the responsibility of co-operating with the incumbent, the Reverend Jim Trood, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelical, social, and ecumenical. The PCC is also spiritually responsible for the maintenance of the church.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at Walsall St Matthew. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer, scripture, music, and sacrament. Also, through non-sacramental activities of hospitality and fellowship we aim to reach non-churched members of the community.

Public Benefit

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

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

Achievements and Performance

St Matthew's church aims to be an 'Acts 2' church. We value awe, unity, generosity, hospitality, and growth. The Leadership Team has adopted a strategy more fitting to the church and its environment:

Worshipping God
Equipping His people
Growing the kingdom
Serving Walsall

The PCC is responsible for St Matthew's Centre and transactions through the Centre are included within the financial statements.

The PCC has established sub-committees, small groups and teams with responsibility to bring recommendations to the PCC in the following areas: Personnel, Finance, Communications, Pastoral Care, Policies, and Church Centre Management Service. There is also a Standing Committee. A Leadership Team was established during 2016 and continues to meet monthly to discern God's will for the church. During 2020 a church member was appointed on a voluntary basis as church building manager, with responsibility for maintenance, repairs, and

insurance claims as necessary. A team of volunteers for routine grounds and building maintenance has since been recruited.

Church Membership

As of 19th May 2024, the number of members on the church Electoral Roll stood at 184. There were 183 in 2023.

Ecumenical

The PCC has representatives on the Walsall Town Centre Ministry partnership committee. The Rector meets monthly with the "Love Walsall" ecumenical group for a breakfast meeting to plan, pray and worship.

Review of the year

St Matthew's Parochial Church Council held six meetings during 2024 – 29th January, 18th March, 13th May, 10th June, 30th September, and 18th November. St Matthew's Annual Parochial Council Meeting took place on 19th May 2024. The Standing Committee met six times; its membership comprised the Rector, the Churchwardens and two elected members from the PCC: Jose Davenport and David Smith. Alyson Green was in attendance in her role of Finance Officer & Treasurer.

In June 2024 Reverend Jim Trood was appointed Acting Archdeacon of Walsall in partnership with Reverend Julia Cody of Kinver.

Staff wise: A team of volunteers continued with creche and children's work throughout 2024, led by Priscilla Trood as children's and families' worker. Nancy Candlin was employed as Operations Manager throughout 2024, with Samuel Baidoo employed from January to November 2024 as Operations Assistant. Alyson Green continued her employment as Finance Officer & Treasurer throughout 2024.

In addition to regular business the PCC received reports and discussed various issues important to the life of our church, including progress regarding the reordering of the west end of the church, known as the Legacy Project.

During 2024 the Leadership Team and PCC continued to review and develop St Matthew's Mission Action Plan. The church vision focusing on worshipping God, equipping His people, growing His kingdom, and serving Walsall was maintained throughout 2024.

During 2024 the church was pleased to be able to hold the Civic Carol Service, in December, and the annual Blue Coat Schools Exhibition and Blue Coat Sunday Service earlier in the year. The church did of course continue its close working with the local Blue Coat Academy and Blue Coat Federation schools, and with the Town Centre Ministry and Love Walsall.

The PCC has continued to support mission partners, overseas and in the UK. In 2024 St Matthew's supported our overseas mission partners: Christian Service Unit in India, NOAD in Pakistan and Child Aid (Ukraine). Local causes we supported were: Seasons, a hostel for recovering addicts, the James Brindley Foundation, a charity campaigning to reduce knife crime, Walsall Bereavement Support Service and Love Walsall. Other causes supported during 2024 included Embrace Middle East, The Children's Society and Walsall Rotary Club's Ukraine appeal. Meetings were held to review mission giving and make future decisions in this respect.

The church was open to visitors during Heritage Weekend in September 2024.

Building matters

The building manager with his team of volunteers continued to be responsible for routine maintenance of the church and grounds. The Legacy Project working group continued to meet regularly to discuss the way forward for a reordering scheme and aspects of fundraising.

Financial Review and Reserves Policy

Total Net Assets are £963,366 (2023 £977,978).
Net expenditure before transfers was £15,478 (2023 net income of £1,048) made up of unrestricted deficit of £6,614 and a restricted deficit of £8,865.
Total income has fallen slightly from £188,774 to £184,870. This is mainly due to a reduction in general giving and last year also showed a legacy of £5,000.
Total expenditure has increased from £187,725 to £200,348. This year includes roof repairs of £13,000, employment of an Operations Assistant, and some other smaller movements from last year.

It is PCC policy to try to maintain a balance on free reserves (net current assets) to equate to at least three months' unrestricted payments. This is equivalent to £41,764 (2023: £40,706). It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of free reserves was £31,452 (2023: £36,189), which is slightly below the target of £41,765.

If necessary, the PCC have agreed to utilise some of the designated reserves, excluding the property, to ensure sufficient funds are available to meet current liabilities. As at the year-end these reserves were £44,543 (2023: £42,090).

Investment Policy

The charity is granted power to invest in suitable investments under the PCC Powers Measure 1956 and the Trustees Act 2000. As a charity, the Trustees have a duty of care to take such advice as is appropriate before investments are undertaken. This advice is sought from the Central Board of Finance (CCLA) in London.

The charity's investment policies are based on two key principles: -

- Ethical Investment – this includes ensuring that investments are held in companies which have high standards of corporate governance and act in a responsible way towards stakeholders.
- Long-term responsibilities – the trustees are aware of their long-term responsibilities in respect of the Restricted and Unrestricted reserves and as a result follow a prudent approach to investment decisions.

Investment policy for long-term funds is aimed primarily at generating a sustainable income, with due regard to the need for the preservation of capital value, and the possible need to realise investments to meet operational needs. The charity does not have a policy of generating income at excessive or high risk – known as "purchasing income", where high returns are guaranteed at the expense of capital.
In summary, the charity has an overall policy to maximise income while preserving the real value of its funds. Due to the nature of the charity, an ethical investment policy is taken into consideration when investments are made:
The charity follows the Ethical Investment Advisory policy as recommended by the Lichfield Diocese which includes the following:

"We aim to invest in companies that:

* will develop their business in the interests of shareholders;
* demonstrate responsible employment practices;
* are conscientious concerning issues of corporate governance, the environment and human rights;
* are sensitive to the community in which they operate."

Planned giving, collections and donations are the main sources of fund raising along with tax recoverable.

Safeguarding

The PCC believe they have fulfilled their duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Risk Management

The Church Wardens carry out regular Health and Safety Reviews and regularly inspect premises for potential hazards. We have safeguarding policies in place for child protection and for work with vulnerable adults, including rigorous DBS checking of staff and volunteers. Our insurances are reviewed annually to ensure adequate cover. An informal review of any new risks which may impact the work of the Church in the Parish is ongoing.

Structure, governance and management

The PCC is a Body Corporate established by the Church of England (PCC Powers Measure 1956, and the Church Representation Rules 2006) and is a Charity registered with the Charity Commission. The PCC is governed by the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2nd January 1957, and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

The method of appointment of trustees is set out in the Church Representation Rules. The Council comprises the Incumbent, the Curate, the Churchwardens, the Leader of the Asian Congregation, those elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. The PCC members receive training from courses run by the Diocese. All eligible Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. St Matthew's PCC has the responsibility of co-operating with the Incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical, and in so doing to promote its mission statement.

Related Parties

Donations from related parties during the year totalled £18,035 (2023: £18,446). All these donations were received without conditions.

During the year a wife of a trustee was paid £4,460 (2023: £3,294) in her role as a Children's and Families worker. The trustee left the PCC meeting when his wife's employment was discussed.

Reference and Administration Information

St Matthew's church is situated in St Matthew's Close, Walsall, WS1 3DG and is part of the Deanery of Walsall, in the Diocese of Lichfield. It is a registered charity: Charity number 1148805.
The correspondence address of the church office is St Matthew's Church Centre, St Matthew's Close, Walsall, WS1 3DG.

The trustees, members of the PCC, who have served from 1st January 2024 until the date of this report, were as follows:

Ex-Offico members:

Incumbent:	Rev. Jim Trood (Chairman)
Curate	Vacant
Leader of Asian Congregation	Adil Burke

Wardens:		
	1. Daniel Barker	(re-elected from APCM 2024 to APCM 2025)
	2. Ben Butterfield	(re-elected from APCM 2024 to APCM 2025)
	3. Patti Lane	(elected from APCM 2024 to APCM 2025)
	3. Judith Ridgway	(elected from APCM 2023 to APCM 2024)
	4. Vacant	

Representative on the Diocesan Synod:		
	(James Clayton) aka Jimm Rennie	

Representatives on the Deanery Synod:		
	1. Patti Lane	(elected from APCM 2023 to APCM 2026)
	2. Sue Webster	(elected from APCM 2023 to APCM 2026)
	3. Diane Edlin	(elected from APCM 2023 to APCM 2026)

Elected members:

UKME/GMH adviser	Darisha Daniel	(elected from APCM 2024 to APCM 2025)
	1. Judith Ridgway	(elected until APCM 2025)
	2. David Smith	(elected until APCM 2025)
	3. Debbie Hey-Smith	(elected until APCM 2025)
	4. Elaine Brookes	(elected until APCM 2026)
	5. Jose Davenport	(elected until APCM 2026)
	6. Sam Fawkes	(elected until APCM 2025)
	7. Obumneme Esomchukwu	(elected until APCM 2026)
	8. Winner Dennigne-Aggrey	(elected until APCM 2026)
	9. Christine Barkley	(elected until APCM 2027)

	10. Uzoamaka Esomchukwu	(elected until APCM 2027)
	11. Chukwudi Madu	(elected until APCM 2027)
	12. Lorna Williams	(elected until APCM 2027)
Co-opted by PCC	John Edlin (Building Manager & Deputy warden)	(non-voting)

Officers of the PCC

Finance Officer: Alyson Green
Gift Aid Secretary: Alyson Green
Operations Manager: Nancy Candlin
Operations Assistant: Samuel Baidoo – 8 January-29 November 2024
Deputy Church Warden: Paul Davico

Names and addresses of advisers

Bank	Lloyds Bank, The Bridge, Walsall, PO Box 1000 BX1 1LT
Investment Managers	CCLA, 1 Angel Lane, London EC4R 3AB
Independent Examiner	Jonathan Hill, Lichfield Diocesan Board of Finance, Lichfield WS13 7LD

Approved by the PCC on ..... 26/.06/..... 2025 and signed on its behalf by:

Signature: ..J.W.Trood..... Signature: ...A. Green.....

Name: JAMES (JIM) TROOD... Name: ...ALYSON GREEN.....

Position: ..Rector..... Position: ..TREASURER.....

Independent Examiners Report to the trustees/members of the PCC of Walsall St Matthew

Registered Charity No 1148805

I report on the accounts for the year ended 31st December 2024 which are set out on the following pages.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) that an independent examination is needed.

It is my responsibility

- to examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no material matters have come to my attention which give me cause to believe that, in any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records
- 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 come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: ..... Date: 12/06/2025

Jonathan Hill FCMA CGMA
Lichfield Diocesan Board of Finance
St Mary's House, The Close, Lichfield WS13 7LD

The Parochial Church Council of Walsall St Matthew
Financial Statements for the Year Ended 31st December 2024

Accounting Policies
The PCC is a public benefit entity within the meaning of FRS 102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs and with the Regulations 'true and fair view' provisions. They have also been prepared in accordance with the Charities SORP (FRS 102).
The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.
There may be minor discrepancies in the totals as the pence are not being shown.

Cashflow Statement
The charity has taken advantage of the exemption in FRS 102 from the requirement to produce a cash flow statement on the grounds that the income does not exceed £500,000.

Going Concern
There are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern. The PCC are aware that they are reliant on the regular giving income and have plans in place were this to reduce significantly.

Accounting Estimates and Prior Year Errors
No changes to accounting estimates have occurred in the reporting period.
No material prior year errors have been identified in the reporting period.

Description of Funds
Unrestricted Funds are income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC, for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustee's annual report.

Restricted Funds comprise two elements:-

a) Income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest.
b) Donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specified object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Income
Planned giving, collections and donations are recognised when received or when the PCC becomes entitled to the resource and the monetary value can be measured with sufficient reliability. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and Legacies are accounted for when the PCC is legally entitled to the amounts due and the monetary value can be measured with sufficient reliability.

Dividends are accounted for when receivable; interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Expenditure

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 common fund payment 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.

Governance and Support Costs

Support costs should be allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the PCC and its compliance with regulation and good practice. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg by allocating staff costs by time spent and other costs by their usage.

Fixed Assets

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

Moveable church furnishings held by the rector 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.

No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets exceeds 50 years, so that any depreciation charges would be immaterial.

The freehold building comprises the original Youth and Community Centre complex, which was originally valued by the PCC at 1st January 1997 at £60,000 based on approximate rebuild cost. Additions since 2003 have been the cost of refurbishing the original complex and converting it to the St Matthew's Centre. In the opinion of the PCC this should be valued at its approximate rebuild cost of £834,234. See page 19.

Investments

Investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at market value at the year end. Investments held for re-sale are treated as current asset investments.

Debtors

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured at cash expected to be received.

Creditors and Accruals

Creditors are measured at settlement amounts less any trade discounts. Accruals are measured on best estimate of the amount required to settle the obligation at the reporting date.

The Parochial Church Council of Walsall St Matthew
Financial Statements for the Year Ended 31st December 2024

Statement of Financial Activities

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Receipts					
Donations and legacies	103,179	16,191	-	119,370	131,363
Income from charitable activities	5,977	6,278	-	12,255	9,902
Other trading activities	49,654	-	-	49,654	46,214
Investments	1,672	158	-	1,830	1,180
Other income	68	1,692	-	1,760	115
Total income	**160,550**	**24,319**	**-**	**184,870**	**188,774**
Payments					
Raising funds	150	1,493	-	1,643	4,144
Expenditure on charitable activities	158,183	31,187	-	189,370	176,143
Other expenditure	8,831	504	-	9,335	7,438
Total expenditure	**167,164**	**33,184**	**-**	**200,348**	**187,725**
Net income / (expenditure) resources before transfer	**(6,614)**	**(8,865)**	**-**	**(15,478)**	**1,048**
Transfers					
Gross transfers between funds - in	171	-	-	171	7,059
Gross transfers between funds – out	-	(171)	-	(171)	(7,059)
Other recognised gains / losses					
Gains/losses on investment assets	866	-	-	866	(1,209)
Gains on revaluation, fixed assets, charity's own use	-	-	-	-	-
Net movement in funds	**(5,577**	**(9,036)**	**-**	**(14,612)**	**(161)**
Total funds brought forward	**915,806**	**62,173**	**-**	**977,978**	**978,139**
Total funds carried forward	**910,229**	**53,137**	**-**	**963,366**	**977,978**
Represented by					
Unrestricted					
General fund	31,452	-	-	31,452	39,482
Designated					
Building & Fabric Designated	-	-	-	-	-
Centre Building Designated	834,234	-	-	834,234	834,234
Community Support Work	44,543	-	-	44,543	42,090
Hardship Designated	-	-	-	-	-
M Gumbley Fund	-	-	-	-	-
Safer St Matthews	-	-	-	-	-
Restricted					
Agency collection	-	-	-	-	-
Building Restricted	-	39,750	-	39,750	42,528
Children And Youth Worker Restricted	-	(4,057)	-	(4,057)	232
Church Weekend Restricted	-	3,623	-	3,623	2,545
Community Events Restricted	-	2,909	-	2,909	4,299
Disabled Toilet Restricted	-	579	-	579	546
Flower Fund Restricted	-	741	-	741	963
Interior Decorating Scheme	-	2,941	-	2,941	2,316

Legacy/Re-Ordering Restricted Fund		-	2,267	-	2,267	4,547
Organ Fund		-	15	-	15	15
OWLs Restricted		-	(230)	-	(230)	540
Safer St Matthews		-	-	-	-	-
Toddler		-	-	-	-	-
Tower Restricted		-	4,599	-	4,599	3,643
	Total funds	**910,229**	**53,137**	**-**	**963,366**	**977,978**

The Parochial Church Council of Walsall St Matthew
Financial Statements for the Year Ended 31st December 2024

Balance Sheet (Separate funds)

	General	Designated	Restricted	Endowment	At 31/12/2024	At 31/12/2023
Fixed assets						
Tangible Assets	-	834,234	-	-	834,234	834,234
Investments	42	44,543	-	-	44,585	42,090
	42	**878,777**	**-**	**-**	**878,819**	**876,324**
Current assets						
Debtors	18,803	-	(506)	-	18,297	4,934
Investments	878	-	678	-	1,556	1,481
Cash At Bank And In Hand	13,633	-	54,489	-	68,122	99,205
	33,314	**-**	**54,661**	**-**	**87,975**	**105,620**
Liabilities						
Creditors: Amounts Falling Due In One Year	1,904	-	1,524	-	3,428	3,965
	1,904	**-**	**1,524**	**-**	**3,428**	**3,965**
Net current assets less current liabilities	**31,410**	**-**	**53,137**	**-**	**84,547**	**101,654**
Total assets less current liabilities	31,452	878,777	53,137	-	963,366	977,978
Liabilities						
	-	**-**	**-**	**-**	**-**	**-**
Total net assets less liabilities	**31,452**	**878,777**	**53,137**	**-**	**963,366**	**977,978**
Represented by						
Unrestricted						
Unrestricted - General Fund	31,452	-	-	-	31,452	39,482
Designated						
Designated - Community Support Work	-	44,543	-	-	44,543	42,090
Designated - Centre Building Designated	-	834,234	-	-	834,234	834,234
Restricted						
Restricted - Community Events Restricted	-	-	2,909	-	2,909	4,299
Restricted - Children And Youth Worker Restricted	-	-	(4,057)	-	(4,057)	232
Restricted - Building Restricted	-	-	39,750	-	39,750	42,528
Restricted - Legacy/Re-Ordering Restricted Fund	-	-	2,267	-	2,267	4,547
Restricted - Flower Fund Restricted	-	-	741	-	741	963
Restricted - Organ Fund	-	-	15	-	15	15
Restricted - OWLs Restricted	-	-	(230)	-	(230)	540
Restricted - Tower Restricted	-	-	4,599	-	4,599	3,643
Restricted - Interior Decorating Scheme	-	-	2,941	-	2,941	2,316
Restricted - Church Weekend Restricted	-	-	3,623	-	3,623	2,545
Restricted - Disabled Toilet Restricted	-	-	579	-	579	546
Fund Totals	**31,452**	**878,777**	**53,137**	**-**	**963,366**	**977,978**

Approved by the Parochial Church Council on 26/06/.... 2025 and signed on its behalf by:

Signature: J. M Trood

Name: JAMES (JIM) TROOD

The notes on the following pages form part of these accounts

The Parochial Church Council of Walsall St Matthew
Financial Statements for the Year Ended 31st December 2024

Statement of Assets and Liabilities (by fund)

			Balance	Previous balance
Investments				
COIF Property Fund (St Matthew's Church)				
Community Support Work	Designated		41,433	39,107
			41,433	39,107
COIF Ethical Fund (St Matthew's Church)				
General fund	Unrestricted		42	-
Community Support Work	Designated		3,110	2,983
			3,152	2,983
		Investments	44,585	42,090
Tangible Assets				
St Matthews Centre (St Matthew's Church)				
Centre Building Designated	Designated		834,234	834,234
			834,234	834,234
		Tangible Assets	834,234	834,234
Cash At Bank and In Hand				
No 1 Bank current account (St Matthew's Church)				
Community Events Restricted	Restricted		2,909	4,299
General fund	Unrestricted		7,656	30,812
Children And Youth Worker Restricted	Restricted		(3,657)	283
Building Restricted	Restricted		40,228	42,528
Legacy/Re-Ordering Restricted Fund	Restricted		2,267	4,547
Flower Fund Restricted	Restricted		741	963
Organ Fund	Restricted		15	15
OWLs Restricted	Restricted		(207)	590
Tower Restricted	Restricted		4,599	3,643
Church Weekend Restricted	Restricted		3,623	2,545
Disabled Toilet Restricted	Restricted		(100)	(100)
Agency collection	Restricted		1,130	1,575
			59,204	91,699
Centre Revenue Account (St. Matthew's Centre)				
General fund	Unrestricted		5,977	5,190
			5,977	5,190
Interior Decorating Scheme (St Matthew's Church)				
Interior Decorating Scheme	Restricted		2,941	2,316
			2,941	2,316
		Cash At Bank and In Hand	68,125	99,205
Debtors				
Accounts Receivable (St. Matthew's Centre, St Matthew's Church)				
General fund	Unrestricted		16,721	2,671
Children And Youth Worker Restricted	Restricted		-	326
General fund	Unrestricted		1,559	1,878
OWLs Restricted	Restricted		-	59
Agency collection	Restricted		17	-
			18,297	4,934
		Debtors	18,297	4,934
Investments				
COIF deposit account (St Matthew's Church)				
General fund	Unrestricted		878	835
Disabled Toilet Restricted	Restricted		679	646
			1,556	1,481
		Investments	1,556	1,481
Agency Accounts				
Agency collections (St. Matthew's Centre, St Matthew's Church)				

Agency collection	Restricted		1,147	1,575
			1,147	1,575
		Agency Accounts	1,147	1,575
Creditors: Amounts Falling Due In One Year				
Accounts Payable (St. Matthew's Centre, St Matthew's Church)				
General fund	Unrestricted		1,878	1,878
Children And Youth Worker Restricted	Restricted		377	377
General fund	Unrestricted		26	26
OWLs Restricted	Restricted		-	109
			2,281	2,390
		Creditors: Amounts Falling Due In One Year	2,281	2,390
		Grand Total	**963,366**	**977,978**

Analysis of Funds - 2023

	General	Designated	Restricted	Endowment	This year	Last year
Fixed assets - Tangible assets						
St Matthews Centre -	—	834,234	—	—	834,234	834,234
Totals	—	**834,234**	—	—	**834,234**	**834,234**
Current assets - Cash at bank and in hand						
No 1 Bank current account -	30,812	—	60,887	—	91,699	91,920
Centre Revenue Account -	5,190	—	—	—	5,190	9,363
Centre Maintenance Account -	—	—	—	—	—	0
Interior Decorating Scheme -	—	—	2,316	—	2,316	1,691
Totals	**36,002**	—	**63,203**	—	**99,206**	**102,974**
Current assets - Debtors						
Accounts Receivable -	4,549	—	385	—	4,934	2,988
Totals	**4,549**	—	**385**	—	**4,934**	**2,988**
Current assets - Investments						
COIF deposit account -	835	—	646	—	1,481	1,418
COIF Property Fund -	—	39,107	—	—	39,107	39,670
COIF Ethical Fund -	—	2,983	—	—	2,983	2,636
Totals	**835**	**42,090**	**646**	—	**43,571**	**43,724**
Liabilities - Agency accounts						
Agency collections -	—	—	1,575	—	1,575	681
Totals	—	—	**1,575**	—	**1,575**	**681**
Liabilities - Creditors: Amounts falling due in one year						
Accruals -	—	—	—	—	—	198
Accounts Payable -	1,904	—	486	—	2,390	4,901
Totals	**1,904**	—	**486**	—	**2,390**	**5,100**
Grand total	**39,482**	**876,324**	**62,173**	—	**977,978**	**978,139**

Fund movement by type - 2024

Fund	Opening	Incoming	Outgoing	Transfers	Gains/Losses	Journals	Closing
Community – Community Events fund							
Restricted	4,299	-	1,390	-	-	-	2,909
Sub-totals	**4,299**	**-**	**1,390**	**-**	**-**	**-**	**2,909**
General – General fund							
Unrestricted	39,482	158,921	167,164	171	42	-	31,452
Sub-totals	**39,482**	**158,921**	**167,164**	**171**	**42**	**-**	**31,452**
U18's Fund – Children and Youth Work fund							
Restricted	232	2,376	6,665	-	-	-	(4,057)
Sub-totals	**232**	**2,376**	**6,665**	**-**	**-**	**-**	**(4,057)**
BuildRes – Building fund							
Restricted	42,528	11,760	14,538	-	-	-	39,750
Sub-totals	**42,528**	**11,760**	**14,538**	**-**	**-**	**-**	**39,750**
CSW – Community Support Work fund							
Designated	42,090	1,629	-	-	824	-	44,543
Sub-totals	**42,090**	**1,629**	**-**	**-**	**824**	**-**	**44,543**
Legacy – Legacy/Re-ordering fund							
Restricted	4,547	-	2,280	-	-	-	2,267
Sub-totals	**4,547**	**-**	**2,280**	**-**	**-**	**-**	**2,267**
Flower – Flower fund							
Restricted	963	30	252	-	-	-	741
Sub-totals	**963**	**30**	**252**	**-**	**-**	**-**	**741**
Organ – Organ fund							
Restricted	15	-	-	-	-	-	15
Sub-totals	**15**	**-**	**-**	**-**	**-**	**-**	**15**
OWLs – Our Wave Length fund							
Restricted	540	1,501	2,271	-	-	-	(230)
Sub-totals	**540**	**1,501**	**2,271**	**-**	**-**	**-**	**(230)**
Tower – Tower Fund							
Restricted	3,643	2,260	1,132	(171)	-	-	4,599
Sub-totals	**3,643**	**2,260**	**1,132**	**(171)**	**-**	**-**	**4,599**
IDS – Interior Decorating Scheme fund							
Restricted	2,316	625	-	-	-	-	2,941
Sub-totals	**2,316**	**625**	**-**	**-**	**-**	**-**	**2,941**
Weekend – Church Weekend Away fund							
Restricted	2,545	5,734	4,656	-	-	-	3,623
Sub-totals	**2,545**	**5,734**	**4,656**	**-**	**-**	**-**	**3,623**
Toilet – Disabled Toilet fund							
Restricted	546	33	-	-	-	-	579
Sub-totals	**546**	**33**	**-**	**-**	**-**	**-**	**579**
Centre – Centre Building							
Designated	834,234	-	-	-	-	-	834,234
Sub-totals	**834,234**	**-**	**-**	**-**	**-**	**-**	**834,234**

Totals	**977,978**	**184,870**	**200,348**	**-**	**866**	**- 963,366**

Fund Descriptions

U18s Fund	To support Children and Youth work in the parish
Safer St |Matthews Fund	Work to improve Church building security
Toddler Fund	Work with Babies and Toddler Groups
Building Restricted Fund	For the maintenance and upkeep of the fabric of the church
CSW Community Support	For Local Parish Mission projects
Legacy/Re-Ordering Fund	For the Church Re-Ordering Project
Flower Fund	For Flowers in Church
Organ Fund	For Organ related expenditure
OWLs Fund	Our Wave Length - Group for the over 65s
Tower Fund	Tower and Bells and related expenditure
Interior Decorating Scheme	For the interior decoration of the rectory
Weekend - Church	Donations and costs relating to the Church Weekends away
Community Day	Funds received and paid out for the Church Community Day
Disabled Toilet	For the installation of a disabled toilet
Building & Fabric Designated	Various historic legacies designated by the PCC towards the maintenance and upkeep of the church fabric
Centre Building	The value of the Church Centre

Analysis of material transfers between funds - 2024

	Debit	Credit			
Transfer from tower fund	-	8	Leaflet copying costs	Tower	Res
Transfer from tower fund	8	-	Tower leaflets copying costs	General	Unr
Transfer from tower to general fund	-	8	Tower information leaflets	Tower	Res
Transfer from tower to general fund	8	-	Tower information leaflets	General	Unr
Transfer from tower to general fund	-	155	Transfer from Tower fund to general fund	Tower	Res
Transfer from tower to general fund	155	-	Transfer from tower fund to general fund	General	Unr
Total	171	171			

Fund movement by type – 2023

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
BuildRes - Building Restricted						
Restricted	53,387	—	10,859	—	—	42,528
Sub-total for BuildRes	**53,387**	**—**	**10,859**	**—**	**—**	**42,528**
CSW - Community Support Wo						
Designated	42,306	993	—	—	(1,209)	42,090
Sub-total for CSW	**42,306**	**993**	**—**	**—**	**(1,209)**	**42,090**
Centre - Centre Building Desi						
Designated	834,234	—	—	—	—	834,234
Sub-total for Centre	**834,234**	**—**	**—**	**—**	**—**	**834,234**
Community - Community Events Res						

Restricted	4,722	—	108	(315)	—	4,299
Sub-total for Community	**4,722**	**—**	**108**	**(315)**	**—**	**4,299**
Flower - Flower Fund Restrict						
Restricted	310	50	398	1,000	—	963
Sub-total for Flower	**310**	**50**	**398**	**1,000**	**—**	**963**
General - General fund						
Unrestricted	33,194	175,043	162,826	(5,929)	—	39,482
Sub-total for General	**33,194**	**175,043**	**162,826**	**(5,929)**	**—**	**39,482**
IDS - Interior Decorating						
Restricted	1,691	125	—	500	—	2,316
Sub-total for IDS	**1,691**	**125**	**—**	**500**	**—**	**2,316**
Legacy - Legacy/Re-Ordering R						
Restricted	2,047	2,500	—	—	—	4,547
Sub-total for Legacy	**2,047**	**2,500**	**—**	**—**	**—**	**4,547**
OWLs - OWLs Restricted						
Restricted	315	1,444	1,120	(100)	—	540
Sub-total for OWLs	**315**	**1,444**	**1,120**	**(100)**	**—**	**540**
Organ - Organ Fund						
Restricted	—	15	1,129	1,129	—	15
Sub-total for Organ	**—**	**15**	**1,129**	**1,129**	**—**	**15**
Toilet - Disabled Toilet Rest						
Restricted	608	—	100	38	—	546
Sub-total for Toilet	**608**	**—**	**100**	**38**	**—**	**546**
Tower - Tower Restricted						
Restricted	3,816	343	366	(150)	—	3,643
Sub-total for Tower	**3,816**	**343**	**366**	**(150)**	**—**	**3,643**
U18's Fund - Children And Youth W						
Restricted	868	5,515	6,151	—	—	232
Sub-total for U18's Fund	**868**	**5,189**	**6,151**	**—**	**—**	**232**
Weekend - Church Weekend Restr						
Restricted	641	2,745	4,668	3,827	—	2,545
Sub-total for Weekend	**641**	**2,745**	**4,668**	**3,827**	**—**	**2,545**
Grand total	**978,139**	**188,774**	**187,725**	**—**	**(1,209)**	**977,978**

Analysis of material transfers between funds - 2023

IDS housekeeping	11/01/2023	500	-	Contribution to Interior Decorating Scheme account	IDS	Res
IDS housekeeping	11/01/2023	-	500	Contribution to Interior Decorating Scheme account	General	Unr
Transfer to general fund	13/07/2023	100	-	Donation by OWLS for use of church centre facilities	General	Unr
Transfer to general fund	13/07/2023	-	100	Donation by OWLS for use of church centre facilities	OWLs	Res
Transfer to organ fund	09/11/2023	-	1,129	Corrective transfer	General	Unr
Transfer to organ fund	09/11/2023	1,129	-	Corrective transfer	Organ	Res
Transfer to church weekend fund	13/11/2023	1,955	-	Corrective transfer	Weekend	Res
Transfer to church weekend fund	13/11/2023	-	1,955	Corrective transfer	General	Unr
Transfer to church weekend fund	14/11/2023	1,872	-	Corrective transfer	Weekend	Res
Transfer to community fund	14/11/2023	65	-	Corrective transfer	General	Unr
Transfer to church weekend fund	14/11/2023	-	1,872	Corrective transfer	General	Unr
Transfer to community fund	14/11/2023	-	65	Corrective transfer	Community	Res

Transfer to community fund	16/11/2023	250	-	Reallocation re events	General	Unr
Transfer to community fund	16/11/2023	-	250	Reallocation re events	Community	Res
LDBF	21/11/2023	-	500	TFR FROM 6501 TO 6505 - Gen to IDS	General	Unr
Transfer to flower fund	01/12/2023	-	1,000	Provision for flowers etc approved by PCC	General	Unr
Transfer to flower fund	01/12/2023	1,000	-	Provision for flowers etc approved by PCC	Flower	Res
Transfer to general fund	31/12/2023	-	150	Contribution from tower fund to church heating	Tower	Res
Transfer to general fund	31/12/2023	150	-	Contribution from tower fund to church heating	General	Unr
Interest to correct fund	31/12/2023	-	38	Transfer from Gen to Toilet - 6510	General	Unr
Interest to correct fund	31/12/2023	38	-	Transfer from Gen to Toilet - 6510	Toilet	Res
LDBF	21/11/2023	500	-	TFR FROM 6501 TO 6505 - Gen to IDS	IDS	Res
	Total	7,559	7,559			

Analysis of income and expenditure

	Unrestricted	Designated	Restricted	Endowment	Total This year	Total Last year
RECEIPTS						
Donations and legacies						
Gift Aid - Bank	51,590	-	-	-	51,590	58,943
Gift Aid - Envelopes	2,026	-	-	-	2,026	2,541
White ad-hoc envelopes	279	-	-	-	279	169
Gift Aid - Giving Direct	30	-	-	-	30	150
Paypal/Braintree giving	508	-	-	-	508	103
Non-Gift Aid Bank	6,437	-	-	-	6,437	7,174
Non-gift aid envelopes	1,134	-	-	-	1,134	1,565
Loose plate collections	5,392	-	-	-	5,392	5,715
Asian Congregation Collection	4,276	-	-	-	4,276	3,433
Contactless Giving	8,173	-	-	-	8,173	3,485
Giving through church boxes	5	-	-	-	5	-
One-off Gift Aid gifts	-	-	-	-	-	119
Donations appeals etc	516	-	130	-	646	1,696
Churchyard bee project donations	160	-	-	-	160	-
Heritage projects donations	-	-	50	-	50	113
Tax recoverable on Gift Aid	17,862	-	-	-	17,862	19,120
Tax recoverable on VAT	1,095	-	2,200	-	3,295	1,790
Legacies	-	-	-	-	-	5,176
Recurring grants	-	-	500	-	500	5,000
Non-recurring one-off grants	1,832	-	9,500	-	11,332	7,130
Feasibility Study Grants	-	-	-	-	-	2,500
Other funds generated	1,629	-	133	-	1,762	2,252
OWLS collections	-	-	1,501	-	1,501	1,344
Stay & Play/young children income	235	-	2,177	-	2,412	1,845
Donations and legacies Totals	**103,179**	**-**	**16,191**	**-**	**119,370**	**131,363**
Income from charitable activities (St Matthew's Church)						
Community choir subscriptions	482	-	-	-	482	463
Weekend Away income	(100)	-	5,734	-	5,634	4,205
Fees for weddings and funerals	5,595	-	544	-	6,139	5,234
Income from charitable activities Totals	**5,977**	**-**	**6,278**	**-**	**12,255**	**9,902**

Other trading activities (St Matthew's Church)						
Concert and other event admission	1,196	-	-	-	1,196	3,541
Centre Income - Refreshments	12	-	-	-	12	-
Centre Income - Projector	-	-	-	-	-	(38)
Centre Income - Other	211	-	-	-	211	7,106
Centre Income - Main Hall Hire	19,307	-	-	-	19,307	23,399
Centre Income - Lower Hall Hire	10,936	-	-	-	10,936	8,181
Centre Income - Blue Room Hire	12,968	-	-	-	12,968	3,031
Centre Income - Millard One Hire	2,714	-	-	-	2,714	1,018
Centre Income - Green Room Hire	2,311	-	-	-	2,311	(24)
Other trading activities Totals	**49,654**	**-**	**-**	**-**	**49,654**	**46,214**
Investments (St. Matthew's Centre)						
Dividends	-	1,629	-	-	1,629	1,571
Bank and building society interest	43	-	158	-	201	(391)
Investments Totals	**43**	**1,629**	**158**	**-**	**1,830**	**1,180**
Other income (St. Matthew's Centre, St Matthew's Church)						
Miscellaneous income	68	-	-	-	68	115
JAM/after-school children's club income	-	-	199	-	199	-
Tower income	-	-	1,493	-	1,493	-
Other income Totals	**68**	**-**	**1,692**	**-**	**1,760**	**115**
Receipts Grand totals	**158,921**	**1,629**	**24,319**	**-**	**184,870**	**188,774**
PAYMENTS						
Raising funds						
Costs of fetes & other events	150	-	1,493	-	1,643	4,144
Raising funds Totals	**150**	**-**	**1,493**	**-**	**1,643**	**4,144**
Expenditure on charitable activities (St Matthew's Church)						
Overseas Charitable Giving	5,832	-	-	-	5,832	5,950
Home mission and charitable giving	5,433	-	14	-	5,446	4,603
Church Weekend outgoings	-	-	4,656	-	4,656	4,668
Common Fund	29,608	-	-	-	29,608	35,845
Salary of Operations Assistant	10,336	-	-	-	10,336	-
Salary of Finance Officer	10,346	-	-	-	10,346	8,117
Salary of U18s worker	-	-	945	-	945	2,480
Payment for under 5's Worker	-	-	4,460	-	4,460	3,294
Salary - Operations manager	34,495	-	-	-	34,495	27,858
Salary - Admin Cost	188	-	-	-	188	90
Expenses - Rector	1,180	-	-	-	1,180	2,214
Expenses - Curate	-	-	-	-	-	831
Expenses - Babies, Children and U18s worker	80	-	765	-	845	377
Expenses - Operations manager	217	-	-	-	217	240
Expenses - Operations manager	4	-	7	-	10	84
Expenses - Finance officer	6	-	-	-	6	48
Rector's - telephone	103	-	-	-	103	327
Education and homegroup resources	504	-	33	-	536	894
Parish training and mission	14	-	-	-	14	531
Church running - insurance	9,081	-	-	-	9,081	7,394
Church Office - telephone	-	-	-	-	-	246
Church Internet - BT	1,078	-	-	-	1,078	(20)
Organ tuning	593	-	-	-	593	1,069
Church maintenance	1,347	-	-	-	1,347	3,192
Church Cleaning	283	-	-	-	283	489
Upkeep of services	2,174	-	-	-	2,174	3,331
Refreshments	450	-	-	-	450	509
Wedding and funeral extras	503	-	540	-	1,043	-

Churchyard maintenance	85	-	-	-	85	10
Church Office Costs	1,916	-	-	-	1,916	2,411
Church Printing costs	1,652	-	-	-	1,652	1,980
Visiting speakers / locums	-	-	-	-	-	65
Subscriptions & Licences	2,798	-	268	-	3,066	2,972
Tower expenses	-	-	432	-	432	60
Church running - electricity	2,139	-	-	-	2,139	862
Church running - gas	6,588	-	-	-	6,588	13,461
Church running - water	252	-	-	-	252	220
OWLs Costs	-	-	2,250	-	2,250	1,120
Centre Running - buffet catering	28	-	-	-	28	241
Centre Running - Catering Supplies	216	-	-	-	216	151
Centre Running - electricity	3,933	-	-	-	3,933	3,546
Centre Running - gas	6,412	-	-	-	6,412	6,325
Centre Running - insurance	1,789	-	-	-	1,789	2,470
Routine maintenance	1,280	-	-	-	1,173	630
Centre Running - Centre & Garden mainten	1,274	-	-	-	1,274	102
Centre Running - cleaning and caretaking contract	5,742	-	-	-	5,742	4,327
Centre Running - other cleaning costs	1,248	-	-	-	1,248	472
Centre Running - refuse collection	977	-	-	-	977	916
Centre Running - other	539	-	-	-	539	3,632
Centre Running - office costs	1,611	-	-	-	1,611	2,221
Centre Running - water	544	-	-	-	544	932
Centre Running -lift maintenance	984	-	-	-	984	1,038
Governance costs examination/audit fee	625	-	-	-	625	174
Church major repairs - structure	-	-	13,200	-	13,200	1,920
Heritage projects expenditure	-	-	-	-	-	108
Church major repairs - installation	-	-	478	-	-	7,000
Church interior and exterior decorating	-	-	200	-	200	-
Centre + major repairs - structure	-	-	-	-	-	950
Centre + major repairs - installation	1,520	-	-	-	1,520	-
Other PCC property upkeep	179	-	660	-	839	1,167
Feasibility Study Costs	-	-	2,280	-	2,280	-
Expenditure on charitable activities Totals	**158,183**	**-**	**31,187**	**-**	**189,370**	**176,143**
Other expenditure (St Matthew's Church)						
Other staff and volunteer costs	590	-	-	-	590	-
Salary - Director of Music	6,865	-	-	-	6,865	6,292
JAM/after-school children's club expenses	-	-	252	-	252	-
Publicity expenses	794	-	-	-	794	-
Miscellaneous expenses	525	-	-	-	525	803
Church Flowers	-	-	252	-	252	343
Churchyard bee project expenditure	57	-	-	-	57	-
Other expenditure Totals	**8,831**	**-**	**504**	**-**	**9,335**	**7,438**
Payments Grand totals	**167,164**	**-**	**33,184**	**-**	**200,348**	**187,725**

Allocation of Support Costs

Support costs comprise Trustee Training and Governance Costs etc. Due to the nature of the financial activities of the PCC these would be allocated across Charitable Expenditure which comprises the majority of its expenditure and as such are automatically charged there.

Staff Costs

	2024	2023
Wages and salaries	£56,119	£35,671
Employers National Insurance	£3,232	£2,212
Employers Pension Contribution	£801	£565
Average number of employees	4	3

During the year the PCC employed an Operations Manager (full time), an Operations Assistant, a Finance Officer, a Young Children and Families Worker, a Youth Worker and a Director of Music (all part-time).

There were no employee benefits for key management personnel in the previous or current year.

The PCC uses the National Employment Savings Trust (NEST) via the Diocesan Payroll Scheme, for its pension payments. The highest paid member of staff earned £27,511 (2023: £25,069).

Trustees' Remuneration & Expenses and Related parties

As ex-officio trustees, the Rector has been paid travel and phone expenses of £523 (2023: £1,605) during the year.

During the year a wife of a trustee was paid £4,460 (2023: £3,294) in her role as a Children's and Families worker. The trustee left the PCC meeting when his wife's employment was discussed.

No other payments of expenses were paid to any other PCC member or persons closely connected to them, or related parties.

Donations from related parties (PCC members) totalled £18,035 (2023: £18,446).

Fees for the examination of the accounts

	2024	2023
Independent Examiner's fee	£210	£174
Other fees paid to the Independent Examiner	nil	nil

Tangible Fixed Assets

Designated Fund	**2024**	**2023**
Unrestricted Church Equipment	None	None
Designated Freehold Buildings	£834,234	£834,234
Net Book Value at 31st Dec 2024	**£834,234**	**£834,234**

The freehold building comprises the original Youth and Community Centre complex, which was originally valued by the PCC at 1st January 1997 at £60,000 based on approximate rebuild cost. Additions since 2003 have been the cost of refurbishing the original complex and converting it to the St Matthew's Centre. In the opinion of the PCC this should be valued at its approximate rebuild cost of £834,234.

Fixed Asset Investments

Designated Fund	**At 1st Jan**	**Addition/ (Disposal)**	**Change in market value**	**At 31st Dec**
COIF Ethical Investment Fund – Accumulation Units	£2,983		£169	£3,152
COIF Charities Property Fund – Income Units	£39,108		£2,324	£41,433
Total	**£42,090**		**£2,493**	**£44,585**

Current Assets

Debtors	**2024**	**2023**
Unrestricted		
Gift Aid & GASDS recoverable	£16,594	£1,757
Centre Income	£2,081	£2,957
Church Income	£128	
Restricted		
Agency	-	-
Other Debtors	(£506)	£220
Totals	**£18,297**	**£4,934**

Liabilities

Amounts falling due in one year	2024	2023
Unrestricted		
Accruals	£2,255	£2,390
Other creditors	-	-
Centre Creditors	£26	-
Restricted		
Agency balances	£1,147	£1,575
Totals	**£3,428**	**£5,780**

The Parochial Church Council of Walsall St Matthew
Financial Statements for the Year Ended 31st December 2024

Statement of Financial Activities for the year ended 31 December 2023

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Receipts					
Donations and legacies	121,515	9,847	-	131,363	157,828
Income from charitable activities	7,157	2,745	-	9,902	5,804
Other trading activities	46,214	-	-	46,214	31,599
Investments	1,055	125	-	1,180	1,387
Other income	95	20	-	115	7
Total income	**176,036**	**12,737**	**-**	**188,774**	**196,625**
Payments					
Raising funds	4,144	-	-	4,144	1,992
Expenditure on charitable activities	157,819	24,616	-	182,435	172,519
Other expenditure	863	283	-	1,146	1,567
Total expenditure	**162,826**	**24,899**	**-**	**187,725**	**176,077**
Net income / (expenditure) resources before transfer	**13,210**	**(12,162)**	**-**	**(1,048)**	**20,547**
Transfers					
Gross transfers between funds - in	565	6,494	-	7,059	22,924
Gross transfers between funds – out	(6,494)	(565)	-	(7,059)	(22,924)
Other recognised gains / losses					
Gains/losses on investment assets	(1,209)	-	-	(1,209)	(8,650)
Gains on revaluation, fixed assets, charity's own use	-	-	-	-	-
Net movement in funds	**6,072**	**(6,233)**	**-**	**(161)**	**11,987**
Total funds brought forward	**909,734**	**68,406**	**-**	**978,139**	**966,242**
Total funds carried forward	**915,806**	**62,173**	**-**	**977,978**	**978,139**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEWS, WALSALL

England & Wales - Charity number 1148805

Accounts

Annual Report and Financial Statements of the Parochial Church Council of Walsall St Matthew

Registered Charity number: 1148805

For the year ended 31st December 2023

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW'S WALSALL
CHARITY COMMISSION NO. 1148805

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2023

The members of the PCC have pleasure in presenting their annual report and financial statements for the year ended 31st December 2023.

Objectives and Activities

The Parochial Church Council of Walsall St Matthew (the PCC) has the responsibility of co-operating with the incumbent, the Reverend Jim Trood, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelical, social, and ecumenical. The PCC is also spiritually responsible for the maintenance of the church.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at Walsall St Matthew. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer, scripture, music, and sacrament. Also, through nonsacramental activities of hospitality and fellowship we aim to reach non churched members of the community.

Public Benefit

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

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

Achievements and Performance

St Matthew's church aims to be an 'Acts 2' church. We value awe, unity, generosity, hospitality, and growth. The Leadership Team has adopted a strategy more fitting to the church and its environment:

Worshipping God
Equipping His people
Growing the kingdom
Serving Walsall

The PCC is responsible for St Matthew's Centre and transactions through the Centre are included within the financial statements.

The PCC has established sub-committees, small groups and teams with responsibility to bring recommendations to the PCC in the following areas: Personnel, Finance, Communications, Pastoral Care, Policies, and Church Centre Management Service. There is also a Standing Committee. A Leadership Team was established during 2016 and continues to meet monthly to discern God's will for the church. During 2020 a church member was appointed on a voluntary basis as church building manager, with responsibility for maintenance, repairs, and

insurance claims as necessary. A team of volunteers for routine grounds and building maintenance has since been recruited.

Church Membership

As of 24th May 2023, the number of members on the church Electoral Roll stood at 183. There were 179 in 2022.

Ecumenical

The PCC has representatives on the Walsall Town Centre Ministry partnership committee. The Rector meets monthly with the "Love Walsall" ecumenical group for a breakfast meeting to plan, pray and worship.

Review of the year

St Matthew's Parochial Church Council held six meetings in person during 2023 – 23rd January, 27th March, 22nd May, 17th July, 25th September, and 20th November. St Matthew's Annual Parochial Council Meeting took place on 15th May 2023. The Standing Committee met six times; its membership comprised the Rector, the Curate, Rev Joe Smith (until he took up a new post in September 2023), the Churchwardens, the Treasurer, and one elected member from the PCC; David Smith. In 2023 the majority of meetings were held in person and took place on 9th January, 6th March, 26th June, 4th September, 6th November and 4th December.

During 2023, all Sunday services and other weekday services and events were held in person.

Staff wise: A team of volunteers continued with creche and children's work throughout 2023, led by Priscilla Trood as under 5s, children's and families worker.

Nancy Candlin continued to be employed as Operations Administrator during the whole of 2023 and it was agreed by the PCC on the 17th July 2023 to make her post permanent with effect from 1 January 2024.

On 31st January 2023, Alyson Green was employed as Finance Officer and Treasurer, and her post was made permanent by the PCC in November 2023.

In addition to regular business the PCC received reports and discussed various issues important to the life of our church, including progress regarding the reordering of the west end of the church, known as the Legacy Project.

During 2023 the Leadership Team and PCC continued to review and develop St Matthew's Mission Action Plan and to set new priorities for 2024. As aforementioned, a new church vision has been developed focusing on worshipping God, equipping His people, growing His kingdom, and serving Walsall. It was agreed in 2020 to begin to seek God's will for the church's vision for the next five years, and this work was continuing into 2023.

During 2023 the church was pleased to be able to hold the Civic Carol Service, in December, and the annual Bluecoat Schools Exhibition and Bluecoat Sunday Service earlier in the year. The church did of course continue its close working with the local Bluecoat Academy and Blue Coat Federation schools, and with the Town Centre Ministry and Love Walsall.

The PCC has continued to support mission partners, overseas and in the UK. In 2023 St Matthew's supported our mission partners; supporting Compassion UK, Red Cross, NOAD, Christian Service Union, and Embrace Middle East. Home Missions we supported were: Love Walsall, Church Pastoral Aid, Ablewell Advice (Black Country Food Bank), The Table, and the Children's Society (Christingle).

Meetings were held to review mission giving and make future decisions in this respect.

Heritage Open Days took place in September 2023, and were well supported. Bell ringing has increased in popularity and the bell tower often hosts teams of ringers from other churches.

Building matters

The building manager with his team of volunteers continued to be responsible for routine maintenance of the church and grounds. The Legacy Project working group met regularly to discuss the way forward for a reordering scheme and aspects of fundraising. Due to the pandemic the Expression of Interest previously approved by the Heritage Lottery Fund for the Legacy Project was withdrawn. A new application will need to be made when funds become available again but in the meantime a Feasibility Study has been carried out and discussions are under way with Walsall Council and other organisations.

Financial Review and Reserves Policy

It is PCC policy to try to maintain a balance on free reserves (net current assets) to equate to at least three months unrestricted payments. This is equivalent to £40,706 (2022: £32,927). It is held to smooth out fluctuations in cash flow and to meet emergencies. Net Current Assets at year-end were £140,567 (2022: £101,599) and the balance of free reserves was £36,189 (2022: £33,193). Free Reserves are broadly in line with the target.

If necessary, the PCC have agreed to utilise some of the designated reserves to ensure sufficient funds are available to meet current liabilities. As at the year-end these reserves were £42,090 (2022: £42,306).

Investment Policy

The charity is granted power to invest in suitable investments under the PCC Powers Measure 1956 and the Trustees Act 2000. As a charity, the Trustees have a duty of care to take such advice as is appropriate before investments are undertaken. This advice is sought from the Central Board of Finance (CCLA) in London.

The charity's investment policies are based on two key principles: -

- Ethical Investment – this includes ensuring that investments are held in companies which have high standards of corporate governance and act in a responsible way towards stakeholders.
- Long-term responsibilities – the trustees are aware of their long-term responsibilities in respect of the Restricted and Unrestricted reserves and as a result follow a prudent approach to investment decisions.

Investment policy for long-term funds is aimed primarily at generating a sustainable income, with due regard to the need for the preservation of capital value, and the possible need to realise investments to meet operational needs. The charity does not have a policy of generating income at excessive or high risk – known as "purchasing income", where high returns are guaranteed at the expense of capital.
In summary, the charity has an overall policy to maximise income while preserving the real value of its funds. Due to the nature of the charity, an ethical investment policy is taken into consideration when investments are made:
The charity follows the Ethical Investment Advisory policy as recommended by the Lichfield Diocese which includes the following:

"We aim to invest in companies that:

* will develop their business in the interests of shareholders;
* demonstrate responsible employment practices;
* are conscientious concerning issues of corporate governance, the environment and human rights;
* are sensitive to the community in which they operate."

Planned giving, collections and donations are the main sources of fund raising along with tax recoverable.

Safeguarding

The PCC believe they have fulfilled their duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Risk Management

The Church Wardens carry out regular Health and Safety Reviews and regularly inspect premises for potential hazards. We have safeguarding policies in place for child protection and for work with vulnerable adults, including rigorous DBS checking of staff and volunteers. Our insurances are reviewed annually to ensure adequate cover. An informal review of any new risks which may impact the work of the Church in the Parish is ongoing.

Structure, governance and management

The PCC is a Body Corporate established by the Church of England (PCC Powers Measure 1956, and the Church Representation Rules 2006) and is a Charity registered with the Charity Commission. The PCC is governed by the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2nd January 1957, and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

The method of appointment of trustees is set out in the Church Representation Rules. The Council comprises the Incumbent, the Curate, the Churchwardens, the Leader of the Asian Congregation, those elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. The PCC members receive training from courses run by the Diocese. All eligible Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. St Matthew's PCC has the responsibility of co-operating with the Incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical, and in so doing to promote its mission statement.

Related Parties

Donations from related parties during the year totalled £18,446 (2022: £17,784). All these donations were received without conditions.

During the year the wife of a trustee was paid £3,294 (2022: £1,143) in her role as a Children's and Families worker. The trustee left the PCC meeting when his wife's employment was discussed. The Finance Officer was paid £2,184 whilst serving as a trustee; she left the PCC meeting when her employment was discussed.

Reference and Administration Information

St Matthew's church is situated in St Matthew's Close, Walsall, WS1 3DG and is part of the Deanery of Walsall, in the Diocese of Lichfield. It is a registered charity: Charity number 1148805.
The correspondence address of the church office is St Matthew's Church Centre, St Matthew's Close, Walsall, WS1 3DG.

The trustees, members of the PCC, who have served from 1st January 2023 until the date of this report, were as follows:

Ex-Offico members:

Incumbent:	Rev. Jim Trood (Chairman)
Curate	Rev. Joe Smith (resigned 10th September 2023)
Leader of Asian Congregation	Adil Burke

Wardens:		
	Judith Ridgway	Elected from APCM 2023 to APCM 2024
	Ben Butterfield	Elected from APCM 2023 to APCM 2024
	Daniel Barker	Elected from APCM 2023 to APCM 2024
	Alyson Green	Until APCM 2023 (by agreement with the Diocese)
	Anna Tomkinson	Elected from APCM 2022 to APCM 2023
	Diane Edlin	Elected from APCM 2022 to APCM 2023

Representative on the Diocesan Synod:		
	(James Clayton) aka Jimm Rennie	Elected from APCM 2020 to APCM 2023

Representatives on the Deanery Synod:		
	(James Clayton) aka Jimm Rennie	Elected from APCM 2020 to APCM 2023
	Sue Webster	Elected from APCM 2023 to APCM 2026
	Patti Lane	Elected from APCM 2023 to APCM 2026
	Diane Edlin	Elected from APCM 2023 to APCM 2026

Elected members:

	Beth Ray	Elected 20/10/2020 to APCM 2023
	Graham Hird	Elected 20/10/2020 to APCM 2023
	Nigel Dutton	Elected 20/10/2020 to APCM 2023
	Lauren Parker	Elected from APCM 2021 to APCM 2023
	Patti Lane	Elected from APCM 2021 to APCM 2024
	John Edlin (Building Manager & Deputy warden)	Elected from APCM 2021 to APCM 2024
	Judith Ridgway	Elected from APCM 2023 to APCM 2025
	David Smith	Elected from APCM 2022 to APCM 2025
	Neal Stockley	Elected from APCM 2022 to APCM 2025

	Daniel Barker	Elected from APCM 2022 to APCM 2025

Officers of the PCC

Finance Officer: Alyson Green – from 31/01/2023
Gift Aid Secretary: David Hunt – until 31/01/2023, Alyson Green from 31/01/2023
Operations Administrator: Nancy Candlin
Deputy Church Warden: Paul Davico

Names and addresses of advisers

Bank Lloyds Bank, The Bridge, Walsall

Investment Managers CCLA, 1 Angel Lane, London. EC4R 3AB

Independent Examiner Jonathan Hill, Lichfield Diocesan Board of Finance, Lichfield WS13 7LD

Approved by the PCC on 28 June 2024 and signed on its behalf by:

Signature: J.U. Trood Signature: A. Green

Name: JIM TROOD Name: ALYSON GREEN

Position: RECTOR Position: FINANCE OFFICER

Independent Examiners Report to the trustees/members of the PCC of Walsall St Matthew

Registered Charity No 1148805

I report on the accounts for the year ended 31st December 2023 which are set out on the following pages.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) that an independent examination is needed.

It is my responsibility

- to examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records
- 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 come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: ..... Date: 02/07/2024

Jonathan Hill FCMA CGMA
Lichfield Diocesan Board of Finance
St Mary's House, The Close, Lichfield WS13 7LD

The Parochial Church Council of Walsall St Matthew
Financial Statements for the Year Ended 31st December 2023

Accounting Policies
The PCC is a public benefit entity within the meaning of FRS 102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs and with the Regulations' 'true and fair view' provisions. They have also been prepared in accordance with the Charities SORP (FRS 102)
The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.
There may be minor discrepancies in the totals as the pence are not being shown.

Cashflow Statement
The charity has taken advantage of the exemption in FRS 102 from the requirement to produce a cash flow statement on the grounds that the income does not exceed £500,000.

Going Concern
There are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern. The PCC are aware that they are reliant on the regular giving income and have plans in place were this to reduce significantly.

Accounting Estimates and Prior Year Errors
No changes to accounting estimates have occurred in the reporting period.
No material prior year errors have been identified in the reporting period.

Description of Funds
Unrestricted Funds are income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC, for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustee's annual report.

Restricted Funds comprise of two elements:-

a) Income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest.
b) Donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specified object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Income
Planned giving, collections and donations are recognised when received or when the PCC becomes entitled to the resource and the monetary value can be measured with sufficient reliability. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and Legacies are accounted for when the PCC is legally entitled to the amounts due and the monetary value can be measured with sufficient reliability.

Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Expenditure

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 common fund payment 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.

Governance and Support Costs

Support costs should be allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the PCC and its compliance with regulation and good practice. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg by allocating staff costs by time spent and other costs by their usage.

Fixed Assets

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

Moveable church furnishings held by the rector 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.

No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets exceeds 50 years, so that any depreciation charges would be immaterial.

The freehold building comprises the original Youth and Community Centre complex, which was originally valued by the PCC at 1st January 1997 at £60,000 based on approximate rebuild cost. Additions since 2003 have been the cost of refurbishing the original complex and converting it to the St Matthew's Centre. In the opinion of the PCC this should be valued at its approximate rebuild cost of £834,234. See page 19.

Investments

Investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at market value at the year end. Investments held for re-sale are treated as current asset investments.

Debtors

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured at cash expected to be received.

Creditors and Accruals

Creditors are measured at settlement amounts less any trade discounts. Accruals are measured on best estimate of the amount required to settle the obligation at the reporting date.

The Parochial Church Council of Walsall St Matthew
Financial Statements for the Year Ended 31st December 2023

Statement of Financial Activities

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:						
Donations and legacies	121,515	—	9,847	—	131,363	157,828
Income from charitable activities	7,157	—	2,745	—	9,902	5,804
Other trading activities	46,214	—	—	—	46,214	31,599
Investments	62	993	125	—	1,180	1,387
Other income	95	—	20	—	115	7
Total income	**175,043**	**993**	**12,737**	**—**	**188,774**	**196,625**
Expenditure on:						
Raising funds	4,144	—	—	—	4,144	1,992
Expenditure on charitable activities	157,819	—	24,616	—	182,435	172,519
Other expenditure	863	—	283	—	1,146	1,567
Total expenditure	**162,826**	**—**	**24,899**	**—**	**187,725**	**176,077**
Net income / (expenditure) resources before transfer	**12,217**	**993**	**(12,162)**	**—**	**(1,048**	**20,547**
Transfers						
Gross transfers between funds - in	565	—	6,494	—	7,059	22,924
Gross transfers between funds - out	(6,494)	—	(565)	—	(7,059)	(22,924)
Other recognised gains / losses						
Gains / losses on investment assets	—	(1,209)	—	—	(1,209)	(8,650)
Net movement in funds	**6,288**	**(216)**	**(6,233)**	**—**	**(161)**	**11,897**
Total funds brought forward	**33,194**	**876,540**	**68,406**	**—**	**978,139**	**966,242**
Total funds carried forward	**39,482**	**876,324**	**62,173**	**—**	**977,978**	**978,139**
Represented by						
Unrestricted						
General fund	39,482	—	—	—	39,482	33,194
Designated						
Centre Building Designated	—	834,234	—	—	834,234	834,234
Community Support Work	—	42,090	—	—	42,090	42,306
Restricted						
Building Restricted	—	—	42,528	—	42,528	53,387
Children And Youth Worker Restricted	—	—	232	—	232	868
Church Weekend Restricted	—	—	2,545	—	2,545	641
Community Events Restricted	—	—	4,299	—	4,299	4,722
Disabled Toilet Restricted	—	—	546	—	546	608
Flower Fund Restricted	—	—	963	—	963	310
Interior Decorating Scheme	—	—	2,316	—	2,316	1,691
Legacy/Re-Ordering Restricted Fund	—	—	4,547	—	4,547	2,047
OWLs Restricted	—	—	540	—	540	315
Organ Fund	—	—	15	—	15	—
Tower Restricted	—	—	3,643	—	3,643	3,816

The Parochial Church Council of Walsall St Matthew
Financial Statements for the Year Ended 31st December 2023

Balance sheet

	Total funds	Prior year funds
Fixed assets		
Tangible assets	834,234	834,234
Investments	42,090	42,306
	876,324	**876,540**
Current assets		
Debtors	4,934	2,988
Investments	1,481	1,418
Cash at bank and in hand	99,205	102,974
	105,620	**107,380**
Liabilities		
Creditors: Amounts falling due in one year	3,965	5,781
	3,965	**5,781**
Net current assets less current liabilities	**101,654**	**101,599**
Total assets less current liabilities	**977,978**	**978,139**
Total net assets less liabilities	**977,978**	**978,139**
Represented by		
Unrestricted		
General fund	39,482	33,194
Designated		
Community Support Work	42,090	42,306
Centre Building Designated	834,234	834,234
Restricted		
Building Restricted	42,528	53,387
Children And Youth Worker Restricted	232	868
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Flower Fund Restricted	963	310
Interior Decorating Scheme	2,316	1,691
Legacy/Re-Ordering Restricted Fund	4,547	2,047
OWLs Restricted	481	315
Organ Fund	15	—
Disabled Toilet Restricted	546	608
Tower Restricted	3,643	3,816
Funds of the church	**977,978**	**978,139**

Approved by the Parochial Church Council on 28 June 2024 and signed on its behalf by:

Signature: J.W. Trood

Name: JIM TROOD

The notes on the following pages form part of these accounts

The Parochial Church Council of Walsall St Matthew
Financial Statements for the Year Ended 31st December 2023

Analysis of Funds - 2023

	General	Designated	Restricted	Endowment	This year	Last year
Fixed assets - Tangible assets						
St Matthews Centre -	—	834,234	—	—	834,234	834,234
Totals	**—**	**834,234**	**—**	**—**	**834,234**	**834,234**
Current assets - Cash at bank and in hand						
No 1 Bank current account -	30,312	—	61,388	—	91,699	91,920
Centre Revenue Account -	5,190	—	—	—	5,190	9,363
Centre Maintenance Account -	—	—	—	—	—	0
Interior Decorating Scheme -	—	—	2,316	—	2,316	1,691
Totals	**35,502**	**—**	**63,704**	**—**	**99,206**	**102,974**
Current assets - Debtors						
Accounts Receivable -	4,934	—	—	—	4,934	2,988
Totals	**4,934**	**—**	**—**	**—**	**4,934**	**2,988**
Current assets - Investments						
COIF deposit account -	1,481	—	646	—	1,481	1,418
COIF Property Fund -	—	39,107	—	—	39,107	39,670
COIF Ethical Fund -	—	2,983	—	—	2,983	2,636
Totals	**1,481**	**42,090**	**646**	**—**	**44,217**	**43,724**
Liabilities - Agency accounts						
Agency collections -	—	—	1,575	—	1,575	681
Totals	**—**	**—**	**1,575**	**—**	**1,575**	**681**
Liabilities - Creditors: Amounts falling due in one year						
Accruals -	—	—	—	—	—	198
Accounts Payable -	1,904	—	486	—	2,390	4,901
Totals	**1,904**	**—**	**486**	**—**	**2,390**	**5,100**
Grand total	**43,821**	**876,324**	**66,411**	**—**	**986,556**	**978,139**

Fund movement by type – 2023

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
BuildRes - Building Restricted						
Restricted	53,387	—	10,859	—	—	42,528
Sub-total for BuildRes	**53,387**	**—**	**10,859**	**—**	**—**	**42,528**
CSW - Community Support Wo						
Designated	42,306	993	—	—	(1,209)	42,090
Sub-total for CSW	**42,306**	**993**	**—**	**—**	**(1,209)**	**42,090**
Centre - Centre Building Desi						
Designated	834,234	—	—	—	—	834,234
Sub-total for Centre	**834,234**	**—**	**—**	**—**	**—**	**834,234**
Community - Community Events Res						
Restricted	4,722	—	108	(315)	—	4,299
Sub-total for Community	**4,722**	**—**	**108**	**(315)**	**—**	**4,299**
Flower - Flower Fund Restrict						
Restricted	310	50	398	1,000	—	963
Sub-total for Flower	**310**	**50**	**398**	**1,000**	**—**	**963**
General - General fund						
Unrestricted	33,194	175,043	162,826	(5,929)	—	39,482
Sub-total for General	**33,194**	**175,043**	**162,826**	**(5,929)**	**—**	**39,482**

IDS - Interior Decorating						
Restricted	1,691	125	—	500	—	2,316
Sub-total for IDS	**1,691**	**125**	**—**	**500**	**—**	**2,316**
Legacy - Legacy/Re-Ordering R						
Restricted	2,047	2,500	—	—	—	4,547
Sub-total for Legacy	**2,047**	**2,500**	**—**	**—**	**—**	**4,547**
OWLs - OWLs Restricted						
Restricted	315	1,444	1,120	(100)	—	540
Sub-total for OWLs	**315**	**1,444**	**1,120**	**(100)**	**—**	**540**
Organ - Organ Fund						
Restricted	—	15	1,129	1,129	—	15
Sub-total for Organ	**—**	**15**	**1,129**	**1,129**	**—**	**15**
Toilet - Disabled Toilet Rest						
Restricted	608	—	100	38	—	546
Sub-total for Toilet	**608**	**—**	**100**	**38**	**—**	**546**
Tower - Tower Restricted						
Restricted	3,816	343	366	(150)	—	3,643
Sub-total for Tower	**3,816**	**343**	**366**	**(150)**	**—**	**3,643**
U18's Fund - Children And Youth W						
Restricted	868	5,515	6,151	—	—	232
Sub-total for U18's Fund	**868**	**5,189**	**6,151**	**—**	**—**	**232**
Weekend - Church Weekend Restr						
Restricted	641	2,745	4,668	3,827	—	2,545
Sub-total for Weekend	**641**	**2,745**	**4,668**	**3,827**	**—**	**2,545**
Grand total	**978,139**	**188,774**	**187,725**	**—**	**(1,209)**	**977,978**

Fund Descriptions

U18s Fund	To support Children and Youth work in the parish
Safer St |Matthews Fund	Work to improve Church building security
Toddler Fund	Work with Babies and Toddler Groups
Building Restricted Fund	For the maintenance and upkeep of the fabric of the church
CSW Community Support	For Local Parish Mission projects
Legacy/Re-Ordering Fund	For the Church Re-Ordering Project
Flower Fund	For Flowers in Church
Organ Fund	For Organ related expenditure
OWLs Fund	Older and Wiser - Group for the over 65s
Tower Fund	Tower and Bells and related expenditure
Interior Decorating Scheme	For the interior decoration of the vicarage
Weekend - Church	Donations and costs relating to the Church Weekends away
Community Day	Funds received and paid out for the Church Community Day
Disabled Toilet	For the installation of a disabled toilet
Building & Fabric Designated	Various historic legacies designated by the PCC towards the maintenance and upkeep of the church fabric
Centre Building	The value of the Church Centre

Analysis of material transfers between funds - 2023

IDS housekeeping	11/01/2023	500	-	Contribution to Interior Decorating Scheme account	IDS	Res
IDS housekeeping	11/01/2023	-	500	Contribution to Interior Decorating Scheme account	General	Unr
Transfer to general fund	13/07/2023	100	-	Donation by OWLS for use of church centre facilities	General	Unr
Transfer to general fund	13/07/2023	-	100	Donation by OWLS for use of church centre facilities	OWLs	Res
Transfer to organ fund	09/11/2023	-	1,129	Corrective transfer	General	Unr
Transfer to organ fund	09/11/2023	1,129	-	Corrective transfer	Organ	Res
Transfer to church weekend fund	13/11/2023	1,955	-	Corrective transfer	Weekend	Res
Transfer to church weekend fund	13/11/2023	-	1,955	Corrective transfer	General	Unr
Transfer to church weekend fund	14/11/2023	1,872	-	Corrective transfer	Weekend	Res
Transfer to community fund	14/11/2023	65	-	Corrective transfer	General	Unr
Transfer to church weekend fund	14/11/2023	-	1,872	Corrective transfer	General	Unr
Transfer to community fund	14/11/2023	-	65	Corrective transfer	Community	Res
Transfer to community fund	16/11/2023	250	-	Reallocation re events	General	Unr
Transfer to community fund	16/11/2023	-	250	Reallocation re events	Community	Res
LDBF	21/11/2023	-	500	TFR FROM 6501 TO 6505 - Gen to IDS	General	Unr
Transfer to flower fund	01/12/2023	-	1,000	Provision for flowers etc approved by PCC	General	Unr
Transfer to flower fund	01/12/2023	1,000	-	Provision for flowers etc approved by PCC	Flower	Res
Transfer to general fund	31/12/2023	-	150	Contribution from tower fund to church heating	Tower	Res
Transfer to general fund	31/12/2023	150	-	Contribution from tower fund to church heating	General	Unr
Interest to correct fund	31/12/2023	-	38	Transfer from Gen to Toilet - 6510	General	Unr
Interest to correct fund	31/12/2023	38	-	Transfer from Gen to Toilet - 6510	Toilet	Res
LDBF	21/11/2023	500	-	TFR FROM 6501 TO 6505 - Gen to IDS	IDS	Res
	Total	7,559	7,559		-	

Analysis of income and expenditure

	Unrestricted	Designated	Restricted	Endowment	Total This year	Total Last year
INCOME AND ENDOWMENTS						
Donations and legacies						
Gift Aid - Bank	58,943	—	—	—	58,943	60,836
Gift Aid - Envelopes	2,458	—	—	—	2,458	2,592
White ad-hoc envelopes	169	—	—	—	169	—
Gift Aid - Giving Direct	150	—	—	—	150	234
Paypal/Braintree giving	103	—	—	—	103	108
Non-Gift Aid Bank	7,174	—	—	—	7,174	5,141
Non-gift aid envelopes	1,515	—	—	—	1,515	1,059
Loose plate collections	5,212	—	—	—	5,212	4,215
Asian Congregation Collection	3,433	—	—	—	3,433	2,220
Contactless Giving	3,485	—	—	—	3,485	4,000
Giving through church boxes	—	—	—	—	—	21
One-off Gift Aid gifts	119	—	—	—	119	892

Donations appeals etc	1,252	—	265	—	1,517	11,731
Heritage projects donations	113	—	—	—	113	—
Tax recoverable on Gift Aid	19,120	—	—	—	19,120	18,344
Tax recoverable on VAT	1,790	—	—	—	1,790	5,722
Legacies	5,176	—	—	—	5,176	5,250
Recurring grants	5,000	—	—	—	5,000	6,419
Non-recurring one-off grants	2,100	—	5,030	—	7,130	18,252
Feasibility Study Grants	—	—	2,500	—	2,500	5,000
Other funds generated	2,059	—	193	—	2,252	2,506
OWLS collections	—	—	1,285	—	1,285	1,261
Stay & Play/young children income	1,330	—	189	—	1,519	2,023
Total	120,701	—	9,462	—	130,163	157,828
Income from charitable activities						
Community choir subscriptions	463	—	—	—	463	—
Weekend Away income	1,360	—	2,745	—	4,105	2,450
Fees for weddings and funerals	5,234	—	—	—	5,234	3,354
Total	7,057	—	2,745	—	9,802	5,804
Other trading activities						
Concert and other event admission	3,541	—	—	—	3,541	—
Centre Income - Projector	(38)	—	—	—	(38)	—
Centre Income - Other	7,106	—	—	—	7,106	100
Centre Income - Centre Donation	—	—	—	—	—	300
Centre Income - Main Hall Hire	21,731	—	—	—	21,731	22,116
Centre Income - Lower Hall Hire	8,061	—	—	—	8,061	3,178
Centre Income - Blue Room Hire	2,941	—	—	—	2,941	5,798
Centre Income - Millard One Hire	1,018	—	—	—	1,018	—
Centre Income - Green Room Hire	(24)	—	—	—	(24)	108
Total	44,336	—	—	—	44,336	31,599
Investments						
Investment Dividends	578	993	—	—	1,571	946
Bank and building society interest	(516)	—	125	—	(391)	440
Total	62	993	125	—	1,180	1,387
Other income						
Miscellaneous income	95	—	20	—	115	—
Transfer from centre	—	—	—	—	—	7
Total	95	—	20	—	115	7
INCOME TOTAL	172,251	993	12,352	—	185,596	196,625

EXPENDITURE

Raising funds						
Costs of fetes & other events	4,144	—	—	—	4,144	1,992
Total	4,144	—	—	—	4,144	1,992
Expenditure on charitable activities						
Overseas Charitable Giving	5,950	—	—	—	5,950	6,292
Home mission and charitable giving	4,603	—	—	—	4,603	3,920
Church Weekend outgoings	—	—	4,668	—	4,668	200
Common Fund	35,845	—	—	—	35,845	28,245
Salary of Administration Assistant	—	—	—	—	—	13,736
Salary of Finance Officer	8,117	—	—	—	8,117	—

Payment for Organist	6,292	—	—	—	6,292	3,130
Salary of U18s worker	—	—	2,480	—	2,480	10,102
Payment for under 5's Worker	—	—	3,294	—	3,294	578
Salary - Operations administrator	4,258	—	—	—	4,258	11,007
Salary of Operations Administrator	23,600	—	—	—	23,600	(5,241)
Salary - Admin Cost	90	—	—	—	90	85
Kickstarter Outgoings	—	—	—	—	—	164
Expenses - Rector	2,214	—	—	—	2,214	959
Expenses - Curate	831	—	—	—	831	1,039
Expenses - Babies, Children and U18s wor	—	—	377	—	377	926
Expenses - Operations administrator	240	—	—	—	240	1,060
Expenses administrator	84	—	—	—	84	—
Expenses - Finance officer	48	—	—	—	48	—
Rector's - telephone	327	—	—	—	327	544
Education and homegroup resources	894	—	—	—	894	301
Parish training and mission	531	—	—	—	531	1,169
Church running - insurance	7,394	—	—	—	7,394	7,195
Church Office - telephone	246	—	—	—	246	471
Church Internet - BT	(20)	—	—	—	(20)	425
Organ tuning	—	—	1,069	—	1,069	797
Church maintenance	2,203	—	989	—	3,192	5,747
Church Cleaning	468	—	21	—	489	325
Upkeep of services	3,156	—	174	—	3,331	1,409
Refreshments	509	—	—	—	509	—
Churchyard maintenance	10	—	—	—	10	—
Church Office Costs	2,411	—	—	—	2,411	2,939
Church Printing costs	1,980	—	—	—	1,980	2,326
Visiting speakers / locums	65	—	—	—	65	—
Subscriptions & Licences	2,803	—	169	—	2,972	4,030
Tower expenses	—	—	60	—	60	—
Church running - electricity	862	—	—	—	862	2,897
Church running - gas	13,461	—	—	—	13,461	7,591
Church running - water	220	—	—	—	220	203
OWLs Costs	—	—	1,120	—	1,120	1,183
Centre Running - buffet catering	241	—	—	—	241	—
Centre Running - Catering Supplies	151	—	—	—	151	45
Centre Running - electricity	3,546	—	—	—	3,546	2,948
Centre Running - gas	6,325	—	—	—	6,325	3,259
Centre Running - insurance	2,470	—	—	—	2,470	2,580
Routine maintenance	630	—	—	—	630	—
Centre Running - Centre & Garden mainten	102	—	—	—	102	3,201
Centre Running - cleaning and caretaking	4,327	—	—	—	4,327	2,577
Centre Running - other cleaning costs	472	—	—	—	472	234
Centre Running - refuse collection	916	—	—	—	916	833
Centre Running - other	3,632	—	—	—	3,632	339
Centre Running - office costs	2,221	—	—	—	2,221	820
Centre Running - water	932	—	—	—	932	2,076
Centre Running -lift maintenance	1,038	—	—	—	1,038	1,743
Governance costs examination/audit fee	174	—	—	—	174	—
Church major repairs - structure	—	—	1,920	—	1,920	2,290
Heritage projects expenditure	—	—	108	—	108	—
Church major repairs - installation	—	—	7,000	—	7,000	5,288
Centre + major repairs - structure	950	—	—	—	950	948
Centre + major repairs - installation	—	—	—	—	—	10,062
Other PCC property upkeep	—	—	1,167	—	1,167	—
Feasibility Study Costs	—	—	—	—	—	17,520
Total	157,819	—	24,616	—	182,435	172,519

Other expenditure

Other staff and volunteer costs	—	—	—	—	—	204
Miscellaneous expenses	803	—	—	—	803	—

Church Flowers	60	—	283	—	343	1,363
Transfer between church and centre	(10,131)	—	—	—	(10,131)	—
Transfer between centre and church	10,131	—	—	—	10,131	—
Total	863	—	283	—	1,146	1,567
EXPENDITURE TOTAL	162,826	—	24,899	—	187,725	176,077
GRAND TOTAL	9,425	993	(12,547)	—	(2,129)	20,547

Allocation of Support Costs

Support costs comprise Trustee Training and Governance Costs etc. Due to the nature of the financial activities of the PCC these would be allocated across Charitable Expenditure which comprises the majority of its expenditure and as such are automatically charged there.

Staff Costs

	2023	2022
Wages and salaries	£35,671	£27,499
Employers National Insurance	£2,212	£2,017
Employers Pension Contribution	£565	£410
full time		
Average number of employees	3	3

During the year the PCC employed a full-time Operations Administrator, a Finance Office, a Director of Music, a Children's Worker and a Youth Worker (until July 2023), all part-time.

There were no employee benefits for key management personnel in the previous or current year.

The PCC uses the National Employment Savings Trust (NEST) via the Diocesan Payroll Scheme, for its pension payments. The highest paid member of staff earned £25,069 (2022: £10,240).

Trustees' Remuneration & Expenses and Related parties

As ex-officio trustees, the Rector has been paid travel and phone expenses of £1,605 (2022: £959) during the year, and the Curate has been paid travel and phone expenses of £816 (2022: £1,038)

During the year a wife of a trustee was paid £3,294 (2022: £1,143) in her role as a Children's and Families worker. The trustee left the PCC meeting when his wife's employment was discussed. The Finance Officer was paid £2,912 whilst a trustee.

No other payments of expenses were paid to any other PCC member or persons closely connected to them, or related parties.

Donations from related parties (PCC members) totalled £18,446 (2022: £17,784).

Fees for the examination of the accounts

	2023	2022
Independent Examiner's fee	£174	£174
Other fees paid to the Independent Examiner	nil	nil

Tangible Fixed Assets

Designated Fund	2023	2022
Unrestricted Church Equipment	None	None
Designated Freehold Buildings	£834,234	£834,234
Net Book Value at 31st Dec 2023	**£834,234**	**£834,234**

The freehold building comprises the original Youth and Community Centre complex, which was originally valued by the PCC at 1st January 1997 at £60,000 based on approximate rebuild cost. Additions since 2003 have been the cost of refurbishing the original complex and converting it to the St Matthew's Centre. In the opinion of the PCC this should be valued at its approximate rebuild cost of £834,234.

Fixed Asset Investments

Designated Fund	At 1st Jan	Addition/ (Disposal)	Change in market value	At 31st Dec
COIF Ethical Investment Fund – Accumulation Units	£2,636		(£347)	£2,983
COIF Charities Property Fund – Income Units	£39,670		(£-562)	£39,108
Total	**£42,306**		**(£-215)**	**£42,091**

Current Assets

Debtors	2023	2022
Unrestricted		
Gift Aid & GASDS recoverable	£1,757	£1,004
Centre Income	£2,957	£1,079
Restricted		
Agency	£1,575	£681
Other Debtors	£1,300	£904
Totals	**£7,589**	**£2,988**

Liabilities

Amounts falling due in one year	2023	2022
Unrestricted		
Accruals	£1,914	£648
Other creditors	-	-
Centre Creditors	£26	£4,451
Restricted		
Agency balances	£1,550	£681
Totals	**£3,490**	**£5,780**

The Parochial Church Council of Walsall St Matthew
Financial Statements for the Year Ended 31st December 2023

Prior Year Comparative Reports

Statement of Financial Activities - 2022

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:						
Donations and legacies	120,579	—	26,526	—	147,105	132,548
Income from charitable activities	3,354	—	—	—	3,354	893
Other trading activities	31,599	—	—	—	31,599	21,527
Investments	911	476	—	—	1,387	0
Other income	2,457	—	10,722	—	13,179	7,279
Total income	**158,901**	**476**	**37,249**	**—**	**196,625**	**162,249**
Expenditure on:						
Raising funds	1,992	—	—	—	1,992	(590)
Expenditure on charitable activities	128,108	1,380	24,140	—	153,628	183,126
Other expenditure	1,608	—	18,849	—	20,457	3,316
Total expenditure	**131,709**	**1,380**	**42,989**	**—**	**176,077**	**185,852**
Net income / (expenditure) resources before transfer	**27,193**	**(905)**	**(5,740)**	**—**	**20,547**	**(23,604)**
Transfers between funds	**(16,787)**	**53,726**	**(36,939)**	—	—	—
Other recognised gains / losses						
Gains / losses on investment assets	—	(8,650)	—	—	(8,650)	—
Net movement in funds	**10,406**	**44,171**	**(42,679)**	**—**	**11,897**	**(23,604)**
Total funds brought forward	**22,788**	**832,370**	**111,086**	**—**	**966,243**	**989,846**
Total funds carried forward	**33,193**	**876,540**	**68,405**	**—**	**978,139**	**966,243**
Represented by						
Unrestricted						
General fund	33,193	—	—	—	33,193	22,788
	33,193	—	—	—	33,193	22,788
Designated						
Centre Building Designated	—	834,234	—	—	834,234	834,234
Building Designated	—	—	—	—	—	(1,864)
Community Support Work	—	42,306	—	—	42,306	—
	—	876,540	—	—	876,540	832,370

Analysis of Funds - 2022

	General	Designated	Restricted	Endowment	This year	Last year
Fixed assets - Investments						
COIF Property Fund -	—	39,670	—	—	39,670	—
COIF Ethical Fund -	—	2,635	—	—	2,635	—
Totals	**—**	**42,306**	**—**	**—**	**42,306**	**—**
Fixed assets - Tangible assets						
St Matthews Centre -	—	834,234	—	—	834,234	834,234
Totals	**—**	**834,234**	**—**	**—**	**834,234**	**834,234**
Current assets - Cash at bank and in hand						
No 1 Bank current account -	25,131	—	66,788	—	91,920	71,101
Centre Revenue Account -	9,362	—	—	—	9,362	12,646
No 2 Bank account -	—	—	—	—	—	47,387

No 2 Bank account -	—	—	—	—	—	(287)
Centre Maintenance Account -	0	—	—	—	0	0
Interior Decorating Scheme -	—	—	1,690	—	1,690	1,190
Totals	**34,494**	**—**	**68,479**	**—**	**102,974**	**132,039**
Current assets - Debtors						
Accounts Receivable -	2,987	—	—	—	2,987	6,873
Totals	**2,987**	**—**	**—**	**—**	**2,987**	**6,873**
Current assets - Investments						
COIF deposit account -	810	—	607	—	1,418	1,403
Totals	**810**	**—**	**607**	**—**	**1,418**	**1,403**
Liabilities - Agency accounts						
Agency collections -	—	—	681	—	681	4,673
Totals	**—**	**—**	**681**	**—**	**681**	**4,673**
Liabilities - Creditors: Amounts falling due in one year						
Loans received -	198	—	—	—	198	—
Accounts Payable -	4,901	—	—	—	4,901	3,634
Totals	**5,099**	**—**	**—**	**—**	**5,099**	**3,634**
Grand total	**33,193**	**876,540**	**68,405**	**—**	**978,139**	**966,243**

Fund movement by type - 2022

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
BuildDes - Building & Fabric De						
Designated	(1,864)	—	1,380	3,245	—	—
Sub-total for BuildDes	**(1,864)**	**—**	**1,380**	**3,245**	**—**	**—**
BuildRes - Building Restricted						
Restricted	55,123	11,842	9,950	(3,628)	—	53,387
Sub-total for BuildRes	**55,123**	**11,842**	**9,950**	**(3,628)**	**—**	**53,387**
CSW - Community Support Wo						
Designated	—	476	—	50,481	(8,650)	42,306
Sub-total for CSW	**—**	**476**	**—**	**50,481**	**(8,650)**	**42,306**
CSW - Community Support Wo						
Restricted	47,277	—	—	(47,277)	—	—
Sub-total for CSW	**47,277**	**—**	**—**	**(47,277)**	**—**	**—**
Centre - Centre Building Desi						
Designated	834,234	—	—	—	—	834,234
Sub-total for Centre	**834,234**	**—**	**—**	**—**	**—**	**834,234**
Community - Community Day Restri						
Restricted	4,472	250	—	—	—	4,722
Sub-total for Community	**4,472**	**250**	**—**	**—**	**—**	**4,722**
Flower - Flower Fund Restrict						
Restricted	(234)	25	1,303	1,822	—	310
Sub-total for Flower	**(234)**	**25**	**1,303**	**1,822**	**—**	**310**
General - General fund						
Unrestricted	22,788	158,901	131,709	(16,787)	—	33,194
Sub-total for General	**22,788**	**158,901**	**131,709**	**(16,487)**	**—**	**33,194**
IDS - Interior Decorating						
Restricted	941	250	—	500	—	1,691
Sub-total for IDS	**941**	**250**	**—**	**500**	**—**	**1,691**
Legacy - Legacy/Re-Ordering R						
Restricted	5,567	14,000	17,520	—	—	2,047
Sub-total for Legacy	**5,567**	**14,000**	**17,520**	**—**	**—**	**2,047**
OWLs - OWLs Restricted						
Restricted	117	1,261	1,248	185	—	315

Sub-total for OWLs	**117**	**1,261**	**1,248**	**185**	**—**	**315**
Organ - Organ Fund						
Restricted	506	40	762	216	—	—
Sub-total for Organ	**506**	**40**	**762**	**216**	**—**	**—**
Safer - Safer St Matthews						
Restricted	1,535	—	—	(1,535)	—	—
Sub-total for Safer	**1,535**	**—**	**—**	**(1,535)**	**—**	**—**
Toddler - Toddler						
Restricted	—	2,158	650	(1,508)	—	—
Sub-total for Toddler	**—**	**2,158**	**650**	**(1,508)**	**—**	**—**
Toilet - Disabled Toilet Rest						
Restricted	608	—	—	—	—	608
Sub-total for Toilet	**608**	**—**	**—**	**—**	**—**	**608**
Tower - Tower Restricted						
Restricted	3,406	332	154	(233)	—	3,816
Sub-total for Tower	**3,406**	**332**	**154**	**(233)**	**—**	**3,816**
U18's Fund - Children And Youth W						
Restricted	(8,401)	6,419	11,202	14,052	—	868
Sub-total for U18's Fund	**(8,401)**	**6,419**	**11,202**	**14,052**	**—**	**868**
Weekend - Church Weekend Restr						
Restricted	169	672	200	—	—	641
Sub-total for Weekend	**169**	**672**	**200**	**—**	**—**	**641**
Grand total	**966,243**	**196,625**	**176,077**	**—**	**(8,650)**	**978,139**

Analysis of material transfers between funds – 2022

	Unrestricted	Restricted	Total
Annual transfer to Interior Decorating Scheme (held by diocese for use in Rectory decorations)	(£250)	£250	-
From Tower Fund to General Fund (contribution by Tower for church heating costs)	£150	(£150)	-
From General Fund to Flower Fund (redress negative value of Flower Fund)	(£1,822)	£1,822	-
From General Fund to U18 Fund (maintain balance of U18 Fund)	(£13,741)	£13,741	-
From CSW restricted to CSW Designated (to rectify incorrect posting in 2021)	£47,277	(£47,277)	-

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEWS, WALSALL

England & Wales - Charity number 1148805

Accounts

Annual Report and Financial Statements of the Parochial Church Council of Walsall St Matthew

Registered Charity number: 1148805

For the year ended 31st December 2022

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW'S WALSALL
CHARITY COMMISSION NO. 1148805

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2022

The members of the PCC have pleasure in presenting their annual report and financial statements for the year ended 31st December 2022.

Objectives and Activities

The Parochial Church Council of Walsall St Matthew (the PCC) has the responsibility of co-operating with the incumbent, the Reverend Jim Trood, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelical, social, and ecumenical. The PCC is also spiritually responsible for the maintenance of the church.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at Walsall St Matthew. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer, scripture, music, and sacrament. Also, through nonsacramental activities of hospitality and fellowship we aim to reach non churched members of the community.

Public Benefit

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

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

Achievements and Performance

St Matthew's church aims to be an 'Acts 2' church. We value awe, unity, generosity, hospitality, and growth. The Leadership Team has adopted a strategy more fitting to the church and its environment:

Worshipping God
Equipping His people
Growing the kingdom
Serving Walsall

The PCC is responsible for St Matthew's Centre and transactions through the Centre are included within the financial statements.

The PCC has established sub-committees, small groups and teams with responsibility to bring recommendations to the PCC in the following areas: Personnel, Finance, Communications, Pastoral Care, Policies, and Church Centre Management Service. There is also a Standing Committee. A Leadership Team

was established during 2016 and continues to meet monthly to discern God's will for the church. During 2020 a church member was appointed on a voluntary basis as church building manager, with responsibility for maintenance, repairs, and insurance claims as necessary. A team of volunteers for routine grounds and building maintenance has since been recruited.

Church Membership

As of 9th May 2022, the number of members on the church Electoral Roll stood at 179. There were 181 in 2021.

Ecumenical

The PCC has representatives on the Walsall Town Centre Ministry partnership committee. The Rector meets monthly with the "Love Walsall" ecumenical group for a breakfast meeting to plan, pray and worship.

Review of the year

St Matthew's Parochial Church Council held six meetings during 2022 – 24th January, 14th March, 25th April, 23rd May, 18th July, 26th September, and 21st November. St Matthew's Annual Parochial Council Meeting took place on 9th May 2022. A special joint meeting of the PCC and other committees took place on 14th February to discuss the staffing situation (see below). The Standing Committee met six times; its membership comprised the Rector, the Curate, Rev Joe Smith, the Churchwardens, the Treasurer, the Administrator and two elected members from the PCC; Patti Lane and David Smith. In 2022 the majority of meetings were held in person. An EPCM was held on 20th November 2022 to elect a replacement Churchwarden and review the audited accounts.

During 2022, all Sunday services and other weekday services and events were held in person.

Staff wise: During the year, Ben Butterfield, who was previously our U18's Worker, resigned from his position to take up new employment. An arrangement was made with Owen Entwistle to work in liaison with Love Walsall and Love Black Country to support the youth of St Matthew's. A team of volunteers continued with creche and children's work throughout 2022, and Priscilla Trood was employed in autumn 2022 as children's and families worker.

Kirsten Groom resigned as Administrator and Adrian Perks resigned as Church Centre Manager in March 2022. The positions were filled by volunteers until July 2022 when Nancy Candlin was employed as Operations Administrator on a temporary basis.

In addition to regular business the PCC received reports and discussed various issues important to the life of our church, including progress regarding the reordering of the west end of the church, known as the Legacy Project.

During 2022 the Leadership Team and PCC continued to review and develop St Matthew's Mission Action Plan. As aforementioned, a new church vision has been developed focusing on worshipping God, equipping His people, growing His kingdom, and serving Walsall. It was agreed in 2020 to begin to seek God's will for the church's vision for the next five years, and this work was continuing into 2022.

During 2022 the church was pleased to be able to hold the Civic Carol Service, in December, and the annual Bluecoat Schools Exhibition and Bluecoat Sunday Service earlier in the year. The church did of course continue its close working with the local Bluecoat Academy and Blue Coat Federation schools, and with the Town Centre Ministry and Love Walsall.

The PCC has continued to support mission partners, overseas and in the UK. In 2022 St Matthew's supported our mission partners; supporting the church in South-East Asia, One by one, Child Aid (Ukraine) and Water

Aid. Home Missions we supported were MollyOllys, CPAS and Voice of Hope. Meetings were held to review mission giving and make future decisions in this respect.

A Heritage Open Day took place on a Saturday in November 2022.

Building matters

The building manager with his team of volunteers continued to be responsible for routine maintenance of the church and grounds. The Legacy Project working group met regularly to discuss the way forward for a reordering scheme and aspects of fundraising. Due to the pandemic the Expression of Interest previously approved by the Heritage Lottery Fund for the Legacy Project was withdrawn. A new application will need to be made when funds become available again but in the meantime a Feasibility Study has been carried out and discussions are under way with Walsall Council and other organisations.

Financial Review and Reserves Policy

It is PCC policy to try to maintain a balance on free reserves (net current assets) to equate to at least three months unrestricted payments. This is equivalent to £32,927 (2021: £38,811). It is held to smooth out fluctuations in cash flow and to meet emergencies. Net Current Assets at year-end were £101,599 (2021: £132,007) and the balance of free reserves was £33,193 (2021: £22,788). Free Reserves are broadly in line with the target.

If necessary, the PCC have agreed to utilise some of the designated reserves to ensure sufficient funds are available to meet current liabilities. As at the year-end these reserves were £42,306 (2021: £nil).

Investment Policy

The charity is granted power to invest in suitable investments under the PCC Powers Measure 1956 and the Trustees Act 2000. As a charity, the Trustees have a duty of care to take such advice as is appropriate before investments are undertaken. This advice is sought from the Central Board of Finance (CCLA) in London.

The charity's investment policies are based on two key principles: -

- Ethical Investment – this includes ensuring that investments are held in companies which have high standards of corporate governance and act in a responsible way towards stakeholders.
- Long-term responsibilities – the trustees are aware of their long-term responsibilities in respect of the Restricted and Unrestricted reserves and as a result follow a prudent approach to investment decisions.

Investment policy for long-term funds is aimed primarily at generating a sustainable income, with due regard to the need for the preservation of capital value, and the possible need to realise investments to meet operational needs. The charity does not have a policy of generating income at excessive or high risk – known as "purchasing income", where high returns are guaranteed at the expense of capital.
In summary, the charity has an overall policy to maximise income while preserving the real value of its funds. Due to the nature of the charity, an ethical investment policy is taken into consideration when investments are made:
The charity follows the Ethical Investment Advisory policy as recommended by the Lichfield Diocese which includes the following:

"We aim to invest in companies that:

* will develop their business in the interests of shareholders;
* demonstrate responsible employment practices;
* are conscientious concerning issues of corporate governance, the environment and human rights;
* are sensitive to the community in which they operate."

Planned giving, collections and donations are the main sources of fund raising along with tax recoverable.

Safeguarding

The PCC believe they have fulfilled their duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Risk Management

The Church Wardens carry out regular Health and Safety Reviews and regularly inspect premises for potential hazards. We have safeguarding policies in place for child protection and for work with vulnerable adults, including rigorous DBS checking of staff and volunteers. Our insurances are reviewed annually to ensure adequate cover. An informal review of any new risks which may impact the work of the Church in the Parish is ongoing.

Structure, governance and management

The PCC is a Body Corporate established by the Church of England (PCC Powers Measure 1956, and the Church Representation Rules 2006) and is a Charity registered with the Charity Commission. The PCC is governed by the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2nd January 1957, and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

The method of appointment of trustees is set out in the Church Representation Rules. The Council comprises the Incumbent, the Curate, the Churchwardens, the Leader of the Asian Congregation, those elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. The PCC members receive training from courses run by the Diocese. All eligible Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. St Matthew's PCC has the responsibility of co-operating with the Incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical, and in so doing to promote its mission statement.

Related Parties

Donations from related parties during the year totalled £17,784 (2021: £10,334). All these donations were received without conditions.

During the year a wife of a trustee was paid £1,143 in her role as a Children's and Families worker. The trustee left the PCC meeting when his wife's employment was discussed.

Reference and Administration Information

St Matthew's church is situated in St Matthew's Close, Walsall, WS1 3DG and is part of the Deanery of Walsall, in the Diocese of Lichfield. It is a registered charity: Charity number 1148805.
The correspondence address of the church office is St Matthew's Church Centre, St Matthew's Close, Walsall, WS1 3DG.

The trustees, members of the PCC, who have served from 1st January 2022 until the date of this report, were as follows:

Ex-Offico members:

Incumbent:	Rev. Jim Trood (Chairman)
Curate	Rev. Joe Smith
Leader of Asian Congregation	Adil Burke

Wardens:		
	Diane Edlin (& Secretary from 3/3/22)	(elected from 9/5/22 to 15/5/23)
	Anna Tomkinson	(elected from 9/5/22 to 15/5/23)
	Alyson Green	(elected from 9/5/22 to 15/5/23)
	Daniel Barker	(elected from 15/5/23 to APCM 2024)
	Judith Ridgway	(elected from 24/5/21 to 9/5/22 and elected from 15/5/23 to APCM 2024)
	David Williams	(elected from 9/5/22 to 20/11/22)
	Ben Butterfield	(elected from 15/5/23 to APCM 2024)

Representative on the Diocesan Synod:		
	(James Clayton) aka Jimm Rennie	(elected from 1/8/21 to 1/8/24)

Representatives on the Deanery Synod:		
	Patti Lane	(elected from 15/5/23 to APCM 2026)
	(James Clayton) aka Jimm Rennie	(elected from 20/10/20 to 15/5/23)
	Sue Webster	(elected from 15/5/23 to APCM 2026)
	Philip Hodgkinson	(elected from 20/10/20 to 16/5/22)
	Diane Edlin	(elected from 15/5/23 to APCM 2026)

Elected members:

	Fola Olorunselu – UKME/GMH advisor	(co-opted from 12/7/21 to 9/5/22)
	Richard Groom	(elected from APCM 2019 to 9/5/22)
	Pat Blewitt	(elected from APCM 2019 to 9/5/22)
	Hannah Dallaway	(elected from APCM 2019 to 9/5/22)
	Steve Homer	(elected from APCM 2019 to 9/5/22)
	Beth Ray	(elected from 20/10/20 to 15/5/23)

	Graham Hird	(elected from 20/10/20 to 15/5/23)
	Nigel Dutton	(elected from 20/10/20 to 15/5/23)
	Lauren Parker	(elected from 24/5/21 to 15/5/23)
	Patti Lane	(elected from 24/5/21 to 15/5/23)
	John Edlin (Building Manager & Deputy warden)	(elected from 24/5/21 to APCM 2024)
	Matthew Griffin	(elected from 24/5/21 - resigned 9/5/22)
	vacant	(casual vacancy till APCM 2024)
	Judith Ridgway	(elected from 9/5/22 to 15/5/23)
	David Smith	(elected from 9/5/22 to APCM 2025)
	Neal Stockley	(elected from 9/5/22 to APCM 2025)
	Daniel Barker	(elected from 9/5/22 then warden from 20/11/22)
	David Hunt (Interim Treasurer & Gift Aid Secretary)	(co-opted from 25/4/22 to 15/5/23)

Officers of the PCC

Treasurer: Adrian Perks – until 11/3/22
Finance Officer: Alyson Green – from 15/5/23
Gift Aid Secretary: David Hunt - until 25/4/22 and from APCM 2023
Secretary: Kirsten Robson – until 3/3/2022
Operations Administrator: Nancy Candlin – from 18/7/22
Deputy Church Warden: Paul Davico

Names and addresses of advisers

Bank	Lloyds Bank, The Bridge, Walsall
Investment Managers	CCLA, 1 Angel Lane, London. EC4R 3AB
Independent Examiner	Jonathan Hill, Lichfield Diocesan Board of Finance, Lichfield WS13 7LD

Approved by the PCC on ....25th September..... 2023 and signed on its behalf by:

Signature: J.W.Trood ..... Signature: A. Green .....

Name: JIM TROOD ..... Name: ALYSON GREEN .....

Position: RECTOR ..... Position: FINANCE OFFICER .....

Independent Examiners Report to the trustees/members of the PCC of Walsall St Matthew

Registered Charity No 1148805

I report on the accounts for the year ended 31st December 2022 which are set out on the following pages.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) that an independent examination is needed.

It is my responsibility

- to examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records
- 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 come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: JONATHAN HILL Date: 29/09/2023

Jonathan Hill FCMA CGMA
Lichfield Diocesan Board of Finance
St Mary's House, The Close, Lichfield WS13 7LD

The Parochial Church Council of Walsall St Matthew
Financial Statements for the Year Ended 31st December 2022

Accounting Policies
The PCC is a public benefit entity within the meaning of FRS 102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs and with the Regulations' 'true and fair view' provisions. They have also been prepared in accordance with the Charities SORP (FRS 102)
The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.
There may be minor discrepancies in the totals as the pence are not being shown.

Cashflow Statement
The charity has taken advantage of the exemption in FRS 102 from the requirement to produce a cash flow statement on the grounds that the income does not exceed £500,000.

Going Concern
There are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern. The PCC are aware that they are reliant on the regular giving income and have plans in place were this to reduce significantly.

Accounting Estimates and Prior Year Errors
No changes to accounting estimates have occurred in the reporting period.
No material prior year errors have been identified in the reporting period.

Description of Funds
Unrestricted Funds are income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC, for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the trustee's annual report.

Restricted Funds comprise of two elements:-

a) Income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest.
b) Donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specified object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Income
Planned giving, collections and donations are recognised when received or when the PCC becomes entitled to the resource and the monetary value can be measured with sufficient reliability. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and Legacies are accounted for when the PCC is legally entitled to the amounts due and the monetary value can be measured with sufficient reliability.

Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Expenditure

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 common fund payment 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.

Governance and Support Costs

Support costs should be allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the PCC and its compliance with regulation and good practice. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg by allocating staff costs by time spent and other costs by their usage.

Fixed Assets

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

Moveable church furnishings held by the rector 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.

No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets exceeds 50 years, so that any depreciation charges would be immaterial.

The freehold building comprises the original Youth and Community Centre complex, which was originally valued by the PCC at 1st January 1997 at £60,000 based on approximate rebuild cost. Additions since 2003 have been the cost of refurbishing the original complex and converting it to the St Matthew's Centre. In the opinion of the PCC this should be valued at its approximate rebuild cost of £834,234. See page 19.

Investments

Investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at market value at the year end. Investments held for re-sale are treated as current asset investments.

Debtors

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured at cash expected to be received.

Creditors and Accruals

Creditors are measured at settlement amounts less any trade discounts. Accruals are measured on best estimate of the amount required to settle the obligation at the reporting date.

The Parochial Church Council of Walsall St Matthew
Financial Statements for the Year Ended 31st December 2022

Statement of Financial Activities

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:						
Donations and legacies	120,579	—	26,526	—	147,105	132,548
Income from charitable activities	3,354	—	—	—	3,354	893
Other trading activities	31,599	—	—	—	31,599	21,527
Investments	911	476	—	—	1,387	0
Other income	2,457	—	10,722	—	13,179	7,279
Total income	**158,901**	**476**	**37,249**	**—**	**196,625**	**162,249**
Expenditure on:						
Raising funds	1,992	—	—	—	1,992	(590)
Expenditure on charitable activities	128,108	1,380	24,140	—	153,628	183,126
Other expenditure	1,608	—	18,849	—	20,457	3,316
Total expenditure	**131,709**	**1,380**	**42,989**	**—**	**176,077**	**185,852**
Net income / (expenditure) resources before transfer	**27,193**	**(905)**	**(5,740)**	**—**	**20,547**	**(23,604)**
Transfers between funds	**(16,787)**	**53,726**	**(36,939)**	—	—	—
Other recognised gains / losses						
Gains / losses on investment assets	—	(8,650)	—	—	(8,650)	—
Net movement in funds	**10,406**	**44,171**	**(42,679)**	**—**	**11,897**	**(23,604)**
Total funds brought forward	**22,788**	**832,370**	**111,086**	**—**	**966,243**	**989,846**
Total funds carried forward	**33,193**	**876,540**	**68,405**	**—**	**978,139**	**966,243**
Represented by						
Unrestricted						
General fund	33,193	—	—	—	33,193	22,788
	33,193	—	—	—	33,193	22,788
Designated						
Centre Building Designated	—	834,234	—	—	834,234	834,234
Building Designated	—	—	—	—	—	(1,864)
Community Support Work	—	42,306	—	—	42,306	—
	—	876,540	—	—	876,540	832,370
Restricted						
Building Restricted	—	—	53,387	—	53,387	55,123
Children And Youth Worker Restricted	—	—	868	—	868	(8,401)
Church Weekend Restricted	—	—	641	—	641	169
Community Day Restricted	—	—	4,722	—	4,722	4,472
Community Support Work	—	—	—	—	—	47,277
Disabled Toilet Restricted	—	—	607	—	607	608
Flower Fund Restricted	—	—	310	—	310	(234)
Interior Decorating Scheme	—	—	1,690	—	1,690	941
Legacy/Re-Ordering Restricted Fund	—	—	2,046	—	2,046	5,566
OWLs Restricted	—	—	315	—	315	118
Organ Fund	—	—	—	—	—	506
Safer St Matthews	—	—	—	—	—	1,535
Tower Restricted	—	—	3,816	—	3,816	3,406
	—	—	68,405	—	68,405	111,086
Total funds	**33,193**	**876,540**	**68,405**	**—**	**978,139**	**966,243**

The Parochial Church Council of Walsall St Matthew
Financial Statements for the Year Ended 31st December 2022

Balance sheet

	Total funds	Prior year funds
Fixed assets		
Tangible assets	834,234	834,234
Investments	42,306	—
	876,540	**834,234**
Current assets		
Debtors	2,988	6,873
Investments	1,418	1,403
Cash at bank and in hand	102,974	132,039
	107,380	**140,316**
Liabilities		
Creditors: Amounts falling due in one year	5,780	8,307
	5,780	**8,307**
Net current assets less current liabilities	**101,599**	**132,009**
Total assets less current liabilities	**978,139**	**966,243**
Total net assets less liabilities	**978,139**	**966,243**
Represented by		
Unrestricted		
General fund - Church	26,743	5,206
General fund - Centre	6,449	17,582
	33,193	22,788
Designated		
Building & Fabric Designated	—	(1,864)
Community Support Work	42,306	—
Centre Building Designated	834,234	834,234
	876,540	832,370
Restricted		
Building Restricted	53,387	55,123
Tower Restricted	3,816	3,406
Children And Youth Worker Restricted	868	(8,401)
Church Weekend Restricted	641	169
Community Day Restricted	4,722	4,472
Community Support Work	—	47,277
Flower Fund Restricted	310	(234)
Interior Decorating Scheme	1,690	941
Legacy/Re-Ordering Restricted Fund	2,046	5,566
OWLs Restricted	315	118
Organ Fund	—	506
Safer St Matthews	—	1,535
Disabled Toilet Restricted	608	608
	68,405	111,086
Funds of the church	**978,139**	**966,243**

Approved by the Parochial Church Council on 25/9/.... 2023 and signed on its behalf by:

Signature: J.W. Todd

Name: Rev Jim Todd

The notes on the following pages form part of these accounts

The Parochial Church Council of Walsall St Matthew
Financial Statements for the Year Ended 31st December 2022

Analysis of Funds - 2022

	General	Designated	Restricted	Endowment	This year	Last year
Fixed assets - Investments						
COIF Property Fund -	—	39,670	—	—	39,670	—
COIF Ethical Fund -	—	2,635	—	—	2,635	—
Totals	**—**	**42,306**	**—**	**—**	**42,306**	**—**
Fixed assets - Tangible assets						
St Matthews Centre -	—	834,234	—	—	834,234	834,234
Totals	**—**	**834,234**	**—**	**—**	**834,234**	**834,234**
Current assets - Cash at bank and in hand						
No 1 Bank current account -	25,131	—	66,788	—	91,920	71,101
Centre Revenue Account -	9,362	—	—	—	9,362	12,646
No 2 Bank account -	—	—	—	—	—	47,387
No 2 Bank account -	—	—	—	—	—	(287)
Centre Maintenance Account -	0	—	—	—	0	0
Interior Decorating Scheme -	—	—	1,690	—	1,690	1,190
Totals	**34,494**	**—**	**68,479**	**—**	**102,974**	**132,039**
Current assets - Debtors						
Accounts Receivable -	2,987	—	—	—	2,987	6,873
Totals	**2,987**	**—**	**—**	**—**	**2,987**	**6,873**
Current assets - Investments						
COIF deposit account -	810	—	607	—	1,418	1,403
Totals	**810**	**—**	**607**	**—**	**1,418**	**1,403**
Liabilities - Agency accounts						
Agency collections -	—	—	681	—	681	4,673
Totals	**—**	**—**	**681**	**—**	**681**	**4,673**
Liabilities - Creditors: Amounts falling due in one year						
Loans received -	198	—	—	—	198	—
Accounts Payable -	4,901	—	—	—	4,901	3,634
Totals	**5,099**	**—**	**—**	**—**	**5,099**	**3,634**
Grand total	**33,193**	**876,540**	**68,405**	**—**	**978,139**	**966,243**

Fund movement by type - 2022

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
BuildDes - Building & Fabric De						
Designated	(1,864)	—	1,380	3,245	—	—
Sub-total for BuildDes	**(1,864)**	**—**	**1,380**	**3,245**	**—**	**—**
BuildRes - Building Restricted						
Restricted	55,123	11,842	9,950	(3,628)	—	53,387
Sub-total for BuildRes	**55,123**	**11,842**	**9,950**	**(3,628)**	**—**	**53,387**
CSW - Community Support Wo						
Designated	—	476	—	50,481	(8,650)	42,306
Sub-total for CSW	**—**	**476**	**—**	**50,481**	**(8,650)**	**42,306**
CSW - Community Support Wo						
Restricted	47,277	—	—	(47,277)	—	—
Sub-total for CSW	**47,277**	**—**	**—**	**(47,277)**	**—**	**—**
Centre - Centre Building Desi						
Designated	834,234	—	—	—	—	834,234
Sub-total for Centre	**834,234**	**—**	**—**	**—**	**—**	**834,234**

Community - Community Day Restri						
Restricted	4,472	250	—	—	—	4,722
Sub-total for Community	**4,472**	**250**	**—**	**—**	**—**	**4,722**
Flower - Flower Fund Restrict						
Restricted	(234)	25	1,303	1,822	—	310
Sub-total for Flower	**(234)**	**25**	**1,303**	**1,822**	**—**	**310**
General - General fund						
Unrestricted	22,788	158,901	131,709	(16,787)	—	33,194
Sub-total for General	**22,788**	**158,901**	**131,709**	**(16,487)**	**—**	**33,194**
IDS - Interior Decorating						
Restricted	941	250	—	500	—	1,691
Sub-total for IDS	**941**	**250**	**—**	**500**	**—**	**1,691**
Legacy - Legacy/Re-Ordering R						
Restricted	5,567	14,000	17,520	—	—	2,047
Sub-total for Legacy	**5,567**	**14,000**	**17,520**	**—**	**—**	**2,047**
OWLs - OWLs Restricted						
Restricted	117	1,261	1,248	185	—	315
Sub-total for OWLs	**117**	**1,261**	**1,248**	**185**	**—**	**315**
Organ - Organ Fund						
Restricted	506	40	762	216	—	—
Sub-total for Organ	**506**	**40**	**762**	**216**	**—**	**—**
Safer - Safer St Matthews						
Restricted	1,535	—	—	(1,535)	—	—
Sub-total for Safer	**1,535**	**—**	**—**	**(1,535)**	**—**	**—**
Toddler - Toddler						
Restricted	—	2,158	650	(1,508)	—	—
Sub-total for Toddler	**—**	**2,158**	**650**	**(1,508)**	**—**	**—**
Toilet - Disabled Toilet Rest						
Restricted	608	—	—	—	—	608
Sub-total for Toilet	**608**	**—**	**—**	**—**	**—**	**608**
Tower - Tower Restricted						
Restricted	3,406	332	154	(233)	—	3,816
Sub-total for Tower	**3,406**	**332**	**154**	**(233)**	**—**	**3,816**
U18's Fund - Children And Youth W						
Restricted	(8,401)	6,419	11,202	14,052	—	868
Sub-total for U18's Fund	**(8,401)**	**6,419**	**11,202**	**14,052**	**—**	**868**
Weekend - Church Weekend Restr						
Restricted	169	672	200	—	—	641
Sub-total for Weekend	**169**	**672**	**200**	**—**	**—**	**641**
Grand total	**966,243**	**196,625**	**176,077**	**—**	**(8,650)**	**978,139**

Fund Descriptions

U18s Fund	To support Children and Youth work in the parish
Safer St |Matthews Fund	Work to improve Church building security
Toddler Fund	Work with Babies and Toddler Groups
Building Restricted Fund	For the maintenance and upkeep of the fabric of the church
CSW Community Support	For Local Parish Mission projects
Legacy/Re-Ordering Fund	For the Church Re-Ordering Project
Flower Fund	For Flowers in Church
Organ Fund	For Organ related expenditure
OWLs Fund	Older and Wiser - Group for the over 65s
Tower Fund	Tower and Bells and related expenditure

Interior Decorating Scheme	For the interior decoration of the vicarage
Weekend - Church	Donations and costs relating to the Church Weekends away
Community Day	Funds received and paid out for the Church Community Day
Disabled Toilet	For the installation of a disabled toilet
Building & Fabric Designated	Various historic legacies designated by the PCC towards the maintenance and upkeep of the church fabric
Centre Building	The value of the Church Centre

Analysis of material transfers between funds

	Unrestricted	Restricted	Total
Annual transfer to Interior Decorating Scheme (held by diocese for use in Rectory decorations)	(£250)	£250	-
From Tower Fund to General Fund (contribution by Tower for church heating costs)	£150	(£150)	-
From General Fund to Flower Fund (redress negative value of Flower Fund)	(£1,822)	£1,822	-
From General Fund to U18 Fund (maintain balance of U18 Fund)	(£13,741)	£13,741	-
From CSW restricted to CSW Designated (to rectify incorrect posting in 2021)	£47,277	(£47,277)	-

Analysis of income and expenditure

	Unrestricted	Designated	Restricted	Endowment	Total This year	Total Last year
Income and Endowments						
Donations and legacies						
0101 - Gift Aid - Bank	60,836	—	—	—	60,836	64,421
0110 - Gift Aid - Envelopes	2,592	—	—	—	2,592	189
0120 - Gift Aid - Giving Direct	234	—	—	—	234	1,255
0121 - Paypal/Braintree giving	108	—	—	—	108	97
0201 - Non-Gift Aid Bank	5,141	—	—	—	5,141	6,790
0210 - Envelopes	1,059	—	—	—	1,059	561
0301 - Loose plate collections	4,215	—	—	—	4,215	5,665
0310 - Asian Congregation Collection	2,220	—	—	—	2,220	—
0320 - Contactless Giving	3,960	—	40	—	4,000	4,577
0410 - Giving through church boxes	21	—	—	—	21	45
0501 - One-off Gift Aid gifts	892	—	—	—	892	146
0550 - Donations appeals etc	10,402	—	1,329	—	11,731	8,675
0601 - Tax recoverable on Gift Aid	18,344	—	—	—	18,344	17,903
0701 - Legacies	5,250	—	—	—	5,250	15,304
0801 - Recurring grants	—	—	6,419	—	6,419	—
08A1 - Non-recurring one-off grants	4,002	—	14,250	—	18,252	6,388
0901 - Other funds generated	1,301	—	1,205	—	2,506	525
0902 - OWLS collections	—	—	1,261	—	1,261	—
0903 - Stay & Play income	—	—	2,023	—	2,023	—
Total	120,579	—	26,526	—	147,105	132,548

Income from charitable activities						
1101 - Fees for weddings and funerals	3,354	—	—	—	3,354	893
Total	3,354	—	—	—	3,354	893
Other trading activities						
1236 - Centre Income - Projector	—	—	—	—	—	37
1238 - Centre Income - Other	100	—	—	—	100	59
1240 - Centre Income - Centre Donation	300	—	—	—	300	180
1242 - Centre Income - Main Hall Hire	22,116	—	—	—	22,116	16,188
1244 - Centre Income - Lower Hall Hire	3,178	—	—	—	3,178	2,451
1246 - Centre Income - Blue Room Hire	5,798	—	—	—	5,798	2,305
1248 - Centre Income - Millard One Hire	—	—	—	—	—	210
1250 - Centre Income - Green Room Hire	108	—	—	—	108	96
Total	31,599	—	—	—	31,599	21,527
Investments						
1001 - Dividends	471	476	—	—	946	—
1020 - Bank and building society interest	440	—	—	—	440	0
Total	911	476	—	—	1,387	0
Other income						
0602 - Tax recoverable on VAT	—	—	5,722	—	5,722	2,539
08B1 - Feasibility Study Grants	—	—	5,000	—	5,000	—
0905 - Kickstarter Income	—	—	—	—	—	4,000
0911 - Weekend Away income	2,450	—	—	—	2,450	—
1310 - Insurance claims	—	—	—	—	—	839
1320 - Transfer from Centre	7	—	—	—	7	(100)
Total	2,457	—	10,722	—	13,179	7,279
INCOME TOTAL	158,901	475	37,249	—	196,625	162,249

Expenditure

Raising funds						
1730 - Costs of fetes & other events	1,992	—	—	—	1,992	(590)
Total	1,992	—	—	—	1,992	(590)
Expenditure on charitable activities						
1801 - Overseas Charitable Giving	6,292	—	—	—	6,292	8,972
1850 - Home mission	3,920	—	—	—	3,920	—
1880 - Church Weekend outgoings	—	—	200	—	200	—
1910 - Common Purse	28,245	—	—	—	28,245	66,304
2001 - Assistant staff costs	204	—	—	—	204	—
2050 - Salary of Administrator	13,736	—	—	—	13,736	10,202
2055 - Salary of Organist	3,130	—	—	—	3,130	451
2060 - Salary of U18s	—	—	10,102	—	10,102	21,466
2065 - Salary of Kids Worker	—	—	578	—	578	—
2070 - Salary - Centre Manager	5,766	—	—	—	5,766	20,172
2075 - Salary - Admin Cost	85	—	—	—	85	300
2101 - Expenses - Rector	959	—	—	—	959	1,228

2110 - Expenses - Curate	1,039	—	—	—	1,039	213
2115 - Expenses - U18s	—	—	926	—	926	872
2118 - Expenses - Centre Manager	1,060	—	—	—	1,060	30
2150 - Rector's - telephone	544	—	—	—	544	131
2170 - Education	123	—	178	—	301	575
2201 - Parish training and mission	1,103	—	65	—	1,168	110
2301 - Church running - insurance	7,195	—	—	—	7,195	6,937
2310 - Church Office - telephone	471	—	—	—	471	471
2315 - Church Internet - BT	425	—	—	—	425	—
2320 - Organ tuning	35	—	761	—	796	494
2330 - Church maintenance	1,994	410	3,342	—	5,747	3,495
2331 - Church Cleaning	325	—	—	—	325	92
2360 - Church Office Costs	2,939	—	—	—	2,939	3,516
2365 - Church Printing costs	2,284	—	42	—	2,326	2,212
2380 - Subscriptions & Licences	3,876	—	154	—	4,030	4,036
2401 - Church running - electricity	2,897	—	—	—	2,897	2,202
2410 - Church running - gas	7,591	—	—	—	7,591	5,394
2420 - Church running - water	203	—	—	—	203	234
2501 - OWLs Costs	—	—	1,183	—	1,183	292
2525 - Centre Running - Catering Supplies	45	—	—	—	45	60
2530 - Centre Running - electricity	2,948	—	—	—	2,948	1,562
2540 - Centre Running - gas	3,259	—	—	—	3,259	755
2550 - Centre Running - insurance	2,580	—	—	—	2,580	2,493
2560 - Centre Running - Centre & Garden mainten	3,201	—	—	—	3,201	1,851
2562 - Centre Running - cleaning contract	2,577	—	—	—	2,577	—
2564 - Centre Running - other cleaning costs	234	—	—	—	234	332
2566 - Centre Running - refuse collection	833	—	—	—	833	793
2568 - Centre Running - other	339	—	—	—	339	94
2570 - Centre Running - office costs	820	—	—	—	820	273
2580 - Centre Running - water	2,076	—	—	—	2,076	614
2590 - Centre Running -lift maintenance	1,743	—	—	—	1,743	297
2701 - Church major repairs - structure	—	970	1,320	—	2,290	2,465
2710 - Church major repairs - installation	—	—	5,288	—	5,288	11,120
2801 - Centre + major repairs - structure	948	—	—	—	948	—
2820 - Centre + major repairs - installation	10,062	—	—	—	10,061	—
Total	128,108	1,380	24,140	—	153,628	183,126
Other expenditure						
2080 - Kickstarter Outgoings	164	—	—	—	164	2,163
2340 - Upkeep of services	1,384	—	26	—	1,409	1,153
2345 - Church Flowers	60	—	1,303	—	1,363	—
2850 - Feasibility Study Costs	—	—	17,520	—	17,520	—
Total	1,608	—	18,848	—	20,456	3,316
EXPENDITURE TOTAL	131,709	1,380	42,989	—	176,077	185,853
GRAND TOTAL	27,193	(905)	(5,740)	—	20,547	(23,604)

Allocation of Support Costs

Support costs comprise Trustee Training and Governance Costs etc. Due to the nature of the financial activities of the PCC these would be allocated across Charitable Expenditure which comprises the majority of its expenditure and as such are automatically charged there.

Staff Costs

	2022	2021
Wages and salaries	£27,499	£62,126
Employers National Insurance	£2,017	£4,853
Employers Pension Contribution	£410	£1,288
Average number of employees	3	3

During the year the PCC employed a Centre Manager, Administrator, Family Worker and Youth Worker (all part-time).

There were no employee benefits for key management personnel in the previous or current year.

The PCC uses the National Employment Savings Trust (NEST) via the Diocesan Payroll Scheme, for its pension payments. The highest paid member of staff earned £10,240 (2021: £26,344 – this is much higher due to members of staff leaving mid-way through 2022).

Trustees' Remuneration & Expenses and Related parties

As ex-officio trustees, the Rector has been paid travel and phone expenses of £959 (2021: £1,228) during the year, and the Curate has been paid travel and phone expenses of £1,038 (2021: £213)

During the year a wife of a trustee was paid £1,143 in her role as a Children's and Families worker. The trustee left the PCC meeting when his wife's employment was discussed.

No other payments of expenses were paid to any other PCC member or persons closely connected to them, or related parties.

Donations from related parties (PCC members) totalled £17,784 (2021: £10,334).

Fees for the examination of the accounts

	2022	2021
Independent Examiner's fee	£174	£150
Other fees paid to the Independent Examiner	nil	nil

Tangible Fixed Assets

Designated Fund	**2022**	**2021**
Unrestricted Church Equipment	None	None
Designated Freehold Buildings	£834,234	£834,234
Net Book Value at 31st Dec 2022	**£834,234**	**£834,234**

The freehold building comprises the original Youth and Community Centre complex, which was originally valued by the PCC at 1st January 1997 at £60,000 based on approximate rebuild cost. Additions since 2003 have been the cost of refurbishing the original complex and converting it to the St Matthew's Centre. In the opinion of the PCC this should be valued at its approximate rebuild cost of £834,234.

Fixed Asset Investments

Designated Fund	**At 1st Jan**	**Addition/ (Disposal)**	**Change in market value**	**At 31st Dec**
COIF Ethical Investment Fund – Accumulation Units	-	£2,733	(£97)	£2,635
COIF Charities Property Fund – Income Units	-	£48,223	(£8,553)	£39,670
Total	**-**	**£50,956**	**(£8,650)**	**£42,306**

Current Assets

Debtors	**2022**	**2021**
Unrestricted		
Gift Aid & GASDS recoverable	£1,004	£1,204
Centre Income	£1,079	£5,311
Outstanding lodgment at year end	-	£200
Restricted		
Agency	£681	£146
Other Debtors	£904	£12
Totals	**£2,988**	**£6,873**

Liabilities

Amounts falling due in one year	2022	2021
Unrestricted		
Accruals	£648	£450
Other creditors	-	£2,810
Centre Creditors	£4,451	£374
Restricted		
Agency balances	£681	£4,673
Totals	**£5,780**	**£8,307**

The Parochial Church Council of Walsall St Matthew
Financial Statements for the Year Ended 31st December 2022

Prior Year Comparative Reports

SOFA - 2021

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:						
Donations and legacies	118,719	2,064	11,766	-	132,548	193,700
Income from charitable activities	853	-	40	-	893	2,477
Other trading activities	21,527	-	-	-	21,527	22,978
Investments	0	-	-	-	0	6
Other income	4,840	2,440	-	-	7,279	24,133
Total income	**145,940**	**4,503**	**11,806**	-	**162,249**	**243,291**
Expenditure on:						
Raising funds	-	-	(590)	-	(590)	-
Expenditure on charitable activities	152,452	4,718	25,957	-	183,126	210,273
Other expenditure	2,794	-	522	-	3,316	848
Total expenditure	**155,247**	**4,718**	**25,889**	-	**185,852**	**211,120**
Net income / (expenditure) resources before transfer	**(9,307)**	**(214)**	**(14,083)**	-	**(23,604)**	**32,171**
Transfers:						
Transfers between funds	(20,712)	(102)	20,817	-	-	-
Other recognised gains / losses						
Gains/losses on investment assets	-	-	-	-	-	-
Net movement in funds	**(30,019)**	**(316)**	**6,734**	-	**(23,604)**	**38,081**
Reconciliation of funds						
Total funds brought forward	**52,807**	**832,686**	**104,353**	-	**989,846**	**951,766**
Total funds carried forward	**22,788**	**832,370**	**111,086**	-	**966,243**	**989,846**

Analysis of Funds - 2021

	General	Designated	Restricted	Endowment	This year	Last year
Fixed assets - Tangible assets						
St Matthews Centre -	—	834,234	—	—	834,234	834,234
Totals	**—**	**834,234**	**—**	**—**	**834,234**	**834,234**
Current assets - Cash at bank and in hand						
No 1 Bank current account -	3,633	—	67,468	—	71,101	88,331
Centre Revenue Account -	12,647	—	—	—	12,647	2,138
No 2 Bank account -	—	—	47,100	—	47,100	65,134
Centre Maintenance Account -	0	—	—	—	0	0
Interior Decorating Scheme -	—	—	1,191	—	1,191	1,191
Totals	**16,280**	**—**	**115,759**	**—**	**132,039**	**156,794**
Current assets - Debtors						
Accounts Receivable -	6,873	—	—	—	6,873	6,616
Totals	**6,873**	**—**	**—**	**—**	**6,873**	**6,616**
Current assets - Investments						
COIF deposit account -	1,404	—	—	—	1,404	1,403
Totals	**1,404**	**—**	**—**	**—**	**1,404**	**1,403**
Liabilities - Agency accounts						
Agency collections -	—	—	4,673	—	4,673	(146)
Totals	**—**	**—**	**4,673**	**—**	**4,673**	**(146)**
Liabilities - Creditors: Amounts falling due in one year						
Accounts Payable -	1,770	1,864	—	—	3,635	9,347
Totals	**1,770**	**1,864**	**—**	**—**	**3,635**	**9,347**
Grand total	**22,788**	**882,370**	**111,086**	**—**	**966,243**	**989,846**

Fund movement summary – 2021

Fund	Fund Balances brought forward	Incoming resources	Outgoing resources	Transfers	Gains/losses	Fund balances carried forward
U18's Fund - Children And Youth Worker Restricted	(6,583)	6,020	21,784	13,946	—	(8,401)
General - General fund	52,807	146,976	155,245	(21,749)	—	22,788
Hardship - Hardship Designated	1,156	—	—	(1,156)	—	—
Gumbley - M Gumbley Fund	39,443	—	—	(39,443)	—	—
Safer - Safer St Matthews	—	1,535	—	—	—	1,535
BuildRes - Building Restricted	56,695	1,689	2,328	(933)	—	55,123
CSW - Community Support Work	—	—	—	47,277	—	47,277
Legacy - Legacy/Re-Ordering Restricted Fund	3,555	2,012	—	—	—	5,566
Flower - Flower Fund Restricted	(1,722)	10	522	2,000	—	(234)
Organ - Organ Fund	1,000	—	494	—	—	506
OWLs - OWLs Restricted	70	340	292	—	—	118
Tower - Tower Restricted	4,300	199	218	(875)	—	3,406
IDS - Interior Decorating Scheme	1,191	—	250	—	—	941
Weekend - Church Weekend Restricted	169	—	—	—	—	169
Community - Community Day Restricted	4,472	—	—	—	—	4,472
Toilet - Disabled Toilet Restricted	608	—	—	—	—	608
BuildDes - Building & Fabric Designated	(1,548)	3,468	4,718	933	—	(1,864)
Centre - Centre Building Designated	834,234	—	—	—	—	834,234
Totals	**989,846**	**162,249**	**185,852**	**—**		**966,243**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEWS, WALSALL

England & Wales - Charity number 1148805

Accounts

Annual Report and Financial Statements of the Parochial Church Council of Walsall St Matthew

Registered Charity number: 1148805

For the year ended 31st December 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW'S WALSALL
CHARITY COMMISSION NO. 1148805

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2021

The members of the PCC have pleasure in presenting their annual report and financial statements for the year ended 31st December 2021.

Objectives and Activities

The Parochial Church Council of Walsall St Matthew (the PCC) has the responsibility of co-operating with the incumbent, the Reverend Jim Trood, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelical, social, and ecumenical. The PCC is also spiritually responsible for the maintenance of the church.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at Walsall St Matthew. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer, scripture, music, and sacrament. Also, through nonsacramental activities of hospitality and fellowship we aim to reach non churched members of the community.

Public Benefit

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

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

Achievements and Performance

St Matthew's church aims to be an 'Acts 2' church. We value awe, unity, generosity, hospitality, and growth. The Leadership Team has adopted a strategy more fitting to the church and its environment:

Worshipping God
Equipping His people
Growing the kingdom
Serving Walsall

The PCC is responsible for St Matthew's Centre and transactions through the Centre are included within the financial statements.

The PCC has established sub-committees, small groups and teams with responsibility to bring recommendations to the PCC in the following areas: Personnel, Finance, Communications, Pastoral Care, and Church Centre Management Service. There is also a Standing Committee.

A Leadership Team was established during 2016 and continues to meet monthly to discern God's will for the church. During 2020 a church member was appointed on a voluntary basis as church building manager, with responsibility for maintenance, repairs, and insurance claims as necessary. A team of volunteers for routine grounds and building maintenance has since been recruited.

Church Membership
As of 24th May 2021, the number of members on the church Electoral Roll stood at 181. There were 183 in 2020.

Ecumenical
The PCC has representatives on the Walsall Town Centre Ministry partnership committee. The Rector meets monthly with the "Love Walsall" ecumenical group for a breakfast meeting to plan, pray and worship.

Review of the year
St Matthew's Parochial Church Council held six meetings during 2021 – 25th January, 15th March, 17th May, 12th July, 27th September, and 15th November. St Matthew's Annual Parochial Council Meeting took place on 24 May 2021. The Standing Committee met six times; its membership comprised the Rector, the Curate, Rev Joe Smith, the Churchwardens, the Treasurer, the Administrator and one elected member from the PCC; Philip Hodgkinson.. After March 2020, all meetings were held online by Zoom due to pandemic restrictions, and in 2021 in-person meetings were reintroduced where appropriate.

In March 2020, a new group known as the Coronavirus Core Team was established, consisting of representatives to report on major areas of church life such as communications, finance, buildings matters, pastoral care, and civic links. The group met regularly online to ensure that the church continued to function and support the congregation and community.

During the pandemic, the pastoral care team undertook shopping for elderly and vulnerable people, and also collected and delivered prescriptions for people on request. Regular telephone calls were also made to members of the congregation.

From late March 2020, in-person services were ceased, and a weekly online Sunday service was introduced, together with regular 'short thought' videos from members of the congregation and frequent communication emails. The online service was found to attract worshippers from other parts of the UK and also from other countries. Additionally, one Sunday in-person service was reintroduced in July 2020 and continued when possible. A slightly amended patten of other in-person services resumed in July 2021 with the main service being live-streamed on YouTube.

Staff wise: Ben Butterfield, who was previously our Youth and Schools Worker, holds the role of U18's Worker. During the pandemic, when not on furlough, Ben's work with young people has been carried out online and when possible, in-person. He has also worked in liaison with Love Walsall and Love Black Country. A team of volunteers continued with creche and children's work throughout 2021.

In addition to regular business the PCC received reports and discussed various issues important to the life of our church, including progress regarding the reordering of the west end of the church, known as the Legacy Project.

During 2021 the Leadership Team and PCC continued to review and develop St Matthew's Mission Action Plan. As aforementioned, a new church vision has been developed focusing on worshipping God, equipping His people, growing His kingdom, and serving Walsall. It was agreed in 2020 to begin to seek God's will for the church's vision for the next five years, and this work was continuing into 2021.

It was not possible this year to hold the Civic Sunday Service, Civic Carol Service, nor the annual Bluecoat Schools Exhibition and Bluecoat Sunday Service. The church did of course continue its close working with the local Bluecoat Academy and Blue Coat Federation schools, and with the Town Centre Ministry and Love Walsall.

The PCC has continued to support mission partners, overseas and in the UK. In 2021 St Matthew's supported our mission partners; supporting the church in South-East Asia, Compassion UK, Africa Hearts (Uganda). Home Missions we supported were Love Walsall, Walsall Bereavement Support Service and UCB radio. Meetings were held to review mission giving and make future decisions in this respect.

A Heritage Open Day took place on a Friday evening and Saturday in September 2021.

Building matters

During 2021, the Light of the World stained glass window was repaired. The building manager with his team of volunteers were responsible for routine maintenance of the church and grounds. The Legacy Project working group met regularly to discuss the way forward for a reordering scheme and aspects of fundraising. Due to the pandemic the Expression of Interest previously approved by the Heritage Lottery Fund for the Legacy Project was withdrawn. A new application will need to be made when funds become available again.

Financial Review and Reserves Policy

It is PCC policy to try to maintain a balance on free reserves (net current assets) to equate to at least three months unrestricted payments. This is equivalent to £38,811. It is held to smooth out fluctuations in cash flow and to meet emergencies. Net Current Assets at year-end were £132,007 and the balance of the free reserves was £70,501.

If necessary, the PCC have agreed to utilise designated cash reserves to ensure sufficient funds are available to meet current liabilities. As at the year-end these reserves were £39,443.

Safeguarding

The PCC believe they have fulfilled their duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Risk Management

The Church Wardens carry out regular Health and Safety Reviews and regularly inspect premises for potential hazards. We have safeguarding policies in place for child protection and for work with vulnerable adults, including rigorous DBS checking of staff and volunteers. Our insurances are reviewed annually to ensure adequate cover. An informal review of any new risks which may impact the work of the Church in the Parish is ongoing.

Structure, governance and management
The PCC is a Body Corporate established by the Church of England (PCC Powers Measure 1956, and the Church Representation Rules 2006) and is a Charity registered with the Charity Commission. The PCC is governed by the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2nd January 1957, and the Church Representation Rules.

The method of appointment of trustees is set out in the Church Representation Rules. The Council comprises the Incumbent, the Curate, the Churchwardens, those elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. The PCC members receive training from courses run by the Diocese. All eligible Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

St Matthew's PCC has the responsibility of co-operating with the Incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical, and in so doing to promote its mission statement.

Related Parties
Donations from related parties during the year totalled £10,334 (2020: £14,616). All these donations were received without conditions.

Reference and Administration Information
St Matthew's church is a registered charity: Charity number 1148805.
The address of the church office is St Matthew's Church Centre, St Matthew's Close, Walsall, WS1 3DG.

The trustees, members of the PCC, who have served from 1st January 2021 until the date of this report, were as follows:

Ex Officio Members

Incumbent:	Rev. Jim Trood
Curate	Rev. Joe Smith
Leader of Asian Congregation	Adil Burke (co-opted on 12/7/21) *(automatic from APCM 2022)*

Wardens:		
	1. Judith Ridgway	(elected from APCM 2021 to APCM 2022)
	2. Diane Edlin	(elected from APCM 2021 to APCM 2022)
	3. Anna Tomkinson	(elected from APCM 2021 to APCM 2022)
	4. Alyson Green	(elected from APCM 2021 to APCM 2022)
	5. Patricia Lane	Until APCM 2021

Representatives on the Deanery Synod:		
	1. Philip Hodgkinson	(elected from APCM 2020 to APCM 2023)
	2. (James Clayton) aka Jimm Rennie	(elected from APCM 2020 to APCM 2023)
	3. Sue Webster	(elected from APCM 2020 to APCM 2023)

Elected members:		
	1. Fola Olorunselu – UKME/GMH advisor	(co-opted from 12/7/21) *(position to be elected from APCM 2022)*
	2. Richard Groom	(Elected till APCM 2022)
	3. Pat Blewitt	(Elected till APCM 2022)
	4. Hannah Dallaway	(Elected till APCM 2022)
	5. Steve Homer	(Elected till APCM 2022)
	6. Beth Ray	(Elected till APCM 2023) elected 20/10/20
	7. Graham Hird	(Elected till APCM 2023) elected 20/10/20
	8. Nigel Dutton	(Elected till APCM 2023) elected 20/10/20
	9. Lauren Parker - vacancy	(Elected till APCM 2023) elected 24/5/21
	10. Patti Lane	(Elected till APCM 2024) elected 24/5/21
	11. John Edlin (also Building Manager/Deputy Warden)	(Elected till APCM 2024) elected 24/5/21
	12. Matthew Griffin	(Elected till APCM 2024) elected 24/5/21
	13.	(Vacancy)
	14. Philip Blackshaw	Until APCM 2021

Associate Members:		
	1. N/A	(Co-opted by PCC)

Officers of the PCC
Treasurer: Adrian Perks – until 11/3/22
Secretary: Kirsten Robson – until 3/3/2022
Link member for Church Centre management committee/PCC: Graham Hird
Gift Aid Secretary: David Hunt
Deputy Church Warden: Paul Davico

Gift Aid Secretary: David Hunt
Deputy Church Warden: Paul Davico

Names and addresses of advisers

Bank	Lloyds Bank The Bridge, Walsall
CBF Deposit Account	CCLA Senator House, 85 Queen Victoria Street, London EC4V 4ET
Independent Examiner WS13 7LD	Jonathan Hill Lichfield Diocesan Board of Finance, The Close, Lichfield

The following financial statements are preceded by the independent examiner's statement.

Approved by the PCC on ..2nd October.. 2022 and signed on its behalf by:

Signature: A. Green ..... Signature: J A Ridgway .....

Name: ALYSON GREEN ..... Name: JUDITH RIDGWAY

Position: CHURCHWARDEN ..... Position: PCC MEMBER ....

Annual Report and Financial Statements of the Parochial Church Council of Walsall St Matthew

Registered Charity number 1148805

For the year ended 31st December 2021

Independent Examiner's Report to the trustees/members of the PCC of Walsall St Matthew
Registered Charity number: 1148805

I report on the accounts for the year ended 31st December 2021 which are set out on the following pages.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility

- to examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which give me cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the with the accounting records
- 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 come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: ..... Date: 29/09/2022

Jonathan Hill FCMA CGMA
Lichfield Diocesan Board of Finance, St Mary's House, The Close, Lichfield, WS13 7LD

The PCC of Walsall St Matthew

Financial Statements for the Year Ended 31st December 2021

Statement of Financial Activities

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
							*see note 12 for full comparatives
Incoming Resources							
Income and Endowments from:							
Donations and Legacies	**2a**	119,854	3,468	11,765	-	135,087	164,453
Activities for Generating Funds	**2b**	-	-	-	-	-	3,460
Income from Investments	**2c**	1	-	-	-	1	6
Church Activities	**2d**	26,281	-	40	-	26,321	25,455
Other	**2e**	840	-	-	-	840	49,917
Total		146,976	3,468	11,805	-	162,249	243,291
Resources Expended							
Expenditure on:							
Raising Funds	**3a**	2,163	-	-	-	2,163	-
Church Activities	**3b**	153,082	4,718	25,889	-	183,689	211,747
Other	**3c**	-	-	-	-	-	(627)
Total		155,245	4,718	25,889	-	185,852	211,120
Net Income/(Expenditure) before investment		(8,270)	(1,249)	(14,084)	-	(23,603)	32,171
Net gain/(losses) on investments	**7(b) & 8(a)**				-	-	
Net Income/(Expenditure)		(8,270)	(1,249)	(14,084)	-	(23,603)	32,171
Transfer between Funds	**6**	(21,749)	(39,666)	61,415	-	-	-
Net Movement in Funds		(30,019)	(40,915)	47,331	-	(23,603)	32,171
Total Funds brought forward	**11**	52,807	873,285	63,754	-	989,846	957,675
Total Funds carried forward		22,788	832,370	111,086	-	966,243	989,846

The PCC of Walsall St Matthew
Financial Statements for the Year Ended 31st December 2021
Registered Charity No: 1148805

Balance Sheet

		Total 2021 £	Total 2020 £
Fixed Assets			
Tangible Assets	7(a)	834,234	834,234
Investment Assets	7(b)	-	-
Total Fixed Assets		**834,234**	**834,234**
Current Assets			
Debtors and prepayments	8(a)	6,873	6,762
Cash at bank and in hand	8(b)	133,443	158,197
Total Current Assets		**140,316**	**164,959**
Current Liabilities - due within 1 year			
Creditors and accruals	9(a)	8,307	9,347
Diocesan Parish Share			-
Total Current Liabilities		**8,307**	**9,347**
Net Current Assets/(Liabilties)		**132,009**	**155,612**
Liabilities due after one year	9(b)		
Creditors		-	-
Total Liabilites due after one year		**-**	**-**
Total Net Assets/(Liabilities)		**966,243**	**989,846**

Funds of the PCC	Total 2021 £	Total 2020 £
Unrestricted Funds		
General Fund	22,788	52,807
Designated Funds	832,370	873,285
Restricted Funds	111,086	63,754
Endowment Funds		-
Total Funds	**966,243**	**989,846**

Approved by the Parochial Church Council on 2nd October 2021 and signed on its behalf by:

Signature: J. W. Trood

Name: JIM TROOD

Position: RECTOR

The notes on the following pages form part of these accounts

Accounting Policies

The PCC is a public benefit entity within the meaning of FRS 102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions. They have also been prepared in accordance with the Charities SORP (FRS 102).

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

There may be minor discrepancies in the totals as the pence are not being shown.

Cashflow Statement

The Charity has taken advantage of the exemption in FRS102 from the requirement to produce a Cash flow statement on the grounds that the income does not exceed £500,000.

Going Concern

There are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern. The PCC are aware that they are reliant on the regular giving and have plans in place were this to reduce significantly.

Accounting Estimates and Prior Year Errors

No changes to accounting estimates have occurred in the reporting period.

No material prior year errors have been identified in the reporting period.

Description of Funds

Unrestricted funds are income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its "free reserves" as disclosed in the trustees' annual report.

Restricted funds comprise of two elements :-

a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest

b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Endowment funds are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

Income

Planned giving, collections and donations are recognised when received or when the PCC becomes entitled to the resource and the monetary value can be measured with sufficient reliability. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and Legacies are accounted for when the PCC is legally entitled to the amounts due and the monetary value can be measured with sufficient reliability. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Expenditure

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.

Governance and Support Costs

Support costs should be allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the PCC and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources eg by allocating staff costs by time spent and other costs by their usage.

Fixed Assets

Consecrated and benefice property is not included from the accounts by s.10(2)(a)&(C) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets exceeds 50 years, so that any depreciation charges would be immaterial. See note 7 for details.

Investments

Investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at market value at the year end. Investments held for re-sale are treated as current asset investments.

Debtors

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured at cash expected to be received.

Creditors and Accruals

Creditors are measured at settlement amounts less any trade discounts. Accruals are measured on best estimate of the amount required to settle the obligation at the reporting date.

The PCC of Walsall St Matthew

Financial Statements for the Year Ended 31st December 2021

Finance Form Box Number	INCOME AND ENDOWMENTS	2	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
	Donations and Legacies							
	Voluntary Income							
1	Tax efficient planned giving	2a	73,315			-	73,315	77,645
3	Collections at services		5,666			-	5,666	6,255
4	All other giving and voluntary receipts including special appeals		5,387	3,468	5,115	-	13,970	4,246
6	Gift Aid Recoverable		20,443			-	20,443	17,657
7	Legacies		13,305		2,000	-	15,305	21,000
8	Grants (recurring and one-off)		1,738		4,650	-	6,388	37,651
			119,854	**3,468**	**11,765**	**-**	**135,087**	**164,453**
	Charitable Activities							
	Activities for Generating Funds	2b						
9	Easy Fundraising		-	-	-	-	-	-
9	Community Day		-	-		-	-	-
9	Church Weekend		-	-		-	-	-
9	Other Fundraising Activities					-	-	3,460
			-	**-**	**-**	**-**	**-**	**3,460**

INCOME AND ENDOWMENTS *continued*

			Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
	Income from Investments	**2c**						
10	Dividends		-	-	-	-	-	-
10	Bank Interest		1	-		-	1	6
			1	**-**	**-**	**-**	**1**	**6**
	Income from Church Activities	**2d**						
11	Statutory Fees (retained by PCC)		853		40	-	893	2,477
	Kickstarter income		4,000				4,000	
12	Centre Hire & income		21,428			-	21,428	22,978
12	Messy Mornings		-	-	-	-	-	-
12	Holiday Club		-	-	-	-	-	-
12	Other trading activites		-	-	-	-	-	-
			26,281	**-**	**40**	**-**	**26,321**	**25,455**
	Other Income	**2e**						
13	Sale of St Michael Hall, Caldmore			-	-	-	-	47,277
13	Insurance claims		840				840	2,640
			840	**-**	**-**	**-**	**840**	**49,917**
A	**Total Income**		**146,976**	**3,468**	**11,805**	**-**	**162,249**	**243,291**

Finance Form Box Number	EXPENDITURE	3	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
	Raising Funds	3a						
	Costs of Generating Funds							
17	Church Weekend		-	-		-	-	-
17	Kickstartercosts		2,163			-	2,163	-
			2,163	**-**	**-**	**-**	**2,163**	**-**
	Charitable Activities	3b						
	Church Activites							
18	Mission Giving and Donations		8,972			-	8,972	100
19	Diocesan Parish Share		66,304			-	66,304	66,304
20	Salaries and Wages		31,126		21,466	-	52,592	69,148
21	Clergy and Staff Expenses		1,603		873	-	2,476	4,938
	Church Expenses							
22	Church Expenses (Mission and Evangelism)		650	-	327	-	977	30
23	Church Running Expenses (incl Governance)		20,844		1,183	-	22,027	18,518
24	Church Utility Bills		7,832	-	-	-	7,832	4,623
25	Cost of Trading (Magazine, bookstall etc)		-	-	-	-	-	-
25	Centre Running Costs		8,924			-	8,924	11,920
25	Centre Utility Bills			-	-	-	-	3,814
	Major Capital Expenditure							
27	Major Repairs to the Church		6,827	4,718	2,040	-	13,585	32,352
28	Major Repairs to Centre		-	-	-	-	-	-
29	New Building Work		-	-	-	-	-	-
			153,082	**4,718**	**25,889**	**-**	**183,689**	**211,747**
99	**Other Expenditure**	3c						
	Other			-	-	-	-	(627)
			-	**-**	**-**	**-**	**-**	**(627)**
C	**Total Expenditure**		**155,245**	**4,718**	**25,889**	**-**	**185,852**	**211,120**

Finance Form Box Number

4 Allocation of Support Costs

Support costs comprise Trustee Training and Governance Costs etc. Due to the nature of the financial activities of the PCC, these would be allocated across Charitable Expenditure which comprises the majority of its expenditure and as such are automatically charged there.

5 (a) Staff Costs

	2021	2020
Wages & Salaries	£52,592	£69,148
Employers National Insurance	£4,853	£6,381
Employers Pension contribution	£1,288	£1,693
Average number of employees	3	4

During the year the PCC employed a Centre Manager, Administrator, Organist, Family Worker and Youth Worker.

There were no employee benefits to key management personnel in the previous or current year.

The PCC use the National Employment Savings Trust (NEST), via the Diocesan Payroll Scheme, for its pension payments. The highest paid member of staff earned £26,344 (2020 £26,344).

5 (b) Related Parties

1 trustee has been reimbursed £2,358 (2020 £2,803) for travel and phone expenses incurred during the year.

No other payments or expenses were paid to any other PCC member, persons closely connected to them or related parties.

Donations from related parties (PCC members) totalled £13,679 (2020: £14,616).

5 (c) Fees for the examination of the accounts

	2021	2020
Independent Examiner's fees	£150	£150
Other fees (eg accountancy services) paid to the Independent Examiner	-	-

6 Analysis of Transfer between Funds - 2020

	Unrestricted £	Restricted £	Total £
Annual transfer to Interior Decorating Scheme	(250)	250	-
From M Gumbley Designated to Tower Restricted	(2,500)	2,500	-
	(2,750)	2,750	-

7 (a) Tangible Fixed Assets

	Unrestricted Church Equipment £	Designated Freehold Buildings £	Total £
At Cost or Valuation			
As at 1st Jan	-	834,234	834,234
Additions in the Year	-	-	-
Revaluation (if any)	-	-	-
Value at 31st Dec	**-**	**834,234**	**834,234**
Accumulated Depreciation			
As at 1st Jan	-	-	-
Charge for the Year	-	-	-
Value at 31st Dec	**-**	**-**	**-**
Net Book Value at 1st Jan 2021	-	834,234	834,234
33 **Net Book Value at 31st Dec 2021**	**-**	**834,234**	**834,234**

The freehold building comprises the original Youth and Community Centre complex, which was originally valued by the PCC at 1st January 1997 at £60,000 based on approximate rebuild cost. Additions since 2003 have been the cost of refurbishing the original complex and converting it to the St Matthew's Centre. In the opinion of the PCC this should be valued at its approximate rebuild cost of £834,234.

7 (b) Fixed Asset Investments

None held

8 Current Assets

8 (a) Debtors

	2021 £	2020 £
Unrestricted		
Gift Aid & GASDS recoverable	1,362	3,341
Centre Income	5,311	3,264
Outstanding lodgement at year end	200	-
	6,873	**6,604**
Restricted		
Building Restricted LPWGS Grant (VAT)	-	-

	Youth Worker Grant	-	-
	Agency	-	146
	Other Debtors	-	12
34		**6,873**	**6,762**

8 (b) Cash at Bank and in hand - 2021

		Unrestricted £	Designated £	Restricted £	2021 Total £	2020 £
	Current Accounts	16,280	-	67,468	83,748	90,469
	Deposit Account	-	-	47,100	47,100	65,134
	CBF Deposit Account	1,404	-		1,404	1,404
	Interior Decorating Scheme	-	-	1,191	1,191	1,191
31		**17,684**	**-**	**115,759**	**133,443**	**158,197**

8 (c) Cash at Bank and in hand - 2020

		Unrestricted £	Designated £	Restricted £	2020 Total £	2019 £
	Current Accounts	53,207	22,484	14,778	90,469	25,561
	Deposit Account	(6,253)	26,658	44,729	65,134	84,530
	CBF Deposit Account	796	-	608	1,404	1,397
	Interior Decorating Scheme	-	-	1,191	1,191	878
31		**47,750**	**49,142**	**61,305**	**158,197**	**112,366**

9 Liabilities

9 (a) *Amounts falling due in one year*

		2021 £	2020 £
	Unrestricted		
	Accruals	450	450
	Other Creditors	2,810	184
	Centre Creditors	374	187
		3,634	**821**
	Restricted		
	Agency balances	4,673	-
	Window work		8,526
		4,673	8,526
35		**8,307**	**9,347**

9 (b) ***Amounts falling due after one year***

Deferred Parish Share	-	-
35	-	-

10 (a) Summary of Assets by Fund - 2021

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £
Fixed Assets	-	834,234	-	-	834,234
Investment Assets	-	-	-	-	-
Current Assets	24,558	-	115,759	-	140,317
Current Liabilities	(1,770)	(1,864)	(4,673)	-	(8,307)
F	**22,788**	**832,370**	**111,086**	**-**	**966,243**

10 (a) Summary of Assets by Fund - 2020

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £
Fixed Assets	-	834,234	-	-	834,234
Investment Assets	-	-	-	-	-
Current Assets	53,628	47,577	63,754	-	164,959
Current Liabilities	(821)	-	(8,526)	-	(9,347)
F	**52,807**	**881,811**	**55,228**	**-**	**989,846**

11 (a) Summary of Fund Movements - 2021

	Reserves at 1st Jan £	Incoming Resources £	Resources Expended £	Investment Gains/Losses £	Transfers £	Reserves at 31st Dec £
Unrestricted Fund	**52,807**	**146,976**	**(155,245)**	**-**	**(21,749)**	**22,788**
Designated Funds						
Building & Fabric Designated	(1,548)	3,468	(4,718)	-	933	(1,864)
Centre Building	834,234	-	-	-	-	834,234
M Gumbley Fund	39,443	-	-	-	(39,443)	-
Hardship (Poor & Needy)	1,156	-	-	-	(1,156)	-
	873,285	**3,468**	**(4,718)**	**-**	**(39,666)**	**832,370**
Restricted Funds						
Building Restricted Fund	56,695	1,689	(2,328)	-	(933)	55,123
Children & Youth Worker	(6,583)	6,020	(21,784)	-	13,946	(8,401)
Church Weekend	169	-	-	-	-	169
Community Day	4,472	-	-	-	-	4,472
Community Support Work	-	-	-	-	47,277	47,277
Disabled Toilet	608		-	-	-	608
Flower Fund	(1,722)	10	(522)	-	2,000	(234)
Interior Decorating Scheme	1,191		(250)	-		941
Legacy/Re-Ordering Project	3,555	2,012	-	-	-	5,566
OWLs	70	340	(292)	-	-	118
Organ	1,000		(494)	-	-	506
Safer St Matthews	-	1,535	-	-	-	1,535
Tower Fund	4,300	199	(218)	-	(875)	3,406
	63,754	**11,805**	**(25,889)**	**-**	**61,415**	**111,085**
Endowment Funds	**-**	**-**	**-**	**-**	**-**	**-**
Total Funds	**989,846**	**162,249**	**(185,852)**	**-**	**-**	**966,243**

Designated Funds 0

Building & Fabric Designated	Various historic legacies designated by the PCC towards the maintenance and upkeep of the church fabric
Centre Building	The value of the Church Centre
M Gumbley Fund	Designated by the PCC for the upkeep and maintenance for the fabric of the church
Hardship (Poor & Needy)	To be used at the discretion of the incumbent for the needs of congregants

Restricted Funds

Building Restricted Fund	For the maintenance and upkeep of the fabric of the church
Children & Youth Work	To support Children and Youth work in the parish
Church Weekend	Donations and costs relating to the Church Weekends away
Community Day	Funds received and paid out for the Church Community Day.
Disabled Toilet	For the installation of a disabled toilet
Flower Fund	For Flowers in Church
Interior Decorating Scheme	For the interior decoration of the vicarage
Legacy/Re-Ordering Project	For the Church Re-Ordering Project
OWLs Fund	**OL**der and **W**iser - Group for the over 65s

Organ	For the maintenance and upkeep of the organ
Tower Fund	For the maintenance and upkeep of the bells and all associated mechanisms and chambers, and for the support of any ringing associated activities.

11 (b) Summary of Fund Movements - 2020

	Reserves at 1st Jan £	Incoming Resources £	Resources Expended £	Investment Gains/Losses £	Transfers £	Reserves at 31st Dec £
Unrestricted Fund	**(7,595)**	**218,930**	**(158,278)**	**-**	**(250)**	**52,807**
Designated Funds						
Building & Fabric Designated	17,507	5,462	(24,517)	-	-	(1,548)
Centre Building	834,234	-	-	-	-	834,234
M Gumbley Fund	41,943	-	-	-	(2,500)	39,443
Hardship (Poor & Needy)	1,156	-	-	-	-	1,156
	894,746	**5,462**	**(24,517)**	**-**	**(2,500)**	**873,285**
Restricted Funds						
Building Restricted Fund	56,695	-	-	-	-	56,695
Children & Youth Worker	2,517	7,754	(16,855)	-	-	(6,583)
Church Weekend	169			-	-	169
Community Day	4,472	-	-	-	-	4,472
Disabled Toilet	605	3	-	-	-	608
Flower Fund	(1,588)	40	(174)	-	-	(1,722)
Interior Decorating Scheme	878	63	-	-	250	1,191
Legacy/Re-Ordering Project	3,388	168	-	-	-	3,555
OWLs	1,862	98	(1,890)	-	-	70
Organ	-	1,000	-	-	-	1,000
Tower Fund	1,433	478	(111)	-	2,500	4,300
	88,185	**9,603**	**(19,029)**	**-**	**2,750**	**63,754**
Endowment Funds	**-**	**-**	**-**	**-**	**-**	**-**
Total Funds	**975,336**	**233,995**	**(201,824)**	**-**	**-**	**989,846**

12 SOFA Comparatives - 2020

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2020 Total Funds £
Income and Endowments					
Donations and Legacies	140,944	5,062	18,447	-	164,453
Activities for Generating Funds	3,011	-	449	-	3,460
Income from Investments	3	-	3	-	6
Church Activities	25,455	-	-	-	25,455
Other	49,517	400	-	-	49,917
Total Income	**218,930**	**5,462**	**18,899**	**-**	**243,291**
Expenditure					
Raising Funds	-	-	-	-	-
Church Activities	158,905	24,517	28,325	-	211,747
Other	(627)	-	-	-	(627)
Total Expenditure	**158,278**	**24,517**	**28,325**	**-**	**211,120**
Net income/(expenditure)	**60,652**	**(19,055)**	**(9,426)**	**-**	**32,171**
Net gain/(losses) on investment	-	-	-	-	-
Net Income/(Expenditure)	**60,652**	**(19,055)**	**(9,426)**	**-**	**32,171**
Transfer between Funds	(250)	(2,500)	2,750	-	-
Net Movement in Funds	60,402	(21,555)	(6,676)	-	32,171
Total Funds brought forward	(7,595)	894,840	70,430	**-**	**957,675**
Total Funds carried forward	**52,807**	**873,285**	**63,754**	**-**	**989,846**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEWS, WALSALL

England & Wales - Charity number 1148805

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MATTHEW'S WALSALL CHARITY COMMISSION NO. 1148805

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2020

The members of the PCC have pleasure in presenting their annual report and financial statements for the year ended 31st December 2020.

Objectives and Activities
The Parochial Church Council of Walsall St Matthew (the PCC) has the responsibility of co-operating with the incumbent, the Reverend Jim Trood, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelical, social, and ecumenical. The PCC is also spiritually responsible for the maintenance of the church.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at Walsall St Matthew. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer, scripture, music, and sacrament. Also, through nonsacramental activities of hospitality and fellowship we aim to reach non churched members of the community.

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

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

Achievements and Performance
St Matthew's church aims to be an 'Acts 2' church. We value awe, unity, generosity, hospitality, and growth. The Leadership Team has adopted a strategy more fitting to the church and its environment:

Worshipping God
Equipping His people
Growing the kingdom
Serving Walsall

The PCC is responsible for St Matthew's Centre and transactions through the Centre are included within the financial statements.

The PCC has established sub-committees, small groups and teams with responsibility to bring recommendations to the PCC in the following areas: Personnel, Finance, Communications, Pastoral Care, and Church Centre Management Service. There is also a Standing Committee. A Leadership Team was established during 2016 and continues to meet monthly to discern God's will for the church.

During 2020 a church member was appointed on a voluntary basis as church building manager, with responsibility for maintenance, repairs, and insurance claims as necessary. A team of volunteers for routine grounds and building maintenance has since been recruited.

Church Membership
As of 20th October 2020, the number of members on the church Electoral Roll stood at 183. There were 162 in 2019.

Ecumenical
The PCC has representatives on the Walsall Town Centre Ministry partnership committee. The Rector meets monthly with the "Love Walsall" ecumenical group for a breakfast meeting to plan, pray and worship.

Review of the year
St Matthew's Parochial Church Council held six meetings during 2020 – 6th January, 2nd March, 11th May, 13th July, 28th September, and 9th November. St Matthew's Annual Parochial Council Meeting took place on 20th October 2020. The Standing Committee met six times; its membership comprised the Rector, the Churchwardens, the Treasurer, the Administrator and one elected member from the PCC; Philip Hodgkinson. Following his arrival in the parish in June 2020, the Curate, Rev Joe Smith, also joined the meetings. After March 2020, all meetings were held online by Zoom due to pandemic restrictions.

In March 2020, a new group known as the Coronavirus Core Team was established, consisting of representatives to report on major areas of church life such as communications, finance, buildings matters, pastoral care, and civic links. The group met regularly online to ensure that the church continued to function and support the congregation and community.

During the pandemic, the pastoral care team undertook shopping for elderly and vulnerable people, and also collected and delivered prescriptions for people on request. Regular telephone calls were also made to members of the congregation.

From late March 2020, in-person services were ceased, and a weekly online Sunday service was introduced, together with regular 'short thought' videos from members of the congregation and frequent communication emails. The online service was found to attract worshippers from other parts of the UK and also from other countries. Additionally, one Sunday in-person service was reintroduced in July 2020 and continued when possible until December 2020.

Reverend Joe Smith joined us in June 2020 as Curate and was ordained Deacon in Lichfield Cathedral in September 2020.

Staff wise: Ben Butterfield, who was previously our Youth and Schools Worker, holds the role of U18's Worker. During the pandemic, when not on furlough, Ben's work with young people has been carried out online, and he has also worked in liaison with Love Walsall and Love Black Country. Hannah Morrish was employed for a sessional children's worker, leading Kids Club on Monday afternoons, but this was discontinued in August 2020 as a result of the pandemic and the fact that Hannah continued her studies elsewhere.

In addition to regular business the PCC received reports and discussed various issues important to the life of our church, including progress regarding the reordering of the west end of the church, known as the Legacy Project.

During 2020 the Leadership Team and PCC continued to review and develop St Matthew's Mission Action Plan. As aforementioned, a new church vision has been developed focusing on worshipping God, equipping His people, growing His kingdom, and serving Walsall. It was agreed in 2020 to begin to seek God's will for the church's vision for the next five years, and this work is continuing into 2021.

It was not possible this year to hold the Civic Sunday Service nor the annual Bluecoat Schools Exhibition and Bluecoat Sunday Service. The church did of course continue its close working with the local Bluecoat Academy and Blue Coat Federation schools, and with the Town Centre Ministry and Love Walsall.

The PCC has continued to support mission partners, overseas and in the UK. In 2020 St Matthew's supported our mission partners; supporting the church in South-East Asia, Mission Aviation Fellowship and Christian Aid. Home Missions we supported were Love Walsall, Ablewell Advice, H2HU and Welcome Churches (Walsall Area). Meetings were held to review mission giving and make future decisions in this respect.

A Heritage Open Day took place on two Saturdays in September 2020.

Building matters

During 2020 the Light of the World stained glass window was repaired. Two incidents of fire occurred to the West Doors and the boiler room door. These were repaired. The building manager with his team of volunteers were responsible for routine maintenance of the church and grounds. The Legacy Project working group met regularly to discuss the way forward for a reordering scheme and aspects of fundraising. Due to the pandemic the Expression of Interest previously approved by the Heritage Lottery Fund for the Legacy Project was withdrawn. A new application will need to be made when funds become available again.

Financial Review and Reserves Policy

It is PCC policy to try to maintain a balance on free reserves (net current assets) to equate to at least three months unrestricted payments. This is equivalent to £35,937. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at 31.12.2020 was £52,807, which is in excess of this target.

	£
Total reserves at 31.12.2020	989,846
Buildings reserves	(834,234)
	155,612
Restricted reserves	(63,754)
	91,858
Designated reserves (minus building reserve)	(39,051)
Unrestricted reserves	**52,807**

If necessary, the PCC have agreed to utilise designated cash reserves to ensure sufficient funds are available to meet current liabilities. As at the year-end, these reserves were £39,051.

Safeguarding

The PCC believe they have fulfilled their duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Risk Management
The Church Wardens carry out regular Health and Safety Reviews and regularly inspect premises for potential hazards. We have safeguarding policies in place for child protection and for work with vulnerable adults, including rigorous DBS checking of staff and volunteers. Our insurances are reviewed annually to ensure adequate cover. An informal review of any new risks which may impact the work of the Church in the Parish is ongoing.

Structure, governance and management
The PCC is a Body Corporate established by the Church of England (PCC Powers Measure 1956, and the Church Representation Rules 2006) and is a Charity registered with the Charity Commission. The PCC is governed by the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2nd January 1957, and the Church Representation Rules.

The method of appointment of trustees is set out in the Church Representation Rules. The Council comprises the Incumbent, the Curate, the Churchwardens, those elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. The PCC members receive training from courses run by the Diocese. All eligible Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

St Matthew's PCC has the responsibility of co-operating with the Incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical, and in so doing to promote its mission statement.

Related Parties
Donations from related parties during the year totalled £14,616 (2019 £14,700). All these donations were received without conditions.

Reference and Administration Information
St Matthew's church is a registered charity: Charity number 1148805.
The address of the church office is St Matthew's Church Centre, St Matthew's Close, Walsall, WS1 3DG.

The trustees, members of the PCC, who have served from 1st January 2020 until the date of this report was approved, were as follows:

Ex-Officio Members

The Revd. Jim Trood	Rector	(Chairman)
The Revd. Joe Smith	Curate	(from Sept 2020)
Judith Ridgway	Church Warden	(and Lay Chairman)
Patricia Lane	Church Warden	
Anna Tomkinson	Church Warden	
Diane Edlin	Church Warden	
Philip Hodgkinson	Deanery Synod	
Jimm Rennie	Deanery Synod	
Sue Webster	Deanery Synod	

Elected members

Names and addresses of advisers

Bank	Lloyds Bank The Bridge, Walsall
CBF Deposit Account	CCLA Senator House, 85 Queen Victoria Street, London EC4V 4ET
Independent Examiner	Jonathan Hill, For and on behalf of Lichfield Diocesan Board of Finance, The Close, Lichfield WS13 7LD

The financial statements follow on pages 7 to 23 and are preceded by the independent examiner's statement on page 6.

Approved by the PCC on 17/5/2021 2020 and signed on its behalf by:

Signature: J.W. Trood

Name: JAMES (JIM) TROOD

Position: RECTOR.

Signature: J A Ridgway

Name: JUDITH RIDGWAY

Position: CHURCHWARDEN

Annual Report and Financial Statements of the Parochial Church Council of Walsall St Matthew

Registered Charity number 1148805

For the year ended 31st December 2020

Independent Examiner's Report to the trustees/members of the PCC of Walsall St Matthew

Registered Charity number: 1148805

I report on the accounts for the year ended 31st December 2020 which are set out on the following pages.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) that an independent examination is needed.

It is my responsibility

- to examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records
- 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 come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: ..... Date: 27/10/2021.

Jonathan Hill FCMA CGMA
Lichfield Diocesan Board of Finance
St Marys House, The Close, Lichfield WS13 7LD

The PCC of Walsall St Matthew

Financial Statements for the Year Ended 31st December 2020

Statement of Financial Activities

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
							*see note 12 for full comparatives
Incoming Resources							
Income and Endowments from:							
Donations and Legacies	**2a**	140,944	5,062	18,447	-	164,453	144,281
Activities for Generating Funds	**2b**	3,011	-	449	-	3,460	3,287
Income from Investments	**2c**	3	-	3	-	6	10
Church Activities	**2d**	25,455	-	-	-	25,455	54,603
Other	**2e**	49,517	400	-	-	49,917	-
Total		218,930	5,462	18,899	-	243,291	202,182
Resources Expended							
Expenditure on:							
Raising Funds	**3a**	-	-	-	-	-	3,724
Church Activities	**3b**	158,905	24,517	28,325	-	211,747	215,745
Other	**3c**	(627)	-	-	-	(627)	-
Total		158,278	24,517	28,325	-	211,120	219,469
Net Income/(Expenditure) before investment		60,652	(19,055)	(9,426)	-	32,171	(17,287)
Net gain/(losses) on investments	**7(b) & 8(a)**				-	-	
Net Income/(Expenditure)		60,652	(19,055)	(9,426)	-	32,171	(17,287)
Transfer between Funds	**6**	(250)	(2,500)	2,750	-	-	-
Net Movement in Funds		60,402	(21,555)	(6,676)	-	32,171	(17,287)
Total Funds brought forward	**11**	(7,595)	894,840	70,430	-	957,675	974,962
Total Funds carried forward		52,807	873,285	63,754	-	989,846	957,675

The PCC of Walsall St Matthew
Financial Statements for the Year Ended 31st December 2020
Registered Charity No: 1148805

Balance Sheet

		Total 2020 £	Total 2019 £
Fixed Assets			
Tangible Assets	7(a)	834,234	834,234
Investment Assets	7(b)	-	-
Total Fixed Assets		**834,234**	**834,234**
Current Assets			
Debtors and prepayments	8(a)	6,762	15,548
Cash at bank and in hand	8(b)	158,197	112,366
Total Current Assets		**164,959**	**127,914**
Current Liabilities - due within 1 year			
Creditors and accruals	9(a)	9,347	4,473
Diocesan Parish Share			-
Total Current Liabilities		**9,347**	**4,473**
Net Current Assets/(Liabilties)		**155,612**	**123,441**
Liabilities due after one year	9(b)		
Creditors		-	-
Total Liabilites due after one year		**-**	**-**
Total Net Assets/(Liabilities)		**989,846**	**957,675**

Funds of the PCC	Total 2020 £	Total 2019 £
Unrestricted Funds		
General Fund	52,807	(7,595)
Designated Funds	873,285	894,840
Restricted Funds	63,754	70,430
Endowment Funds		-
Total Funds	**989,846**	**957,675**

Approved by the Parochial Church Council on 17/5/2021 2021 and signed on its behalf by:

Signature: J. W. Trood

Name: JAMES (JIM) TROOD

Position: RECTOR.

The notes on the following pages form part of these accounts

Accounting Policies

The PCC is a public benefit entity within the meaning of FRS 102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions. They have also been prepared in accordance with the Charities SORP (FRS 102).

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

There may be minor discrepancies in the totals as the pence are not being shown.

Cashflow Statement

The Charity has taken advantage of the exemption in FRS102 from the requirement to produce a Cash flow statement on the grounds that the income does not exceed £500,000.

Going Concern

There are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern. The PCC are aware that they are reliant on the regular giving and have plans in place were this to reduce significantly.

Post-Balance Sheet Events

The ongoing worldwide outbreak of the COVID-19 virus still represents a significant event since the end of the financial year. The Charity has reviewed its cash flow forecasts and considered the impact on going concern, concluding that the going concern basis remains an appropriate basis of preparation for these financial statements given the likely cash flow impact of operations for 12 months from the date of signing this report.

Accounting Estimates and Prior Year Errors

No changes to accounting estimates have occurred in the reporting period.

No material prior year errors have been identified in the reporting period.

Description of Funds

Unrestricted funds are income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its "free reserves" as disclosed in the trustees' annual report.

Restricted funds comprise of two elements :-

a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest

b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Endowment funds are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

Income

Planned giving, collections and donations are recognised when received or when the PCC becomes entitled to the resource and the monetary value can be measured with sufficient reliability. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and Legacies are accounted for when the PCC is legally entitled to the amounts due and the monetary value can be measured with sufficient reliability. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Expenditure

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.

Governance and Support Costs

Support costs should be allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the PCC and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources eg by allocating staff costs by time spent and other costs by their usage.

Fixed Assets

Consecrated and benefice property is not included from the accounts by s.10(2)(a)&(C) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets exceeds 50 years, so that any depreciation charges would be immaterial. See note 7 for details.

Investments

Investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at market value at the year end. Investments held for re-sale are treated as current asset investments.

Debtors

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured at cash expected to be received.

Creditors and Accruals

Creditors are measured at settlement amounts less any trade discounts. Accruals are measured on best estimate of the amount required to settle the obligation at the reporting date.

The PCC of Walsall St Matthew

Financial Statements for the Year Ended 31st December 2020

Finance Form Box Number			Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
	INCOME AND ENDOWMENTS	2						
	Donations and Legacies							
	Voluntary Income							
1	Tax efficient planned giving	2a	69,741			-	69,741	72,384
2	Other planned giving		7,904			-	7,904	12,573
3	Collections at services		6,255			-	6,255	7,984
4	All other giving and voluntary receipts including special appeals		3,850	62	335	-	4,246	15,286
6	Gift Aid Recoverable		17,657			-	17,657	20,485
7	Legacies		20,000		1,000	-	21,000	-
8	Grants (recurring and one-off)		15,538	5,000	17,113	-	37,651	15,571
			140,944	**5,062**	**18,447**	**-**	**164,453**	**144,281**
	Charitable Activities							
	Activities for Generating Funds	2b						
9	Easy Fundraising		-	-	-	-	-	-
9	Community Day		-	-		-	-	-
9	Church Weekend		-	-		-	-	-
9	Other Fundraising Activities		3,011		449	-	3,460	3,287
			3,011	**-**	**449**	**-**	**3,460**	**3,287**

INCOME AND ENDOWMENTS *continued*

			Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
	Income from Investments	**2c**						
10	Dividends		-	-	-	-	-	-
10	Bank Interest		3	-	3	-	6	10
			3	**-**	**3**	**-**	**6**	**10**
	Income from Church Activities	**2d**						
11	Statutory Fees (retained by PCC)		2,477			-	2,477	2,158
12	Centre Hire		22,978			-	22,978	52,444
12	Messy Mornings		-	-	-	-	-	-
12	Holiday Club		-	-	-	-	-	-
12	Other trading activites		-	-	-	-	-	-
			25,455	**-**	**-**	**-**	**25,455**	**54,603**
	Other Income	**2e**						
13	Sale of St Michael Hall, Caldmore		47,277	-	-	-	47,277	-
13	Insurance claims		2,240	400			2,640	-
			49,517	**400**	**-**	**-**	**49,917**	**-**
A	**Total Income**		**218,930**	**5,462**	**18,899**	**-**	**243,291**	**202,182**

The PCC of Walsall St Matthew

Financial Statements for the Year Ended 31st December 2020

Finance Form Box Number	EXPENDITURE	3	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £	Total Funds 2019 £
	Raising Funds	3a						
	Costs of Generating Funds							
17	Church Weekend		-	-		-	-	3,169
17	Cost of fundraising events					-	-	555
			-	**-**	**-**	**-**	**-**	**3,724**
	Charitable Activities	3b						
	Church Activites							
18	Mission Giving and Donations		100			-	100	15,905
19	Diocesan Parish Share		66,304			-	66,304	65,084
20	Salaries and Wages		43,488		25,660	-	69,148	66,961
21	Clergy and Staff Expenses		2,557		2,380	-	4,938	7,756
	Church Expenses							
22	Church Expenses (Mission and Evangelism)		30	-	-	-	30	1,139
23	Church Running Expenses (incl Governance)		18,008	225	285	-	18,518	24,599
24	Church Utility Bills		4,623	-	-	-	4,623	8,276
25	Cost of Trading (Magazine, bookstall etc)		-	-	-	-	-	-
25	Centre Running Costs		11,920			-	11,920	10,575
25	Centre Utility Bills		3,814	-	-	-	3,814	4,154
	Major Capital Expenditure							
27	Major Repairs to the Church		8,061	24,292	-	-	32,352	11,297
28	Major Repairs to Centre		-	-	-	-	-	-
29	New Building Work		-	-	-	-	-	-
			158,905	**24,517**	**28,325**	**-**	**211,747**	**215,745**
99	**Other Expenditure**	3c						
	Other		(627)	-	-	-	(627)	-
			(627)	**-**	**-**	**-**	**(627)**	**-**
C	**Total Expenditure**		**158,278**	**24,517**	**28,325**	**-**	**211,120**	**219,469**

The PCC of Walsall St Matthew

Financial Statements for the Year Ended 31st December 2020

Finance Form Box Number

4 Allocation of Support Costs

Support costs comprise Trustee Training and Governance Costs etc. Due to the nature of the financial activities of the PCC, these would be allocated across Charitable Expenditure which comprises the majority of its expenditure and as such are automatically charged there.

5 (a) Staff Costs

	2020	2019
Wages & Salaries	£69,148	£70,649
Average number of employees	5	5

During the year the PCC employed a Centre Manager, Administrator, Organist, Family Worker and Youth Worker.

There were no employee benefits to key management personnel in the previous or current year.

The PCC use the National Employment Savings Trust (NEST), via the Diocesan Payroll Scheme, for its pension payments. The highest paid member of staff earned £26,344.

5 (b) Related Parties

1 trustee has been reimbursed £2,803 (2019 £1,642) for travel and phone expenses incurred during the year.

No other payments or expenses were paid to any other PCC member, persons closely connected to them or related parties.

Donations from related parties (PCC members) totalled £14,616 (2019: £14,700).

5 (c) Fees for the examination of the accounts

	2020	2019
Independent Examiner's fees	£150	£150
Other fees (eg accountancy services) paid to the Independent Examiner	-	-

6 (a) Analysis of Transfer between Funds - 2020

	Unrestricted £	Restricted £	Total £
Annual transfer to Interior Decorating Scheme	(250)	250	-
From M Gumbley Designated to Tower Restricted	(2,500)	2,500	-
	(2,750)	**2,750**	**-**

6 (b) Analysis of Transfer between Funds - 2019

	Unrestricted £	Restricted £	Total £
Annual transfer to Interior Decorating Scheme	(250)	250	-

7 (a) Tangible Fixed Assets

	Unrestricted Church Equipment £	Designated Freehold Buildings £	Total £
At Cost or Valuation			
As at 1st Jan	-	834,234	834,234
Additions in the Year	-	-	-
Revaluation (if any)	-	-	-
Value at 31st Dec	**-**	**834,234**	**834,234**
Accumulated Depreciation			
As at 1st Jan	-	-	-
Charge for the Year	-	-	-
Value at 31st Dec	**-**	**-**	**-**
Net Book Value at 1st Jan 2020	-	834,234	834,234
33 **Net Book Value at 31st Dec 2020**	**-**	**834,234**	**834,234**

The freehold building comprises the original Youth and Community Centre complex, which was originally valued by the PCC at 1st January 1997 at £60,000 based on approximate rebuild cost. Additions since 2003 have been the cost of refurbishing the original complex and converting it to the St Matthew's Centre. In the opinion of the PCC this should be valued at its approximate rebuild cost of £834,234.

7 (b) Fixed Asset Investments

None held

8 Current Assets

8 (a) Debtors

	2020 £	2019 £
Unrestricted		
Gift Aid & GASDS recoverable	3,341	2,702
Centre Income	3,264	8,041
Outstanding lodgement at year end	-	1,331
	6,604	**12,074**
Restricted		
Building Restricted LPWGS Grant (VAT)	-	1,960
Youth Worker Grant	-	1,514

	Agency	146	-
	Other Debtors	12	-
34		**6,762**	**15,548**

8 (b) Cash at Bank and in hand - 2020

		Unrestricted £	Designated £	Restricted £	2020 Total £	2019 £
	Current Accounts	53,207	22,484	14,778	90,469	25,561
	Deposit Account	(6,253)	26,658	44,729	65,134	84,530
	CBF Deposit Account	796		608	1,403	1,397
	Interior Decorating Scheme			1,191	1,191	878
31		**47,750**	**49,142**	**61,305**	**158,197**	**112,366**

8 (c) Cash at Bank and in hand - 2019

		Unrestricted £	Designated £	Restricted £	2019 Total £	2018 £
	Current Accounts	(18,270)	16,670	27,161	25,561	15,709
	Deposit Account	234	43,935	40,360	84,530	110,431
	CBF Deposit Account	792	-	605	1,397	1,387
	Interior Decorating Scheme	-	-	878	878	628
31		**(17,244)**	**60,606**	**69,004**	**112,366**	**128,155**

9 Liabilities

		2020 £	2019 £
9 (a)	***Amounts falling due in one year***		
	Unrestricted		
	Accruals	-	-
	Other Creditors	634	2,425
	Centre Creditors	187	-
		821	**2,425**
	Designated		
	Collections due to be paid over (Agency)	-	447
	Window work	8,526	1,302
	Wedding Deposits	-	300
		8,526	2,048
35		**9,347**	**4,473**

9 (b) ***Amounts falling due after one year***

Deferred Parish Share	-	-
35	-	-

10 (a) Summary of Assets by Fund - 2020

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £
Fixed Assets	-	834,234	-	-	834,234
Investment Assets	-	-	-	-	-
Current Assets	53,628	47,577	63,754	-	164,959
Current Liabilities	(821)	(8,526)		-	(9,347)
F	**52,807**	**873,285**	**63,754**	**-**	**989,846**

10 (a) Summary of Assets by Fund - 2019

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2019 £
Fixed Assets	-	834,234	-	-	834,234
Investment Assets	-	-	-	-	-
Current Assets	(5,170)	60,606	72,478	-	127,914
Current Liabilities	(2,425)	-	(2,048)	-	(4,473)
F	**(7,595)**	**894,840**	**70,430**	**-**	**957,675**

11 (a) Summary of Fund Movements - 2020

	Reserves at 1st Jan £	Incoming Resources £	Resources Expended £	Investment Gains/Losses £	Transfers £	Reserves at 31st Dec £
Unrestricted Fund	**(7,595)**	**218,930**	**(158,278)**	**-**	**(250)**	**52,807**
Designated Funds						
Building & Fabric Designated	17,507	5,462	(24,517)	-	-	(1,548)
Centre Building	834,234	-	-	-	-	834,234
M Gumbley Fund	41,943	-	-	-	(2,500)	39,443
Hardship (Poor & Needy)	1,156	-	-	-	-	1,156
	894,840	**5,462**	**(24,517)**	**-**	**(2,500)**	**873,285**
Restricted Funds						
Building Restricted Fund	56,695	-	-	-	-	56,695
Children & Youth Worker	2,517	7,754	(16,855)	-	-	(6,583)
Church Weekend	169	-	-	-	-	169
Community Day	4,472	-	-	-	-	4,472
Disabled Toilet	605	3	-	-	-	608
Flower Fund	(1,588)	40	(174)	-	-	(1,722)
Interior Decorating Scheme	878	63	-	-	250	1,191
Legacy/Re-Ordering Project	3,388	168		-	-	3,555
OWLs	1,862	98	(1,890)	-	-	70
Organ	-	1,000	-	-	-	1,000
Tower Fund	1,433	478	(111)	-	2,500	4,300
	70,430	**9,603**	**(19,029)**	**-**	**2,750**	**63,754**
Endowment Funds	**-**	**-**	**-**	**-**	**-**	**-**
Total Funds	**957,675**	**233,995**	**(201,824)**	**-**	**-**	**989,846**

Designated Funds

Building & Fabric Designated	Various historic legacies designated by the PCC towards the maintenance and upkeep of the church fabric
Centre Building	The value of the Church Centre
M Gumbley Fund	Designated by the PCC for the upkeep and maintenance for the fabric of the church
Hardship (Poor & Needy)	To be used at the discretion of the incumbent for the needs of congregants

Restricted Funds

Building Restricted Fund	For the maintenance and upkeep of the fabric of the church
Children & Youth Work	To support Children and Youth work in the parish
Church Weekend	Donations and costs relating to the Church Weekends away
Community Day	Funds received and paid out for the Church Community Day.
Disabled Toilet	For the installation of a disabled toilet
Flower Fund	For Flowers in Church
Interior Decorating Scheme	For the interior decoration of the vicarage
Legacy/Re-Ordering Project	For the Church Re-Ordering Project
OWLs Fund	**OL**der and **W**iser - Group for the over 65s
Organ	For the maintenance and upkeep of the organ

Tower Fund	For the maintenance and upkeep of the bells and all associated mechanisms and chambers, and for the support of any ringing associated activities.

11 (b) Summary of Fund Movements - 2019

	Reserves at 1st Jan £	Incoming Resources £	Resources Expended £	Investment Gains/Losses £	Transfers £	Reserves at 31st Dec £
Unrestricted Fund	**(7,969)**	**178,738**	**(178,114)**	**-**	**(250)**	**(7,595)**
Designated Funds						
Building & Fabric Designated	17,042	465	-	-	-	17,507
Centre Building	834,234	-	-	-	-	834,234
M Gumbley Fund	41,958	-	(15)	-	-	41,943
Hardship (Poor & Needy)	1,512	-	(357)	-	-	1,156
	894,746	**465**	**(372)**	**-**	**-**	**894,840**
Restricted Funds						
Building Restricted Fund	64,297	2,485	(10,087)	-	-	56,695
Children & Youth Worker	13,335	11,826	(22,643)	-	-	2,517
Church Weekend	920	2,418	(3,169)	-	-	169
Community Day	4,472	-	-	-	-	4,472
Disabled Toilet	605	-	-	-	-	605
Flower Fund	(401)	10	(1,197)	-	-	(1,588)
Interior Decorating Scheme	628	-	-	-	250	878
Legacy/Re-Ordering Project	2,100	1,543	(256)	-	-	3,388
OWLs	-	2,839	(977)	-	-	1,862
Tower Fund	2,229	1,858	(2,654)	-	-	1,433
	88,185	**22,979**	**(40,984)**	**-**	**250**	**70,430**
Endowment Funds	**-**	**-**	**-**	**-**	**-**	**-**
Total Funds	**974,962**	**202,182**	**(219,469)**	**-**	**-**	**957,675**

12 SOFA Comparatives - 2019

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2019 Total Funds £
Income and Endowments					
Donations and Legacies	123,587	-	20,694	-	144,281
Activities for Generating Funds	657	465	2,165	-	3,287
Income from Investments	10	-	-	-	10
Church Activities	54,483	-	120	-	54,603
Other	-	-	-	-	-
Total Income	**178,738**	**465**	**22,979**	**-**	**202,182**
Expenditure					
Raising Funds	49	-	3,675	-	3,724
Church Activities	178,065	372	37,309	-	215,745
Other	-	-	-	-	-
Total Expenditure	**178,114**	**372**	**40,984**	**-**	**219,469**
Net income/(expenditure)	**624**	**93**	**(18,005)**	**-**	**(17,287)**
Net gain/(losses) on investment	-	-	-	-	-
Net Income/(Expenditure)	**624**	**93**	**(18,005)**	**-**	**(17,287)**
Transfer between Funds	(250)		250	-	-
Net Movement in Funds	374	93	(17,755)	-	(17,287)
Total Funds brought forward	(7,969)	894,746	88,185	**-**	**974,962**
Total Funds carried forward	**(7,595)**	**894,840**	**70,430**	**-**	**957,675**