

**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 WALSTALL
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-Officio members:

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

<i>Wardens:</i>		
	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	

<i>Representative on the Diocesan Synod:</i>		
	(James Clayton) aka Jimm Rennie	

<i>Representatives on the Deanery Synod:</i>		
	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 on26/06/..... 2025 and signed on its behalf by:

Signature: J.W. Tread Signature: A. Green

Name: JAMES (JIM) TREAD 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. W. 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
		<u>41,433</u>	<u>39,107</u>
COIF Ethical Fund (St Matthew's Church)			
General fund	Unrestricted	42	-
Community Support Work	Designated	3,110	2,983
		<u>3,152</u>	<u>2,983</u>
	Investments	44,585	42,090
Tangible Assets			
St Matthews Centre (St Matthew's Church)			
Centre Building Designated	Designated	834,234	834,234
		<u>834,234</u>	<u>834,234</u>
	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
		<u>59,204</u>	<u>91,699</u>
Centre Revenue Account (St. Matthew's Centre)			
General fund	Unrestricted	5,977	5,190
		<u>5,977</u>	<u>5,190</u>
Interior Decorating Scheme (St Matthew's Church)			
Interior Decorating Scheme	Restricted	2,941	2,316
		<u>2,941</u>	<u>2,316</u>
	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	-
		<u>18,297</u>	<u>4,934</u>
	Debtors	18,297	4,934
Investments			
COIF deposit account (St Matthew's Church)			
General fund	Unrestricted	878	835
Disabled Toilet Restricted	Restricted	679	646
		<u>1,556</u>	<u>1,481</u>
	Investments	1,556	1,481
Agency Accounts			
Agency collections (St. Matthew's Centre, St Matthew's Church)			

Agency collection	Restricted	1,147	1,575
		<u>1,147</u>	<u>1,575</u>
	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
		<u>2,281</u>	<u>2,390</u>
	Creditors: Amounts Falling Due In One Year	2,281	2,390
	Grand Total	<u>963,366</u>	<u>977,978</u>

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	<u>39,482</u>	<u>876,324</u>	<u>62,173</u>	<u>—</u>	<u>977,978</u>	<u>978,139</u>

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
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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
<u>Total</u>	<u>171</u>	<u>171</u>			

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

	Total					
	Unrestricted	Designated	Restricted	Endowment	This year	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
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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

<i>Designated Fund</i>	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

<i>Designated Fund</i>	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
<i>Unrestricted</i>		
Gift Aid & GASDS recoverable	£16,594	£1,757
Centre Income	£2,081	£2,957
Church Income	£128	
<i>Restricted</i>		
Agency	-	-
Other Debtors	(£506)	£220
Totals	£18,297	£4,934

Liabilities

Amounts falling due in one year	2024	2023
<i>Unrestricted</i>		
Accruals	£2,255	£2,390
Other creditors	-	-
Centre Creditors	£26	-
<i>Restricted</i>		
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

