

**All Saints' Church with St Mary Magdalene
West Bromwich**

**Annual Report
&
Financial Statements
of the
Parochial Church Council
for the Year ended 31 December 2021**

Incumbent

The Reverend Mother Jane Dicker (Appointed 1 August 2016)
3 Tiverton Drive
West Bromwich
B71 1DA

Bank

Lloyds TSB Bank
293 High Street
West Bromwich
B70 8NA

Independent Examiner

PSJ & Co. Accountants Ltd
1 Parsons Street
Dudley
West Midlands
DY1 1JJ

Statement of Financial Activities for the year ended 31 December 2021

		2021 U/R	2021 R	2020 U/R	2020 R
Incoming Resources: Page 2					
Incoming resources from donors	2a	47,522.03	-	49,090.74	100.00
Other vol. Incoming resources	2b	36,025.60	286.00	53,070.05	915.93
Inc from charitable & ancillary trading	2c	44,030.99	-	29,960.74	-
Transfers from investment accounts	2d	-	-	-	-
Income from investments	2e	10,015.99	40,099.34	5,357.67	23,618.18
Total Incoming Resources		137,594.61	40,385.34	137,479.20	24,634.11
Resources used: Page 3					
Grants	3a	100.00	-	411.89	-
Activities directly related to church work	3b	90,212.64	-	97,229.48	-
Fundraising & publicity expenses	3c	302.88	-	498.07	-
Church management & admin	3d	7,517.38	-	7,734.34	-
Weddings and Funerals	3e	14,647.00	-	4,627.00	-
Total resources used		112,779.90	-	110,500.78	-
Net Incoming/(Outgoing) resources		24,814.71	40,385.34	26,978.42	24,634.11
Net Movement in Funds		24,814.71	40,385.34	26,978.42	24,634.11

U/R = Unrestricted. R = Restricted

Statement of Financial Activities for the year ended 31 December 2021

2) Incoming Resources	2021 U/R	2021 R	2020 U/R	2020 R
2a) Incoming resources from donors:				
Planned Giving - Covenants & Non-Covenant	16,771.07	-	15,996.06	-
Income Tax recoverable	3,986.29	-	4,503.49	-
Collections/open plate all services	7,058.19	-	5,284.98	-
Sundries & individual	1,026.63	-	1,011.75	-
St. Mary's Parish Share	8,000.04	-	8,000.04	-
Legacies & Donations, specific & general	10,679.81	-	14,294.42	100.00
Donation re new Kneelers	-	-	-	-
	47,522.03	-	49,090.74	100.00
2b) Other voluntary incoming services:				
Stanley Trust & Other Grants	34,669.84	-	52,330.00	-
Grants	-	-	-	-
Fund raising	1,355.76	286.00	740.05	915.93
	36,025.60	286.00	53,070.05	915.93
2c) Income from charitable & ancillary trading				
Magazines	-	-	109.56	-
Bookstall	-	-	-	-
Daily Church hire	446.50	-	950.00	-
Fees - Weddings	6,321.00	-	3,776.00	-
Fees - Funerals	27,878.00	-	15,388.00	-
Fees - Memorial Book	30.00	-	229.00	-
Net Income from St Mary's - Bank Movement	3,704.57	-	3,544.75	-
Net Deficit / Income from other organisations (Ladies Guild, ASP, Bell Ringers & Footprint Club)	- 349.08	-	36.57	-
Rent from Diocese re Wilford Road	6,000.00	-	6,000.00	-
Rent from Diocese re Hopkins Drive	-	-	-	-
	44,030.99	-	29,960.74	-
2d) Transfers from Investment Accounts	-	-	-	-
	-	-	-	-
2e) Income from Investments:				
Dividends and Interest	62.90	-	0.80	-
West Bromwich Building Society Interest	5.77	-	17.63	-
Net Trust Investment Income after revaluations (Equating to a Net Gain overall)	9,947.32	40,099.34	5,339.24	23,618.18
Youth Fellowship	-	-	-	-
Profit on Sale of 7 Hopkins Drive	-	-	-	-
	10,015.99	40,099.34	5,357.67	23,618.18
Total Incoming Resources	137,594.61	40,385.34	137,479.20	24,634.11

Statement of Financial Activities for the year ended 31 December 2021

	2021 U/R	2021 R	2020 U/R	2020 R
3) Resources used:				
3a) Grants:				
Mission Societies	-	-	-	-
Relief and Development	-	-	-	-
Home Missions	100.00	-	411.89	-
All Secular	-	-	-	-
Total (See page 4)	100.00	-	411.89	-
3b) Activities directly relating to the work of the church:				
Parish Share	49,902.00	-	63,035.00	-
Incumbent Expenses	605.45	-	972.75	-
Vicarage	1,475.83	-	-	-
Curate - Home Repairs/Maintenance	-	-	1,672.83	-
Other Clergy Expenses	-	-	-	-
Church - Gas	8,616.16	-	6,338.32	-
Church - Electricity	3,013.43	-	1,934.17	-
Church - Water	136.84	-	266.26	-
Church - Cleaning Materials	2,698.84	-	56.03	-
Church - Bins	2,151.50	-	1,741.30	-
Church Insurance	4,299.65	-	4,258.34	-
Major Repairs (please see below)	-	-	975.00	-
Church Maintenance	8,168.51	-	7,559.17	-
New Hymn Books	-	-	-	-
Altar Service Requirements	1,262.21	-	1,237.31	-
Church Yard	4,372.22	-	3,808.00	-
Bookstall	-	-	-	-
Training and Mission	80.00	-	-	-
Salaries (Verger, Choir, Organist & Cleaner)	3,430.00	-	3,375.00	-
Coronation Cape	-	-	-	-
	90,212.64	-	97,229.48	-
3c) Fund Raising and Publicity				
Fund Raising events expenditure	302.88	-	498.07	-
	302.88	-	498.07	-
3d) Church Management & Administration				
Church Administration (please see below)	6,437.38	-	6,654.34	-
Inspection of Accounts	1,080.00	-	1,080.00	-
	7,517.38	-	7,734.34	-
3e) Weddings and Funerals				
Paid to Lichfield	14,647.00	-	4,627.00	-
	14,647.00	-	4,627.00	-
Total Resources Used	112,779.90	-	110,500.78	-

Statement of Financial Activities for the year ended 31 December 2021

3b) Activities directly relating to the work of the church:

	2021 U/R	2020 U/R
Major Repairs comprises :		
Font Holding Fee	-	400.00
Font Final Payment	-	575.00
Repaving + Drains	-	-
Organ Work	-	-
Lighting	-	-
Fire Risk Assessment & Signs	-	-
Sacristy Work	-	-
	<u>-</u>	<u>975.00</u>

3d) Further Analysis of Church Management & Administration expenses:

	2021 U/R	2020 U/R
Church Administration comprises :		
Postage, Printing & Stationery	-	-
Telephone	1,839.26	1,625.09
Bank Charges	525.54	494.81
Photocopier Lease	1,789.63	2,449.33
Website	175.00	193.00
Computer Costs	-	112.50
Mary Mag. Church Insurance	-	-
Job Advert	-	499.50
Other Administration Expenses	2,107.95	1,280.11
	<u>6,437.38</u>	<u>6,654.34</u>

The Church Overseas and Charities Committee

Allocation of funds for the year ended 31 December 2021

	2021 U/R	2021 R	2020 U/R	2020 R
Missionary Societies				
Church Army	-	-	-	-
Every Child	-	-	-	-
G.A.P Family Centre	-	-	-	-
Ghurkha Welfare Trust	-	-	-	-
	-	-	-	-
Relief & Development Agencies				
Christian Aid	-	-	-	-
Water Aid	-	-	-	-
Children In Need	-	-	-	-
Indonesia Disaster Collection	-	-	-	-
	-	-	-	-
Home Missions				
Air Ambulance	-	-	341.89	-
Birmingham Childrens Hospital	-	-	-	-
Bishops Lent Appeal	-	-	-	-
Bishops Ordination Fund	-	-	-	-
Childrens Society	-	-	-	-
Gifts to Poor of Parish	-	-	70.00	-
Ordination Candidates Fund	100.00	-	-	-
RAFA	-	-	-	-
Sandwell Young Carers	-	-	-	-
W Wormwood Trust	-	-	-	-
Unnamed Donation	-	-	-	-
	100.00	-	411.89	-
All Secular Charities				
Acorns Hospice	-	-	-	-
British Red Cross	-	-	-	-
Lepta	-	-	-	-
	-	-	-	-
Totals	100.00	-	411.89	-

Balance Sheet as at 31 December 2021

Fixed Assets (Page 6)	Note	2021 U/R	2021 R	2020 U/R	2020 R
Tangible fixed assets	4a	46,237.00	-	46,237.00	-
Investment Assets	4b	-	292,596.47	-	260,002.64
		46,237.00	292,596.47	46,237.00	260,002.64
Current Assets					
CBF Deposit Account (Page 7)	5	-	51,771.23	-	44,265.72
CBF Deposit Account - Balance of funds from sale of 7 Hopkins Drive, still held by Lichfield at the year end		-	138,000.00	-	138,000.00
West Bromwich Building Society		56,537.91	-	50,532.14	-
Investment Fund - CCLA 620383001S		66,082.37	-	57,812.09	-
Decorations Scheme IDWBRO011		352.03	-	352.03	-
Debtors (Page 8)	6	342.00	-	342.00	-
30 Day Lloyds Deposit Account		4,835.28	-	3,157.84	-
Bell Ringers		736.78	-	736.78	-
All Saints Players - Current a/c		4,004.56	-	4,004.56	-
- Deposit a/c		640.72	-	640.72	-
St. Mary's		51,007.99	-	47,303.42	-
All Saints Footprint Club		1,297.21	-	1,646.29	-
Youth Fellowship		-	-	-	-
Ladies Guild		995.36	-	995.36	-
Childrens Society		-	-	-	-
Cash at LTSB Bank - See Liabilities		11,869.79	-	6,845.90	-
		198,702.00	189,771.23	174,369.13	182,265.72
Liabilities					
Accruals & Deferred Income (Page 8)	7	1,821.82	-	2,589.66	-
Net Current Assets		196,880.18	189,771.23	171,779.47	182,265.72
Total Fixed Assets & Net Current Assets (See note 8)		243,117.18	482,367.70	218,016.47	442,268.36
Less : Long Term Liabilities		-	-	-	-
Net Assets (Page 5a)		243,117.18	482,367.70	218,016.47	442,268.36

New Investment Fund - CCLA 620383001S comprises initial transfers from Investment Trust 243 and Investment Fund re 123 Church Vale. The balance of £66,082.37 is after a share revaluation and includes interest received to date. Please note that the value of this investment may go down as well as up and that the value mentioned above reflects the fund's value had all of the shares been sold on 31 December 2021.

Parochial Church Council of All Saints with St. Mary Magdalene West Bromwich

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Balance Sheet as at 31 December 2021

(Continued)

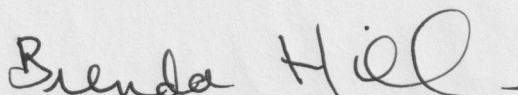
Represented by :	Note	2021 U/R	2021 R	2020 U/R	2020 R
Funds:					
Funds B/F		218,016.47	442,268.36	190,022.12	418,650.18
Incoming resources		137,594.61	40,385.34	137,479.20	24,634.11
Resources used		112,779.90	-	110,500.78	-
Transfer between U/R & R funds in year		286.00 -	286.00	1,015.93 -	1,015.93
Suspense Items		-	-	-	-
		<u>243,117.18</u>	<u>482,367.70</u>	<u>218,016.47</u>	<u>442,268.36</u>

Approved by the Parish Council on 27/4/21. and signed on its behalf by:

PAUL BAILEY
Church Warden and member of PCC



BRENDA HILL
Church Warden and member of PCC



Notes to the accounts for the year ended 31 December 2021

4) Fixed Assets (for use by the P.C.C.)

	2021	2020
a) Tangible Fixed Assets	Freehold land and buildings	
Cost		
Brought Forward	46,237.00	46,237.00
Additions	-	-
Disposal (Sale of 7 Hopkins Drive)	-	-
Carried Forward	<u>46,237.00</u>	<u>46,237.00</u>
Depreciation		
Brought Forward	-	-
Charge for year	-	-
Carried Forward	<u>-</u>	<u>-</u>
Net Book Value		
Carried Forward	<u>46,237.00</u>	<u>46,237.00</u>
Brought Forward	<u>46,237.00</u>	<u>46,237.00</u>

The "Freehold Land and Buildings" comprises the curate's house located at 50, Wilford Road, West Bromwich. The gross book value is based on the value estimated with the Ecclesiastical Insurance Company.

The other property is at 7, Hopkins Drive West Bromwich and was owned jointly with the Lichfield Diocese. The gross book value was based upon the amount of £26,800 originally paid by All Saints PCC for their share in the property. All Saints PCC sold their share in the property to Lichfield Diocese in 2019 for £145,000 and this asset is therefore disposed of at the 2019 year end.

Depreciation is again considered inappropriate on either property.

b)

	Value @ 31/12/2021		Value @ 31/12/2020	
	U/R	R	U/R	R
Investment Trust 243				
Units in CBF's Investment Fund 243IR	-		-	
	<u>-</u>		<u>-</u>	
Investment Trust 1770				
11619 I/F shares (MB Fund)		272,094.90		238,041.94
12947 FISF Shares (MB Fund)		20,501.57		21,960.70
		<u>292,596.47</u>		<u>260,002.64</u>

Notes to the accounts for the year ended 31 December 2021 (continued)

5) CBF Deposit Accounts

	Value @ 31/12/2021		Value @ 31/12/2020	
	U/R	R	U/R	R
Investment Fund re Trust 1770				
Brought forward		44,265.72		36,712.05
Dividend Income		7,481.31		7,514.52
Interest Received		24.20		39.15
Funds released		-		-
Carried forward		<u>51,771.23</u>		<u>44,265.72</u>
 Grand Total		 <u>- 51,771.23</u>		 <u>- 44,265.72</u>

Notes to the accounts for the year ended 31 December 2021 (continued)

6) Debtors and Prepayments

	U/R 2021	R 2021	U/R 2020	R 2020	Total 2021	Total 2020
Telephone & copier rental	342.00	-	342.00	-	342.00	342.00
Due from Lichfield Cathedral bookstore	-	-	-	-	-	-
Due from St Mary's Church	-	-	-	-	-	-
Maintenance contracts	-	-	-	-	-	-
	342.00	-	342.00	-	342.00	342.00

7) Liabilities

	U/R 2021	R 2021	U/R 2020	R 2020	Total 2021	Total 2020
Amounts falling due within one year						
Provisions and deferred income	1,552.00	-	1,552.00	-	1,552.00	1,552.00
Bank overdraft	-	-	-	-	-	-
Donations owed	533.66	-	533.66	-	533.66	533.66
Creditors (including loan installment)	- 263.84	-	504.00	-	- 263.84	504.00
	1,821.82	-	2,589.66	-	1,821.82	2,589.66

Provisions and Deferred Income (Unrestricted but Designated)

	2021 U/R	2020 U/R
S.Lord	201.00	201.00
S.Lord ASPS	400.00	400.00
Z Farr	951.00	951.00
	1,552.00	1,552.00

Creditors

	2021 U/R	2020 U/R
Bin Collection Costs Outstanding	200.00	200.00
Inspection of accounts	1,080.00	1,080.00
Gas & Electricity Bills Outstanding	800.00	800.00
Balance of Parish Share of Expenses	- 2,343.84	- 1,576.00
Loan repayment	-	-
	- 263.84	504.00
Total Liabilities and Creditors	1,288.16	2,056.00

8) Analysis of Net Assets by Fund

	U/R 2021	R 2021	U/R 2020	R 2020	Total 2021	Total 2020
Fixed Assets	46,237.00	292,596.47	46,237.00	260,002.64	338,833.47	306,239.64
Current Assets	198,702.00	189,771.23	174,369.13	182,265.72	388,473.23	356,634.85
Current Liabilities	1,821.82	-	2,589.66	-	1,821.82	2,589.66
Fund Balance	243,117.18	482,367.70	218,016.47	442,268.36	725,484.88	660,284.83