

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

**Annual Report
&
Financial Statements
of the
Parochial Church Council
for the Year ended 31 December 2022**

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 2022

		2022 U/R	2022 R	2021 U/R	2021 R
Incoming Resources: Page 2					
Incoming resources from donors	2a	40,533.76	-	47,522.03	-
Other vol. Incoming resources	2b	13,782.37	15,611.60	36,025.60	286.00
Inc from charitable & ancillary trading	2c	43,925.17	4,699.57	36,460.13	293,231.43
Transfers from investment accounts	2d	-	-	-	-
Income from investments	2e	- 2,162.06	- 26,384.88	10,015.99	40,099.34
Total Incoming Resources		96,079.24	- 6,073.71	130,023.75	333,616.77
Resources used: Page 3					
Grants	3a	430.73	-	100.00	-
Activities directly related to church work	3b	96,138.36	-	90,212.64	-
Fundraising & publicity expenses	3c	-	-	302.88	-
Church management & admin	3d	13,850.10	-	7,517.38	-
Weddings and Funerals	3e	- 447.00	-	14,647.00	-
Total resources used		109,972.19	-	112,779.90	-
Net Incoming/(Outgoing) resources		- 13,892.95	- 6,073.71	17,243.85	333,616.77
Net Movement in Funds		- 13,892.95	- 6,073.71	17,243.85	333,616.77

U/R = Unrestricted.

R = Restricted

Statement of Financial Activities for the year ended 31 December 2022

2) Incoming Resources	2022 U/R	2022 R	2021 U/R	2021 R
2a) Incoming resources from donors:				
Planned Giving - Covenants & Non-Covenant	14,902.06	-	16,771.07	-
Income Tax recoverable	2,522.73	-	3,986.29	-
Collections/open plate all services	8,897.88	-	7,058.19	-
Sundries & individual	1,130.42	-	1,026.63	-
St. Mary's Parish Share	7,999.94	-	8,000.04	-
Legacies & Donations, specific & general	5,080.73	-	10,679.81	-
	40,533.76	-	47,522.03	-
2b) Other voluntary incoming services:				
Stanley Trust & Other Grants	10,000.00	15,237.00	34,669.84	-
Grants	-	-	-	-
Fund raising	3,782.37	374.60	1,355.76	286.00
	13,782.37	15,611.60	36,025.60	286.00
2c) Income from charitable & ancillary trading				
Magazines	-	-	-	-
Bookstall	-	-	-	-
Daily Church hire	1,226.70	-	446.50	-
Fees - Weddings	9,315.00	-	6,321.00	-
Fees - Funerals	20,566.00	-	27,878.00	-
Fees - Memorial Book	286.60	-	30.00	-
Net Income from St Mary's - Bank Movement	5,403.01	-	3,704.57	-
Net Income from St Philips	1,127.86	4,699.57	7,570.86	293,231.43
Net Deficit / Income from other organisations (Ladies Guild, ASP, Bell Ringers & Footprint Club)	-	-	349.08	-
Rent from Diocese re Wilford Road	6,000.00	-	6,000.00	-
Rent from Diocese re Hopkins Drive	-	-	-	-
	43,925.17	4,699.57	36,460.13	293,231.43
2d) Transfers from Investment Accounts	-	-	-	-
	-	-	-	-
2e) Income from Investments:				
Dividends and Interest	3,877.39	-	62.90	-
West Bromwich Building Society Interest	5.52	-	5.77	-
Net Trust Investment Income after revaluations (Equating to a Net Gain overall)	- 6,044.97	- 26,384.88	9,947.32	40,099.34
Youth Fellowship	-	-	-	-
Profit on Sale of 7 Hopkins Drive	-	-	-	-
	- 2,162.06	- 26,384.88	10,015.99	40,099.34
Total Incoming Resources	96,079.24	- 6,073.71	130,023.75	333,616.77

Statement of Financial Activities for the year ended 31 December 2022

	2022 U/R	2022 R	2021 U/R	2021 R
3) Resources used:				
3a) Grants:				
Mission Societies	-	-	-	-
Relief and Development	430.73	-	-	-
Home Missions	-	-	100.00	-
All Secular	-	-	-	-
Total (See page 4)	430.73	-	100.00	-
3b) Activities directly relating to the work of the church:				
Common Fund	49,453.00	-	49,902.00	-
Incumbent Expenses	551.35	-	605.45	-
Curate Expenses	485.64	-	1,475.83	-
Vicarage	-	-	-	-
Curate - Home Repairs/Maintenance	-	-	-	-
Other Clergy Expenses	-	-	-	-
Church - Gas	6,469.56	-	8,616.16	-
Church - Electricity	2,475.42	-	3,013.43	-
Church - Water	39.91	-	136.84	-
Church - Cleaning Materials	454.00	-	2,698.84	-
Church - Bins	2,286.70	-	2,151.50	-
Church Insurance	4,962.25	-	4,299.65	-
Major Repairs (please see below)	-	-	-	-
Church Maintenance	9,632.68	-	8,168.51	-
New Hymn Books	-	-	-	-
Altar Service Requirements	1,780.29	-	1,262.21	-
Church Yard	5,531.00	-	4,372.22	-
Bookstall	-	-	-	-
Training and Mission	-	-	80.00	-
Salaries (Verger, Choir, Organist & Cleaner)	12,016.56	-	3,430.00	-
Coronation Cape	-	-	-	-
	96,138.36	-	90,212.64	-
3c) Fund Raising and Publicity				
Fund Raising events expenditure	-	-	302.88	-
	-	-	302.88	-
3d) Church Management & Administration				
Church Administration (please see below)	12,602.10	-	6,437.38	-
Inspection of Accounts	1,248.00	-	1,080.00	-
	13,850.10	-	7,517.38	-
3e) Weddings and Funerals				
Paid to Lichfield	- 447.00		14,647.00	-
	- 447.00	-	14,647.00	-
Total Resources Used	109,972.19	-	112,779.90	-

Statement of Financial Activities for the year ended 31 December 2022

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

	2022 U/R	2021 U/R
Major Repairs comprises :		
Font Holding Fee	-	-
Font Final Payment	-	-
Repaving + Drains	-	-
Organ Work	-	-
Lighting	-	-
Fire Risk Assessment & Signs	-	-
Sacristy Work	-	-
	<u>-</u>	<u>-</u>

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

	2022 U/R	2021 U/R
Church Administration comprises :		
Postage, Printing & Stationery	-	-
Telephone	2,292.53	1,839.26
Bank Charges	646.47	525.54
Photocopier Lease	1,341.62	1,789.63
Website	193.00	175.00
Computer Costs	-	-
W/B B/S Legacies	4,000.00	-
Signs Scott Ltd	2,454.00	-
Other Administration Expenses	1,674.48	2,107.95
	<u>12,602.10</u>	<u>6,437.38</u>

The Church Overseas and Charities Committee

Allocation of funds for the year ended 31 December 2022

	2022 U/R	2022 R	2021 U/R	2021 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	-	-	-	-
Ukraine Appeal	430.73	-	-	-
	430.73	-	-	-
Home Missions				
Air Ambulance	-	-	-	-
Birmingham Childrens Hospital	-	-	-	-
Bishops Lent Appeal	-	-	-	-
Bishops Ordination Fund	-	-	-	-
Childrens Society	-	-	-	-
Gifts to Poor of Parish	-	-	-	-
Ordination Candidates Fund	-	-	100.00	-
RAFA	-	-	-	-
Sandwell Young Carers	-	-	-	-
W Wormwood Trust	-	-	-	-
Unnamed Donation	-	-	-	-
	-	-	100.00	-
All Secular Charities				
Acorns Hospice	-	-	-	-
British Red Cross	-	-	-	-
Lepta	-	-	-	-
	-	-	-	-
Totals	430.73	-	100.00	-

Balance Sheet as at 31 December 2022

Fixed Assets (Page 6)	Note	2022 U/R	2022 R	2021 U/R	2021 R
Tangible fixed assets	4a	46,237.00	-	46,237.00	-
Investment Assets	4b	-	257,815.15	-	292,596.47
		46,237.00	257,815.15	46,237.00	292,596.47
Current Assets					
CBF Deposit Account (Page 7)	5	-	60,167.67	-	51,771.23
CBF Deposit Account - Balance of funds from sale of 7 Hopkins Drive, still held by Lichfield at the year end		-	137,000.00	-	138,000.00
West Bromwich Building Society		62,543.43	-	56,537.91	-
Investment Fund - CCLA 620383001S		58,303.37	-	66,082.37	-
Decorations Scheme IDWBRO011		352.03	-	352.03	-
Debtors (Page 8)	6	328.81	-	342.00	-
30 Day Lloyds Deposit Account		6,572.43	-	4,835.28	-
Bell Ringers		611.05	-	736.78	-
All Saints Players - Current a/c		4,004.56	-	4,004.56	-
- Deposit a/c		640.72	-	640.72	-
St. Mary's		56,411.00	-	51,007.99	-
St Philips	-	6,443.00	297,931.00	7,570.86	293,231.43
All Saints Footprint Club		1,297.21	-	1,297.21	-
Youth Fellowship		-	-	-	-
Ladies Guild		995.36	-	995.36	-
Childrens Society		-	-	-	-
Cash at LTSB Bank - See Liabilities		18,665.66	-	11,869.79	-
		204,282.63	495,098.67	191,131.14	483,002.66
Liabilities					
Accruals & Deferred Income (Page 8)	7	11,254.66	-	1,821.82	-
Net Current Assets		193,027.97	495,098.67	189,309.32	483,002.66
Total Fixed Assets & Net Current Assets (See note 8)		239,264.97	752,913.82	235,546.32	775,599.13
Less : Long Term Liabilities		-	-	-	-
Net Assets (Page 5a)		239,264.97	752,913.82	235,546.32	775,599.13

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.

Balance Sheet as at 31 December 2022

(Continued)

Represented by :

Note

2022
U/R2022
R2021
U/R2021
R

Funds:


Funds B/F	235,546.32	775,599.13	218,016.47	442,268.36
Incoming resources	96,079.24	- 6,073.71	130,023.75	333,616.77
Resources used	109,972.19	-	112,779.90	-

Transfer between U/R & R funds in year 16,611.60 - 16,611.60 286.00 - 286.00

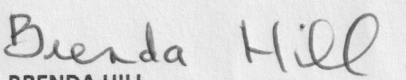
Suspense Items - 1,000.00 - - -

239,264.97 752,913.82 235,546.32 775,599.13

Approved by the Parish Council on 06/09/23 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 2022

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

	2022	2021
a) Tangible Fixed Assets	Freehold land and buildings	
Cost		
Brought Forward	46,237.00	46,237.00
Additions	-	-
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.

Depreciation is again considered inappropriate on the property.

b)	Value @ 31/12/2022		Value @ 31/12/2021	
	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)		240,064.81		272,094.90
12947 FISF Shares (MB Fund)		17,750.34		20,501.57
		<u>257,815.15</u>		<u>292,596.47</u>

Notes to the accounts for the year ended 31 December 2022 (continued)

5) CBF Deposit Accounts

	Value @ 31/12/2022		Value @ 31/12/2021	
	U/R	R	U/R	R
Investment Fund re Trust 1770				
Brought forward		51,771.23		44,265.72
Dividend Income		7,649.97		7,481.31
Interest Received		746.47		24.20
Funds released		-		-
Carried forward		<u>60,167.67</u>		<u>51,771.23</u>
 Grand Total		 <u>- 60,167.67</u>		 <u>- 51,771.23</u>

Notes to the accounts for the year ended 31 December 2022 (continued)

6) Debtors and Prepayments

	U/R 2022	R 2022	U/R 2021	R 2021	Total 2022	Total 2021
Telephone & copier rental	328.81	-	342.00	-	328.81	342.00
Due from Lichfield Cathedral bookstore	-	-	-	-	-	-
Due from St Mary's Church	-	-	-	-	-	-
Maintenance contracts	-	-	-	-	-	-
	328.81	-	342.00	-	328.81	342.00

7) Liabilities

	U/R 2022	R 2022	U/R 2021	R 2021	Total 2022	Total 2021
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)	9,169.00	-	263.84	-	9,169.00	263.84
	11,254.66	-	1,821.82	-	11,254.66	1,821.82

Provisions and Deferred Income (Unrestricted but Designated)

	2022 U/R	2021 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

	2022 U/R	2021 U/R
Bin Collection Costs Outstanding	200.00	200.00
Inspection of accounts	1,200.00	1,080.00
Gas & Electricity Bills Outstanding	800.00	800.00
Balance of Common Fund of Expenses	-	2,343.84
Lichfield - Weddings & Funerals	6,969.00	-
	9,169.00	263.84

Total Liabilities and Creditors

	10,721.00	1,288.16
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8) Analysis of Net Assets by Fund

	U/R 2022	R 2022	U/R 2021	R 2021	Total 2022	Total 2021
Fixed Assets	46,237.00	257,815.15	46,237.00	292,596.47	304,052.15	338,833.47
Current Assets	204,282.63	495,098.67	191,131.14	483,002.66	699,381.30	674,133.80
Current Liabilities	11,254.66	-	1,821.82	-	11,254.66	1,821.82
Fund Balance	239,264.97	752,913.82	235,546.32	775,599.13	992,178.79	1,011,145.45