

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

Annual Report
&
Financial Statements
of the
Parochial Church Council
for the Year ended 31 December 2024

Incumbent

Vacancy

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 2024

		2024 U/R	2024 R	2023 U/R	2023 R
Incoming Resources: Page 2					
Incoming resources from donors	2a	104,548.00	707.12	47,482.58	684.19
Other vol. Incoming resources	2b	26,854.51	1,860.80	19,484.55	4,408.78
Inc from charitable & ancillary trading	2c	43,656.59	-	21,113.35	11,999.70
Transfers from investment accounts	2d	-	-	-	-
Income from investments	2e	14,002.04	8,037.48	13,534.07	27,197.71
Total Incoming Resources		189,061.14	10,605.40	101,614.55	44,290.38
Resources used: Page 3					
Grants	3a	133.00	-	1,020.75	-
Activities directly related to church work	3b	122,171.53	-	103,983.87	-
Fundraising & publicity expenses	3c	-	-	20.00	-
Church management & admin	3d	14,950.98	-	10,678.10	-
Weddings and Funerals	3e	6,597.00	-	835.00	-
Total resources used		143,852.51	-	116,537.72	-
Net Incoming/(Outgoing) resources		45,208.63	10,605.40	14,923.17	44,290.38
Net Movement in Funds		45,208.63	10,605.40	14,923.17	44,290.38

U/R = Unrestricted. R = Restricted

Statement of Financial Activities for the year ended 31 December 2024

2) Incoming Resources	2024 U/R	2024 R	2023 U/R	2023 R
2a) Incoming resources from donors:				
Planned Giving - Covenants & Non-Covenant	15,893.63	-	16,632.11	-
Income Tax recoverable	-	-	-	-
Collections/open plate all services	7,753.66	-	8,418.32	-
Sundries & individual	1,407.32	-	1,656.16	-
St. Mary's Parish Share	8,000.04	-	8,000.04	-
Legacies & Donations, specific & general	71,493.35	707.12	12,775.95	684.19
	104,548.00	707.12	47,482.58	684.19
2b) Other voluntary incoming services:				
Stanley Trust & Other Grants	24,734.80	1,749.50	16,988.42	3,908.78
Grants	-	-	-	-
Fund raising	2,119.71	111.30	2,496.13	500.00
	26,854.51	1,860.80	19,484.55	4,408.78
2c) Income from charitable & ancillary trading				
Magazines	-	-	-	-
Bookstall	-	-	-	-
Daily Church hire	2,492.00	-	1,643.51	-
Fees - Weddings	1,664.00	-	5,599.00	-
Fees - Funerals	21,857.56	-	20,807.00	-
Fees - Memorial Book	110.00	-	146.00	-
Net Income from St Mary's - Bank Movement	19,123.43	-	2,828.90	-
Net Income from St Philips	-	-	12,004.19	11,999.70
Net Deficit / Income from other organisations (Fellowship Guild, ASP, Bell Ringers & Footprint Club)	- 6,960.40	-	406.87	-
Rent from Tenant re Wilford Road	5,370.00	-	2,500.00	-
	43,656.59	-	21,113.35	11,999.70
2d) Transfers from Investment Accounts				
	-	-	-	-
2e) Income from Investments:				
Dividends and Interest	56.90	-	65.35	-
West Bromwich Building Society Interest	613.94	-	260.85	-
Net Trust Investment Income after revaluations (Equating to a Net Gain overall)	13,331.20	8,037.48	13,207.87	27,197.71
Youth Fellowship	-	-	-	-
	14,002.04	8,037.48	13,534.07	27,197.71
Total Incoming Resources	189,061.14	10,605.40	101,614.55	44,290.38

Statement of Financial Activities for the year ended 31 December 2024

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

	2024 U/R	2023 U/R
Major Repairs comprises :		
Organ Work	-	-
Lighting	-	-
Fire Risk Assessment & Signs	-	-
Sacristy Work	-	-
Lift & Engineering installation	11,734.80	-
	<u>11,734.80</u>	<u>-</u>

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

	2024 U/R	2023 U/R
Church Administration comprises :		
Postage, Printing & Stationery	-	-
Telephone	2,719.19	2,327.90
Bank Charges	589.24	629.94
Photocopier Lease	1,315.24	1,315.24
Website	193.00	175.00
Computer Costs	-	-
W/B B/S Legacies	-	-
Exhumation Costs	1,850.00	-
Other Administration Expenses	6,988.31	4,970.02
	<u>13,654.98</u>	<u>9,418.10</u>

The Church Overseas and Charities Committee
Allocation of funds for the year ended 31 December 2024

	2024 U/R	2024 R	2023 U/R	2023 R
Missionary Societies				
Church Army	-	-	-	-
Every Child	-	-	-	-
G.A.P Family Centre	-	-	-	-
Ghurkha Welfare Trust	-	-	-	-
	-	-	-	-
Relief & Development Agencies				
Christian Aid	-	-	-	-
Water Aid	-	-	-	-
DEC Appeal	-	-	257.10	-
Ukraine Appeal	-	-	-	-
	-	-	257.10	-
Home Missions				
Christian Aid	133.00	-	263.65	-
Birmingham Childrens Hospital	-	-	-	-
Bishops Lent Appeal	-	-	-	-
Bishops Ordination Fund	-	-	-	-
Childrens Society	-	-	-	-
Gifts to Poor of Parish	-	-	-	-
Ordination Candidates Fund	-	-	-	-
RAFA	-	-	-	-
Sandwell Young Carers	-	-	-	-
W Wormwood Trust	-	-	-	-
Unnamed Donation	-	-	-	-
	133.00	-	263.65	-
All Secular Charities				
McMillan Cancer	-	-	500.00	-
British Red Cross	-	-	-	-
Lepta	-	-	-	-
	-	-	500.00	-
Totals	133.00	-	1,020.75	-

Statement of Financial Activities for the year ended 31 December 2024

	2024 U/R	2024 R	2023 U/R	2023 R
3) Resources used:				
3a) Grants:				
Mission Societies	-	-	-	-
Relief and Development	-	-	757.10	-
Home Missions	133.00	-	263.65	-
All Secular	-	-	500.00	-
Total (See page 4)	133.00	-	1,020.75	-
3b) Activities directly relating to the work of the church:				
Common Fund	31,276.00	-	54,715.00	-
Incumbent Expenses	-	-	545.20	-
Curate Expenses	-	-	-	-
Vicarage	72.00	-	-	-
Wilford Road Repairs/Maintenance	8,286.91	-	1,137.93	-
Other Clergy Expenses	-	-	-	-
Church - Gas & Electricity	20,587.15	-	9,337.22	-
Church - Water	115.98	-	111.36	-
Church - Cleaning Materials	-	-	100.00	-
Church - Bins	1,584.20	-	537.30	-
Church Insurance	5,727.22	-	5,396.97	-
Major Repairs (please see below)	11,734.80	-	-	-
Church Maintenance	14,369.53	-	10,801.61	-
New Hymn Books	-	-	-	-
Altar Service Requirements	1,404.28	-	714.27	-
Church Yard	14,012.94	-	6,388.50	-
Bookstall	-	-	-	-
Training and Mission	-	-	-	-
Salaries (Verger, Choir, Organist & Cleaner)	13,000.52	-	14,198.51	-
Coronation Cape	-	-	-	-
	122,171.53	-	103,983.87	-
3c) Fund Raising and Publicity				
Fund Raising events expenditure	-	-	20.00	-
	-	-	20.00	-
3d) Church Management & Administration				
Church Administration (please see below)	13,654.98	-	9,418.10	-
Inspection of Accounts	1,296.00	-	1,260.00	-
	14,950.98	-	10,678.10	-
3e) Weddings and Funerals				
Paid to Lichfield	6,597.00	-	835.00	-
	6,597.00	-	835.00	-
Total Resources Used	143,852.51	-	116,537.72	-

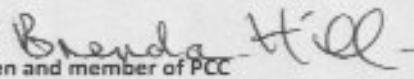
Balance Sheet as at 31 December 2024

(Continued)

Represented by :	Note	2024 U/R	2024 R	2023 U/R	2023 R
Funds:					
Funds B/F		229,434.77	792,111.23	239,264.97	752,913.82
Incoming resources		189,061.14	10,605.40	101,614.55	44,290.38
Resources used		143,852.51	-	116,537.72	-
Transfer between U/R & R funds in year		2,567.92 -	2,567.92	5,092.97 -	5,092.97
Suspense Items		-	-	-	-
		<u>277,211.32</u>	<u>800,148.71</u>	<u>229,434.77</u>	<u>792,111.23</u>

Approved by the Parish Council on 25/05/25 and signed on its behalf by:


 PAUL BAILEY
 Church Warden and member of PCC

BRENDA HILL 
 Church Warden and member of PCC

Balance Sheet as at 31 December 2024

Fixed Assets (Page 6)	Note	2024 U/R	2024 R	2023 U/R	2023 R
Tangible fixed assets	4a	46,237.00	-	46,237.00	-
Investment Assets	4b	-	287,969.22	-	281,391.76
		<u>46,237.00</u>	<u>287,969.22</u>	<u>46,237.00</u>	<u>281,391.76</u>
Current Assets					
CBF Deposit Account (Page 7)	5	-	65,248.79	-	63,788.77
CBF Deposit Account - Balance of funds from sale of 7 Hopkins Drive, still held by Lichfield at the year end		-	137,000.00	-	137,000.00
West Bromwich Building Society Investment Fund - CCLA 620383001S		49,183.42	-	65,304.28	-
Debtors (Page 8)	6	81,328.12	-	69,767.62	-
30 Day Lloyds Deposit Account		328.81	-	328.81	-
Bell Ringers		5,709.00	-	3,881.40	-
All Saints Players - Current a/c		-	-	611.05	-
- Deposit a/c		-	-	4,004.56	-
St. Mary's		-	-	640.72	-
St Philips		78,363.33	-	59,239.90	-
All Saints Footprint Club		- 18,447.19	309,930.70	- 18,447.19	309,930.70
Youth Fellowship		-	-	1,002.07	-
Fellowship Guild		-	-	-	-
Cash at LTSB Bank - See Liabilities		-	-	702.00	-
		56,652.83	-	7,976.55	-
		<u>253,118.32</u>	<u>512,179.49</u>	<u>195,011.77</u>	<u>510,719.47</u>
Liabilities					
Accruals & Deferred Income (Page 8)	7	22,144.00	-	11,814.00	-
Net Current Assets		<u>230,974.32</u>	<u>512,179.49</u>	<u>183,197.77</u>	<u>510,719.47</u>
Total Fixed Assets & Net Current Assets (See note 8)		<u>277,211.32</u>	<u>800,148.71</u>	<u>229,434.77</u>	<u>792,111.23</u>
Less : Long Term Liabilities		-	-	-	-
Net Assets (Page 5a)		<u>277,211.32</u>	<u>800,148.71</u>	<u>229,434.77</u>	<u>792,111.23</u>

Notes to the accounts for the year ended 31 December 2024

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

	2024	2023
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 @ 31/12/2024		Value @ 31/12/2023	
	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)		268,652.65		262,650.98
12947 FISF Shares (MB Fund)		19,306.57		18,740.78
		<u>287,969.22</u>		<u>281,391.76</u>

Notes to the accounts for the year ended 31 December 2024 (continued)

5) CBF Deposit Accounts

	Value @ 31/12/2024		Value @ 31/12/2023	
	U/R	R	U/R	R
Investment Fund re Trust 1770				
Brought forward		63,788.77		60,167.67
Dividends and Interest Received		1,460.02		3,621.10
Funds released				-
Carried forward		<u>65,248.79</u>		<u>63,788.77</u>
				-
Grand Total	-	<u>65,248.79</u>	-	<u>63,788.77</u>

Notes to the accounts for the year ended 31 December 2024 (continued)

6) Debtors and Prepayments

	U/R 2024	R 2024	U/R 2023	R 2023	Total 2024	Total 2023
Telephone & copier rental	328.81	-	328.81	-	328.81	328.81
Due from Lichfield Cathedral bookstore	-	-	-	-	-	-
Due from St Mary's Church	-	-	-	-	-	-
Maintenance contracts	-	-	-	-	-	-
	<u>328.81</u>	<u>-</u>	<u>328.81</u>	<u>-</u>	<u>328.81</u>	<u>328.81</u>

7) Liabilities

	U/R 2024	R 2024	U/R 2023	R 2023	Total 2024	Total 2023
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	-	-	-	-	-	-
Creditors (including loan installment)	20,592.00	-	10,262.00	-	20,592.00	10,262.00
	<u>22,144.00</u>	<u>-</u>	<u>11,814.00</u>	<u>-</u>	<u>22,144.00</u>	<u>11,814.00</u>

Provisions and Deferred Income (Unrestricted but Designated)

	2024 U/R	2023 U/R
S.Lord	201.00	201.00
S.Lord ASPS	400.00	400.00
Z Farr	951.00	951.00
	<u>1,552.00</u>	<u>1,552.00</u>

Creditors

	2024 U/R	2023 U/R
Bin Collection Costs Outstanding	123.00	200.00
Inspection of accounts	1,296.00	1,260.00
Gas & Electricity Bills Outstanding	1,400.00	1,400.00
Balance of Common Fund of Expenses	17,773.00	7,402.00
Lichfield - Weddings & Funerals	-	-
	<u>20,592.00</u>	<u>10,262.00</u>

Total Liabilities and Creditors

	<u>22,144.00</u>	<u>11,814.00</u>
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8) Analysis of Net Assets by Fund

	U/R 2024	R 2024	U/R 2023	R 2023	Total 2024	Total 2023
Fixed Assets	46,237.00	287,969.22	46,237.00	281,391.76	334,206.22	327,628.76
Current Assets	253,118.32	512,179.49	195,011.77	510,719.47	765,297.81	705,731.24
Current Liabilities	22,144.00	-	11,814.00	-	22,144.00	11,814.00
Fund Balance	<u>277,211.32</u>	<u>800,148.71</u>	<u>229,434.77</u>	<u>792,111.23</u>	<u>1,077,360.03</u>	<u>1,021,546.00</u>