

St Peter's Parochial Church Council

**Independently Examined
Statement of Accounts
Year ended 31 December 2022**



Registered Charity in England and Wales 1199076

St Peter's Parochial Church Council
Financial statements for the year ended 31 December 2022

Charity registration number 1199076

Registered office address St Peter's Church
Stafford Street
Walsall
West Midlands
WS2 8DX

PCC members / Trustees

PCC Members

Rev Gavin Burnage
Kate Gray - Church Warden
Karen Hardwick – Church Warden
Anton Baker
Kim Baker
Carrie Blount
Andrew Blount
Robert Butau
Nancy Crutchley
Jean Caygill – Deanery Synod Representative
Mandy Gilbert (appointed 24 May 2022)
Gavin Hicks (resigned 31 May 2022)
Jem Hicks (resigned 31 May 2022)
Sumbal Gulzaman (resigned 31 May 2022)
Rev Chris Lane
Gill Rathbone
Gary Turner
Colin Tyne – Deanery Synod Representative
Frances Tyne – Deanery Synod Representative

Accountants

TCA (Shrewsbury) LLP
Third Floor, 21 St Mary's Street
Shrewsbury
Shropshire
SY1 1ED

St Peter's Parochial Church Council
Financial statements for the year ended 31 December 2022

	Page
PCC Report	1 - 2
Independent Examiner's Report	3
Receipts and payments account	4
Statement of assets and liabilities	5
Notes to the accounts	6

Registered Charity in England and Wales Number 1199076

St Peter's Parochial Church Council
Financial statements for the year ended 31 December 2022
PCC Report

Aims and Purposes

St Peters Church aims to promote the whole mission of the Church. pastoral, evangelistic, and social.

Objectives and activities

We're an inner-city church seeking to bring Hope & Transformation through the good news about Jesus to the Community, College & Centre of Walsall, West Midlands.

In 2012, St Peter's Walsall was an ageing church on the brink of closure. As a last-gasp opportunity to halt and reverse decades of decline, work on a church plant began. First came the refreshing of our worship and the renewal of work with children and families. Partnership with Betel of Britain began a new work among people struggling with addiction. Alpha ran here for the first time, bringing new spiritual life and making new disciples. In 2016, Eden Walsall started, a small team moving in with, and working for, local people, and local young people in particular.

Now, many lives have changed. Both numerically and spiritually, the church has grown. Viable and vibrant once again, it is regaining its place in and for the heart of its deprived community. But the work of revitalisation is not complete. There are many challenges and opportunities before us which means the plant's roots can grow deeper and stronger. Two in particular concern our buildings.

First, our Grade II listed church building is a much-loved community landmark. It has been the centre of life and worship here since 1841. In 2022 A green-energy heating system has now been installed to make it warm and welcoming for present and future generations. The pews have been removed and a new floor has been installed, which together with new seats. These overdue changes give a new layout with modern, flexible seating will facilitate a wider range of church and community activities than at any time in its history. Further improvements are also envisaged.

Second, a new partnership between the church and the Black Country YMCA has been forged, and long-term leasing arrangements means the existing, dilapidated church hall can be replaced. The new building will combine good, affordable housing for young people taking up first employment with a significantly improved Youth and Community Hall. This has now reached the planning stages with Walsall Council.

St Peter's Walsall is still becoming what an inner-city church needs to be: a Kingdom-of-God community, people changing and growing through following and knowing Jesus; people empowered to reach out to others with the love, hope, and transformation He gives.

St Peter's Parochial Church Council
Financial statements for the year ended 31 December 2022
PCC Report

Achievements and Performance

As the restrictions have eased the Church has resumed its normal services and has also instituted a popular time of worship each weekday morning for 30 minutes. The church leads a food distribution service at the local infant and junior school. The Church seeks to continue its growth in these areas as part of the "Love your Neighbour" initiative and offers a Warm Welcome once a week to the community.

In May 2022, the PCC became a registered charity in England and Wales with the Registered Charity Number 1199076.

Financial Review.

The general giving has increased in 2022, and a building fund has been set up to assist with the costs of the improvement and maintenance of the church building. In 2021, a review of costs was undertaken and as a result "like for like" costs have been reduced. In addition, the Church changed its main energy supplier in October 2021 and obtained 3 year fixed rate energy contract just before the considerable increases in Energy costs were announced. However, we are starting to see the efforts of the current cost of living crisis as giving has now started to decline slightly.

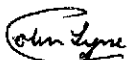
Reserves Policy.

The Church seeks to maintain its unrestricted reserves to approximately six months of normal outgoings.

Basis of Accounting

The accounts of the charity have been prepared on a receipts and payments basis in accordance with charity regulations.

This report was approved by the PCC and signed on its behalf by



Mr Colin Tyne, Treasurer

Date - 15th May 2023

St Peter's Parochial Church Council
Financial statements for the year ended 31 December 2022
Independent Examiner's Report

I report on the accounts of the church for the year ended 31 December 2022 which are set out on pages 3 to 5.

Respective Responsibilities of Trustees and Examiner

The church's trustees (i.e. PCC members) are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examination is needed.

It is my responsibility to:

- 1 - Examine the accounts (under section 145 of the 2011 Act);
- 2 - To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- 3 - To state whether particular matters have come to my attention.

Basis of Independent Examiner's report

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 you as 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 matter has come to my attention:

- 1 - which gives me reasonable cause to believe that in any material respect the requirements
to keep accounting records in accordance with section 130 of the 2011 Act: and
to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- 2 - to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

C Moelwyn-Williams

Mrs C L Moelwyn-Williams BSc FCA

TCA (Shrewsbury) LLP
Third Floor, 21 St Mary's Street
Shrewsbury
Shropshire
SY1 1ED

Date - *25th May 2023*

St Peter's Parochial Church Council
Financial statements for the year ended 31 December 2022
Receipts and payments account

	Note	Unrestricted	Restricted	Total 2022	Total 2021 Restated
		£	£	£	£
RECEIPTS					
Voluntary receipts:					
Planned giving		26,443	10,310	36,753	44,353
Collections at services		4,325	-	4,325	4,060
All other giving/voluntary receipts	1	4,400	71,054	75,454	23,830
Gift aid recovered		8,357	6,795	15,152	10,166
		<u>43,525</u>	<u>88,159</u>	<u>131,684</u>	<u>82,409</u>
Investment income		7,996	-	7,996	24,199
Church activities	2	6,355	80	6,435	6,501
Receipts from sale of investments		194,196	-	194,196	-
Total Receipts		<u>252,072</u>	<u>88,239</u>	<u>340,311</u>	<u>113,109</u>
PAYMENTS					
Church activities:					
Diocesan parish contribution		16,185	-	16,185	21,224
Clergy and staffing costs		4,368	11,905	16,273	36,840
Church running expenses	3	18,866	752	19,618	20,973
Other expenses	4	553	-	553	862
Project expenditure	5	-	277,611	277,611	9,840
Mission giving and donations made	6	-	1,200	1,200	1,200
		<u>39,972</u>	<u>291,468</u>	<u>331,440</u>	<u>90,939</u>
Total Payments		<u>39,972</u>	<u>291,468</u>	<u>331,440</u>	<u>90,939</u>
Net Receipts / (Payments)		212,100	(203,229)	8,871	22,170
Transfers between funds		<u>(230,000)</u>	<u>230,000</u>	<u>-</u>	<u>-</u>
		(17,900)	26,771	8,871	22,170
Cash and bank balances brought forward		51,066	49,986	101,052	78,882
Cash and bank balances carried forward		<u>33,166</u>	<u>76,757</u>	<u>109,923</u>	<u>101,052</u>

Approved by the Trustees on 15th May 2023 and signed on it's behalf by


Mr C Tyne, Trustee

St Peter's Parochial Church Council
Financial statements for the year ended 31 December 2022
Statement of assets and liabilities

	2022	2021 Restated
	£	£
Cash funds		
Current accounts	109,676	73,073
Deposit account	116	27,959
Petty cash	131	20
	109,923	101,052
Investment assets (at cost)		
Global equity fund	24,195	52,500
Property fund	-	105,000
UK equity fund	-	52,500
	24,195	210,000
Total assets	134,118	311,052

The investment assets have been included at cost. The market value of the investments held at the 31st December 2022 was £33,067.89.

134,118

Funds	As at 1st Jan 2022 Restated	Income	Expenditure	Transfer	As at 31st Dec 2022
Unrestricted fund					
General fund	51,066	57,875	(39,970)	(35,805)	33,166
Investments held	210,000	8,390	-	(194,195)	24,195
	261,066	66,265	(39,970)	(230,000)	57,361
Restricted funds					
Building fund	4,287	74,714	(277,611)	230,000	31,390
CYC fund	39,808	13,445	(13,857)	-	39,396
Drop-in fund	4,794	-	-	-	4,794
Organ fund	1,097	80	-	-	1,177
	49,986	88,239	(291,468)	230,000	76,757
Total funds	311,052	154,504	(331,438)	-	134,118

Eden – now called Children's Youth and Community (CYC) Fund - This fund is a restricted fund dedicated to the work previously done of the Eden Team based within the Church, all of the donations to pay for the work are paid into the fund and all expenses are charged to it.

Building Fund – This was set up in 2021, to pay for building improvements and major maintenance items in the Church and any associated Church developments.

Organ Fund – This fund is to be used for repairs and maintenance of the Church organ.

Drop-in Fund – Before Covid the Church had a successful program in connection with Betel to reach out to homeless and people with addictions etc, this fund is to finance those activities.

St Peter's Parochial Church Council
Financial statements for the year ended 31 December 2022
Notes to the accounts

	Unrestricted	Restricted	Total	Total
	£	£	2022	2021 Restated
	£	£	£	£
1 - All other giving/voluntary receipts				
Donations	3,050	20,324	23,374	21,632
Listed Places of Worship Scheme	-	39,416	39,416	-
Grants received	1,350	10,000	11,350	2,000
Sale of resources/manuals	-	1,314	1,314	58
	<u>4,400</u>	<u>71,054</u>	<u>75,454</u>	<u>23,690</u>
2 - Church activities (income)				
Funeral fees	4,288	80	4,368	5,606
Baptism certificates	-	-	-	14
Wedding fees	267	-	267	881
Lettings	1,800	-	1,800	-
	<u>6,355</u>	<u>80</u>	<u>6,435</u>	<u>6,501</u>
3 - Church running expenses				
Utilities	4,894	-	4,894	4,812
Insurance	4,222	-	4,222	4,067
Repairs and maintenance	47	-	47	1,210
Cleaning and waste disposal	225	-	225	436
Food and meals	329	129	458	2,245
Alarm	257	-	257	474
Gifts	330	-	330	268
Resources and materials	100	250	350	1,008
Sundry	365	159	524	614
Telephone and internet	480	-	480	375
Live streaming and recording	58	-	58	2,493
Licences	796	-	796	747
Quinquennial Review	4,571	-	4,571	-
Professional fees	1,645	-	1,645	80
Administration costs	273	-	273	180
Stationery and photocopying	274	-	274	928
Travel expenses	-	214	214	136
Training	-	-	-	900
	<u>18,866</u>	<u>752</u>	<u>19,618</u>	<u>20,973</u>
4 - Other expenses				
Other	-	-	-	862
Missional Events	553	-	553	-
Church Hall	-	-	-	-
	<u>553</u>	<u>-</u>	<u>553</u>	<u>862</u>
5 - Project expenditure				
Church Reordering project	-	268,168	268,168	8,880
BCYMCA project	-	-	-	960
Kitchen Refurbishment	-	9,443	9,443	-
	<u>-</u>	<u>277,611</u>	<u>277,611</u>	<u>9,840</u>
6 - Mission giving and donations made				
Message Trust	-	1,200	1,200	1,200
	<u>-</u>	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>