

St Peter's Parochial Church Council

Independently Examined Statement of Accounts Year ended 31 December 2023



Registered Charity in England and Wales 1199076

St Peter's Parochial Church Council
Financial statements for the year ended 31 December 2023

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 (resigned 15 November 2023)
Rev Emma Holton (appointed 2 July 2023)
Kate Gray - Church Warden
Karen Hardwick – Church Warden
Anton Baker
Kim Baker
Carrie Blount
Andrew Blount
Robert Butau
Nancy Crutchley (resigned 23 April 2023)
Jean Caygill – Deanery Synod Representative
Mandy Gilbert
Rev Chris Lane (resigned 12 November 2022)
Gill Rathbone (resigned 23 April 2023)
Gary Turner
Colin Tyne (resigned 30 November 2023)
Frances Tyne (resigned 30 November 2023)

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 2023

	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 2023
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 2023
PCC Report

Achievements and Performance

The church continues to meet in the building for early morning worship and bible study once a week. A traditional style service is held mid-week and this runs alongside the Warm welcome where food and fellowship is offered to anybody from the community. The main church service continues to be on a Sunday morning. Links with the local school are maintained, with church members working at the foodbank in the school grounds and school events taking place within the church building. Students from Walsall college visit once a month and further their life skills by blessing St Peter's with their cleaning skills. The church also opens its doors to the community by leading funeral and wedding services. Despite being in a period of Interregnum, St Peter's continues to be a vibrant and welcoming church.

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

Financial Review.

The cost of living crisis continues to impact general giving however St Peter's pays the full Parish Share and plans are to continue this payment in the future. The PCC are fully aware that expenses are rising and are endeavouring to keep costs as low as possible. The CYC fund is designated for the appointment of a new children's worker to continue and expand the excellent Children's ministry that takes place at St Peter's. On appointment, the aim is to apply for grants to supplement the current funds and to keep the children's worker employed on a long term basis. A treasurer has been appointed on a part time basis and the PCC will work closely with her.

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



Kate Gray, Trustee



Anton Baker, Trustee

Date - 15/05/2024

St Peter's Parochial Church Council
Financial statements for the year ended 31 December 2023
Independent Examiner's Report

I report on the accounts of the church for the year ended 31 December 2023 which are set out on pages 4 to 6.

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 - 16th May 2024

St Peter's Parochial Church Council
Financial statements for the year ended 31 December 2023
Receipts and payments account

	Note	Unrestricted	Restricted	Total 2023	Total 2022
		£	£	£	£
RECEIPTS					
Voluntary receipts:					
Planned giving		25,604	4,118	29,722	36,753
Collections at services		5,165	-	5,165	4,325
All other giving/voluntary receipts	1	9,773	2,296	12,069	75,454
Gift aid recovered		7,376	2,349	9,725	15,152
		<u>47,918</u>	<u>8,763</u>	<u>56,681</u>	<u>131,684</u>
Investment income		3,140	-	3,140	7,996
Church activities	2	8,713	-	8,713	6,435
Receipts from sale of investments		-	-	-	194,196
Total Receipts		<u>59,771</u>	<u>8,763</u>	<u>68,534</u>	<u>340,311</u>
PAYMENTS					
Church activities:					
Diocesan parish contribution		26,539	-	26,539	16,185
Clergy and staffing costs		5,411	-	5,411	16,273
Church running expenses	3	23,792	8,881	32,673	19,618
Other expenses	4	1,317	-	1,317	553
Project expenditure	5	-	9,230	9,230	277,611
Mission giving and donations made	6	-	1,100	1,100	1,200
		<u>57,059</u>	<u>19,211</u>	<u>76,270</u>	<u>331,440</u>
Total Payments		<u>57,059</u>	<u>19,211</u>	<u>76,270</u>	<u>331,440</u>
Net Receipts / (Payments)		2,712	(10,448)	(7,736)	8,871
Transfers between funds		-	-	-	-
		<u>2,712</u>	<u>(10,448)</u>	<u>(7,736)</u>	<u>8,871</u>
Cash and bank balances brought forward		33,166	76,757	109,923	101,052
Cash and bank balances carried forward		<u>35,878</u>	<u>66,309</u>	<u>102,187</u>	<u>109,923</u>

15/05/2024

Approved by the Trustees on and signed on it's behalf by



Anton Baker, Trustee

St Peter's Parochial Church Council
Financial statements for the year ended 31 December 2023
Statement of assets and liabilities

	2023 £	2022 £
Cash funds		
Current accounts	39,284	109,676
Deposit account	62,798	116
Petty cash	105	131
	<u>102,187</u>	<u>109,923</u>
Investment assets (at cost)		
Global equity fund	24,195	24,195
	<u>24,195</u>	<u>24,195</u>
Total assets	<u>126,382</u>	<u>134,118</u>

The investment assets have been included at cost. The market value of the investments held at the 31st December 2023 was £37,996.36 (2022: £33,067.89)

Funds

	As at 1st Jan 2023	Income	Expenditure	Transfer	As at 31st Dec 2023
Unrestricted fund					
General fund	33,166	59,771	(57,059)	-	35,878
Investments held	24,195	-	-	-	24,195
	<u>57,361</u>	59,771	(57,059)	-	<u>60,073</u>
Restricted funds					
Building fund	31,390	6,713	(17,216)	-	20,887
CYC fund	39,396	1,955	(1,995)	-	39,356
Drop-in fund	4,794	-	-	-	4,794
Organ fund	1,177	95	-	-	1,272
	<u>76,757</u>	8,763	(19,211)	-	<u>66,309</u>
Total funds	<u>134,118</u>	68,534	(76,270)	-	<u>126,382</u>

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 2023
Notes to the accounts

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
1 - All other giving/voluntary receipts				
Donations	3,773	480	4,253	23,374
Listed Places of Worship Scheme	-	-	-	39,416
Grants received	6,000	1,773	7,773	11,350
Sale of resources/manuals	-	43	43	1,314
	<u>9,773</u>	<u>2,296</u>	<u>12,069</u>	<u>75,454</u>
2 - Church activities (income)				
Funeral fees	5,509	-	5,509	4,368
Baptism certificates	-	-	-	-
Wedding fees	204	-	204	267
Lettings	3,000	-	3,000	1,800
	<u>8,713</u>	<u>-</u>	<u>8,713</u>	<u>6,435</u>
3 - Church running expenses				
Utilities	8,753	-	8,753	4,894
Insurance	3,328	-	3,328	4,222
Repairs and maintenance	3,195	-	3,195	47
Cleaning and waste disposal	462	-	462	225
Food and meals	1,345	28	1,373	458
Alarm	280	-	280	257
Gifts	452	-	452	330
Resources and materials	709	867	1,576	350
Church Furniture and Small Electrical Appliances	2,230	-	2,230	-
Sundry	182	-	182	524
Telephone and internet	424	-	424	480
Live streaming and recording	38	-	38	58
Licences	660	-	660	796
Quinquennial Review	-	7,986	7,986	4,571
Professional fees	930	-	930	1,645
Administration costs	145	-	145	273
Stationery and photocopying	442	-	442	274
Travel expenses	-	-	-	214
Training	217	-	217	-
	<u>23,792</u>	<u>8,881</u>	<u>32,673</u>	<u>19,618</u>
4 - Other expenses				
Other	43	-	43	-
Missional Events	-	-	-	553
Church Hall	1,274	-	1,274	-
	<u>1,317</u>	<u>-</u>	<u>1,317</u>	<u>553</u>
5 - Project expenditure				
Church Reordering project	-	7,089	7,089	268,168
BCYMCA project	-	1,140	1,140	-
Kitchen Refurbishment	-	1,001	1,001	9,443
	<u>-</u>	<u>9,230</u>	<u>9,230</u>	<u>277,611</u>
6 - Mission giving and donations made				
Message Trust	-	1,100	1,100	1,200
	<u>-</u>	<u>1,100</u>	<u>1,100</u>	<u>1,200</u>