

# **Annual Report and Financial Statements of the Parochial Church Council of Walsall St Peter**

**For the year ended 31<sup>st</sup> December 2024**

*Charity registration number: 1199076*

**The Parochial Church Council of Walsall St Peter**  
**Trustees' Annual Report for the year ended 31<sup>st</sup> December 2024**  
*Charity registration number: 1199076*

### **Objectives and Activities**

The Parochial Church Council of Walsall St Peter (the PCC) has the responsibility of promoting the ecclesiastical parish, the whole mission of the Church, pastoral, evangelical, social and ecumenical. The PCC is also spiritually responsible for the maintenance of the church

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at Walsall St Peter. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer, scripture, music and sacrament. Also, through non sacramental activities of hospitality and fellowship we aim to reach non church members of the community.

### **Public Benefit**

The trustees of the PCC are aware of the Charity Commission's guidance on public benefit in The Advancement of Religion for the Public Benefit and have had regard to it in their administration of the Charity. The trustees believe that, by promoting the work of the Church of England in the Ecclesiastical Parish of Walsall St Peter it helps to promote the whole mission of the Church (pastoral, evangelistic, social and ecumenical) more effectively, within the Ecclesiastical Parish, and that in doing so it provides a benefit to the public by:

- providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers; and
- promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

### **Achievements and Performance**

Throughout 2024 we have successfully maintained a steady pattern of worship and missional engagement despite operating on a reduced capacity due to the vacancy. We have received visits from a number of priests who have presided at Holy Communion for us on average once a month. We also regularly receive Communion by Extension. Our children's work, if anything, has expanded during 2024 and our Sunday School continues to be well attended. We have regular visits from the staff and children at Croft Academy (with whom we work closely), and in addition our deacon also goes into Blue Coat Infants School and Mayfield Preparatory School, which are schools just outside our Parish, to deliver assemblies. We continue to provide funeral services for the community, conducted several baptisms during 2024 and one wedding has been officiated in our Church building. Our hopes for next year primarily involve appointing a new incumbent so that we can get back to full capacity, once again reaching out further into our community, and hopefully beginning to build up our numbers once more.

### **Financial Review**

Net Total Assets: £98,519 2024 [£102,187 2023] Deficit: (£3,668) 2024 – [Deficit: (£7,736) 2023]

Following the departure of the previous treasurer towards the end of 2023 Alyson Green was employed as Finance Officer & Treasurer from 1 February 2024. While it is not thought to be related to the departures of either the previous incumbent or the treasurer, there has been a noticeable decline in the number of regular donors, with unavoidable results. In terms of our reduced income, there are a number of factors that have probably contributed to this. The first is that several active members of our congregation have either died or

relocated; some of these people gave significant sums in the past. The second is that we are in a period of vacancy, which officially began in November 2023. Churches often 'shrink' somewhat without an incumbent and although we continue to have a core of regular attendees at our Wednesday and Sunday services, our numbers do now fluctuate from one service to another. This also contributes to the third reason; without a full-time priest we cannot operate at the same capacity as we have in the past. Funerals have historically brought in a large part of our income and, whilst our deacon does conduct funeral services regularly, there is still a reduction in the number that she can perform given the hours available, which has impacted our funding.

### **Reserves Policy**

The PCC aims to try to maintain a balance in unrestricted reserves which equates to at least six months unrestricted payments. This is equivalent to £26,362 (2023: £31,940). It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the year-end was £28,522 (2023: £35,880); the PCC are content with this level of reserves in the current challenging economic times.

### **Investment Policy**

The charity is granted power to invest in suitable investments under the PCC Powers Measure 1956 and the Trustees Act 2000. As a charity, the Trustees have a duty of care to take such advice as is appropriate before investments are undertaken. This advice is sought from the Central Board of Finance (CCLA) in London.

The charity's investment policies are based on two key principles: -

- Ethical Investment – this includes ensuring that investments are held in companies which have high standards of corporate governance and act in a responsible way towards stakeholders.
- Long-term responsibilities – the trustees are aware of their long-term responsibilities in respect of the Restricted and Unrestricted reserves and as a result follow a prudent approach to investment decisions.

Investment policy for long-term funds is aimed primarily at generating a sustainable income, with due regard to the need for the preservation of capital value, and the possible need to realise investments to meet operational needs. The charity does not have a policy of generating income at excessive or high risk – known as "purchasing income", where high returns are guaranteed at the expense of capital.

In summary, the charity has an overall policy to maximise income while preserving the real value of its funds. Due to the nature of the charity, an ethical investment policy is taken into consideration when investments are made:

The charity follows the Ethical Investment Advisory policy as recommended by the Lichfield Diocese which includes the following:

"We aim to invest in companies that:

- \* will develop their business in the interests of shareholders;
- \* demonstrate responsible employment practices;
- \* are conscientious concerning issues of corporate governance, the environment and human rights;
- \* are sensitive to the community in which they operate."

Planned giving, collections and donations are the main sources of fund raising along with tax recoverable.

### **Safeguarding**

The PCC believe they have fulfilled their duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

## **Reporting Serious Incidents**

A Serious Incident is an adverse event, whether actual or alleged, which results in or risks significant harm to the charity's beneficiaries, employees, office holders, volunteers or to others who come into contact with the charity through its work, loss of the charity's money or assets, damage to the charity's property or harm to the charity's work or reputation. The trustees are not aware of any Serious Incidents in the last year.

## **Fundraising**

The PCC takes its fundraising responsibilities seriously and is very grateful to all donors – whether regular or occasional – for their support of the church and church events. PCC supporters are never taken for granted. The PCC take full responsibility for fundraising and do not use commercial organisations or professional fundraisers. All money raised is either by donations, fundraising events, special appeals or legacies for which the PCC are most grateful. With effect from 1 February 2024 the church's finances have been administered by the Finance Officer & Treasurer Alyson Green, who has sought at all times to impart transparency and clarity to the members of the PCC.

## **Volunteers**

The members of the PCC would like to thank all the volunteers who work so hard to make our Church a lively and vibrant community. Our especial thanks go to our church wardens, Anton Baker, Robert Butau and Karen Hardwick, who have worked so tirelessly on our behalf.

## **Future Plans**

The main focus for the future is to secure the appointment of a new vicar as a precursor for the advancement of the Church's support and financial robustness. The procedure is well underway.

## **Risk Management**

The Church Wardens carry out regular Health and Safety Reviews and regularly inspect premises for potential hazards. We have safeguarding policies in place for child protection and for work with vulnerable adults, including rigorous DBS checking of staff and volunteers. Our insurances are reviewed annually to ensure adequate cover. An informal review of any new risks which may impact the work of the Church in the Parish is ongoing.

## **Structure, Governance and Management**

The PCC is a Body Corporate established by the Church of England and is a Charity registered with the Charity Commission. The PCC is governed by the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2<sup>nd</sup> January 1957, and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

The method of appointment of the PCC members is set out in the Church Representation Rules. The Council comprises the Incumbent, the Churchwardens, those elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. The PCC members receive training from courses run by the Diocese. Members of the congregation are always urged to join the Electoral Roll, and to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The PCC met eight times in 2024. Reports on all aspects of its work are presented to the members at each meeting.

## **Related Parties**

### **Donations from Related Parties**

Donations from related parties during the year totalled £7,050. All these donations were received without conditions.

### Remuneration paid to Trustees

Trustee Kim Baker was paid £4,732 (2023: £5,411) for her employment with the PCC as church administrator. There were no pension contributions.

### Expenses paid to Trustees

No Trustee expenses have been incurred during the year.

### Reference and Administrative details

The Church is situated in Stafford Street, Walsall WS2 8DX and is part of the Deanery of Walsall, in the Diocese of Lichfield. The correspondence address is St Peter's Church, Stafford Street, Walsall WS2 8D; registered charity number 1199076. Our website address is: <http://www.stpeterswalsall.org/>

PCC members who have served from 1<sup>st</sup> January 2024 until the date this report was approved were:

#### Ex Officio Members

The Incumbent	<i>Vacant</i>
Deacon (NSM)	Rev Emma Holton
Churchwardens	Karen Hardwick Anton Baker Robert Butau
Deanery Synod Rep	Jean Cattell

#### Elected Members

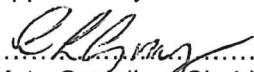
	Anton Baker Kim Baker Carrie Blount (secretary to the PCC) Andrew Blount Robert Butau Mandy Gilbert Kate Gray Gary Turner
Elected at APCM 21 April	Athena Hatzis David Wikes
Co-opted 11 November	Zine Butau

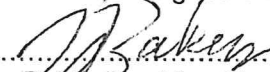
Officer of the PCC (can attend PCC meetings but does not vote)	Alyson Green (Finance Officer & Treasurer)
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#### Names and addresses of advisers

Bank	CAF Bank Ltd 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ
Investment Managers	CCLA 1 Angel Lane, London EC4R 3AB
Independent Examiner	Jonathan Hill LDBF

Approved by the PCC on 25/5/2025 and signed on its behalf by:

  
Kate Gray (Lay Chair)

  
Anton Baker (Lay Vice Chair)

## Independent Examiner's report to the trustees/members of The PCC of Walsall St Peter

Registered charity number: 1199076

I report on the accounts for the year ended 31<sup>st</sup> December 2024 which are set out on the following pages.

### Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility

- to examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

### Basis of Independent Examiner's Statement


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 the 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 material matters have come to my attention which gives me cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the with the accounting records

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:   
Jonathan Hill FCMA CGMA  
Lichfield Diocesan Board of Finance  
St Mary's House, The Close, Lichfield, WS13 7LD

Date: 06/06/2025

# **The Parochial Church Council of Walsall St Peter** **Financial Statements for the Year Ended 31<sup>st</sup> December 2024**

## **Accounting Policies**

The financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.

There may be minor discrepancies in the totals as the pence are not being shown.

## **Fixed Assets**

Consecrated and benefice property is not included in the accounts by s.10(2)(a)&(C) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

## **Description of Funds**

**Unrestricted funds** are income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its "free reserves" as disclosed in the trustees' annual report.

**Restricted funds** comprise of two elements:

- a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest
- b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

**Endowment funds** are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

# The Parochial Church Council of Walsall St Peter

## Financial Statements for the Year Ended 31<sup>st</sup> December 2024

### Receipts and Payments Account

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<b>Receipts</b>						
Donations and legacies	35,669	—	1,804	—	37,473	56,681
Income from charitable activities	6,250	—	—	—	6,250	8,713
Other trading activities	875	—	—	—	875	—
Investments	2,501	—	2,515	—	5,016	3,140
<b>Total receipts</b>	<b>45,295</b>	<b>—</b>	<b>4,319</b>	<b>—</b>	<b>49,614</b>	<b>68,534</b>
<b>Payments</b>						
Raising funds	—	—	127	—	127	—
Expenditure on charitable activities	52,652	—	504	—	53,156	76,270
<b>Total payments</b>	<b>52,652</b>	<b>—</b>	<b>631</b>	<b>—</b>	<b>53,283</b>	<b>76,270</b>
<b>Excess of receipts over payments before transfer</b>	<b>(7,356)</b>	<b>—</b>	<b>3,688</b>	<b>—</b>	<b>(3,668)</b>	<b>(7,736)</b>
<b>Transfers</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Excess of receipts over payments before other gains / losses</b>	<b>(7,356)</b>	<b>—</b>	<b>3,688</b>	<b>—</b>	<b>(3,668)</b>	<b>(7,736)</b>
<b>Net movement in funds</b>	<b>(7,356)</b>	<b>—</b>	<b>3,688</b>	<b>—</b>	<b>(3,668)</b>	<b>(7,736)</b>
<b>All assets at 01 January 2024</b>	<b>35,879</b>	<b>—</b>	<b>66,307</b>	<b>—</b>	<b>102,187</b>	<b>109,923</b>
<b>All assets at 31 December 2024</b>	<b>28,523</b>	<b>—</b>	<b>69,996</b>	<b>—</b>	<b>98,519</b>	<b>102,187</b>
<b>Represented by</b>						
<b>Unrestricted</b>						
General Fund	28,523	—	—	—	28,523	35,879
<b>Restricted</b>						
Building Restricted Fund	—	—	23,606	—	23,606	20,886
Children's Youth and Community Restricted Fund	—	—	40,414	—	40,414	39,355
Drop-in Restricted Fund	—	—	4,667	—	4,667	4,793
Organ Restricted Fund	—	—	1,309	—	1,309	1,272

### Statement of assets and liabilities

	General	Designated	Restricted	Endowment	This year	Last year
<b>Current assets - Cash at bank and in hand</b>						
CAF Current account -	4,078	—	1,469	—	5,547	13,882
CAF Gold account -	22,524	—	3,510	—	26,034	25,402
CBF Deposit account -	1,781	—	65,312	—	67,101	62,798
Cash in hand -	132	—	—	—	132	104
<b>Totals</b>	<b>28,523</b>	<b>—</b>	<b>70,291</b>	<b>—</b>	<b>98,814</b>	<b>102,187</b>
<b>Liabilities - Agency accounts</b>						
Agency collections -	—	—	295	—	295	—
<b>Totals</b>	<b>—</b>	<b>—</b>	<b>295</b>	<b>—</b>	<b>295</b>	<b>—</b>
<b>Grand total</b>	<b>—</b>	<b>—</b>	<b>69,996</b>	<b>—</b>	<b>98,519</b>	<b>102,187</b>



# The Parochial Church Council of Walsall St Peter

## Financial Statements for the Year Ended 31<sup>st</sup> December 2024

### Statement of Assets and Liabilities - 2023

Class and nominal code	General	Designated	Restricted	Endowment	Total	Last year
<b>Current Asset - Cash At Bank And In Hand</b>						
6501: CAF Current account	13,882	-	-	-	13,882	-
6505: CAF Gold account	21,893	-	3,510	-	25,402	-
6510: CBF Deposit account	-	-	62,798	-	62,798	-
6590: Cash in hand	105	-	-	-	105	-
<b>Total</b>	<b>35,880</b>	<b>-</b>	<b>66,308</b>	<b>-</b>	<b>102,187</b>	<b>-</b>
<b>Net total assets</b>	<b>35,880</b>	<b>-</b>	<b>66,308</b>	<b>-</b>	<b>102,187</b>	<b>-</b>

### Fund movement by type - 2024

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
<b>Building - Building Restricted</b>						
Restricted	20,887	2,719	—	—	—	23,606
Sub-total for Building	20,887	2,719	—	—	—	23,606
<b>CYC - Children's Youth and Community</b>						
Restricted	39,355	1,562	504	—	—	40,414
Sub-total for CYC	39,355	1,562	504	—	—	40,414
<b>Drop-in - Drop-in Restricted F</b>						
Restricted	4,794	—	127	—	—	4,667
Sub-total for Drop-in	4,794	—	127	—	—	4,667
<b>Organ - Organ Restricted Fun</b>						
Restricted	1,272	37	—	—	—	1,309
Sub-total for Organ	1,272	37	—	—	—	1,309
<b>General - General Fund</b>						
Unrestricted	35,880	45,295	52,652	—	—	28,522
Sub-total for General	35,880	45,295	52,652	—	—	23,252
<b>Grand total</b>	<b>102,187</b>	<b>49,614</b>	<b>53,283</b>	<b>—</b>	<b>—</b>	<b>98,519</b>

### Description of Funds

#### Restricted

- **Building** – Established in 2021 to pay for building improvements and major maintenance items in the church and any associated church developments.
- **Children's Youth and Community** – To support the work of the church with children and young people.
- **Drop-In** – Originally used to support the Betel program, reaching out to the homeless and people with addictions; now used for community drop-in events.
- **Organ** – For the repairs and maintenance of the church organ.

### Analysis of Transfer between Funds

There were no material transfers between funds.

**The Parochial Church Council of Walsall St Peter**  
**Financial Statements for the Year Ended 31<sup>st</sup> December 2024**

**Analysis of receipts and payments**

					Total	
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
<b>INCOME AND ENDOWMENTS</b>						
<b>Donations and legacies</b>						
Gift Aid - Bank	17,577	—	1,250	—	18,827	29,722
Other planned giving	4,021	—	530	—	4,551	—
Loose plate collections	4,360	—	—	—	4,360	5,165
One-off Gift Aid gifts	1,142	—	—	—	1,142	—
Donations appeals etc	1,049	—	—	—	1,049	4,253
Tax recoverable on Gift Aid	7,352	—	—	—	7,352	9,725
Non-recurring one-off grants	63	—	—	—	63	7,773
Other funds generated	105	—	24	—	129	43
<b>Total</b>	<b>35,669</b>	<b>—</b>	<b>1,804</b>	<b>—</b>	<b>37,473</b>	<b>56,681</b>
<b>Income from charitable activities</b>						
Fees for weddings and funerals	2,780	—	—	—	2,780	5,713
Church hall lettings - objectives	3,470	—	—	—	3,470	3,000
<b>Total</b>	<b>6,250</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>6,250</b>	<b>8,713</b>
<b>Other trading activities</b>						
Wedding and funeral extras	875	—	—	—	875	—
<b>Total</b>	<b>875</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>875</b>	<b>—</b>
<b>Investments</b>						
Dividends	—	—	—	—	—	3,140
Bank and building society interest	2,441	—	2,515	—	4,956	—
Rent from lands or buildings	60	—	—	—	60	—
<b>Total</b>	<b>2,501</b>	<b>—</b>	<b>2,515</b>	<b>—</b>	<b>5,016</b>	<b>3,140</b>
<b>INCOME TOTAL</b>	<b>45,295</b>	<b>—</b>	<b>4,319</b>	<b>—</b>	<b>49,614</b>	<b>68,534</b>

**EXPENDITURE**

**Raising funds**

Costs of fetes and other events	127	127	—
<b>Total</b>	<b>127</b>	<b>127</b>	<b>—</b>

**Expenditure on charitable activities**

Charitable Giving	—	—	—	—	—	1,100
Ministry parish share etc	26,740	—	—	—	26,740	26,539
Assistant staff costs	150	—	—	—	150	5,411
Salary of parish administrator	4,732	—	—	—	4,732	—
Salary of finance officer	2,879	—	—	—	2,879	—
Expenses - deacon or curate	115	—	—	—	115	—
Expenses - children's worker	—	—	504	—	504	—
Expenses - general	227	—	—	—	227	225
Education	39	—	—	—	39	—
Parish training and mission	36	—	—	—	36	3,618
Church running - insurance	3,777	—	—	—	3,777	3,328

Church office - telephone	453	—	—	—	453	424
Church maintenance	950	—	—	—	950	12,391
Cleaning	15	—	—	—	15	462
Upkeep of services	282	—	—	—	282	—
Licences and subscriptions	1,023	—	—	—	1,023	698
Church office and other admin costs	1,514	—	—	—	1,514	2,817
Visiting speakers/locums	80	—	—	—	80	—
Church running - electricity	992	—	—	—	992	—
Church running - gas	4,491	—	—	—	4,491	8,753
Church running - water	392	—	—	—	392	—
Hall running - electricity	613	—	—	—	613	—
Hall running - gas	650	—	—	—	650	—
Hall running - insurance	673	—	—	—	673	1,274
Hall running - water	113	—	—	—	113	—
Hall running - maintenance	215	—	—	—	215	—
Governance costs examination/audit fee	1,500	—	—	—	1,500	—
Church major repairs - installation	—	—	—	—	—	9,230
<b>Total</b>	<b>52,652</b>	<b>—</b>	<b>504</b>	<b>—</b>	<b>53,156</b>	<b>76,270</b>
<b>EXPENDITURE TOTAL</b>	<b>52,652</b>	<b>—</b>	<b>631</b>	<b>—</b>	<b>53,283</b>	<b>76,270</b>
<b>GRAND TOTAL</b>	<b>(7,357)</b>	<b>—</b>	<b>3,688</b>	<b>—</b>	<b>(3,669)</b>	<b>(7,736)</b>

## Fixed Assets

### a. Tangible Fixed Assets

The PCC own a Church Hall situated in Hall Street, adjacent to the church. The valuation for insurance purposes is £858,546 (2023: £858,546).

### b. Fixed Asset Investments

The PCC own an unrestricted holding (12,557 shares) in the CBF Global Equity Fund, managed by CCLA and vested in the Lichfield Diocesan Trust as custodian trustee. Dividend income is mandated to the CAF Current account quarterly. The holding is worth £40,375 (2023: £37,996). This was funded by a legacy invested as per advice received from the Diocese.

