

CHARITY OF DOROTHY PARKES KNOWN AS SMETHWICK CHAPELRY

England & Wales · Charity number 221621

Details

Other names	DOROTHY PARKES
Status	Registered
Legal form	Other
Registered	1964-01-30
Register	View on the Charity Commission register

Contact

Address c/o Veale Wasbrough Vizards
Second Floor
3 Brindley Place
Birmingham
B1 2JB

Phone 01212273720

Email shiggins@vww.co.uk

Activities

Objects: 52S. A YEAR FOR BREAD TO BE DISTRIBUTED EVERY SUNDAY AMONG 12 POOR INHABITANTS OF SMETHWICK WHO HAVE ATTENDED DIVINE SERVICE BOTH MORNING AND EVENING. 52S. A YEAR TO BE USED IN THE SAME MANNER AMONG 12 POOR INHABITANTS OF THE OTHER PART OF THE PARISH OF HARBORNE. ú4. 10S. FOR CLOTHES TO BE DISTRIBUTED ANNUALLY, ON ST. THOMAS'S DAY, AMONG 6 POOR WOMEN OF THE PARISH OF HARBORNE - 3 TO BE OF THE HAMLET OF SMETHWICK AND 3 TO THE OTHER PART OF THE PARISH. 6S. FOR BIBLES TO BE DISTRIBUTED ON ST. THOMAS'S DAY AMONG THE POOR OF SMETHWICK.

Activities: To assist financially in the support of Smethwick Old Church and Vicarage.

Classification

- **How:** Provides Other Finance, Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** SMETHWICK
- Birmingham City
- Sandwell

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£89,641	£81,737	-	-
2024-01-31	£83,589	£71,664	-	-
2023-01-31	£78,984	£66,047	-	-
2022-01-31	£93,779	£62,004	-	-
2021-01-31	£69,915	£63,528	-	-

Trustees

Name	Role	Appointed
MR J R PIGGOTT	Chair	
David Browning Allen		2024-01-09
MISS L MAIR		
NIGEL LAWRENCE HOWL		2013-07-22
Susan Jean Davis		2022-01-24

CHARITY OF DOROTHY PARKES KNOWN AS SMETHWICK CHAPELRY

England & Wales - Charity number 221621

Accounts

REGISTERED CHARITY NUMBER: 221621

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025
FOR
CHAPELRY OF SMETHWICK**

Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

CHAPELRY OF SMETHWICK

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FOR THE YEAR ENDED 31 JANUARY 2025**

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CHAPELRY OF SMETHWICK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2025

The trustees present their report with the financial statements of the charity for the year ended 31 January 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

Under the governing document, the objectives are to look after the maintenance and upkeep of Smethwick Old Church, its churchyard and vicarage and to contribute towards the stipend and expenses of the Vicar.

Main Activities

The Trustees continue to oversee the above objects and make payments in furtherance of them, financed by investment income and subject to the PCC's sharing some of the costs.

Public benefit

The Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The objectives are of public benefit as they facilitate the work the church does in the advancement of religion in the parish.

ACHIEVEMENT AND PERFORMANCE

During the period under review the charity contributed £20,483 towards the costs of providing the Vicar's stipend.

FINANCIAL REVIEW

Financial position

The income for the year before expenses was £89,641 (2024: £83,589).

Direct charitable expenditure amounted to £81,737 (2024: £71,664).

The surplus on the Unrestricted General Income Fund for the year amounted to £19,320 (2024: £31,185).

At 31st January 2025 the net assets of the charity totalled £2,164,811 (2024: £2,054,328). This figure represented the Permanent Endowment Fund of £1,924,432 (2024: £1,833,269) and the Unrestricted Fund of £240,379 (2024: £221,059).

Investment Policy

The investments are selected for both long term growth and income to finance current expenditure. They have performed satisfactorily against this policy.

Reserves Policy

Based on past experience, the Unrestricted Fund is considered to be maintained at an appropriate level to meet any large repairs or other expenditure that could not be funded out of current incoming resources.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity's governing document comprises Indentures of Lease and Release dated respectively 29th and 30th May 1719 and enlarged by Acts of Parliament of 1815 and 1841. It is an unincorporated Charitable Trust.

Trustee Selection Method

Trustees are appointed by existing Trustees.

CHAPELRY OF SMETHWICK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Investment advice is provided by EFG Harris Allday. The architect prepares an annual report on works carried out to the church and vicarage during the previous year and on recommended repairs. This is considered by the Trustees each year at their meeting in July.

The day to day administration is delegated to Veale Wasbrough Vizards LLP where the secretary, Mrs Jaime Hobday, a partner, oversees matters.

Risks

There are no major risks identified by the Trustees though the Trustees are aware that the Charity's investments are subject to variations in the stock market to which the Charity is exposed. These risks are reviewed annually by the Trustees with the investment advisers who constantly monitor the investments.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

221621

Principal address

Veale Wasbrough Vizards LLP
PO Box 3501
Bristol
BS2 2FL

Trustees

W T Hunt
L Mair
J R Piggott
N L Howl
S J Davis
D B Allen

Independent Examiner

Jeremy Kitson FCA
Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

CHAPELRY OF SMETHWICK

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name

The Charity's original name was the Charity of Dorothy Parkes in the Parish of Smethwick.

Secretary

Mrs J Hobday
Veale Wasbrough Vizards LLP
PO Box 3501
Bristol
BS2 2FL

Vicar of Smethwick Old Church

Rev Sara Moore

Bank

Lloyds Bank Plc, 114-116 Colmore Row, Birmingham, B3 3BD

Solicitors

Veale Wasbrough Vizards LLP, PO Box 3501, Bristol, BS2 2FL

Architect

Donald Insall Associates, 30 Harborne Road, Birmingham, B15 3AA

Stockbrokers and Investment Advisers

EFG Harris Allday, 33 Great Charles Street, Birmingham, B3 3JN

Approved by order of the board of trustees on *July 3rd 2025* and signed on its behalf by:



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHAPELRY OF SMETHWICK

Independent examiner's report to the trustees of Chapelry of Smethwick

I report to the charity trustees on my examination of the accounts of Chapelry of Smethwick (the Trust) for the year ended 31 January 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Jeremy Kitson FCA

Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

Date: 20 September 2025

CHAPELRY OF SMETHWICK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2025

	Notes	Unrestricted fund £	Endowment fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	87,276	180	87,456	80,195
Other income	3	2,185	-	2,185	3,394
Total		89,461	180	89,641	83,589
EXPENDITURE ON					
Charitable activities		-	-	-	-
Charitable activities					
Church and vicarage costs		68,548	-	68,548	62,964
Other		8,707	4,482	13,189	8,700
Total		77,255	4,482	81,737	71,664
Net gains/(losses) on investments		7,114	95,465	102,579	(11,156)
NET INCOME		19,320	91,163	110,483	769
RECONCILIATION OF FUNDS					
Total funds brought forward		221,059	1,833,269	2,054,328	2,053,559
TOTAL FUNDS CARRIED FORWARD		240,379	1,924,432	2,164,811	2,054,328

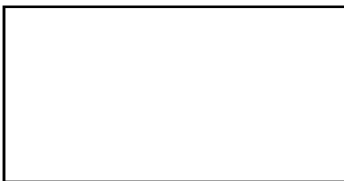
The notes form part of these financial statements

CHAPELRY OF SMETHWICK

BALANCE SHEET
31 JANUARY 2025

	Notes	Unrestricted fund £	Endowment fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	6	5,762	6,211	11,973	13,660
Investments	7	114,409	1,899,604	2,014,013	1,930,561
		<u>120,171</u>	<u>1,905,815</u>	<u>2,025,986</u>	<u>1,944,221</u>
CURRENT ASSETS					
Cash at bank	8	122,351	18,617	140,968	112,170
CREDITORS					
Amounts falling due within one year	9	(2,143)	-	(2,143)	(2,063)
		<u>120,208</u>	<u>18,617</u>	<u>138,825</u>	<u>110,107</u>
NET CURRENT ASSETS					
		<u>240,379</u>	<u>1,924,432</u>	<u>2,164,811</u>	<u>2,054,328</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>240,379</u>	<u>1,924,432</u>	<u>2,164,811</u>	<u>2,054,328</u>
NET ASSETS					
		<u>240,379</u>	<u>1,924,432</u>	<u>2,164,811</u>	<u>2,054,328</u>
FUNDS					
	10			240,379	221,059
Unrestricted funds				1,924,432	1,833,269
Endowment funds					
TOTAL FUNDS					
				<u>2,164,811</u>	<u>2,054,328</u>

The financial statements were approved by the Board of Trustees and authorised for issue on *July 3rd 2025* and were signed on its behalf by:



The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 15% on cost
Fixtures and fittings	- 20% on cost

Fixed Asset Investments

The investments are included at market value at the year end. Gains and losses are included in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

The Unrestricted Fund represents funds that the trustees are free to use in accordance with the objects. The Permanent Endowment Fund represents those assets which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income.

CHAPELRY OF SMETHWICK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2025

2. INVESTMENT INCOME

	2025 £	2024 £
UK listed investments income	87,276	80,195
Interest on Church of England Deposit Fund	180	-
	<u>87,456</u>	<u>80,195</u>

3. OTHER INCOME

	2025 £	2024 £
Grant from the Listed Places of Worship grant scheme	2,185	3,394
	<u>2,185</u>	<u>3,394</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2025 nor for the year ended 31 January 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2025 nor for the year ended 31 January 2024.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	80,195	-	80,195
Other income	3,394	-	3,394
Total	<u>83,589</u>	<u>-</u>	<u>83,589</u>
EXPENDITURE ON			
Charitable activities	-	-	-
Charitable activities			
Church and vicarage costs	49,374	13,590	62,964
Other	8,700	-	8,700
Total	<u>58,074</u>	<u>13,590</u>	<u>71,664</u>
Net gains/(losses) on investments	5,670	(16,826)	(11,156)
NET INCOME/(EXPENDITURE)	31,185	(30,416)	769
RECONCILIATION OF FUNDS			
Total funds brought forward	189,874	1,863,685	2,053,559

CHAPELRY OF SMETHWICK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2025

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Endowment fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	221,059	1,833,269	2,054,328

6. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 February 2024 and 31 January 2025	6,211	11,244	4,473	21,928
DEPRECIATION				
At 1 February 2024	-	3,795	4,473	8,268
Charge for year	-	1,687	-	1,687
At 31 January 2025	-	5,482	4,473	9,955
NET BOOK VALUE				
At 31 January 2025	6,211	5,762	-	11,973
At 31 January 2024	6,211	7,449	-	13,660

The cost of Freehold Property is made up of the following:

	£
Freehold land at Smethwick (including Church and Church Hall. The Church Hall is known as the Dorothy Parkes Centre and is let on a ground lease)	509
Freehold Vicarage	5,702
	<u>6,211</u>

Smethwick Old Church (built 1723) has not been capitalised as reliable cost information is not available and conventional valuation approaches lack sufficient reliability.

CHAPELRY OF SMETHWICK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2025

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 February 2024	1,930,561
Additions	49,661
Disposals	(61,666)
Revaluations	95,457
	<u>2,014,013</u>
At 31 January 2025	<u>2,014,013</u>
NET BOOK VALUE	
At 31 January 2025	<u>2,014,013</u>
At 31 January 2024	<u>1,930,561</u>

There were no investment assets outside the UK.

The following holdings each comprise more than 5% of the market value of the investment portfolio and are considered by the Trustees to be individually material.

Holding	Market Value
	31.01.25
	£
The Central Board of Finance of the Church of England	746,340

Investments are allocated to the following funds:

	31.01.25	31.01.24
	£	£
Unrestricted General Income Fund	111,696	107,295
Permanent Endowment Fund	1,902,317	1,823,616
	<u>2,014,013</u>	<u>1,930,561</u>

CHAPELRY OF SMETHWICK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2025

8. CASH AT BANK

			2025	2024
	Unrestricted General Income Fund	Permanent Endowment Fund	Total funds	Total funds
	£	£	£	£
Lloyds Bank plc	118,085	2,239	120,324	109,287
The Central Board of Finance of the Church of England Deposit Fund	200	-	200	200
EFG Harris Allday Clients' Accounts	4,066	16,378	20,444	2,683
Total	122,351	18,617	140,968	112,170

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	2,143	2,063

10. MOVEMENT IN FUNDS

	At 1.2.24	Net movement in funds	At
	£	£	31.1.25
	£	£	£
Unrestricted funds			
Unrestricted General Income Fund	221,059	19,320	240,379
Endowment funds			
Permanent Endowment Fund	1,833,269	91,163	1,924,432
TOTAL FUNDS	2,054,328	110,483	2,164,811

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Unrestricted General Income Fund	89,461	(77,255)	7,114	19,320
Endowment funds				
Permanent Endowment Fund	180	(4,482)	95,465	91,163
TOTAL FUNDS	89,641	(81,737)	102,579	110,483

CHAPELRY OF SMETHWICK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2025

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.2.23 £	Net movement in funds £	At 31.1.24 £
Unrestricted funds			
Unrestricted General Income Fund	189,874	31,185	221,059
Endowment funds			
Permanent Endowment Fund	1,863,685	(30,416)	1,833,269
TOTAL FUNDS	<u>2,053,559</u>	<u>769</u>	<u>2,054,328</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted General Income Fund	83,589	(58,074)	5,670	31,185
Endowment funds				
Permanent Endowment Fund	-	(13,590)	(16,826)	(30,416)
TOTAL FUNDS	<u>83,589</u>	<u>(71,664)</u>	<u>(11,156)</u>	<u>769</u>

11. RELATED PARTY DISCLOSURES

During the year the charity paid £8,707 (2024: £8,700) for administrative work supplied by Veale Wasbrough Vizards LLP, a firm in which the secretary of the charity is a partner. At the year end the balance owing to Veale Wasbrough Vizards LLP was £Nil (2024: £Nil)

CHAPELRY OF SMETHWICK**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Investment income		
UK listed investments income	87,276	80,195
Interest on Church of England Deposit Fund	180	-
	<u>87,456</u>	<u>80,195</u>
Other income		
Grant from the Listed Places of Worship grant scheme	2,185	3,394
	<u>89,641</u>	<u>83,589</u>
EXPENDITURE		
Charitable activities		
Vicarage expenditure	5,506	10,831
Church and Churchyard expenditure	34,576	16,786
Insurance	4,836	5,535
Vicar's stipend and employers' NIC (contribution)	20,483	13,114
Improvements to property	1,687	1,687
	<u>67,088</u>	<u>47,953</u>
Support costs		
Other		
Legal and professional fees	8,707	8,700
Accountancy	920	896
Investment management fees	4,482	13,590
	<u>14,109</u>	<u>23,186</u>
Governance costs		
Independent examination	540	525
	<u>81,737</u>	<u>71,664</u>
Total resources expended	<u>81,737</u>	<u>71,664</u>
Net income before gains and losses	7,904	11,925
Realised recognised gains and losses		
Gains/Losses on fixed asset investments	102,579	(11,156)
	<u>110,483</u>	<u>769</u>
Net income	110,483	769

This page does not form part of the statutory financial statements

CHARITY OF DOROTHY PARKES KNOWN AS SMETHWICK CHAPELRY

England & Wales - Charity number 221621

Accounts

REGISTERED CHARITY NUMBER: 221621

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
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FOR
CHAPELRY OF SMETHWICK

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CHAPELRY OF SMETHWICK

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CHAPELRY OF SMETHWICK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2024

The trustees present their report with the financial statements of the charity for the year ended 31 January 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

Under the governing document, the objectives are to look after the maintenance and upkeep of Smethwick Old Church, its churchyard and vicarage and to contribute towards the stipend and expenses of the Vicar.

Main Activities

The Trustees continue to oversee the above objects and make payments in furtherance of them, financed by investment income and subject to the PCC's sharing some of the costs.

Public benefit

The Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The objectives are of public benefit as they facilitate the work the church does in the advancement of religion in the parish.

ACHIEVEMENT AND PERFORMANCE

During the period under review the charity contributed £5,383 towards the running costs of the Vicarage and £13,114 towards the costs of providing the Vicar's stipend.

FINANCIAL REVIEW

Financial position

The income for the year before expenses was £83,589 (2023: £78,984).

Direct charitable expenditure amounted to £46,083 (2023: £58,147).

The surplus on the Unrestricted General Income Fund for the year amounted to £31,185 (2023: £16,312).

At 31st January 2024 the net assets of the charity totalled £2,054,328 (2023: £2,053,558). This figure represented the Permanent Endowment Fund of £1,833,269 (2023: £1,863,685) and the Unrestricted Fund of £221,059 (2023: £189,874).

Investment Policy

The investments are selected for both long term growth and income to finance current expenditure. They have performed satisfactorily against this policy.

Reserves Policy

Based on past experience, the Unrestricted Fund is considered to be maintained at an appropriate level to meet any large repairs or other expenditure that could not be funded out of current incoming resources.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

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Trustee Selection Method

Trustees are appointed by existing Trustees.

CHAPELRY OF SMETHWICK

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Investment advice is provided by EFG Harris Allday. The architect prepares an annual report on works carried out to the church and vicarage during the previous year and on recommended repairs. This is considered by the Trustees each year at their meeting in July.

The day to day administration is delegated to Veale Wasbrough Vizards LLP where the secretary, Mrs Jaime Hobday, a partner, oversees matters.

Risks

There are no major risks identified by the Trustees though the Trustees are aware that the Charity's investments are subject to variations in the stock market to which the Charity is exposed. These risks are reviewed annually by the Trustees with the investment advisers who constantly monitor the investments.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

221621

Principal address

Veale Wasbrough Vizards LLP
PO Box 3501
Bristol
BS2 2FL

Trustees

W T Hunt
L Mair
J R Piggott
N L Howl
A Reason (resigned 19/9/23)
S J Davis
D B Allen (appointed 9/1/24)

Independent Examiner

Jeremy Kitson FCA
Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

CHAPELRY OF SMETHWICK

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name

The Charity's original name was the Charity of Dorothy Parkes in the Parish of Smethwick.

Secretary

Mrs J Hobday
Veale Wasbrough Vizards LLP
PO Box 3501
Bristol
BS2 2FL

Vicar of Smethwick Old Church

Rev Sara Moore

Bank

Lloyds Bank Plc, 114-116 Colmore Row, Birmingham, B3 3BD

Solicitors

Veale Wasbrough Vizards LLP, PO Box 3501, Bristol, BS2 2FL

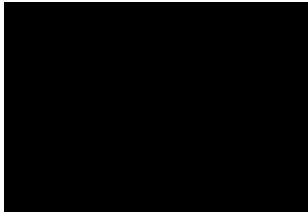
Architect

Donald Insall Associates, Harborne Court, 67-69 Harborne Road, Edgbaston, Birmingham
B15 3BU

Stockbrokers and Investment Advisers

EFG Harris Allday, 33 Great Charles Street, Birmingham, B3 3JN

Approved by order of the board of trustees on 03/07/2024 and signed on its behalf by:



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHAPELRY OF SMETHWICK**

Independent examiner's report to the trustees of Chapelry of Smethwick

I report to the charity trustees on my examination of the accounts of Chapelry of Smethwick (the Trust) for the year ended 31 January 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

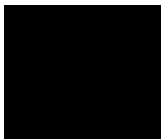
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Jeremy Kitson FCA

Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

Date: 15 October 2024.....

CHAPELRY OF SMETHWICK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2024

	Notes	Unrestricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	80,195	-	80,195	76,069
Other income	3	3,394	-	3,394	2,915
Total		83,589	-	83,589	78,984
EXPENDITURE ON					
Charitable activities		-	-	-	-
Charitable activities					
Church and vicarage costs		49,374	13,590	62,964	58,147
Other		8,700	-	8,700	7,900
Total		58,074	13,590	71,664	66,047
Net gains/(losses) on investments		5,670	(16,826)	(11,156)	(147,249)
NET INCOME/(EXPENDITURE)		31,185	(30,416)	769	(134,312)
RECONCILIATION OF FUNDS					
Total funds brought forward		189,874	1,863,685	2,053,559	2,187,870
TOTAL FUNDS CARRIED FORWARD		221,059	1,833,269	2,054,328	2,053,558

Surplus and Deficit Account 968

Posting discrepancies were found in the reserve accounts listed below. This is because the brought forward postings in the current year are not equal to the figures carried forward by IRIS at the end of last year. Please check your postings in the brought forward account for the surplus and deficit account 968.

	Unrestricted funds £	Total funds £
Brought forward - 968/1	189,874	189,874
Carried forward	189,873	189,873
Difference	(1)	(1)

Post to relevant accounts (see UCHA chart of accounts for further details)

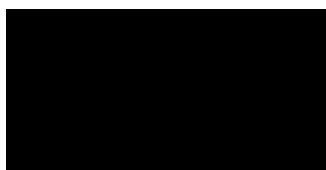
The notes form part of these financial statements

CHAPELRY OF SMETHWICK

BALANCE SHEET
31 JANUARY 2024

	Notes	Unrestricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	6	7,449	6,211	13,660	15,347
Investments	7	107,295	1,823,266	1,930,561	1,953,242
		<u>114,744</u>	<u>1,829,477</u>	<u>1,944,221</u>	<u>1,968,589</u>
CURRENT ASSETS					
Cash at bank	8	108,378	3,792	112,170	86,967
CREDITORS					
Amounts falling due within one year	9	(2,063)	-	(2,063)	(1,998)
		<u>106,315</u>	<u>3,792</u>	<u>110,107</u>	<u>84,969</u>
NET CURRENT ASSETS					
		<u>221,059</u>	<u>1,833,269</u>	<u>2,054,328</u>	<u>2,053,558</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>221,059</u>	<u>1,833,269</u>	<u>2,054,328</u>	<u>2,053,558</u>
NET ASSETS					
		<u>221,059</u>	<u>1,833,269</u>	<u>2,054,328</u>	<u>2,053,558</u>
FUNDS					
Unrestricted funds	10			221,059	189,873
Endowment funds				1,833,269	1,863,685
				<u>2,054,328</u>	<u>2,053,558</u>
TOTAL FUNDS					

The financial statements were approved by the Board of Trustees and authorised for issue on 03/03/2024 and were signed on its behalf by:



The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets are stated at cost.

Fixed Asset Investments

The investments are included at market value at the year end. Gains and losses are included in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

The Unrestricted Fund represents funds that the trustees are free to use in accordance with the objects. The Permanent Endowment Fund represents those assets which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income.

CHAPELRY OF SMETHWICK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2024

2. INVESTMENT INCOME

	2024	2023
	£	£
Rents receivable	-	82
UK listed investments income	80,195	75,984
Interest on Church of England Deposit Fund	-	3
	<u>80,195</u>	<u>76,069</u>

3. OTHER INCOME

	2024	2023
	£	£
Grant from the Listed Places of Worship grant scheme	<u>3,394</u>	<u>2,915</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2024 nor for the year ended 31 January 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2024 nor for the year ended 31 January 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	76,069	-	76,069
Other income	2,915	-	2,915
Total	<u>78,984</u>	<u>-</u>	<u>78,984</u>
EXPENDITURE ON			
Charitable activities			
Church and vicarage costs	49,819	8,328	58,147
Other	7,900	-	7,900
Total	<u>57,719</u>	<u>8,328</u>	<u>66,047</u>
Net gains/(losses) on investments	<u>(4,222)</u>	<u>(143,027)</u>	<u>(147,249)</u>
NET INCOME/(EXPENDITURE)	17,043	(151,355)	(134,312)
Transfers between funds	(731)	731	-
Net movement in funds	<u>16,312</u>	<u>(150,624)</u>	<u>(134,312)</u>

CHAPELRY OF SMETHWICK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2024

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Endowment fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	173,561	2,014,309	2,187,870
TOTAL FUNDS CARRIED FORWARD	<u>189,873</u>	<u>1,863,685</u>	<u>2,053,558</u>

6. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 February 2023 and 31 January 2024	<u>6,211</u>	<u>11,244</u>	<u>4,473</u>	<u>21,928</u>
DEPRECIATION				
At 1 February 2023	-	2,108	4,473	6,581
Charge for year	-	1,687	-	1,687
At 31 January 2024	-	<u>3,795</u>	<u>4,473</u>	<u>8,268</u>
NET BOOK VALUE				
At 31 January 2024	<u>6,211</u>	<u>7,449</u>	-	<u>13,660</u>
At 31 January 2023	<u>6,211</u>	<u>9,136</u>	-	<u>15,347</u>

The cost of Freehold Property is made up of the following:

	£
Freehold land at Smethwick (including Church and Church Hall. The Church Hall is known as the Dorothy Parkes Centre and is let on a ground lease)	509
Freehold Vicarage	5,702
	<u>6,211</u>

Smethwick Old Church (built 1723) has not been capitalised as reliable cost information is not available and conventional valuation approaches lack sufficient reliability.

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 February 2023	1,953,242
Additions	9,948
Disposals	(9,749)
Revaluations	(22,880)
	<u>1,930,561</u>
At 31 January 2024	<u>1,930,561</u>
NET BOOK VALUE	
At 31 January 2024	<u>1,930,561</u>
At 31 January 2023	<u>1,953,242</u>

There were no investment assets outside the UK.

The following holdings each comprise more than 5% of the market value of the investment portfolio and are considered by the Trustees to be individually material.

Holding	Market Value	
	31.01.24	
	£	
The Central Board of Finance of the Church of England	698,801	

Investments are allocated to the following funds:

	31.01.24	31.01.23
	£	
Unrestricted General Income Fund	107,295	101,626
Permanent Endowment Fund	1,823,266	1,851,616
	<u>1,930,561</u>	<u>1,953,242</u>

CHAPELRY OF SMETHWICK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2024

8. CASH AT BANK

			2024	2023
	Unrestricted General Income Fund £	Permanent Endowment Fund £	Total funds £	Total funds £
Lloyds Bank plc	107,047	2,240	109,287	82,984
The Central Board of Finance of the Church of England Deposit Fund	200	-	200	200
EFG Harris Allday Clients' Accounts	1,131	1,552	2,683	3,783
Total	108,378	3,792	112,170	86,967

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	2,063	1,998

10. MOVEMENT IN FUNDS

	At 1.2.23 £	Net movement in funds £	At 31.1.24 £
Unrestricted funds			
Unrestricted General Income Fund	189,874	31,185	221,059
Endowment funds			
Permanent Endowment Fund	1,863,685	(30,416)	1,833,269
TOTAL FUNDS	2,053,559	769	2,054,328

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted General Income Fund	83,589	(58,074)	5,670	31,185
Endowment funds				
Permanent Endowment Fund	-	(13,590)	(16,826)	(30,416)
TOTAL FUNDS	83,589	(71,664)	(11,156)	769

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2024

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.2.22 £	Net movement in funds £	Transfers between funds £	At 31.1.23 £
Unrestricted funds				
Unrestricted General Income Fund	173,561	17,043	(731)	189,873
Endowment funds				
Permanent Endowment Fund	2,014,309	(151,355)	731	1,863,685
TOTAL FUNDS	<u>2,187,870</u>	<u>(134,312)</u>	<u>-</u>	<u>2,053,558</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted General Income Fund	78,984	(57,719)	(4,222)	17,043
Endowment funds				
Permanent Endowment Fund	-	(8,328)	(143,027)	(151,355)
TOTAL FUNDS	<u>78,984</u>	<u>(66,047)</u>	<u>(147,249)</u>	<u>(134,312)</u>

11. RELATED PARTY DISCLOSURES

During the year the charity paid £8,700 (2022: £7,860) for administrative work supplied by Veale Wasbrough Vizards LLP, a firm in which the secretary of the charity is a partner. At the year end the balance owing to Veale Wasbrough Vizards LLP was £Nil (2022: £Nil)

CHAPELRY OF SMETHWICK

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Rents receivable	-	82
UK listed investments income	80,195	75,984
Interest on Church of England Deposit Fund	-	3
	<u>80,195</u>	<u>76,069</u>
Other income		
Grant from the Listed Places of Worship grant scheme	3,394	2,915
	<u>3,394</u>	<u>2,915</u>
Total incoming resources	83,589	78,984
EXPENDITURE		
Charitable activities		
Vicarage expenditure	10,831	1,372
Church and Churchyard expenditure	16,786	37,149
Insurance	5,535	6,875
Charity bread, garments and bibles - Smethwick Old Church (contribution)	-	200
Vicar's stipend and employers' NIC (contribution)	13,114	1,179
Improvements to property	1,687	1,687
Depreciation of fixtures and fittings	-	55
	<u>47,953</u>	<u>48,517</u>
Support costs		
Other		
Legal and professional fees	8,700	7,871
Accountancy	896	826
Investment management fees	13,590	8,328
	<u>23,186</u>	<u>17,025</u>
Governance costs		
Independent examination	525	505
	<u>525</u>	<u>505</u>
Total resources expended	71,664	66,047
	<u>71,664</u>	<u>66,047</u>
Net income before gains and losses	11,925	12,937
Realised recognised gains and losses		
Carried forward	11,400	12,432

This page does not form part of the statutory financial statements

CHAPELRY OF SMETHWICK

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2024

	2024	2023
	£	£
Realised recognised gains and losses		
Brought forward	11,400	12,432
Gains/Losses on fixed asset investments	(11,156)	(147,249)
Net income/(expenditure)	<u>769</u>	<u>(134,312)</u>

This page does not form part of the statutory financial statements

CHARITY OF DOROTHY PARKES KNOWN AS SMETHWICK CHAPELRY

England & Wales - Charity number 221621

Accounts

REGISTERED CHARITY NUMBER: 221621

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023
FOR
CHAPELRY OF SMETHWICK

Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

CHAPELRY OF SMETHWICK

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

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Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13 to 14

CHAPELRY OF SMETHWICK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2023

The trustees present their report with the financial statements of the charity for the year ended 31 January 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

Under the governing document, the objectives are to look after the maintenance and upkeep of Smethwick Old Church, its churchyard and vicarage and to contribute towards the stipend and expenses of the Vicar.

Main Activities

The Trustees continue to oversee the above objects and make payments in furtherance of them, financed by investment income and subject to the PCC's sharing some of the costs.

Public benefit

The Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The objectives are of public benefit as they facilitate the work the church does in the advancement of religion in the parish.

ACHIEVEMENT AND PERFORMANCE

During the period under review the charity contributed £1,372 towards the running costs of the Vicarage and £1,179 towards the costs of providing the Vicar's stipend.

FINANCIAL REVIEW

Financial position

The income for the year before expenses was £78,984 (2022: £93,779).

Direct charitable expenditure amounted to £58,147 (2022: £54,114).

The surplus on the Unrestricted General Income Fund for the year amounted to £16,313 (2022: £42,157).

At 31st January 2023 the net assets of the charity totalled £2,053,559 (2022: £2,187,870). This figure represented the Permanent Endowment Fund of £1,863,685 (2022: £2,014,309) and the Unrestricted Fund of £189,874 (2022: £173,561).

Investment Policy

The investments are selected for both long term growth and income to finance current expenditure. They have performed satisfactorily against this policy.

Reserves Policy

Based on past experience, the Unrestricted Fund is considered to be maintained at an appropriate level to meet any large repairs or other expenditure that could not be funded out of current incoming resources.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity's governing document comprises Indentures of Lease and Release dated respectively 29th and 30th May 1719 and enlarged by Acts of Parliament of 1815 and 1841. It is an unincorporated Charitable Trust.

Trustee Selection Method

Trustees are appointed by existing Trustees.

CHAPELRY OF SMETHWICK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Investment advice is provided by EFG Harris Allday. The architect prepares an annual report on works carried out to the church and vicarage during the previous year and on recommended repairs. This is considered by the Trustees each year at their meeting in July.

The day to day administration is delegated to Veale Wasbrough Vizards LLP where the secretary, Mrs Jaime Hobday, a partner, oversees matters.

Risks

There are no major risks identified by the Trustees though the Trustees are aware that the Charity's investments are subject to variations in the stock market to which the Charity is exposed. These risks are reviewed annually by the Trustees with the investment advisers who constantly monitor the investments.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

221621

Principal address

Veale Wasbrough Vizards LLP
PO Box 3501
Bristol
BS2 2FL

Trustees

W T Hunt
L Mair
J R Piggott
N L Howl
A Reason
S J Davis

Independent Examiner

Leigh Dudley FCCA AMAE
Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

CHAPELRY OF SMETHWICK

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name

The Charity's original name was the Charity of Dorothy Parkes in the Parish of Smethwick.

Secretary

Mrs J Hobday
Veale Wasbrough Vizards LLP
PO Box 3501
Bristol
BS2 2FL

Vicar of Smethwick Old Church

Vacant

Bank

Lloyds Bank Plc, 114-116 Colmore Row, Birmingham, B3 3BD

Solicitors

Veale Wasbrough Vizards LLP, PO Box 3501, Bristol, BS2 2FL

Architect

Donald Insall Associates, Harborne Court, 67-69 Harborne Road, Edgbaston, Birmingham
B15 3BU

Stockbrokers and Investment Advisers

EFG Harris Allday, 33 Great Charles Street, Birmingham, B3 3JN

Approved by order of the board of trustees on 05.07.2023..... and signed on its behalf by



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHAPELRY OF SMETHWICK**

Independent examiner's report to the trustees of Chapelry of Smethwick

I report to the charity trustees on my examination of the accounts of Chapelry of Smethwick (the Trust) for the year ended 31 January 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Leigh Dudley FCCA AMAE

Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

Date: 27/7/23

CHAPELRY OF SMETHWICK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2023

	Notes	Unrestricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	76,069	-	76,069	92,168
Other income	3	2,915	-	2,915	1,611
Total		78,984	-	78,984	93,779
EXPENDITURE ON					
Charitable activities					
Church and vicarage costs		49,819	8,328	58,147	54,114
Other		7,900	-	7,900	7,890
Total		57,719	8,328	66,047	62,004
Net gains/(losses) on investments		(4,221)	(143,027)	(147,248)	117,058
NET INCOME/(EXPENDITURE)		17,044	(151,355)	(134,311)	148,833
Transfers between funds	10	(731)	731	-	-
Net movement in funds		16,313	(150,624)	(134,311)	148,833
RECONCILIATION OF FUNDS					
Total funds brought forward		173,561	2,014,309	2,187,870	2,039,037
TOTAL FUNDS CARRIED FORWARD		189,874	1,863,685	2,053,559	2,187,870

The notes form part of these financial statements

CHAPELRY OF SMETHWICK

BALANCE SHEET
31 JANUARY 2023

	Notes	Unrestricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	6	9,136	6,211	15,347	17,088
Investments	7	101,626	1,851,616	1,953,242	2,111,209
		<u>110,762</u>	<u>1,857,827</u>	<u>1,968,589</u>	<u>2,128,297</u>
CURRENT ASSETS					
Cash at bank	8	81,110	5,858	86,968	61,495
CREDITORS					
Amounts falling due within one year	9	(1,998)	-	(1,998)	(1,922)
		<u>79,112</u>	<u>5,858</u>	<u>84,970</u>	<u>59,573</u>
NET CURRENT ASSETS					
		<u>79,112</u>	<u>5,858</u>	<u>84,970</u>	<u>59,573</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>189,874</u>	<u>1,863,685</u>	<u>2,053,559</u>	<u>2,187,870</u>
NET ASSETS					
		<u>189,874</u>	<u>1,863,685</u>	<u>2,053,559</u>	<u>2,187,870</u>
FUNDS					
	10			189,874	173,561
Unrestricted funds				1,863,685	2,014,309
Endowment funds					
TOTAL FUNDS					
				<u>2,053,559</u>	<u>2,187,870</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 05.03.2023 and were signed on its behalf by:



The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets are stated at cost.

Fixed Asset Investments

The investments are included at market value at the year end. Gains and losses are included in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

The Unrestricted Fund represents funds that the trustees are free to use in accordance with the objects. The Permanent Endowment Fund represents those assets which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income.

CHAPELRY OF SMETHWICK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

2. INVESTMENT INCOME

	2023 £	2022 £
Rents receivable	82	-
UK listed investments income	75,984	92,168
Interest on Church of England Deposit Fund	3	-
	<u>76,069</u>	<u>92,168</u>

3. OTHER INCOME

	2023 £	2022 £
Grant from the Listed Places of Worship grant scheme	<u>2,915</u>	<u>1,611</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2023 nor for the year ended 31 January 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2023 nor for the year ended 31 January 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	92,168	-	92,168
Other income	1,611	-	1,611
Total	<u>93,779</u>	<u>-</u>	<u>93,779</u>
EXPENDITURE ON			
Charitable activities			
Church and vicarage costs	54,114	-	54,114
Other	7,890	-	7,890
Total	<u>62,004</u>	<u>-</u>	<u>62,004</u>
Net gains on investments	<u>10,382</u>	<u>106,676</u>	<u>117,058</u>
NET INCOME	42,157	106,676	148,833
RECONCILIATION OF FUNDS			
Total funds brought forward	131,404	1,907,633	2,039,037

CHAPELRY OF SMETHWICK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Endowment fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	173,561	2,014,309	2,187,870

6. TANGIBLE FIXED ASSETS	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 February 2022 and 31 January 2023	6,211	11,244	4,473	21,928
DEPRECIATION				
At 1 February 2022	-	422	4,418	4,840
Charge for year	-	1,686	55	1,741
At 31 January 2023	-	2,108	4,473	6,581
NET BOOK VALUE				
At 31 January 2023	6,211	9,136	-	15,347
At 31 January 2022	6,211	10,822	55	17,088

The cost of Freehold Property is made up of the following:

	£
Freehold land at Smethwick (including Church and Church Hall. The Church Hall is known as the Dorothy Parkes Centre and is let on a ground lease)	509
Freehold Vicarage	5,702
	<u>6,211</u>

Smethwick Old Church (built 1723) has not been capitalised as reliable cost information is not available and conventional valuation approaches lack sufficient reliability.

7. FIXED ASSET INVESTMENTS	Listed investments £
MARKET VALUE	
At 1 February 2022	2,111,209
Additions	50,581
Disposals	(74,905)
Revaluations	(133,643)
At 31 January 2023	<u>1,953,242</u>
NET BOOK VALUE	
At 31 January 2023	<u>1,953,242</u>
At 31 January 2022	<u>2,111,209</u>

CHAPELRY OF SMETHWICK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

7. FIXED ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

The following holdings each comprise more than 5% of the market value of the investment portfolio and are considered by the Trustees to be individually material.

Holding	Market Value	
	31.01.23 £	31.01.22 £
The Central Board of Finance of the Church of England	661,881	
Investments are allocated to the following funds:		
	31.01.23 £	31.01.22 £
Unrestricted General Income Fund	101,626	105,846
Permanent Endowment Fund	1,851,616	2,005,363
	<u>1,953,242</u>	<u>2,111,209</u>

8. CASH AT BANK

	Unrestricted General Income Fund £	Permanent Endowment Fund £	2023	2022
			Total funds £	Total funds £
Lloyds Bank plc	80,745	2,240	82,985	59,212
The Central Board of Finance of the Church of England Deposit Fund	200	-	200	200
EFG Harris Allday Clients' Accounts	165	3,618	3,783	2,083
Total	<u>81,110</u>	<u>5,858</u>	<u>86,968</u>	<u>61,495</u>

CHAPELRY OF SMETHWICK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Other creditors	1,998	1,922

10. MOVEMENT IN FUNDS				
	At 1.2.22	Net movement	Transfers	At
	£	in funds	between	31.1.23
		£	funds	£
Unrestricted funds				
Unrestricted General Income Fund	173,561	17,044	(731)	189,874
Endowment funds				
Permanent Endowment Fund	2,014,309	(151,355)	731	1,863,685
TOTAL FUNDS	2,187,870	(134,311)	-	2,053,559

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Unrestricted General Income Fund	78,984	(57,719)	(4,221)	17,044
Endowment funds				
Permanent Endowment Fund	-	(8,328)	(143,027)	(151,355)
TOTAL FUNDS	78,984	(66,047)	(147,248)	(134,311)

Comparatives for movement in funds

	At 1.2.21	Net movement	At
	£	in funds	31.1.22
		£	£
Unrestricted funds			
Unrestricted General Income Fund	131,404	42,157	173,561
Endowment funds			
Permanent Endowment Fund	1,907,633	106,676	2,014,309
TOTAL FUNDS	2,039,037	148,833	2,187,870

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted General Income Fund	93,779	(62,004)	10,382	42,157
Endowment funds				
Permanent Endowment Fund	-	-	106,676	106,676
TOTAL FUNDS	<u>93,779</u>	<u>(62,004)</u>	<u>117,058</u>	<u>148,833</u>

11. RELATED PARTY DISCLOSURES

During the year the charity paid £7,860 (2022: £7,860) for administrative work supplied by Veale Wasbrough Vizards LLP, a firm in which the secretary of the charity is a partner. At the year end the balance owing to Veale Wasbrough Vizards LLP was £Nil (2022: £Nil)

CHAPELRY OF SMETHWICK

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Investment income		
Rents receivable	82	-
UK listed investments income	75,984	92,168
Interest on Church of England Deposit Fund	3	-
	<u>76,069</u>	<u>92,168</u>
Other income		
Grant from the Listed Places of Worship grant scheme	2,915	1,611
Total incoming resources	78,984	93,779
EXPENDITURE		
Charitable activities		
Vicarage expenditure	1,372	14,125
Church and Churchyard expenditure	37,149	2,427
Insurance	6,875	5,799
Charity bread, garments and bibles - Smethwick Old Church (contribution)	200	200
Charity bread, garments and bibles - Harborne Parish Church (contribution)	-	5
Vicar's stipend and employers' NIC (contribution)	1,179	29,850
Improvements to property	1,687	422
Depreciation of fixtures and fittings	55	56
	<u>48,517</u>	<u>52,884</u>
Support costs		
Other		
Legal and professional fees	7,871	7,860
Accountancy	826	770
Investment management fees	8,328	-
	<u>17,025</u>	<u>8,630</u>
Governance costs		
Independent examination	505	490
Total resources expended	66,047	62,004
Net income before gains and losses	12,937	31,775

This page does not form part of the statutory financial statements

CHAPELRY OF SMETHWICK

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2023

	2023	2022
	£	£
Realised recognised gains and losses		
Gains/Losses on fixed asset investments	<u>(147,248)</u>	<u>117,058</u>
Net (expenditure)/income	<u><u>(134,311)</u></u>	<u><u>148,833</u></u>

This page does not form part of the statutory financial statements

CHARITY OF DOROTHY PARKES KNOWN AS SMETHWICK CHAPELRY

England & Wales - Charity number 221621

Accounts

REGISTERED CHARITY NUMBER: 221621

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022
FOR
CHAPELRY OF SMETHWICK**

Stanley Yule Chartered Accountants
Waterside House
Waterside Business Park
1649 Pershore Road
Birmingham
West Midlands
B30 3DR

CHAPELRY OF SMETHWICK

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

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Detailed Statement of Financial Activities	13 to 14

CHAPELRY OF SMETHWICK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2022

The trustees present their report with the financial statements of the charity for the year ended 31 January 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

Under the governing document, the objectives are to look after the maintenance and upkeep of Smethwick Old Church, its churchyard and vicarage and to contribute towards the stipend and expenses of the Vicar.

Main Activities

The Trustees continue to oversee the above objects and make payments in furtherance of them, financed by investment income and subject to the PCC's sharing some of the costs.

Public benefit

The Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The objectives are of public benefit as they facilitate the work the church does in the advancement of religion in the parish.

ACHIEVEMENT AND PERFORMANCE

During the period under review the charity contributed £6,455 towards the running costs of the Vicarage and £29,850 towards the costs of providing the Vicar's stipend.

FINANCIAL REVIEW

Financial position

The income for the year before expenses was £93,779 (2021: £69,915).

Direct charitable expenditure amounted to £54,114 (2021: £54,438).

The surplus on the Unrestricted General Income Fund for the year amounted to £42,157 (2021: £10,398).

At 31st January 2022 the net assets of the charity totalled £2,187,870 (2021: £2,039,037). This figure represented the Permanent Endowment Fund of £2,014,309 (2021: £1,907,633) and the Unrestricted Fund of £173,561 (2021: £131,404).

Investment Policy

The investments are selected for both long term growth and income to finance current expenditure. They have performed satisfactorily against this policy.

Reserves Policy

Based on past experience, the Unrestricted Fund is considered to be maintained at an appropriate level to meet any large repairs or other expenditure that could not be funded out of current incoming resources.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity's governing document comprises Indentures of Lease and Release dated respectively 29th and 30th May 1719 and enlarged by Acts of Parliament of 1815 and 1841. It is an unincorporated Charitable Trust.

Trustee Selection Method

Trustees are appointed by existing Trustees.

CHAPELRY OF SMETHWICK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Investment advice is provided by EFG Harris Allday. The architect prepares an annual report on works carried out to the church and vicarage during the previous year and on recommended repairs. This is considered by the Trustees each year at their meeting in July.

The day to day administration is delegated to Veale Wasbrough Vizards LLP where the secretary, Mrs Jaime Hobday, an associate, oversees matters.

Risks

There are no major risks identified by the Trustees though the Trustees are aware that the Charity's investments are subject to variations in the stock market to which the Charity is exposed. These risks are reviewed annually by the Trustees with the investment advisers who constantly monitor the investments.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

221621

Principal address

Veale Wasbrough Vizards LLP
3 Brindley Place
Birmingham
B1 2JB

Trustees

W T Hunt
Miss L Mair
J R Piggott
J Ankcorn (resigned 12/2/21)
N L Howl
A Reason
S J Davis (appointed 24/1/22)

Independent Examiner

Birgitt Saunders FCCA ACA
Stanley Yule Chartered Accountants
Waterside House
Waterside Business Park
1649 Pershore Road
Birmingham
West Midlands
B30 3DR



CHAPELRY OF SMETHWICK

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name

The Charity's original name was the Charity of Dorothy Parkes in the Parish of Smethwick.

Secretary

Mrs J Hobday
Veale Wasbrough Vizards LLP
3 Brindley Place
Birmingham
B1 2JB.

Vicar of Smethwick Old Church

Reverend D Buckley

Bank

Lloyds Bank Plc, 114-116 Colmore Row, Birmingham, B3 3BD

Solicitors

Veale Wasbrough Vizards LLP, 3 Brindley Place, Birmingham, B1 2JB


Architect

Donald Insall Associates, Harborne Court, 67-69 Harborne Road, Edgbaston, Birmingham
B15 3BU

Stockbrokers and Investment Advisers

EFG Harris Allday, 33 Great Charles Street, Birmingham, B3 3JN

Approved by order of the board of trustees on 06/07/2022 and signed on its behalf by:


.....
J R Piggott - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHAPELRY OF SMETHWICK**

Independent examiner's report to the trustees of Chapelry of Smethwick

I report to the charity trustees on my examination of the accounts of Chapelry of Smethwick (the Trust) for the year ended 31 January 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Birgitt Saunders FCCA ACA
Stanley Yule Chartered Accountants
Waterside House
Waterside Business Park
1649 Pershore Road
Birmingham
West Midlands
B30 3DR



Date:16.08.2022.....

CHAPELRY OF SMETHWICK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2022

	Notes	Unrestricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	92,168	-	92,168	69,915
Other income	3	1,611	-	1,611	-
Total		93,779	-	93,779	69,915
EXPENDITURE ON					
Charitable activities					
Church and vicarage costs		54,114	-	54,114	54,438
Other		7,890	-	7,890	9,090
Total		62,004	-	62,004	63,528
Net gains/(losses) on investments		10,382	106,676	117,058	(17,975)
NET INCOME/(EXPENDITURE)		42,157	106,676	148,833	(11,588)
RECONCILIATION OF FUNDS					
Total funds brought forward		131,404	1,907,633	2,039,037	2,050,625
TOTAL FUNDS CARRIED FORWARD		173,561	2,014,309	2,187,870	2,039,037

The notes form part of these financial statements

CHAPELRY OF SMETHWICK

BALANCE SHEET
31 JANUARY 2022

	Notes	Unrestricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	6	10,877	6,211	17,088	6,322
Investments	7	105,846	2,005,363	2,111,209	1,991,477
		<u>116,723</u>	<u>2,011,574</u>	<u>2,128,297</u>	<u>1,997,799</u>
CURRENT ASSETS					
Cash at bank	8	58,760	2,735	61,495	43,418
CREDITORS					
Amounts falling due within one year	9	(1,922)	-	(1,922)	(2,180)
		<u>56,838</u>	<u>2,735</u>	<u>59,573</u>	<u>41,238</u>
NET CURRENT ASSETS					
		<u>173,561</u>	<u>2,014,309</u>	<u>2,187,870</u>	<u>2,039,037</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>173,561</u>	<u>2,014,309</u>	<u>2,187,870</u>	<u>2,039,037</u>
NET ASSETS					
FUNDS					
	10			173,561	131,404
Unrestricted funds				2,014,309	1,907,633
Endowment funds					
TOTAL FUNDS					
				<u>2,187,870</u>	<u>2,039,037</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 06/07/2022 and were signed on its behalf by:


 J R Piggott Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets are stated at cost.

Fixed Asset Investments

The investments are included at market value at the year end. Gains and losses are included in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

The Unrestricted Fund represents funds that the trustees are free to use in accordance with the objects. The Permanent Endowment Fund represents those assets which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income.

CHAPELRY OF SMETHWICK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

2. INVESTMENT INCOME

	2022 £	2021 £
UK listed investments income	92,168	69,914
Interest on Church of England Deposit Fund	-	1
	<u>92,168</u>	<u>69,915</u>

3. OTHER INCOME

	2022 £	2021 £
Grant from the Listed Places of Worship grant scheme	<u>1,611</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2022 nor for the year ended 31 January 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2022 nor for the year ended 31 January 2021.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	69,915	-	69,915
EXPENDITURE ON			
Charitable activities			
Church and vicarage costs	54,438	-	54,438
Other	9,090	-	9,090
Total	<u>63,528</u>	<u>-</u>	<u>63,528</u>
Net gains/(losses) on investments	4,011	(21,986)	(17,975)
NET INCOME/(EXPENDITURE)	10,398	(21,986)	(11,588)
RECONCILIATION OF FUNDS			
Total funds brought forward	121,006	1,929,619	2,050,625
TOTAL FUNDS CARRIED FORWARD	<u>131,404</u>	<u>1,907,633</u>	<u>2,039,037</u>

CHAPELRY OF SMETHWICK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022**

6. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 February 2021	6,211	-	4,473	10,684
Additions	-	11,244	-	11,244
At 31 January 2022	6,211	11,244	4,473	21,928
DEPRECIATION				
At 1 February 2021	-	-	4,362	4,362
Charge for year	-	422	56	478
At 31 January 2022	-	422	4,418	4,840
NET BOOK VALUE				
At 31 January 2022	6,211	10,822	55	17,088
At 31 January 2021	6,211	-	111	6,322

The cost of Freehold Property is made up of the following:

	£
Freehold land at Smethwick (including Church and Church Hall. The Church Hall is known as the Dorothy Parkes Centre and is let on a ground lease)	509
Freehold Vicarage	5,702
	<u>6,211</u>

Smethwick Old Church (built 1723) has not been capitalised as reliable cost information is not available and conventional valuation approaches lack sufficient reliability.

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 February 2021	1,991,477
Additions	88,543
Disposals	(98,164)
Revaluations	129,353
At 31 January 2022	2,111,209
NET BOOK VALUE	
At 31 January 2022	2,111,209
At 31 January 2021	1,991,477

There were no investment assets outside the UK.

CHAPELRY OF SMETHWICK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022**

7. FIXED ASSET INVESTMENTS - continued

The following holdings each comprise more than 5% of the market value of the investment portfolio and are considered by the Trustees to be individually material.

Holding	Market Value	
	31.01.22	31.01.21
	£	£
The Central Board of Finance of the Church of England	689,367	
Investments are allocated to the following funds:		
	31.01.22	31.01.21
	£	£
Unrestricted General Income Fund	105,846	95,464
Permanent Endowment Fund	2,005,363	1,896,013
	<u>2,111,209</u>	<u>1,991,477</u>

8. CASH AT BANK

	2022		2021	
	Unrestricted General Income Fund	Permanent Endowment Fund	Total funds	Total funds
	£	£	£	£
Lloyds Bank plc	56,974	2,238	59,212	38,472
The Central Board of Finance of the Church of England Deposit Fund	200	-	200	200
EFG Harris Allday Clients' Accounts	1,586	497	2,083	4,746
Total	<u>58,760</u>	<u>2,735</u>	<u>61,495</u>	<u>43,418</u>

CHAPELRY OF SMETHWICK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	-	288
Other creditors	1,922	1,892
	<u>1,922</u>	<u>2,180</u>

10. MOVEMENT IN FUNDS

	At 1.2.21 £	Net movement in funds £	At 31.1.22 £
Unrestricted funds			
Unrestricted General Income Fund	131,404	42,157	173,561
Endowment funds			
Permanent Endowment Fund	1,907,633	106,676	2,014,309
TOTAL FUNDS	<u>2,039,037</u>	<u>148,833</u>	<u>2,187,870</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted General Income Fund	93,779	(62,004)	10,382	42,157
Endowment funds				
Permanent Endowment Fund	-	-	106,676	106,676
TOTAL FUNDS	<u>93,779</u>	<u>(62,004)</u>	<u>117,058</u>	<u>148,833</u>

Comparatives for movement in funds

	At 1.2.20 £	Net movement in funds £	At 31.1.21 £
Unrestricted funds			
Unrestricted General Income Fund	121,006	10,398	131,404
Endowment funds			
Permanent Endowment Fund	1,929,619	(21,986)	1,907,633
TOTAL FUNDS	<u>2,050,625</u>	<u>(11,588)</u>	<u>2,039,037</u>

CHAPELRY OF SMETHWICK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted General Income Fund	69,915	(63,528)	4,011	10,398
Endowment funds				
Permanent Endowment Fund	-	-	(21,986)	(21,986)
TOTAL FUNDS	<u>69,915</u>	<u>(63,528)</u>	<u>(17,975)</u>	<u>(11,588)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2022.

CHAPELRY OF SMETHWICK**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Investment income		
UK listed investments income	92,168	69,914
Interest on Church of England Deposit Fund	-	1
	92,168	69,915
Other income		
Grant from the Listed Places of Worship grant scheme	1,611	-
Total incoming resources	93,779	69,915
EXPENDITURE		
Charitable activities		
Vicarage expenditure	14,125	16,276
Church and Churchyard expenditure	2,427	7,833
Insurance	5,799	5,708
Charity bread, garments and bibles - Smethwick Old Church (contribution)	200	190
Charity bread, garments and bibles - Harborne Parish Church (contribution)	5	5
Vicar's stipend and employers' NIC (contribution)	29,850	23,532
Improvements to property	422	-
Depreciation of fixtures and fittings	56	894
	52,884	54,438
Support costs		
Other		
Legal and professional fees	7,860	7,860
Accountancy	770	738
	8,630	8,598
Governance costs		
Independent examination	490	492
Total resources expended	62,004	63,528
Net income before gains and losses	31,775	6,387
Realised recognised gains and losses		
Carried forward	31,285	5,895

This page does not form part of the statutory financial statements

CHAPELRY OF SMETHWICK

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2022

	2022	2021
	£	£
Realised recognised gains and losses		
Brought forward	31,285	5,895
Gains/Losses on fixed asset investments	117,058	(17,975)
Net income/(expenditure)	<u>148,833</u>	<u>(11,588)</u>

This page does not form part of the statutory financial statements

CHARITY OF DOROTHY PARKES KNOWN AS SMETHWICK CHAPELRY

England & Wales - Charity number 221621

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 January 2021
for
CHAPELRY OF SMETHWICK

Stanley Yule Chartered Accountants
Waterside House
Waterside Business Park
1649 Pershore Road
Birmingham
West Midlands
B30 3DR

CHAPELRY OF SMETHWICK

Contents of the Financial Statements
for the year ended 31 January 2021

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CHAPELRY OF SMETHWICK

Report of the Trustees for the year ended 31 January 2021

The trustees present their report with the financial statements of the charity for the year ended 31 January 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

Under the governing document, the objectives are to look after the maintenance and upkeep of Smethwick Old Church, its churchyard and vicarage and to contribute towards the stipend and expenses of the Vicar.

Main Activities

The Trustees continue to oversee the above objects and make payments in furtherance of them, financed by investment income and subject to the PCC's sharing some of the costs.

Public benefit

The Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The objectives are of public benefit as they facilitate the work the church does in the advancement of religion in the parish.

ACHIEVEMENT AND PERFORMANCE

During the period under review the charity contributed £16,276 towards the running costs of the Vicarage and £23,532 towards the costs of providing the Vicar's stipend.

FINANCIAL REVIEW

Financial position

The income for the year before expenses was £69,915 (2020: £83,928).

Direct charitable expenditure amounted to £54,438 (2020: £67,112).

The surplus on the Unrestricted General Income Fund for the year amounted to £10,398 (2020: £19,480).

At 31st January 2021 the net assets of the charity totalled £2,039,037 (2020: £2,050,625). This figure represented the Permanent Endowment Fund of £1,907,633 (2020: £1,929,619) and the Unrestricted Fund of £131,404 (2020: £121,006).

Investment Policy

The investments are selected for both long term growth and income to finance current expenditure. They have performed satisfactorily against this policy.

Reserves Policy

Based on past experience, the Unrestricted Fund is considered to be maintained at an appropriate level to meet any large repairs or other expenditure that could not be funded out of current incoming resources.

Going concern

The Charity has been affected by the advent of the Covid-19 pandemic in early spring of 2020, which has adversely affected the investment values named on the balance sheet, however, the total investment and reserves value are deemed sufficient to enable the charity to continue operations in the normal way until the effect of the pandemic has been corrected in due course.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity's governing document comprises Indentures of Lease and Release dated respectively 29th and 30th May 1719 and enlarged by Acts of Parliament of 1815 and 1841. It is an unincorporated Charitable Trust.

Trustee Selection Method

Trustees are appointed by existing Trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Investment advice is provided by EFG Harris Allday. The architect prepares an annual report on works carried out to the church and vicarage during the previous year and on recommended repairs. This is considered by the Trustees each year at their meeting in July.

The day to day administration is delegated to Veale Wasbrough Vizards LLP where the secretary, Mrs Jaime Hobday, an associate, oversees matters.

Risks

There are no major risks identified by the Trustees though the Trustees are aware that the Charity's investments are subject to variations in the stock market to which the Charity is exposed. These risks are reviewed annually by the Trustees with the investment advisers who constantly monitor the investments.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
221621

Principal address

Veale Wasbrough Vizards LLP
3 Brindley Place
Birmingham
B1 2JB

Trustees

W T Hunt
Miss L Mair
J R Piggott
J Ankcorn (resigned 12.2.21)
N L Howl
A Reason

Independent Examiner

Birgitt Saunders FCCA ACA
Stanley Yule Chartered Accountants
Waterside House
Waterside Business Park
1649 Pershore Road
Birmingham
West Midlands
B30 3DR

CHAPELRY OF SMETHWICK

Report of the Trustees
for the year ended 31 January 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name

The Charity's original name was the Charity of Dorothy Parkes in the Parish of Smethwick.

Secretary

Mrs J Hobday

Veale Wasbrough Vizards LLP

3 Brindley Place

Birmingham

B1 2JB.

Vicar of Smethwick Old Church

Reverend D Buckley

Bank

Lloyds Bank Plc, 114-116 Colmore Row, Birmingham, B3 3BD

Solicitors

Veale Wasbrough Vizards LLP, 3 Brindley Place, Birmingham, B1 2JB

Architect

Donald Insall Associates, Harborne Court, 67-69 Harborne Road, Edgbaston, Birmingham

B15 3BU

Stockbrokers and Investment Advisers

EFG Harris Allday, 33 Great Charles Street, Birmingham, B3 3JN

Approved by order of the board of trustees on and signed on its behalf by:

.....
J R Piggott - Trustee

Independent examiner's report to the trustees of Chapelry of Smethwick

I report to the charity trustees on my examination of the accounts of Chapelry of Smethwick (the Trust) for the year ended 31 January 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Birgitt Saunders FCCA ACA
Stanley Yule Chartered Accountants
Waterside House
Waterside Business Park
1649 Pershore Road
Birmingham
West Midlands
B30 3DR

Date:

CHAPELRY OF SMETHWICK

Statement of Financial Activities
for the year ended 31 January 2021

	Notes	Unrestricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	69,915	-	69,915	73,455
Other income	3	-	-	-	10,473
Total		69,915	-	69,915	83,928
EXPENDITURE ON					
Charitable activities					
Church and vicarage costs		54,438	-	54,438	67,112
Other		9,090	-	9,090	10,133
Total		63,528	-	63,528	77,245
Net gains/(losses) on investments		4,011	(21,986)	(17,975)	225,854
NET INCOME/(EXPENDITURE)		10,398	(21,986)	(11,588)	232,537
RECONCILIATION OF FUNDS					
Total funds brought forward		121,006	1,929,619	2,050,625	1,818,088
TOTAL FUNDS CARRIED FORWARD		131,404	1,907,633	2,039,037	2,050,625

The notes form part of these financial statements

CHAPELRY OF SMETHWICK

Balance Sheet
31 January 2021

	Notes	Unrestricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	6	111	6,211	6,322	7,216
Investments	7	95,464	1,896,013	1,991,477	2,012,163
		<u>95,575</u>	<u>1,902,224</u>	<u>1,997,799</u>	<u>2,019,379</u>
CURRENT ASSETS					
Cash at bank	8	38,009	5,409	43,418	33,138
CREDITORS					
Amounts falling due within one year	9	(2,180)	-	(2,180)	(1,892)
NET CURRENT ASSETS		<u>35,829</u>	<u>5,409</u>	<u>41,238</u>	<u>31,246</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>131,404</u>	<u>1,907,633</u>	<u>2,039,037</u>	<u>2,050,625</u>
NET ASSETS		<u>131,404</u>	<u>1,907,633</u>	<u>2,039,037</u>	<u>2,050,625</u>
FUNDS					
	10			131,404	121,006
Unrestricted funds				1,907,633	1,929,619
Endowment funds					
TOTAL FUNDS				<u>2,039,037</u>	<u>2,050,625</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
J R Piggott - Trustee

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets are stated at cost.

Fixed Asset Investments

The investments are included at market value at the year end. Gains and losses are included in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

The Unrestricted Fund represents funds that the trustees are free to use in accordance with the objects. The Permanent Endowment Fund represents those assets which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income.

Notes to the Financial Statements - continued
for the year ended 31 January 2021

2.	INVESTMENT INCOME			
		2021	2020	
		£	£	
	UK listed investments income	69,914	73,453	
	Interest on Church of England Deposit Fund	1	2	
		<u>69,915</u>	<u>73,455</u>	
3.	OTHER INCOME			
		2021	2020	
		£	£	
	Grant from the Listed Places of Worship grant scheme	-	10,473	
		<u>-</u>	<u>10,473</u>	
4.	TRUSTEES' REMUNERATION AND BENEFITS			
	There were no trustees' remuneration or other benefits for the year ended 31 January 2021 nor for the year ended 31 January 2020.			
	Trustees' expenses			
	There were no trustees' expenses paid for the year ended 31 January 2021 nor for the year ended 31 January 2020.			
5.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES			
		Unrestricted fund	Endowment fund	Total funds
		£	£	£
	INCOME AND ENDOWMENTS FROM			
	Investment income	73,455	-	73,455
	Other income	10,473	-	10,473
	Total	<u>83,928</u>	<u>-</u>	<u>83,928</u>
	EXPENDITURE ON			
	Charitable activities			
	Church and vicarage costs	67,112	-	67,112
	Other	10,133	-	10,133
	Total	<u>77,245</u>	<u>-</u>	<u>77,245</u>
	Net gains on investments	<u>12,797</u>	<u>213,057</u>	<u>225,854</u>
	NET INCOME	19,480	213,057	232,537
	RECONCILIATION OF FUNDS			
	Total funds brought forward	101,526	1,716,562	1,818,088
	TOTAL FUNDS CARRIED FORWARD	<u>121,006</u>	<u>1,929,619</u>	<u>2,050,625</u>

Notes to the Financial Statements - continued
for the year ended 31 January 2021

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 February 2020 and 31 January 2021	<u>6,211</u>	<u>4,473</u>	<u>10,684</u>
DEPRECIATION			
At 1 February 2020	-	3,468	3,468
Charge for year	-	<u>894</u>	<u>894</u>
At 31 January 2021	-	<u>4,362</u>	<u>4,362</u>
NET BOOK VALUE			
At 31 January 2021	<u>6,211</u>	<u>111</u>	<u>6,322</u>
At 31 January 2020	<u>6,211</u>	<u>1,005</u>	<u>7,216</u>

The cost of Freehold Property is made up of the following:

	£
Freehold land at Smethwick (including Church and Church Hall. The Church Hall is known as the Dorothy Parkes Centre and is let on a ground lease)	509
Freehold Vicarage	<u>5,702</u>
	<u>6,211</u>

Smethwick Old Church (built 1723) has not been capitalised as reliable cost information is not available and conventional valuation approaches lack sufficient reliability.

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 February 2020	2,012,163
Additions	70,096
Disposals	(72,807)
Revaluations	<u>(17,975)</u>
At 31 January 2021	<u>1,991,477</u>
NET BOOK VALUE	
At 31 January 2021	<u>1,991,477</u>
At 31 January 2020	<u>2,012,163</u>

There were no investment assets outside the UK.

The following holdings each comprise more than 5% of the market value of the investment portfolio and are considered by the Trustees to be individually material.

Notes to the Financial Statements - continued
for the year ended 31 January 2021

7. FIXED ASSET INVESTMENTS - continued

Holding	Market Value	
	31.01.21	31.01.20
	£	£
The Central Board of Finance of the Church of England	621,751	
Investments are allocated to the following funds:		
	31.01.21	31.01.20
	£	£
Unrestricted General Income Fund	95,464	91,453
Permanent Endowment Fund	1,896,013	1,920,710
	1,991,477	2,012,163

8. CASH AT BANK

	Unrestricted General Income Fund	Permanent Endowment Fund	2021 Total funds	2020 Total funds
	£	£	£	£
Lloyds Bank plc	36,233	2,239	38,472	31,455
The Central Board of Finance of the Church of England Deposit Fund	200	-	200	200
EFG Harris Allday Clients' Accounts	1,576	3,170	4,746	1,483
Total	38,009	5,409	43,418	33,138

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	288	-
Other creditors	1,892	1,892
	2,180	1,892

10. MOVEMENT IN FUNDS

	At 1.2.20	Net movement in funds	At 31.1.21
	£	£	£
Unrestricted funds			
Unrestricted General Income Fund	121,006	10,398	131,404
Endowment funds			
Permanent Endowment Fund	1,929,619	(21,986)	1,907,633
TOTAL FUNDS	2,050,625	(11,588)	2,039,037

Notes to the Financial Statements - continued
for the year ended 31 January 2021

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted General Income Fund	69,915	(63,528)	4,011	10,398
Endowment funds				
Permanent Endowment Fund	-	-	(21,986)	(21,986)
TOTAL FUNDS	<u>69,915</u>	<u>(63,528)</u>	<u>(17,975)</u>	<u>(11,588)</u>

Comparatives for movement in funds

	At 1.2.19 £	Net movement in funds £	At 31.1.20 £
Unrestricted funds			
Unrestricted General Income Fund	101,526	19,480	121,006
Endowment funds			
Permanent Endowment Fund	1,716,562	213,057	1,929,619
TOTAL FUNDS	<u>1,818,088</u>	<u>232,537</u>	<u>2,050,625</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted General Income Fund	83,928	(77,245)	12,797	19,480
Endowment funds				
Permanent Endowment Fund	-	-	213,057	213,057
TOTAL FUNDS	<u>83,928</u>	<u>(77,245)</u>	<u>225,854</u>	<u>232,537</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2021.

CHAPELRY OF SMETHWICK

Detailed Statement of Financial Activities
for the year ended 31 January 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Investment income		
UK listed investments income	69,914	73,453
Interest on Church of England Deposit Fund	1	2
	<u>69,915</u>	<u>73,455</u>
Other income		
Grant from the Listed Places of Worship grant scheme	-	10,473
	<u>69,915</u>	<u>83,928</u>
EXPENDITURE		
Charitable activities		
Vicarage expenditure	16,276	5,411
Church and Churchyard expenditure	7,833	37,739
Insurance	5,708	5,622
Charity bread, garments and bibles - Smethwick Old Church (contribution)	190	5
Charity bread, garments and bibles - Harborne Parish Church (contribution)	5	5
Vicar's stipend and employers' NIC (contribution)	23,532	17,435
Depreciation of fixtures and fittings	894	895
	<u>54,438</u>	<u>67,112</u>
Support costs		
Other		
Legal and professional fees	7,860	9,143
Accountancy	738	738
Broker fees	-	(240)
	<u>8,598</u>	<u>9,641</u>
Governance costs		
Independent examination	492	492
	<u>63,528</u>	<u>77,245</u>
Total resources expended		
Net income before gains and losses	6,387	6,683
Realised recognised gains and losses		
Gains/Losses on fixed asset investments	(17,975)	225,854
	<u>(11,588)</u>	<u>232,537</u>
Net (expenditure)/income	<u>(11,588)</u>	<u>232,537</u>

This page does not form part of the statutory financial statements