



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST JAMES, HILL, SUTTON COLDFIELD
(ST. JAMES PCC HILL)**

UNAUDITED FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

Registered Charity No: 1134793

**HARWOODS
CHARTERED ACCOUNTANTS**

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST JAMES, HILL, SUTTON COLDFIELD**

FOR THE YEAR ENDED 31 DECEMBER 2020

CHARITY REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number:	1134793
<u>Ex-Officio members:</u>	
Incumbent:	The Reverend A. Daniel Ramble (Chairman)
Associate Minister:	The Reverend Judith Ramble
Permission to officiate	The Reverend Tony Platts
Reader:	Dr. Paul Giles
Wardens:	Mrs. Margaret Nicholls (Vice Chairman Until Jan 2021) Ms Renu Samuel Mrs. Sue Cutler (Until Apr 2021)
Elected Members:	Mrs. Janet King (Hon. Treasurer-Until Jan 2021) Mrs Barbara Warren (Until APCM 2021 – 25 Apr 2021) Mrs Jan Frost (Until APCM 2021 – 25 Apr 2021) Mrs Margaret Nicholls (Until Jan 21) Mr Chris Brookes (Until APCM 25 Oct 20) Mrs Liz Bland Mr David Evans Mr. Ian Broughton Mr John Winterbottom (appointed 25 Oct 2020)
Deanery Synod:	Mrs. Pam Platts (Until APCM 25 Oct 2020) Mr. Roy Wetton (Until APCM 25 Oct 2020) Mr. Edwin Maitland Mr Martin Webb (appointed 25 October 2020)
Co-opted Members:	Mr. Iain Mitchell (Lead Server) Mrs. Rachel Wolffsohn (Hon. Secretary)
Independent Examiner:	Zoe Walsh FCCA Harwoods Chartered Accountants 1 Trinity Place Midland Drive Sutton Coldfield B72 1TX

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST JAMES, HILL, SUTTON COLDFIELD**

FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

CONTENTS

1. – 5.	Annual Report
6.	Independent Examiner's Report
7.	Statement of Financial Activities (including Income & Expenditure account)
8.	Balance Sheet
9. – 20.	Notes to the accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST JAMES, HILL, SUTTON COLDFIELD

ANNUAL REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2020

AIMS AND PURPOSES

The Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, Revd. Daniel Ramble, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

The PCC is also specifically responsible for the maintenance of the Church Centre complex of St. James, Hill (Mere Green).

OBJECTIVES AND ACTIVITIES

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at St. James. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, the incumbent and the PCC have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.
Provision of pastoral care for people living in the parish.
Missionary and outreach work.

To facilitate this work, it is important that we maintain the fabric of the Church of St. James and The Church Centre complex.

ACHIEVEMENTS AND PERFORMANCE

Worship and Prayer

The PCC are keen to offer a range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling. This year due to the pandemic, the regular rhythm of prayer life has to move online and evolve in both online and in person services. For example, for the first three months of the year, Sunday 8am the "Traditional One"; Sunday 10 am services The "Family One"; the evening services the "Quiet One." Our midweek Wednesday 10.30am services the "Community One". Every fifth Sunday a café church "One Service"; were offered. During the pandemic the online Sunday services grew from strength to strength, with nearly 500 people viewing our Sunday services on average.

This year we also offered online Messy Church, which attracts young families and provides a forum for fellowship and hospitality for adults and children alike.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST JAMES, HILL, SUTTON COLDFIELD

ANNUAL REPORT (CONT'D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

All are welcome to attend our regular services. At present, there are 175 parishioners on the Church Electoral Roll, with 31 names being added and 9 removed, 6 of whom sadly have died.

As well as our regular services, we enable our community to celebrate and thank God at the Milestone of the journey through life. Through baptism we thank God for the gift of life, in marriage public vows are exchanged with God's blessing and through funeral services friends and family express their grief and give thanks for the life which is now completed in this world and to commend the person into God's keeping. This occasional office had very limited outreach during pandemic, but with significant increase in funeral ministry.

Our Compassion Project – "Hope for Sutton Project" has expanded exponentially as a separate CIO, and raised nearly £195k for the community outreach in supporting families struggling with food poverty during pandemic.

We had to press pause to live singing in March 2020 due to the pandemic, but with recent "Sing St James" initiative, we are again building up the confidence of our choir members under the leadership of Andrew Clayton, Director of Music and Rachel Cooper, as Honorary Director of Young Voices. We plan to extend our Music Ministry in School under Hope choir work funded by Big Lottery funds. The server's ministry was very limited during pandemic, but under the leadership of Iain Mitchell, our head server, this ministry will again grow after the pandemic.

Deanery Synod:

Three members of the PCC sit on the deanery synod. This provides the PCC with an important link between the parish and the wider structures of the church and new People and Places framework, which is introduced this year. This year the PCC has also focused its attention on the Church redevelopment scheme, which will make Church building more inclusive and welcoming in coming years.

The Church Centre Complex

Much of our outreach is supported by our Church Centre and Hope café where people can meet in a relaxed environment. This ministry was greatly impacted by the pandemic, hence we had to let go of our staff team. But the use of Church centre by Hope for Sutton CIO has given an essential income to cover all the overheads. Many previous users are very keen to come back to the Church centre, once we have new normal where we can keep our users and partners covid safe.

Pastoral Care

Our link with Mills Court, Pegasus Court and Mercia Grange remains active even during the pandemic. We supported many residents at Mills court, with fresh fruits, flowers and Cards, which they can share with other residents. Dr. Paul Giles has been supporting Pegasus Court residents, and Mercia Grange residents have been viewing our Sunday services on a large screen every Sunday.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST JAMES, HILL, SUTTON COLDFIELD**

ANNUAL REPORT (CONT'D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

The Uniform Support Network work was also put on hold in person, with majority of uniform activities taking place on Zoom or other online platforms. The Scouts leaders very helpful and instrumental in distribution of leaflets and newsletters for the residents of Mere Green and Four Oaks.

During pandemic, Reverend Judith, offered more than 10,000 pastoral conversations on Phone and Reverend Daniel offered Vicar's Surgery to nearly 500 residents in Mere Green and Four Oaks. Members of Ministry team and MU also offered pastoral care as and when required.

Mission & Evangelism:

As Bishop David & Bishop Anne suggest, "In every generation we are called to live and proclaim the good news of Jesus in new ways, as we pray for more and more confident, Christians. People and Places (P&P) is our expression of this for today's generation. Although there are presenting challenges (such as finance and vocations) P&P seeks to help us to be faithful to God's constant call to reach and serve individuals and communities with Jesus' saving love." We are very keen to participate and pursue this mission opportunity.

Under the new People and Places framework, Parish began the engagement with Transforming Church Mission Plan of building on the vision of "Inclusive Church ~ Inclusive Community ~ Inclusive Compassion."

Our Parish Magazine distributed was paused and Bi Monthly Newsletter was issued from August 2020.

Ecumenical Relationships:

The church is a member of Churches Together in Four Oaks.

Our two joint events – the Good Friday Walk of Witness service and Carol Singing Outside M&S were postponed due to pandemic.

We continue to work and find ways of supporting all churches within the Four Oaks Church Together. One of the big achievements was supporting all church together members who were lonely and isolated with nearly 1000 Christmas meals, via Hope for Sutton CIO.

FINANCIAL REVIEW

The statement of financial activities provides full disclosure of all receipts and payments for the year to the 31st December, 2020. The net result for the year is a deficit of receipts over payments of £42,353, which leaves a balance to carry forward at 31st December 2020 of £918,912 as shown in the financial statements.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST JAMES, HILL, SUTTON COLDFIELD

ANNUAL REPORT (CONT'D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

RESERVES POLICY

It is PCC policy to maintain a balance on unrestricted funds which equates to at least three months unrestricted payments, equivalent to approximately £40,000 and to cover emergency situations that may arise from time to time. The balance held on unrestricted funds, after designations, at the year-end has been specifically accumulated to provide sufficient funds for church fabric repairs that are expected to be in excess of £100,000

VOLUNTEERS

We would like to thank all the volunteers who work so hard to make our church the lively and vibrant community it is. In particular, we want to mention our churchwardens Ms. Margaret Nicholls, Mrs. Sue Cutler and Ms. Renu Samuel who have worked tirelessly on our behalf, Mrs. Janet King who has helped us all to understand the Church's accounts and its finances, and all the other members of the PCC for their valuable contribution to our ministry and for keeping the church growing.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The PCC of St James, Hill, Sutton Coldfield is Charitable Unincorporated Organisation constituted under the parochial church council powers measure (1956) as amended and church representative rules.

The method of appointment of PCC members is set out in the Church Representation Rules. At St. James the membership of the PCC consists of the incumbent (our Vicar), churchwardens, the reader and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

The full PCC met 6 times during the year with an average level of attendance of 80%. Given its wide responsibilities the PCC has a number of Sub – groups (sub- committees) each dealing with a particular aspect of parish life. These sub groups cover worship, mission and outreach and fabric and finance, are all responsible to the PCC and report back to it regularly with minutes of their deliberations being received by the full PCC and discussed as necessary.

ADMINISTRATIVE INFORMATION

St. James Hill is situated in Mere Green approximately 2 miles from Sutton Coldfield town centre. It is part of the Diocese of Birmingham within the Church of England. The correspondence address is The Vicarage, 61 Mere Green Road, Sutton Coldfield, Birmingham, B75 5BW.

The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and a charity excepted from registration with the Charity Commission.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST JAMES, HILL, SUTTON COLDFIELD**

ANNUAL REPORT (CONT'D)

FOR THE YEAR ENDED 31ST DECEMBER 2020

PCC members who served from 1st January, 2020 until the date this report was approved are:-

Ex-Officio members

Incumbent The Reverend A. Daniel Ramble Chairman

Associate Minister The Reverend Judith Ramble

Permission to Officiate The Reverend Tony Platts

Reader Dr. Paul Giles

Wardens: Ms. Margaret Nicholls Vice Chairman (Until Jan. 2021)
 Ms Renu Samuel
 Mrs. Sue Cutler (Until April 2021)

<i>Elected Members</i>	Mrs. Janet King	Hon. Treasurer (Until Jan 2021)
	Mrs. Rachel Wolffsohn	Hon Secretary
	Mrs. Barbara Warren	(Until APCM 2021 – 25 th April, 2021)
	Mrs. Jan Frost	(Until APCM 2021 – 25 th April, 2021)
	Mrs. Margaret Nicholls	(Until January 2021)
	Mr. Chris Brookes	(Until APCM (25.10.2020)
	Mrs. Liz Bland	
	Mr. Richard Harding	(Until APCM 25.10.2020)
	Mr David Evans	
	Mr Ian Broughton	
	Mr Neil Thorogood	(Until January 2021)
Mr Martin Webb	(From 25.10.2020)	

Deanery Synod

Mrs. Pam Platts	(Until APCM 25.10.2020)
Mr. Roy Wetton	(Until APCM 25.10.2020)
Mr. Edwin Maitland	(Until APCM 25.10.2020)
Mr John Winterbottom	(From 25.10.2020)

Co-opted members Mr. Iain Mitchell Lead Server

Approved by the PCC on 25th April 2021 and signed on their behalf by the Vice chairman

.....

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST JAMES, HILL, SUTTON COLDFIELD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST. JAMES HILL, SUTTON COLDFIELD

FOR THE YEAR ENDED 31ST DECEMBER 2020

I report to the Charity's trustees on my examination of the accounts of the Charity for the year ended 31 December 2020, which are set out on pages 7 to 20.

Responsibilities and basis of report

As the Charity's trustees, 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145 (5)(b) of the Act.

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

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 charity 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 any 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.

Zoe Walsh FCCA
For and on behalf of
Harwoods
Chartered Accountants

1 Trinity Place
Midland Drive
Sutton Coldfield
B72 1TX

25th April 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST JAMES, HILL, SUTTON COLDFIELD

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST DECEMBER 2020

	<u>Note</u>	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Endowment</u> <u>Funds</u>	<u>Total</u> <u>2020</u>	<u>Total</u> <u>2019</u>
		£	£	£	£	£
INCOMING RESOURCES						
Income and endowments from:-						
Voluntary income	2a	78,330	110	-	78,440	81,747
Activities for generating funds	2b	7,827	9,975	-	17,802	16,654
Income from investments	2c	14,624	-	84	14,708	14,445
Income from church activities	2d	31,678	9,588	-	41,266	101,483
<hr/>						
TOTAL INCOME		132,459	19,673	84	152,216	214,329
<hr/>						
Resources expended						
Expenditure on:-						
Charitable giving	3a	7,590	-	-	7,590	8,257
Diocese	3b	49,500	-	-	49,500	72,000
Clergy Costs	3c	1,439	-	-	1,439	6,405
Church & churchyard costs	3d	44,118	769	-	44,887	42,707
Church centre running costs	3e	62,781	3,786	-	66,567	87,247
Investment property costs	3f	2,736	-	-	2,736	6,632
Administration	3h	22,051	3,967	-	26,018	59,499
<hr/>						
TOTAL EXPENDITURE		190,215	8,522	-	198,737	282,747
<hr/>						
Net gains/(losses) on investment		3,975	-	193	4,168	9,006
<hr/>						
Net income/expenditure		(53,781)	11,151	277	(42,353)	(59,412)
<hr/>						
Transfer between funds		-	-	-	-	-
<hr/>						
Net movement in funds		(53,781)	11,151	277	(42,353)	(59,412)
<hr/>						
Total funds brought forward		938,075	19,384	3,806	961,265	1,020,677
<hr/>						
Total funds carried forward		884,294	30,535	4,083	918,912	961,265
<hr/>						

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST JAMES, HILL, SUTTON COLDFIELD
BALANCE SHEET
FOR THE YEAR ENDED 31ST DECEMBER 2020

	<u>Note</u>	<u>2020</u> £	<u>2019</u> £
FIXED ASSETS			
Tangible	7	417,378	435,996
Freehold investment property	8	300,000	300,000
Investment assets	9	64,882	59,008
		<hr/>	<hr/>
		782,260	795,004
CURRENT ASSETS			
Debtors and prepayments	10	16,196	24,067
Short term deposits		89,690	89,034
Cash at bank and in hand		70,954	58,978
		<hr/>	<hr/>
		176,840	172,079
		<hr/>	<hr/>
LIABILITIES			
Creditors: amounts falling due within one year	11	(40,188)	(5,818)
		<hr/>	<hr/>
NET CURRENT ASSETS		136,652	166,261
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		918,912	961,265
		<hr/>	<hr/>
REPRESENTED BY PARISH FUNDS	12		
Unrestricted		884,294	938,0765
Restricted		30,535	19,384
Endowment		4,083	3,806
		<hr/>	<hr/>
		918,912	961,265
		<hr/>	<hr/>

Approved by the Parochial Church Council on

and signed on its behalf by

Chairman

Warden

The notes on pages 9 to 20 form part of these accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST JAMES, HILL, SUTTON COLDFIELD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

1. Summary of significant accounting policies

a) General information and basis of preparation

The PCC of St James, Hill, Sutton Coldfield is an unincorporated charity in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information page of these financial statements.

The principal activity is the advancement of religion, covering those things which are part of the normal activity of a Parish Church.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing them in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), SORP FRS102, the Charities Act 2011 and with the Church Accounting Regulations 2006.

The Charity constitutes a public benefit entity as defined by FRS 102.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Income recognition

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Planned giving receivable under gift aid is recognised on when received. Income tax recoverable on gift aid donations is recognised when the income is received.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

c) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes note 3; and
- Other expenditure represents those items not falling into the categories above.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST JAMES, HILL, SUTTON COLDFIELD
NOTES TO THE FINANCIAL STATEMENTS (Cont.)
FOR THE YEAR ENDED 31ST DECEMBER 2020

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

d) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

e) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity. The endowment fund has limited use for the income produced so that it has been included in this category.

f) Tangible Fixed Assets

Tangible fixed assets for use by the church

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities.

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Land	Nil
Fixtures, fittings and equipment	10 years
Buildings for church use	50 years

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST JAMES, HILL, SUTTON COLDFIELD
NOTES TO THE FINANCIAL STATEMENTS (Cont.)
FOR THE YEAR ENDED 31ST DECEMBER 2020

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Consecrated and benefice property

In so far as the consecrated and benefice property of any kind is excluded from the definition of 'charity' by Section 10(2)(a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Moveable church furnishings

These are capitalised at cost and depreciated over their useful economic life other than when insufficient cost information is available. In this case the item is not capitalised, but all items are included in the Church's inventory in any case.

g) Fixed Asset Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

h) Current Asset Investments

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

i) Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

j) Debtors

Debtors and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discount due.

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount allowing for any trade discount due.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST JAMES, HILL, SUTTON COLDFIELD
NOTES TO THE FINANCIAL STATEMENTS (Cont.)
FOR THE YEAR ENDED 31ST DECEMBER 2020

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2020</u>	<u>2019</u>
	£	£	£	£	£
INCOME					
2a Voluntary Income					
Planned giving:					
Covenants and gift aid Income	43,331	-	-	43,331	51,020
Tax recoverable	12,894	-	-	12,894	12,683
Charites Aid Foundation	1,065	-	-	1,065	1,070
Other planned giving	5,392	-	-	5,392	4,799
Collections (open plate)	954	-	-	954	4,066
Sundry donations	3,218	-	-	3,218	2,910
Restoration funds received	-	110	-	110	3,199
Legacies	-	-	-	-	2,000
Grants – Job Retention Scheme	11,476	-	-	11,476	-
	78,330	110	-	78,440	81,747
2b Activities for generating funds					
Appeals including lent lunches	5,135	-	-	5,135	2,949
Christmas Fair and other fund raising	-	-	-	-	3,153
Parish magazine sales	692	-	-	692	1,024
Grants for Church activities	2,000	9,975	-	11,975	9,528
	7,827	9,975	-	17,802	16,654
2c Income from Investments					
Dividends and similar income	1,652	-	84	1,736	1,689
Bank interest	170	-	-	170	348
Rental income from car park	1,863	-	-	1,863	1,704
Rental income from 3 Dower Road	10,939	-	-	10,939	10,704
	14,624	-	84	14,708	14,445
2d Income from Church Activities					
Church Centre lettings	25,234	-	-	25,234	62,927
Church Centre donations	491	-	-	491	4,542
Church Centre fund raising	217	3,588	-	3,805	17,021
Church Centre grants received	-	6,000	-	6,000	5,000
Church fees	5,736	-	-	5,736	11,993
	31,678	9,588	-	41,266	101,483
TOTAL INCOME	132,459	19,673	84	152,216	214,329

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST JAMES, HILL, SUTTON COLDFIELD

NOTES TO THE FINANCIAL STATEMENTS (Cont.)
FOR THE YEAR ENDED 31ST DECEMBER 2020

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
3 EXPENDITURE					
3a Charitable Giving					
Secular charities	7,590	-	-	7,590	8,257
3b Diocese					
Diocesan parish share	49,500	-	-	49,500	72,000
3c Clergy Costs					
Clergy expenses	22	-	-	22	5,021
Vicarage – water rates etc	1,417	-	-	1,417	1,384
	1,439	-	-	1,439	6,405
3d Church and churchyard Costs					
Church running expenses	3,757	-	-	3,757	9,085
Church maintenance	34,862	769	-	35,631	3,377
Organ repairs	245	-	-	245	2,101
Insurance	4,664	-	-	4,664	4,607
Upkeep of services	386	-	-	386	2,056
Upkeep of churchyard	204	-	-	204	703
Professional fee re-restoration	-	-	-	-	20,778
	44,118	769	-	44,887	42,707
3e Church centre					
Running costs	44,163	3,786	-	47,949	68,436
Depreciation of buildings & equipment	18,618	-	-	18,618	18,811
	62,781	3,786	-	66,567	87,247
3f Investment Property Costs					
Dower Road – insurance, water rates and repairs	2,736	-	-	2,736	6,632
3g Administration					
Marketing and consultancy	2,979	-	-	2,979	14,722
Cost of events	-	-	-	-	374
Honoraria and salaries	10,291	-	-	10,291	17,138
Secretarial services	-	-	-	-	9,354
Equipment expensed	-	-	-	-	450
Postage, printing and stationery and booklets	2,810	-	-	2,810	8,113
Church Groups	868	-	-	868	268
Music for Children	-	3,967	-	3,967	1,132
Bank charges	20	-	-	20	-
Music licences	561	-	-	561	788
Sundries	1,498	-	-	1,498	2,667
Legal Fees	1,224	-	-	1,224	2,693
Independent Examiners fee	1,800	-	-	1,800	1,800
	22,051	3,967	-	26,018	59,499
TOTAL RESOURCES EXPENDED	190,215	8,522	-	198,737	282,747

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST JAMES, HILL, SUTTON COLDFIELD
NOTES TO THE FINANCIAL STATEMENTS (Cont.)
FOR THE YEAR ENDED 31ST DECEMBER 2020

4. Staff Costs

	2020	2019
	£	£
Wages and salaries	25,981	48,647
Average no. of employees – All Charitable Activities	3	8

During the year the PCC employed a verger, organist, administrators and cleaners (all part time). The employer's national insurance was covered by the employment allowance. No employees had employee benefits in excess of £60,000 (2019-Nil). No pension contributions became due in the year.

Trustee's remuneration Nil (2019: Nil).

5. Related Party transactions

There were no related party transactions during the period (2019 – Nil)

6. Trustees' Expenses

6A. The reimbursement of trustee's expenses was as follows:

	2020	2019	2020	2019
	Number	Number	£	£
Travel	2	2	-	993
Subsistence	1	1	22	2,493
Accommodation	0	0	-	-0
Other	1	1	-	1,535
	<hr/> 2	<hr/> 2	<hr/> 22	<hr/> 5,021 <hr/>

Included in above were no payments paid directly to third parties (2019 – £Nil)

6B Vicar and Churchwarden Trusts

The Vicar and two of the Churchwardens are/were Trustees of a Charity registered with the Charities Commission. Hope for Sutton CIO is financially entirely separate from the PCC's financial statement and the only relationship with the PCC is that the charity rent rooms in the Parish Church Centre complex. The two churchwardens both resigned from the Trust on the 24th January 2021.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST JAMES, HILL, SUTTON COLDFIELD
NOTES TO THE FINANCIAL STATEMENTS (Cont.)
FOR THE YEAR ENDED 31ST DECEMBER 2020

7. Tangible fixed assets

		Church Centre Freehold £	Church and Centre Equipment £	Total £
Cost or valuation	At 1 January 2020	487,869	97,464	585,333
	Additions at cost	-	-	-
	At 31 December 2020	<u>487,869</u>	<u>97,464</u>	<u>585,333</u>
Depreciation	At 1 January 2020	106,091	43,246	149,337
	Charge for year	<u>9,757</u>	<u>8,861</u>	<u>18,618</u>
	At 31 December 2020	<u>115,848</u>	<u>52,107</u>	<u>167,955</u>
Net book Value	At 31 December 2020	<u><u>372,021</u></u>	<u><u>45,357</u></u>	<u><u>417,378</u></u>
	At 31 December 2019	<u>381,778</u>	<u>54,218</u>	<u>435,996</u>

The house in Dower Road, originally acquired for use by the curate, is let via agents and considered an investment property. This has been revalued in effect as at 31st December 2017 by the Standing Committee using freely available information from the internet and local knowledge. This value has not changed materially since 31st December 2015 when first applied to produce these FRS102 accounts for the first time. It was not considered necessary to obtain a professional valuation.

The Church Centre and car park has been included at deemed cost using the cost of the building less depreciation as from 2008, earlier costs including that for land are not known. The Centre and car park have mixed use with very little separation of facilities that are let/hired and are used by church groups. Consequently, it is considered that the fair value of the investment property component cannot be measured reliably without due cost and effort. The entire property should be accounted for as property within tangible fixed assets

8. Investment property (freehold)

Investment property (freehold)	£	£
Valuation as at 31 December 2019 and 31 December 2020	300,000	300,000

9. Investments

	£	£
Market value at 1 January 2020	59,008	48,394
Dividends reinvested	1,706	1,608
Valuation gain	<u>4,168</u>	<u>9,006</u>
Market value at 31 December 2020	<u><u>64,882</u></u>	<u><u>59,008</u></u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST JAMES, HILL, SUTTON COLDFIELD
NOTES TO THE FINANCIAL STATEMENTS (Cont.)
FOR THE YEAR ENDED 31ST DECEMBER 2020

10. Debtors and prepayments

	<u>2020</u>	<u>2019</u>
	£	£
Debtors	-	-
Tax recoverable	12,000	13,000
Prepayments	1,237	1,208
Rental Debtors	2,959	9,859
	<u>16,196</u>	<u>24,067</u>

11. Creditors: due within one year

	<u>2020</u>	<u>2019</u>
	£	£
Amounts falling due in one year		
Trade Creditors	5,188	4,018
Accruals for utilities and other costs	35,000	1,800
	<u>40,188</u>	<u>5,818</u>

Independent Examiners Remuneration

The independent examiners remuneration amounts to an independent examination fee of £1,800 (2019 - £1,800).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST JAMES, HILL, SUTTON COLDFIELD
NOTES TO THE FINANCIAL STATEMENTS (Cont.)
FOR THE YEAR ENDED 31ST DECEMBER 2020

12. Funds reconciliation

Unrestricted funds

	<u>Balance at</u> <u>1 January</u>				<u>Gains/</u> <u>(Losses)</u>	<u>Balance at</u> <u>31 December</u>
	<u>2020</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>		<u>2020</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Unrestricted	880,384	120,882	(178,739)	(1,706)	-	820,821
Churchyard	56,116	100	-	1,706	3,975	61,897
Organ Repairs	1,075	1	-	-	-	1,076
Charity Reserve	500	-	-	-	-	500
	938,075	120,983	(178,739)	-	3,975	884,294

Restricted fund

	<u>Balance at</u> <u>1 January</u>				<u>Gains/</u> <u>(Losses)</u>	<u>Balance at</u> <u>31 December</u>
	<u>2020</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>		<u>2020</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Alter Servers	320	-	-	-	-	320
Church						
Restoration Fund	10,646	110	(769)	-	-	9,987
Messy Church	1,500	-	-	-	-	1,500
Music for Children	-	9,975	(3,967)	-	-	6,008
Dementia/Hope						
Café	6,918	3,358	(3,786)	-	-	6,720
Grant	-	6,000	-	-	-	6,000
	19,384	19,673	(8,522)	-	-	30,535
Endowment	3,806	84	-	-	193	4,083
	23,190	19,757	(8,522)	-	193	34,618
Total Funds	961,265	140,740	(187,261)	-	4,168	918,912

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST JAMES, HILL, SUTTON COLDFIELD
NOTES TO THE FINANCIAL STATEMENTS (Cont.)
FOR THE YEAR ENDED 31ST DECEMBER 2020

Comparative information in respect of the preceding period is as follows;

Unrestricted funds

	<u>Balance at</u> <u>1 January</u>				<u>Gains/</u> <u>(Losses)</u>	<u>Balance at</u> <u>31 December</u>
	<u>2019</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>		<u>2019</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Unrestricted	920,352	189,537	(239,578)	10,073	-	880,384
Churchyard	48,993	159	(1,608)	-	8,572	56,116
Organ Repairs	2,957	4	(1,886)	-	-	1,075
Charity Reserve	500	-	-	-	-	500
	972,802	189,700	(243,072)	10,073	8,572	938,075

Restricted funds

	<u>Balance at</u> <u>1 January</u>				<u>Gains/</u> <u>(Losses)</u>	<u>Balance at</u> <u>31 December</u>
	<u>2019</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>		<u>2019</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Altar servers	320	-	-	-	-	320
Church Restoration Fund	29,100	4,296	(22,750)	-	-	10,646
Messy Church	1,500	-	-	-	-	1,500
Dementia/Hope Cafe	13,664	20,252	(16,925)	(10,073)	-	6,918
	44,584	24,548	(39,675)	(10,073)	-	19,384
Endowment	3,291	81	-	-	434	3,806
	47,875	24,629	(39,675)	(10,073)	434	23,190
Total Funds	1,020,677	214,329	(282,747)	-	9,006	961,265

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST JAMES, HILL, SUTTON COLDFIELD
NOTES TO THE FINANCIAL STATEMENTS (Cont.)
FOR THE YEAR ENDED 31ST DECEMBER 2020

Fund descriptions

Unrestricted funds:

General Fund – This fund is unrestricted and can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated Funds:

Churchyard Maintenance – This fund is designated in the maintenance of the churchyard.

Organ Repairs – This fund is set aside to be used if a potentially large organ repairs becomes necessary.

Charity Reserve – This fund was created to enable a member of the clergy to provide immediate help when an emergency arose.

Restricted Funds:

Altar servers – This fund is restricted and for the supply of linen etc for the altar

Church Restoration Fund – This fund is restricted and is for restoration/repair cost of the church and tower.

Messy Church – This fund is restricted and is used for the set up and running costs of Messy Church

Intergenerational Dementia Café – This fund is restricted and for the running costs of the cafe

Music for Children – This is a restricted fund and was set up to enable the Director of Music and his assistant to go into schools to encourage the children in learning and enjoying music.

Endowment Funds:

The Miss Lane Legacy, the capital of which is invested in the CCLA Church of England Investment Fund, the income is restricted to the purchase of altar requisites.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
ST JAMES, HILL, SUTTON COLDFIELD
NOTES TO THE FINANCIAL STATEMENTS (Cont.)
FOR THE YEAR ENDED 31ST DECEMBER 2020

13. Analysis of net assets

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed Assets	779,113	-	3,147	782,260
Current Assets	145,369	30,535	936	176,840
Current Liabilities	(40,188)	-	-	(40,188)
Total	884,294	30,535	4,083	918,912

Comparative information in respect of the preceding period is as follows;

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed Assets	792,133	-	2,871	795,004
Current Assets	151,760	19,384	935	172,079
Current Liabilities	(5,818)	-	-	(5,818)
Total	938,075	19,384	3,806	961,265