

Charity Reg No: 1140018

PAROCHIAL CHURCH COUNCIL OF ST. PETER, HARBORNE

FINANCIAL ACCOUNTS

YEAR ENDED 31 DECEMBER 2021

FINANCIAL ACCOUNTS 2021

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PAROCHIAL CHURCH COUNCIL OF ST. PETER, HARBORNE

TRUSTEES' REPORT

The trustees presents their annual report and the financial accounts for the year ended 31 December 2021.

ADMINISTRATIVE INFORMATION

St Peter's Church is situated on Old Church Road, Harborne, Birmingham, B17 0BB. It is part of the Diocese of Birmingham within the Church of England. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and a charity registered with the Charity Commission no 1140018.

This is the list of PCC Trustees who have served during the year for which the accounts are being reported, January to December 2021.

PARSH PRIEST AND CHAIR

Revd. Kate Stowe

CURATE

Revd. Charlotte Gibson (ordained Deacon and licensed to St. Peter's 26-06-2021)

LAY READERS

Mr. Keith Whitehead

Mr. Pete Brayshaw (retired 23-05-21)

Dr. Diane Reeves (licensed to St. Peter's 24-04-2021; Parish Safeguarding Coordinator)

CHURCHWARDENS

Dr. E. Susan Lister

Mr. Christopher Hargreaves (appointed 23-05-2021)

TREASURER

Ms. Michelle Lynch

SECRETARY

Dr. Maggie Davies

DEANERY SYNOD REPRESENTATIVES

Mrs. Laura Murcott

Mrs. Pauline Philpot

Ms. Julia Howl

Mrs. Janice Willcox (appointed 23-05-2021)

ELECTED MEMBERS

Mrs. Anne Collins

Mrs. Janice Willcox

Mrs. Caroline Swain

Mrs. Sarah Clarke

Mrs. Tracey Purvis (resigned 10-06-2021)

Mr. Sid Werrin

Mr. Trevor White

Mrs Diana Phillips (appointed 23-05-2021)

COOPTED MEMBER

Dr. Diane Reeves Parish Safeguarding Coordinator

PAROCHIAL CHURCH COUNCIL OF ST. PETER, HARBORNE

TRUSTEES' REPORT

Public Benefit

The PCC confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charities' Commission in determining the activities undertaken by the church.

Aims and Purposes

St. Peter's Parochial Church Council (PCC) has the responsibility, in cooperation with the incumbent, of promoting the whole mission of the Church, pastoral, evangelistic, social and ecumenical in the ecclesiastical parish. The PCC is also specifically responsible for the maintenance and management of the Church Hall and other assets of the church in Harborne.

St. Peter's has a clear mission statement, a commitment to encouraging and enabling as many people as possible to worship in our church, and the intention to develop our worship, prayer, pastoral care and outreach service to the community. Our services and worship put faith into practice through prayer, scripture, music and sacrament. Maintenance of the church and hall buildings is important to facilitate this.

Achievements and Performance

Throughout 2021, the Covid pandemic continued to interrupt normal life, and the team led by Revd. Kate Stowe worked hard to maintain worship and pastoral support in compliance with the changing guidance on safe practices issues by the UK government and Church of England.

Worship and Prayer

Our previous regular pattern of services was completely disrupted throughout 2020 because of the pandemic and another lockdown from early January 2021 meant that all services returned on Zoom. From January to March, Sunday morning worship, Junior Church, mid-week morning prayer and Sunday and Friday evening prayer services were all held online. During Holy Week, evening services including Maundy Thursday and Good Friday Devotions were led from church without a congregation but live-streamed. It was with great joy that services resumed in person on Easter Day with the Dawn Liturgy and Easter Parish Communion in church. From then until September, Junior Church continued to meet online, moving to outdoor services in July and taking a break in August. Sunday 10am and mid-week Communion services were held in church with booking required for attendance, while Friday and Sunday evening services remained on Zoom. Live-streaming of Sunday morning services continued up to October when it was withdrawn after analysis of viewing figures.

From September, Sunday 8am Holy Communion resumed once a month, the RSCM-affiliated choir returned to sing at the 10am service and at a Choral Evensong once a month. Junior Church re-started activities in the church hall before joining the 10am Sunday services. Mid-week Communion was held in person, and it was gradually possible to relax covid-safe measures such as booking to attend services, mask-wearing and distanced seating. Towards the end of the year, the All Souls' and Service of Remembrance, Advent Carol Service, Christingle, Nine Lessons & Carols, Community Carols and Midnight Mass service were all held in person. Services to mark life events resumed from July 2021 with 8 children baptised up to the end of the year. There was one wedding and 13 funerals in church with two held at crematoria.

All the Clergy, Readers, Wardens, Junior Church team, Vergers and the other volunteers who enable worship to take place, have worked tirelessly to cope with the constantly changing situation throughout the year and hopefully things will settle in the coming months. The Vergers, Janet Bonner and Barry Robinson, announced towards the end of the year that they will be retiring at Easter 2022. Their care for the church has been totally committed and they will be thanked wholeheartedly when they leave.

A revised Church Electoral Roll was presented at the APCM in May with 192 names, approximately half of whom reside outside of the parish. The figures for attendance at services when the church was open do not reflect the true congregation because of limits on numbers allowed in the building and the decision of individuals to remain shielding or in isolation. Similarly, online services have been accessed by those who are comfortable with technology, but many regular attenders have not been able to participate.

PAROCHIAL CHURCH COUNCIL OF ST. PETER, HARBORNE

TRUSTEES' REPORT

The Church Building, Fabric, Grounds; the Church Hall and Properties

The church building was closed for 3 months from January 2021 and the church hall was only in use during that time for the St. Peter's CIC Pre-School Nursery, which was permitted to continue providing childcare under government guidance.

On Easter Day, Sunday April 6th, following the Dawn service, it became apparent that someone had broken into the church tower via the door to the bellringing chamber and disturbed items, taking a couple of laptops and peal boards. A locksmith was called to repair the damaged door but later in the evening, the parish office alarm was set off. The tower door had been broken into again, and a set of keys held by the bellringers had been used to gain access to the church hall where cupboards had been ransacked. The locksmith attended again to replace the tower door and to refit all exterior and interior locks to the church hall. Part of the costs of repairs was reimbursed through Ecclesiastical Insurance, in line with the excesses on our policy. Subsequently, the Building, Fabric & Grounds Committee has looked into the costs and practicality of installing CCTV cameras around the church buildings, and this is still ongoing.

Following major re-roofing of the church in 2020, weaknesses were found in the interior plaster ceiling panels and the Church Architect prepared a schedule of work to put out to tender. Repairs commenced in October and the inside of the building was filled with a high-level scaffolding platform from which the work could be carried out. The presence of this did impact upon the number of people that could be accommodated inside and those attending especially for funerals were very understanding. The work was completed on schedule by the beginning of December.

In the Church Hall, it was possible to complete installation of the wired fire alarm system once asbestos and woodworm were eliminated from the camp store area. A full electrical inspection of the building was then carried out, after which remedial work, including a new distribution board and upgrade to the Parish Office wiring and lighting, was completed. This enabled an EICR to be provided.

From Easter, the Scouting and Guiding groups that regularly use the church hall were able to return to meet in person and other commercial hires were allowed. The income from all hall hires is much needed to cover the costs of running the building, and the Parish Administrator, Jo Werrin, is thanked for successfully managing lettings to achieve an income almost back to pre-pandemic levels. The hall garden was maintained by the regular gardening group. Both properties let by the PCC have been tenanted throughout 2021 providing much needed income and required only minor maintenance work.

Service to the Community and the Provision of Pastoral Care

During the period of lockdown and reduced in-person services, communication was maintained with our congregation and community through phone calls, a weekly email pew sheet, the parish magazine and e-letter, and sending cards at special times, ever mindful of compliance with GDPR. The website and Facebook pages proved portals for disseminating information to the wider world. Every opportunity was taken to promote online provision of services and support from the Church of England, the Birmingham Diocese, Birmingham Cathedral and local churches.

During the year, it became possible to re-establish home pastoral visits for those unable to attend church. Lent and Bible study groups were held online. Funeral ministry through the 'In Memoriam' service at the time of All Souls was able to take place in church. The "Remembering Brief Lives" service was held in church by the Chaplains of the Birmingham Women's Hospital. St. Peter's Primary CofE School were able to do a phased return to regular services in church by attending in small class groupings.

A new church group, Greener St. Peter's, was formed to take forward the goal of becoming net zero carbon by 2030 in line with the CofE Eco Church plan. An energy audit was carried out by a consultancy firm recommended by CofE Birmingham, and the Energy Footprint Tool from CofE was completed. Application was successfully made to become a Bronze Award church under the A Rocha Eco church scheme. This has led to investigations into how to improve energy efficiency of the church hall through possible installation of solar panels or insulation, both ongoing. The group also contributed to a Climate service at the start of September, organised a churchyard litter pick, set up a dedicated email for provision of weekly "green" advice and raising of consciousness of green issues. Together with Junior Church, an activity day was held in the summer to build bug hotels, bird boxes and to plant wild flowers.

Mission and Outreach

Outreach with individuals and families involving personal visits was again impacted by the lockdown but has gradually been restored. Karis, a local mother and baby charity, was supported with goods donated for Mothering Sunday. Online giving was promoted for Christian Aid Week, and the local Quinton Foodbank at St. Boniface supported by gifts of Harvest produce. Christmas shoeboxes for the Link to Hope appeal were collected for distribution in Easter Europe. The parish magazine, distributed around the parish, and e-letter remain important means of outreach, aiming to provide information and news from St. Peter's, the Birmingham Diocese and the wider CofE, along with spiritual reflection.

TRUSTEES' REPORTRelationships with local churches

The diocese of Birmingham has been undertaking re-organisation of its Deanery structure under an initiative called "People & Places", launched in 2018. The previous 13 Deaneries have been merged to form 6 new ones, each with a paid Area Dean. St. Peter's now belongs to the Warley & Edgbaston Deanery with 23 other churches. Groupings of churches within the Deanery to replace the "cluster" system are being instigated. St. Peter's has joined with University of Birmingham Anglican Chaplaincies, St George's Church Edgbaston and St Mary's Church Selly Oak in providing a new Sunday evening service one a month at the university. On the ecumenical front, Kate and Charlotte have begun meeting for prayer and fellowship with ministers from other local Christian denominations, which has seen the beginning of some gentle reinvigoration of Churches Together in Harborne.

Financial Review

With lockdown and Covid restrictions impacting upon church attendance and the inevitable decline in congregation since the pandemic began in 2020, it has been another difficult year for receipts. Cash collections fell to around 15% of pre-pandemic levels with online methods of donation (QR code, giving webpage) making minimal contribution to income despite the fact that cash is used much less frequently. On the other hand, planned and regular giving by direct debit (Parish Giving Scheme) or Standing Order was sustained at 86% of expected. Gift Aid recoveries also held up well, possibly because more congregation make use of one-off donation Gift Aid envelopes. A sum of £51,144 was received from HMRC as VAT reclaimed on the roof repair payments made in 2020. A generous anonymous donation of £10,000, together with two legacies of £5,000 each, all unrestricted, helped sustain income. Investments held in CBF Funds with CCLA yielded £16,764 in dividends and interest.

During the year, the PCC approved an overall budget, recommended spending limits for the various sub-groups and approved local fees for occasional offices. The Common Fund contribution for 2021 was £70,000, by far the largest portion (53%) of regular annual spending. Church and hall running expenses (£33,770) were the next largest outgoing (25% of total), with wages and administration costs (£28,347) adding up to 21%. In mid-2021, repayments started on the Bounce Back Loan of £50,000 received from the government during 2020 under pandemic conditions. To mitigate against heavy monthly repayments, the PCC designated £25,000 of the reclaimed VAT payment to repay half of the BBL; a further £2,538 had been repaid by the end of the year.

The Finance & Fundraising Committee has kept a close eye on the increases in many of our running costs – utilities, insurance, maintenance services etc. Towards the end of 2021, the Committee recommended to PCC a change of gas supplier based on advice from Green Journey energy consultants, at a time when gas prices were rising exponentially across the world. In light of other higher running costs, increases in hall hire charges were recommended and approved to take effect from January 2022. Following discussions with the Diocesan HR team, the Committee reviewed staff pay and recommended increases for Parish Administrator and Director of Music, subject to satisfactory appraisals. These were also approved to take effect from January 2022. The Verger honorarium was paid throughout 2021 but on retirement of the current holders of the post, this method of payment will cease.

The PCC will continue to monitor the financial position closely as we enter times of considerable national and international uncertainty. The Council is immensely grateful to Michelle Lynch for her work as Treasurer and she has indicated that she will be standing down at the Annual Meeting in 2022. At the 2021 APCM, the PCC appointed Sid Werrin Deputy Treasurer to work with Michelle during the year in preparation to take over the role. Thanks are also due to the PCC Secretary, Maggie Davies for helping to prepare financial reports.

Reserves Policy

It is the policy of St Peter's Harborne to hold in reserves the equivalent of six months' general running costs and an additional three months' salary costs. It is also our policy to hold an amount for likely building works arising from the last and next quinquennial inspections as recommended by the Church Architect. This policy was reviewed.

PAROCHIAL CHURCH COUNCIL OF ST. PETER, HARBORNE

TRUSTEES' REPORT

Structure, Governance and Management

The method of appointment of PCC members at the Annual Parochial Church Meeting (APCM) in April is set out in the Church Representation Rules. At St. Peter's, membership of the PCC consists of the Parish Priest, churchwardens, lay readers and members elected to Deanery Synod and the PCC by those of the congregation who are on the electoral roll of the church. All who attend services regularly are encouraged to register on the Electoral Roll and stand for election to the PCC. 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.

Six PCC meetings from January to June 2021 were held online, apart from the APCM / post-APCM meetings in May which were held in church with full covid safety measures. Four business meetings from July to November were held in person, with an Induction session to explain PCC governance and procedures in December. Much PCC business inevitably focused on adjusting arrangements for worship and pastoral care to meet changing government and CofE covid guidance and this required regular updating of Risk / Fire Risk Assessments for all premises, events and activities to ensure compliance with our legal obligations to the congregation, parish, Church of England and Charity Commission. A review of personal data held in compliance with the General Data Protection Regulations (GDPR) was commenced and remains ongoing. The sub-committees charged with overseeing different aspects of parish life met online or in person where possible to report back recommendations to the PCC for discussion and approval. With guidance from a CofE Birmingham representative, the PCC started engagement with the process of producing a "Transforming Churches Action Plan" for the future. The PCC is grateful to all officers and committee chairs and to Maggie Davies as secretary. It also thanks all the volunteers who help to make St. Peter's such a welcoming, active and supportive Christian community.

The PCC has complied with its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. The Safeguarding policies and procedures were reviewed and approved by PCC in January 2021, with an emphasis on training. Thanks go to Diane Reeves as Parish Safeguarding Co-ordinator and to Jo Werrin, Parish Administrator, for organising DBS checks, which are required for all PCC members as Charity Trustees responsible for activities that include young children. The Health & Safety Policy was also reviewed and approved in January.

Responsibilities of the members of the PCC

The members of the P.C.C. are required under the Charities Act 1993 to prepare financial statements for each financial year which give a true and fair view of the Church's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the members of the P.C.C. should follow best practice and:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation

The members of the P.C.C. are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Church and which enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the PCC. Revd. Kate Stowe, Chair

INDEPENDENT EXAMINER'S REPORT TO

THE PAROCHIAL CHURCH COUNCIL OF ST. PETER, HARBORNE

Independent Examiner's Report to the members of Parochial Church Council of St Peter, Harborne

I report to the members on my examination of the accounts of The Parochial Church Council of St Peter, Harborne for the year ended 31 December 2021.

Respective responsibilities of the Members and Independent Examiner

As members of the charity, the members of the PCC are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

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

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an opinion as to whether the accounts present a 'true and fair view' and the report is limited by those matters in the statement below.

Independent Examiner's Statement

In connection with the examination no matter has come to my attention:

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

James Cruse ACA, FCCA, BSc (Econ) Hons
 For and on behalf of JW Hinks LLP
 Chartered Accountants and Registered Auditors
 19 Highfield Road
 Edgbaston
 Birmingham
 West Midlands
 B15 3BH

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds £	Designated funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
INCOMING RESOURCES						
Incoming resources from donors	2a	81,097	0	0	81,097	70,520
Other voluntary incoming resources	2b	18,200	0	6,925	25,125	70,986
Income from charitable and ancillary trading	2c	112,402	0	0	112,402	43,065
Income from investments	2d	16	5,514	11,234	16,764	18,352
TOTAL INCOMING RESOURCES		211,715	5,514	18,159	235,388	202,922
RESOURCES USED						
Grants	3a	372	0	0	372	276
Activities directly relating to the work of the church	3b	118,253	0	0	118,253	102,691
Fund-raising and publicity	3c	0	0	0	0	0
Maintenance of investment properties	3d	2,037	0	0	2,037	15,210
Church management and administration	3e	27,413	0	0	27,413	24,997
TOTAL RESOURCES USED		148,075	0	0	148,075	143,173
NET INCOMING RESOURCES		63,640	5,514	18,159	87,313	59,749
Balances at 1 January 2021		1,136,120	208,730	464,307	1,809,157	1,706,986
Transfers between funds		10,000	3,000	-13,000	0	0
Unrealised gains / (losses) on investments		0	27,448	57,717	85,165	38,018
Realised gains / (losses) on investments		0	0	0	0	4,404
Balances at 31 December 2021		1,209,760	244,692	527,183	1,981,635	1,809,157

PAROCHIAL CHURCH COUNCIL OF ST. PETER, HARBORNE

BALANCE SHEET – 31 DECEMBER 2021

	Note	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5	1,231,722		1,176,634	
Investment assets	5	<u>687,732</u>		<u>588,567</u>	
			1,919,454		1,765,201
CURRENT ASSETS					
Short term deposits		32,277		34,521	
Cash at bank and in hand		54,370		62,915	
Other debtors		<u>696</u>		<u>700</u>	
		<u>87,343</u>		<u>98,136</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
Sundry creditors		1,200		1,240	
Accrued expenses		1,500		2,940	
Bank loan		<u>5,000</u>		<u>0</u>	
		<u>7,700</u>		<u>4,180</u>	
NET CURRENT ASSETS			<u>79,643</u>		<u>93,956</u>
CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR:					
Bank loan			17,462		50,000
NET ASSETS			<u>1,981,635</u>		<u>1,809,157</u>
FUNDS					
Designated	6		244,692		208,730
Unrestricted			1,209,760		1,136,120
Restricted			<u>527,183</u>		<u>464,307</u>
	7		<u>1,981,635</u>		<u>1,809,157</u>

The financial statements have been prepared in accordance with FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland."

Approved by the Parochial Church Council on 02.02 MAY 2022 and signed on its behalf by:

M. Stone PRIEST-IN-CHARGE
(Churchwarden)

S. Wern
(Treasurer)

PAROCHIAL CHURCH COUNCIL OF ST. PETER, HARBORNE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations together with applicable accounting standards.

The financial statements have been prepared under the historical cost convention, except for the valuation of investment assets on an accruals basis.

(a) Funds

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund.

General funds represent the funds of the P.C.C. that are not subject to any restrictions regarding their use and are available for application on the general purpose of the P.C.C. Funds designated for a particular purpose by the P.C.C. are also unrestricted.

The accounts include all transactions, assets and liabilities for which the P.C.C. is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

(b) Incoming resources

- (i) Voluntary income and capital sources
 - Collections are recognised when received by or on behalf of the P.C.C.
 - Planned giving receivable under covenant is recognised only when received.
 - Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.
 - Grants and legacies to the P.C.C. are accounted for as soon as the P.C.C. is notified of its legal entitlement and the amount due.
 - Funds raised by fete and similar events are accounted for gross.
 - Sales of the magazine are accounted for gross.
- (ii) Other ordinary income
 - Rental income from the letting of church premises is recognised when the rental is due.
- (iii) Gains and losses on investments
 - Realised gains or losses are recognised when investments are sold.

PAROCHIAL CHURCH COUNCIL OF ST. PETER, HARBORNE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES continued

(c) Resources used

(i) Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the P.C.C.

(ii) Activities directly relating to the work of the Church

The diocesan quota is accounted for when payable. Any quota unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

(d) Fixed assets

(i) Consecrated land and buildings and movable church furnishings

Consecrated and beneficial property is excluded from the accounts by S.96(2) of the Charities Act 1993.

No value is placed on movable church furnishings held by the churchwardens on special trust for the P.C.C. and which require a faculty for disposal since the P.C.C. considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

(ii) Other fixed assets

Depreciation on office equipment is charged at 25% on net book value.

(iii) Investments

Investments are stated at market value.

(iv) Investment properties

Investment properties are revalued annually and the aggregate surplus or deficit is transferred to reserves. No depreciation is provided in respect of investment properties; this constitutes a departure from the statutory rules requiring fixed assets to be depreciated over their economic useful lives and is necessary to enable the financial statements to give a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

(e) Current assets

Amounts owing to the P.C.C. at 31 December 2021 in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

Short-term deposits include cash held on deposit either with CBF Church of England Funds or at the bank.

PAROCHIAL CHURCH COUNCIL OF ST. PETER, HARBORNE**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 2021****2 INCOMING RESOURCES**

	Unrestricted funds £	Designated funds £	Restricted funds £	TOTAL FUNDS	
				2021 £	2020 £
2a Incoming resources from donors:					
Planned giving:					
Stewardship	60,732	0	0	60,732	62,780
Income tax recoverable on gift aid giving	18,815	0	0	18,815	6,218
Collections (open plate) at all services	1,550	0	0	1,550	1,522
	<u>81,097</u>	<u>0</u>	<u>0</u>	<u>81,097</u>	<u>70,520</u>
Other voluntary incoming resources:					
Donations and legacies	17,618	0	6,925	24,543	70,666
Fund-raising events	582	0	0	582	320
	<u>18,200</u>	<u>0</u>	<u>6,925</u>	<u>25,125</u>	<u>70,986</u>
Income from charitable and ancillary trading:					
Fees - weddings and funerals	10,211	0	0	10,211	9,233
Property letting	24,303	0	0	24,303	15,038
Hall hire	22,982	0	0	22,982	15,869
Magazines	1,815	0	0	1,815	1,571
Coronavirus Job Retention Scheme grant	0	0	0	0	1,355
Sundry income	53,091	0	0	53,091	0
	<u>112,402</u>	<u>0</u>	<u>0</u>	<u>112,402</u>	<u>43,065</u>
Income from investments:					
Dividends and interest	16	5,514	11,234	16,764	18,352
	<u>16</u>	<u>5,514</u>	<u>11,234</u>	<u>16,764</u>	<u>18,352</u>
TOTAL INCOMING RESOURCES	<u>211,715</u>	<u>5,514</u>	<u>18,159</u>	<u>235,388</u>	<u>202,922</u>

PAROCHIAL CHURCH COUNCIL OF ST. PETER, HARBORNE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

3 RESOURCES USED

	Unrestricted funds £	Designated funds £	Restricted funds £	TOTAL FUNDS	
				2021 £	2020 £
3a Grants					
Missionary and charitable giving:					
Home missions and other church societies	372	0	0	372	276
3b Activities directly relating to the work of the church:					
Ministry - diocesan quota	70,000	0	0	70,000	72,000
Clergy expenses	795	0	0	795	1,443
Vicarage maintenance	0	0	0	0	106
Church maintenance	3,538	0	0	3,538	3,758
Church – running expenses	12,223	0	0	12,223	11,732
Organist and choir	1,623	0	0	1,623	357
Wedding & Funerals	3,004	0	0	3,004	1,861
Church hall running costs	26,797	0	0	26,797	11,151
Sundry expenses	273	0	0	273	283
	118,253	0	0	118,253	102,691
3c Fund-raising and publicity:					
Cost of fund - raising events	0	0	0	0	0
3d Maintenance of investment properties:					
Repairs and renewals	1,210	0	0	1,210	15,411
Insurance costs	827	0	0	827	-201
	2,037	0	0	2,037	15,210
3e Church management and administration:					
Administration:					
Wages and salaries	18,769	0	0	18,769	17,446
Printing, stationery and other office expenses	4,923	0	0	4,923	3,890
Depreciation	1,281	0	0	1,281	1,708
Bank charges	539	0	0	539	317
Accountancy costs	1,901	0	0	1,901	1,637
	27,413	0	0	27,413	24,997
TOTAL RESOURCES USED	148,075	0	0	148,075	143,173

PAROCHIAL CHURCH COUNCIL OF ST. PETER, HARBORNE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

4 STAFF COSTS	2021	2020
	£	£
Wages and salaries	17,119	16,375
Social security costs	565	665
Employer pension costs	1,085	406
	<u>18,769</u>	<u>17,446</u>

During the year the P.C.C. employed a parish administrator, a director of music and a cleaner, none of whom earned £60,000 per annum or more.

During the year under review, members of the P.C.C. received reimbursement of expenses.

5 FIXED ASSETS

a) Tangible fixed assets

	Land and Buildings £	Fixtures & Equipment £	Total £
COST			
At 1 January 2021	1,171,512	23,849	1,195,361
Additions	56,369	0	56,369
At 31 December 2021	<u>1,227,881</u>	<u>23,849</u>	<u>1,251,730</u>
ACCUMULATED DEPRECIATION			
At 1 January 2021	0	18,727	18,727
Charge for year	0	1,281	1,281
At 31 December 2021	<u>0</u>	<u>20,008</u>	<u>20,008</u>
NET BOOK VALUE			
At 31 December 2021	1,227,881	3,841	1,231,722
At 31 December 2020	1,171,512	5,122	1,176,634

Included within land and buildings are investment properties valued at £825,000 which are held for use in operating leases. The properties were valued by the Parochial Church Council on an open market basis at 31 December 2021.

b) Investments

Investments represent shares held in the CBF's Investment Fund.

PAROCHIAL CHURCH COUNCIL OF ST. PETER, HARBORNE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

6 FUND DETAILS

The restricted funds comprise the Fabric Fund, the Garden Fund, the Pickard Hall & Property Fund and the Incumbent Stipend Fund.

Fund Movements - Restricted

	Fabric Fund	Garden Fund	Pickard Hall & Property Fund	Incumbent Stipend Fund	Total Restricted
	£	£	£	£	£
Balance at 1 January 2021	320,139	1,956	129,535	12,677	464,307
Incoming resources	14,853	0	3,306	0	18,159
Resources expended	0	0	0	0	0
Investment gains/losses	39,205	0	16,689	1,823	57,717
Transfers between funds	-10,000	0	-3,000	0	-13,000
Balance at 31 December 2021	364,197	1,956	146,530	14,500	527,183

Fund Movements - Designated

	Fabric Fund	Pickard Hall & Property Fund	Total Designated
	£	£	£
Balance at 1 January 2021	148,399	60,331	208,730
Incoming resources	3,758	1,756	5,514
Resources expended	0	0	0
Investment gains/losses	18,579	8,869	27,448
Transfers between funds	-10,000	13,000	3,000
Balance at 31 December 2021	160,736	83,956	244,692

The Fabric fund represents accumulated donations and appeals for fabric maintenance of the church, which can only be spent for that purpose.

The Garden fund represents donations from parishioners for the maintenance and upkeep of the church hall garden.

The Pickard hall and property fund represents an original bequest and subsequent donations for the maintenance of the church hall and investment properties.

Incumbent stipend fund represents a fund set aside to contribute towards the cost of the vicar's stipend.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

7 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted funds £	Designated funds £	Restricted Funds £	Total £
Tangible assets	1,231,722	0	0	1,231,722
Investments	0	231,051	456,681	687,732
Current assets	3,200	13,641	70,502	87,343
Current liabilities	-7,700	0	0	-7,700
Long term liabilities	-17,462	0	0	-17,462
Balance at 31 December 2021	1,209,760	244,692	527,183	1,981,635

8 EXAMINER'S FEES

The examiner's fees charged in connection with the examination of the church's accounts for the year ended 31 December 2021 amounted to £1,500 (2020: £1,500).

