



Charity No. 1134030

**PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS**

**REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

# PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

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# PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                        |  |   |
|------------------------|--|---|
| <b>Council members</b> | (During the year ended 31 December 2022 and to date) |   |
| <b>Clergy:</b>         | Revd Richard Reeve                                   | (Rector)                                    |
|                        | Revd Dave Wills                                      | (Team Vicar St Paul's)                      |
|                        | Revd Simon Douglas                                   | (Team Vicar Holy Cross and Christ the King) |
|                        | Revd Allen Roberts                                   | (Assistant Curate)                          |
| <b>Parish Wardens:</b> | Andrew Graham<br>Cyril Randles                       |   |
| <b>Diocesan Synod:</b> | Cyril Randles  |   |
| <b>Deanery Synod:</b>  |  |   |
| St. Michael's          | Cyril Randles, Barbara Gollings and Paul Holt        |   |
| St. Paul's             | Bridget Campbell and Eddie Baker                     |   |
| Holy Cross             | Pat Brown  |   |
| Christ the King        | Jasmine Eldon, Iggy Peters and David Jacques         |   |

The other members of the PCC elected at the Annual Parochial Meeting on 22 May 2022 have been:

|                              |   |
|------------------------------|---|
| <b>From St Michael's:</b>    | Phil Deeming<br>Jon Preece<br>Paula Timmins<br>Roberta Evans<br>Tony Cotton<br>Peter Bevan<br>Chris Dymond                  |
| <b>From Christ the King:</b> | Jasmine Eldon<br>Iggy Peters<br>David Jacques   |
| <b>From St Paul's:</b>       | Dot Clayton<br>Greta Lowe<br>Susan Hughes<br>Marion Burns<br>Ron McTurk<br>Eddie Baker<br>Bridget Campbell<br>Joan Phillips |
| <b>From Holy Cross:</b>      | Janet Pugh<br>Mike Spragg<br>Pat Brown<br>Jo Cadwallader  |

# PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                             |   |
|-----------------------------|---|
| <b>Chairman</b>             | Revd R Reeve  |
| <b>Treasurer</b>            | Mr A Cotton   |
| <b>Secretary</b>            | Mr Keith McQuillen  |
| <b>Charity Number</b>       | 1134030   |
| <b>Principal address</b>    | Church Cottage<br>Church Road<br>Tettenhall<br>Wolverhampton<br>West Midlands<br>WV6 9AJ  |
| <b>Independent Examiner</b> | Jonathan Hill<br>St Mary's House,<br>The Close,<br>Lichfield<br>WS13 7LD  |
| <b>Bankers</b>              | Lloyds Bank Plc<br>37 Queen Square<br>Wolverhampton<br>West Midlands<br>WV1 1TQ<br><br>Santander UK plc<br>Brindle Road<br>Bootle<br>Merseyside<br>G1R 0AA<br><br>Barclays Bank Plc<br>18 Queen Square<br>Wolverhampton<br>West Midlands<br>WV1 1DS<br><br>The Co-Operative Bank Plc<br>P.O. Box 250<br>Skelmersdale<br>WN8 6WT |
| <b>Investment managers</b>  | CCLA Investment Management Ltd<br>1 Angel Lane<br>London<br>EC4R 3AB<br><br>M&G Investments<br>PO Box 9039<br>Chelmsford<br>CM99 2XG  |

# PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

## COUNCIL MEMBERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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The council members present their report and accounts for the year ended 31 December 2022.

The legal and administrative information set out on page 1 -2 forms part of this report.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's governing documents, applicable law and the 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 (FRS102) (effective 1 January 2015).

The Health and Safety Policy and its implementation are regularly monitored by the Parish Health and Safety Committee, and each Church has representatives. It is considered that as long as these policies are followed, the risk to both members and users of church facilities is minimised as far as is practicable. The Health and Safety Committee also has general oversight on all non-financial areas of risk.

There is a Safeguarding Coordinator, and a Safeguarding Officer for each Church. DBS checks are made on all those likely to have contact with children and vulnerable adults. Appropriate training in Safeguarding is provided. It is considered that the risk has been minimised as far as is practicable.

### Objectives and Activities

The primary object of the PCC, working in conjunction with the DCCs and the Ministry Team, is the promotion of the Gospel of Our Lord Jesus Christ according to the doctrines and practices of the Church of England.

Each Church determines its own Mission and Charitable Giving Policy.

The four churches are committed to working together with one another and share lay and ordained ministry.

The four churches have together provided a year-long Encounter group to nurture children in their Christian faith and prepare them for confirmation. A parish-wide strategy for adult Christian education is in operation.

There is a shared ministry across the parish in relation to baptisms, weddings and funerals.

In setting our objectives and planning our activities the Council Members have given careful consideration to the duty in Section 17 (5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

### Risk management

The trustees are responsible for the management of the risks faced by the charity. Risks are identified, assessed and controls are established throughout the year. A formal review of the risk management procedure is undertaken on an annual basis. The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. The major risks which are perceived by the trustees and the action being taken to mitigate them is as follows:

| <b>Risk</b>  | <b>Mitigation</b>   |
|--|---|
| Ageing congregation.   | Increase in activities to attract new congregation.<br>More emphasis on youth work.                             |
| General safeguarding risks.  | Full safeguarding policy which is rigorously applied.   |
| Unplanned maintenance requirements.                                  | Maintain reserves as far as possible. Use of restricted and designated funds for maintenance whenever possible. |
| Inflationary cost increases and above inflation fuel cost increases. | Attempt to encourage planned giving. Fix costs wherever possible.   |

# PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

## COUNCIL MEMBERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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### **Achievements and performance**

2022 may be regarded as the first post-Covid year, so we hoped to see a return to 2019 levels of activity. Sadly, attendance at services did not generally return to earlier numbers. Weddings, however, did rise encouragingly and we continued to welcome members of the congregation through baptisms and confirmations.

Funerals at St Michael's: 38, at Holy Cross: 6, at Christ The King: 2, at Crematoria: 40, at Graveside 2..

Weddings at St Michael's: 16, at Christ The King: 1.

Baptisms at St Michael's: 36, at Holy Cross: 5

Confirmations in the Parish: 2 .

### **The Parish**

The four churches of the Parish offer worship and minister to the communities of Tettenhall, Aldersley, Pendeford and Bilbrook. The Parish is served by a clergy Team (The Team Rector, and two Team Vicars and an Associate Priest). Some activities are run on a parish wide basis and governance is overseen by the PCC and Parish Wardens with District Church Councils and District Wardens in each Church. The online ministry developed during the pandemic, has continued, alternating between churches and offering worship to those unable to attend in person. The Encounter youth group is run by a team drawn from across the parish. Occasional offices (baptisms, weddings and funerals) are shared by the parish team. Activities within halls and special events have risen during the year showing an encouraging trend. A new Christmas community activity was carol singing in 2 local public houses which was very successful.

**St. Michael's** has a ministry in part derived from its position in the community. As well as offering regular public worship, it is a focus for baptisms, weddings and funerals served by the clergy and the laity. In addition to the services themselves there is significant work in marriage and baptism preparation and bereavement support. Two memorial services are held annually to which the recently bereaved are invited.

A pastoral team meets regularly to coordinate pastoral care in the parish, including ministry in care homes, visiting the sick, baptism and bereavement support and support for the local Food Bank. The pastoral committee continued to meet monthly. Care Home services took place at Foxland Grange.

Church members are involved in work as governors and volunteers in three church schools (both primary and secondary). The church regularly hosts worship for St Michael's (primary) school and The King's (secondary) School and Tettenhall College. At times when these activities could not continue through the year, contributions were made by the clergy to online worship and the provision of resources to the schools. In the latter part of the year St Michael's School returned to worship in Church. On a number of occasions, the Rector led or took part in worship at the King's School. Classes from St Michael's School have on a monthly basis joined the regular Wednesday morning Eucharist at Church.

The church has a variety of youth, children's and adult groups and activities. The Encounter Group continued to meet and saw the development of young leaders. A team of Sunday School teachers provide Christian education to children during the Sunday morning. St Michael's has taken an active part in Christian Education and Nurture in the Parish.

Teams from the congregation undertake pastoral visiting and conduct worship in the residential care homes in the parish. Members of the congregation are active in local community neighborhood groups.

The Parish Centre in Upper Street, adjacent to Tettenhall village, accommodates Tettenhall Library, and St Michael's pre-School. It has been used by a variety of Church and community groups. A "warm space" was launched but curtailed when it became apparent that the adjacent library was offering a similar service.

# PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

## COUNCIL MEMBERS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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In addition to public worship **Christ the King** offers a ministry of pastoral care through informal visiting and monthly healing services, as well as opportunities for faith development, through adult study groups and participation in Encounter, the parish-wide course for young people. A regular program of social and fundraising events for all ages provides a welcome to a wide network of local people and the church buildings are used every day of the week by community groups, including pre-school playgroup and nursery, Guides, Brownies and Rainbows, Choir, Yoga, Slimming World, Keep Fit and a monthly Board Games day. The building is also used as a polling station for both local and national elections. The current and future focus of our work is to upgrade and enhance our buildings to provide better facilities for worship and community use in line with our vision statement: "Celebrating God's love at the heart of our community".

During the year **St Paul's** offers public worship every Sunday morning. We hold Social and fund-raising events for the church family, friends and the wider community of all ages. Christian education and nurture continue to be provided through Sunday School, our monthly Sunday Circle Church on the School field, Bible Study and Lent groups, and through participation in Encounter, the Parish Confirmation course and other Parish groups.

St Paul's also continues to support uniformed organisations such as Rainbows, Brownies and Guides Packs. The ongoing partnership in mission with St Paul's CofE (VA) Primary School continues by sharing in acts of worship on Sunday occasions and during school time, and involvement by members of the church as School Governors.

We also minister to and conduct services in are involved with Dovecotes Primary School and Blakeley Green House which seem to be appreciated by all concerned.

St Paul's chapel, hall and Oasis café space were used by a variety of community groups throughout the year. The Oasis Café was open every week-day and Saturday mornings as a community café. The café is operated as a private business under licence from the church and attracts a number of customers. St Paul's receives income from this in the form of a licence fee.

Additional communication to the congregation and contacts continued through a regular newsletter along with pastoral care for the congregation. A number of online groups for prayer and bible study also take place for conversation and fellowship.

The ministry of **Holy Cross** is centred on its position at the heart of the community of Bilbrook. In addition to offering regular public worship, the church is engaged in the opportunities offered through the pastoral events of baptisms and funerals. This work is also supported by an active pastoral team, who offer pastoral visiting, including home communion, bereavement ministry, and biannual memorial services.

The church is active in the two schools within the district, with governors and volunteers engaging in the life of Lane Green First School and Bilbrook Church of England Middle School. The church regularly hosts the schools for services at key points in the year, as well as for enrichment of the Religious Studies curriculum. Both schools are now federated as part of South Staffordshire Learning Partnership, with Codsall Community High School, Perton Middle School and St. Chad's Church of England First School, Pattingham, and there is also opportunity for involvement across the partnership. The church also has a wide variety of groups and activities for Christian education and nurture, and participate in parish wide groups and activities, including Bible study, nurture and for those preparing for confirmation. The church also has a full social and fundraising calendar.

### Worship Patterns

The regular pattern of Worship at **St. Michael's** is:

|           |         |                                     |
|-----------|---------|-------------------------------------|
| Sunday    | 8.00am  | Holy Communion                      |
|           | 10.30am | Parish Communion                    |
|           | 6.30pm  | Evensong (or other evening service) |
| Wednesday | 10.30am | Holy Communion                      |

The Eucharist is also celebrated on Principal Feasts and Holy Days

# PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

## COUNCIL MEMBERS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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The regular pattern of Worship at **Christ the King** is:

|           |                               |                  |
|-----------|-------------------------------|------------------|
| Sunday    | 9.30am                        | Family Communion |
|           | 6.30pm [3 <sup>rd</sup> only] | Healing Service  |
| Wednesday | 9.30am                        | Holy Communion   |

The regular pattern of Worship at **St. Paul's** is:

|        |         |                  |
|--------|---------|------------------|
| Sunday | 10.30am | Worship Together |
|--------|---------|------------------|

2<sup>nd</sup> Sunday of the month is an all-age Service of the Word, Eucharist other Sundays.

The regular pattern of Worship at **Holy Cross** is:

|          |                            |                |
|----------|----------------------------|----------------|
| Sunday   | 8am (1 <sup>st</sup> only) | Holy Communion |
|          | 11.00am                    | Holy Communion |
| Thursday | 11.30am                    | Holy Communion |

There is a service streamed each Sunday from one of the churches in the parish, using the parish facebook and YouTube pages.

The Daily offices are also offered on the parish facebook page:

Morning Prayer, daily at 8.30am

Night Prayer, Monday to Saturday at 9.30pm.

The trustees believe that, by promoting the work of the Church of England in the Ecclesiastical Parish of Tettenhall Regis it helps to promote the whole mission of the Church (pastoral, evangelistic, social and ecumenical) more effectively, within the Ecclesiastical Parish, and that in doing so it provides a benefit to the public by: -

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

### Financial review

The principal funding source is from voluntary donations and legacies together with rental income and investment income. Giving shows a small increase over 2021, but the long-term decline continues. We have been grateful for several kind legacies which help to redress the decline. Gross fee income for weddings and funerals rose again, to £42,095 giving a surplus after fees paid to Diocese of £125,082 from which local costs are paid. Hall income again increased, again reinforcing the return to pre-Covid behaviour. Property income declined due to the sale last year of the Harborne property.

Whilst the income and expenditure section of the Statement of Financial Activities shows a small surplus, the revaluation of investments has resulted in an unrealised loss of £61,541, which has eliminated much of the last 2 years gains. This is of course due to the impact on markets of inflation brought about by the sad events in Ukraine.

The Statement of Financial Activities on page 10 shows gross income for the year of £291,628 (2021: £261,339) and expenditure of £282,594 (2021: £283,654). Reserves stand at £1,393,402 (2021: £1,445,909) in total consisting of £429,356 restricted funds (2021: £489,331), £85,636 endowment funds, (2021: £96,479), £56,326 designated funds (2021: £57,156) and £822,084 of unrestricted fund (2021: £802,943).

Of the unrestricted funds, £774,500 (2021: £795,000) are held as property assets; they are therefore not available to be used to pay expenses or to repay the loans which are owed.



# PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

## COUNCIL MEMBERS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### Reserves policy

The trustees have established a policy whereby unrestricted funds not invested in fixed assets, are held at a level which equates to approximately three months of unrestricted wages and indirect expenditure, taking account of potential risks and contingencies that may arise from time to time. The policy is reviewed annually by the Trustees and Management Committee. The present level of reserves required is assessed at £80,000. The trustees will endeavour to build up free reserves to the ideal level by means of annual operating surpluses. The trustees also aim to maintain reserves of £65,000 at the bank. The actual level of cash reserves is approximately £84,407. The increase is due to cash taken from the sale of the property in 2021 as a safety margin due to uncertainties.

### Asset cover for funds

Note 14 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

### Investment policy

The charity has the power to make any investment which the Council see fit. The Council's investment policy is that funds held in reserves shall be invested to provide a good return with a minimum of risk. Cash reserves are invested as required, who provides a good service and a reasonable return.

### Structure, governance and management

The Parish of **Tettenhall Regis** has four centers of worship. The Parish Church of St Michael and All Angels in Church Road, Tettenhall, the Church of Christ the King, Pendeford Avenue, Aldersley, the Church of St Paul, Whitburn Close, Pendeford and the Parish Church of Holy Cross, Bilbrook Road, Bilbrook. The Rector is Revd. Richard Reeve and the Parish Office is in Church Cottage, Church Road, Tettenhall WV6 9AJ

The Parish has a Team Ministry Mandate and a Scheme made under Section 18 of the Church Representation Rules which sets out the structure of Tettenhall Regis PCC.

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is registered with the Charity Commission. PCC members act as trustees. All of the council members serving during the year are listed on page 1. New council members (i.e. trustees) are members of the congregation and people with very strong local background. All are elected at our Annual General Meeting, but occasionally serve on a co-opted basis beforehand.

All new trustees are provided with the following:

- History and background information
- A copy of the previous year's accounts and report
- A copy of the last PCC minutes

Their role and responsibilities are set out to all members at the first meetings of the newly constituted PCC and DCCs. Training for Church wardens is offered by the Diocese and the outgoing wardens have responsibility for briefing the new appointments.

The TC James Trust and the Tettenhall Education Trust (the Kingswood Fund) are established for the benefit of the Parish, as detailed in the accounts.

While much of the day to day activity is delegated to the four District Church Councils (DCC), the PCC retains ultimate responsibility, exercised by receiving reports from each DCC at each PCC.

There is a standing committee to meet where necessary, consisting of the Rector and Team Vicars, the three Treasurers, and the Parish and District Wardens. There is a Parish Stewardship and Finance Committee which meets regularly to monitor and advise on the management of Parish finances. Other committees meet at appropriate times.

The PCC has adopted policies on Health and Safety and Child Protection.

# PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

## COUNCIL MEMBERS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### Reference and administrative information

Details are included on pages 1 and 2.

### Future

We will continue to develop links with the wider community by offering space for community activities and improving that space, we will continue to encourage participation and leadership from Church members in such activities.

We will continue to support and develop our contribution to education and Christian spiritual development at all levels: through schools by providing chaplaincy, governance and voluntary support of Church and community schools, through children's and youth education in Church Groups (e.g. Sunday Schools, Encounter, Youth Groups and Uniformed Organizations) and by a program of adult Christian education and nurture and through ongoing training for those engaged in active ministry (Ministry Team and other lay leaders), through nurturing vocations to ordained ministry and continued ministerial training, for ordains and newly ordained.

We will continue to offer regular public Christian worship to Almighty God in the traditions of the Church of England. To facilitate this our worship will be regularly reviewed and ministers responsible will continue in a life of prayer and undertake ministerial training within the Parish Ministry Team and as it is available in the Diocese and wider Church. We will continue to develop our ministry to the Church and the wider community through ministry at baptisms, weddings and funerals with the aid of the weddings project and by pastoral care before and after baptisms and funerals through collaboration of Lay and Ordained Ministers.

To facilitate ongoing developments and mission within the parish we encourage those who support the church to review their giving regularly. We aim to communicate effectively about the mission of the parish and to be open about its income and expenditure. We are seeking ways to develop a fundraising strategy which will widen our support base

The Council Members are satisfied with the performance of the Charity's investments, bearing in mind market conditions prevailing.

On behalf of the board of Council members



.....  
Rev. R. Reeve (Chairman)

6 April 2023

# PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

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## INDEPENDENT EXAMINER'S REPORT TO THE COUNCIL MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

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I report to the trustees on my examination of the accounts of Parochial Church Council of Tettenhall Regis for the year ended 31 December 2022, which are set out on pages 10 to 25.

### Respective responsibilities of the Trustees and Independent Examiner

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

It is my responsibility:

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

### Basis of Independent Examiner's Statement

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

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

### Independent Examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records
- 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 come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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

Date: 11 April 2023

# PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

|   | Note  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|---|-------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| <b>INCOME AND ENDOWMENTS</b>                        |       |                            |                          |                         |                    |                    |
| Voluntary income                                    | 3 (a) | 157,180                    | 2,721                    | -                       | 159,901            | 152,929            |
| Activities from generating funds                    | 3 (b) | 7,381                      | -                        | -                       | 7,381              | 5,186              |
| Income from Investments                             | 3 (c) | 73,025                     | 4,102                    | -                       | 77,127             | 64,263             |
| Church Activities                                   | 3 (d) | 47,219                     | -                        | -                       | 47,219             | 38,961             |
| <b>TOTAL INCOME</b>                                 |       | <b>284,805</b>             | <b>6,823</b>             | <b>-</b>                | <b>291,628</b>     | <b>261,339</b>     |
| <b>EXPENDITURE</b>                                  |       |                            |                          |                         |                    |                    |
| Cost of raising funds                               | 4 (b) | 362                        | -                        | -                       | 362                | 194                |
| Church activities                                   | 4 (a) | 264,688                    | 17,544                   | -                       | 282,232            | 283,460            |
| <b>TOTAL EXPENDITURE</b>                            |       | <b>265,050</b>             | <b>17,544</b>            | <b>-</b>                | <b>282,594</b>     | <b>283,654</b>     |
| NET INCOME/(EXPENDITURE)<br>BEFORE INVESTMENT GAINS |       | 19,755                     | (10,721)                 | -                       | 9,034              | (22,315)           |
| NET UNREALISED (LOSS) /<br>GAIN ON INVESTMENTS      | 9     | (1,429)                    | (49,269)                 | (10,843)                | (61,541)           | 43,790             |
| NET INCOME /<br>(EXPENDITURE)                       |       | 18,326                     | (59,990)                 | (10,843)                | (52,507)           | 21,475             |
| TRANSFER BETWEEN FUNDS                              |       | (15)                       | 15                       | -                       | -                  | -                  |
| <b>NET MOVEMENT IN FUNDS</b>                        |       | <b>18,311</b>              | <b>(59,975)</b>          | <b>(10,843)</b>         | <b>(52,507)</b>    | <b>21,475</b>      |
| Total funds brought forward                         |       | 860,099                    | 489,331                  | 96,479                  | 1,445,909          | 1,424,434          |
| Total funds carried forward                         |       | 878,410                    | 429,356                  | 85,636                  | 1,393,402          | 1,445,909          |

The unrestricted funds at 31 December 2022 include £61,342 (2021: £62,158), which the Council Members have designated for specific purposes.

The notes on pages 13 to 25 form part of these accounts.

# PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

|   | Note  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|---|-------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| <b>INCOME AND ENDOWMENTS</b>                                |       |                            |                          |                         |                    |                    |
| Voluntary income  | 3 (a) | 152,547                    | 382                      | -                       | 152,929            | 150,190            |
| Activities from generating funds                            | 3 (b) | 5,104                      | 82                       | -                       | 5,186              | 6,701              |
| Income from Investments                                     | 3 (c) | 59,034                     | 5,229                    | -                       | 64,263             | 62,213             |
| Church Activities   | 3 (d) | 38,961                     | -                        | -                       | 38,961             | 21,472             |
| <b>TOTAL INCOME</b>   |       | <b>255,646</b>             | <b>5,693</b>             | <b>-</b>                | <b>261,339</b>     | <b>240,576</b>     |
| <b>EXPENDITURE</b>  |       |                            |                          |                         |                    |                    |
| Cost of raising funds                                       | 4 (b) | 194                        | -                        | -                       | 194                | 312                |
| Church activities   | 4 (a) | 258,277                    | 25,183                   | -                       | 283,460            | 246,903            |
| <b>TOTAL EXPENDITURE</b>                                    |       | <b>258,471</b>             | <b>25,183</b>            | <b>-</b>                | <b>283,654</b>     | <b>247,215</b>     |
| <b>NET INCOME/(EXPENDITURE)<br/>BEFORE INVESTMENT GAINS</b> |       | <b>(2,825)</b>             | <b>(19,490)</b>          | <b>-</b>                | <b>(22,315)</b>    | <b>(6,639)</b>     |
| <b>NET GAINS ON INVESTMENTS</b>                             | 9     | 2,109                      | 24,641                   | 18,107                  | 44,857             | 4,252              |
| <b>NET INCOME/EXPENDITURE</b>                               |       | <b>(716)</b>               | <b>5,151</b>             | <b>18,107</b>           | <b>22,542</b>      | <b>(2,387)</b>     |
| <b>TRANSFER BETWEEN FUNDS</b>                               |       | <b>-</b>                   | <b>-</b>                 | <b>-</b>                | <b>-</b>           | <b>-</b>           |
| <b>NET MOVEMENT IN FUNDS</b>                                |       | <b>(716)</b>               | <b>5,151</b>             | <b>18,107</b>           | <b>22,542</b>      | <b>(2,387)</b>     |
| Total funds brought forward                                 |       | 861,882                    | 484,180                  | 78,372                  | 1,424,434          | 1,426,821          |
| Total funds carried forward                                 |       | 861,166                    | 489,331                  | 96,479                  | 1,446,976          | 1,424,434          |

The unrestricted funds at 31 December 2021 include £57,156 (2020: £ 52,376 ), which the Council Members have designated for specific purposes.


The notes on pages 13 to 25 form part of these accounts.

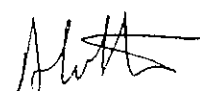
# PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

## BALANCE SHEET AS AT 31 DECEMBER 2022

|   |       | 2022     |           | 2021     |           |
|---|-------|----------|-----------|----------|-----------|
|   | Notes | £        | £         | £        | £         |
| <b>Fixed assets</b>                                   |       |          |           |          |           |
| Tangible assets                                       | 8     |          | 796,350   |          | 796,800   |
| Investments   | 9     |          | 434,770   |          | 496,311   |
|   |       |          |           |          |           |
|   |       |          | 1,231,120 |          | 1,293,111 |
| <b>Current assets</b>                                 |       |          |           |          |           |
| Debtors   | 10    | 13,357   |           | 13,330   |           |
| Cash at bank and in hand                              |       | 206,571  |           | 202,896  |           |
|   |       |          |           |          |           |
|   |       |          | 219,928   |          | 216,226   |
| <b>Creditors: amounts falling due within one year</b> | 11    | (26,198) |           | (29,118) |           |
|   |       |          |           |          |           |
| <b>Net current assets</b>                             |       |          | 193,730   |          | 187,108   |
|   |       |          |           |          |           |
| <b>Total assets less current liabilities</b>          |       |          | 1,424,850 |          | 1,480,219 |
|   |       |          |           |          |           |
| <b>Creditors: amounts falling after one year</b>      | 12    |          | (31,448)  |          | (34,310)  |
|   |       |          |           |          |           |
| <b>Net Assets</b>                                     |       |          | 1,393,402 |          | 1,445,909 |
|   |       |          |           |          |           |
| <b>Funds</b>  |       |          |           |          |           |
| Restricted funds                                      | 13    |          | 429,356   |          | 489,331   |
| Endowment funds                                       |       |          | 85,636    |          | 96,479    |
| Unrestricted Funds                                    |       |          | 878,410   |          | 860,099   |
|   |       |          |           |          |           |
|   |       |          | 1,393,402 |          | 1,445,909 |

The accounts were approved by the Council Members on 6 April 2023

  
.....  
Rev R Reeve (Chairman)

  
.....  
AC Cotton

# PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

---

### 1 Funds of the charity

**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. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. The charity has the following restricted funds:

#### **Rhona Griffiths Legacy fund**

The fund is to be used for the upkeep of St Michael and All Angels Church.

#### **Rhona Griffiths Residue fund**

The fund is to be used for the upkeep of the properties of St Michael and All Angels Church.

#### **Swindley Trust**

The fund was to be used to subsidise the costs of the Parish Centre, but in 2006 the trustees transferred the funds of the trust to the Parochial Church Council, to be used for the same purpose.

#### **Organ Fund**

The fund is to be used for maintenance or renovation of the organ in St Michael and All Angels Church.

#### **Tettenhall Charities**

The fund is to be used for the relief of poverty within the parish of Tettenhall Regis.

#### **Harold Cavers Memorial**

The income of the fund is to be used for making grants towards the development of Christian vocation and ministry in the parish but the family has now indicated that, in future, capital could be used for purposes of benefit to the parish.

#### **Bells Appeal**

The fund is to be used for the maintenance or restoration of the bells at St Michael and All Angels Church.

#### **EM Fox Legacy**

The fund is to be used for educational purposes among children and young people in the parish.

#### **Christ the King Building fund**

The fund is to be used for the maintenance of the Church at Christ the King.

#### **Blakeley Green House**

The funds to be used to support the tenants of the home through activities, Christian worship and pastoral care

#### **Tettenhall War Memorial Fund**

The fund is to be used to assist with the renovation of the memorial at St Michaels Church.

# PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

---

### 1 Funds of the charity (continued)

#### Discretionary Fund (Hardship Fund)

The fund is to be used at the discretion of the clergy to support parishioners in need.

**Endowment funds** are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. A transfer is made each year from endowment funds in respect of surplus income for the year.

#### The Charity has the following endowment funds:

Tettenhall Turner Estate  
Tettenhall Regis Tildesley (churchyard and graves maintenance)  
Tettenhall Regis 1521 (church repairs or insurance)  
Tettenhall Regis Deakin  
Tettenhall Regis Forrester  
Tettenhall Regis Millington (churchyard maintenance)  
Tettenhall Regis Butler  
Tettenhall Regis Hodgetts  
Tettenhall Regis Kingswood – this fund was established from the sale of Kingswood School. The trustees have appointed the income to the PCC for use for education work in the parish

#### Designated funds

Designated funds comprise funds which have been set aside at the discretion of the Council Members for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

#### Property funds

Funds have been set aside for the upkeep of St Michael and All Angels, Christ the King Churches, St Paul's and Holy Cross.

#### Choir fund

The fund is to be used for the expense incurred by the Choir of St Michael and All Angels.

#### Sunday School Funds

The funds have been set aside to help cover the expenses of the each of the Churches.

#### Other

Other funds have been set aside to assist in the running costs of fellowship groups

#### Unrestricted funds

Unrestricted funds are available for use at the discretion of the Council Members in furtherance of the general objectives of the charity.



# PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

---

### **2 Accounting policies**

#### **Charity information**

Parochial Church Council of Tettenhall Regis is a corporate body established by the Church of England.

#### **2.1 Accounting convention**

The PCC is public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCC's and with the Regulations' "true and fair view" provisions, it is also the first year that they have been prepared under FRS102 (2016) as the applicable accounting standard and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102)). The date of transition to FRS102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include investment at fair value. The principal accounting policies adapted are set out below.

#### **2.2 Going Concern**

There are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern.

#### **2.3 Incoming resources**

Rental income and legacies are recognised as income when receivable.

Fees for weddings and funerals are recognised as income when receivable.

Donations and sponsorship money is taken into account when received.

All grants and voluntary income are recognised as income when receivable, as long as they are capable of financial measurement.

Investment income is credited to the accounts when received net of management fees in accordance with the normal practice of investment managers.

#### **2.4 Resources expended**

Expenditure is accounted for as incurred and includes any VAT which cannot be fully recovered.

Parish share is accounted for when payable.

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Costs of generating funds comprise fundraising costs.

Grant expenditure is accounted for when paid.

=

# PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 2.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

|                        |                                   |
|------------------------|-----------------------------------|
| Plant and equipment    | 10% p.a. on a straight line basis |
| Individual items under | £100 are not capitalised          |

No depreciation is charged on the freehold properties since, in the opinion of the Council Members, the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. In view of this, the Council Members carry out an annual impairment review of these properties. Consecrated and benefice property is not included in the accounts under s.10 (2) (a) of the Charities Act 2011. The Property shown in the Financial Statements is deemed as Historical cost and therefore not revalued.

### 2.5 Leasing and hire purchase commitments

Rentals paid under operating leases are charged against income on a straight line basis over the period of the lease.

### 2.6 Investments

Quoted investments are initially recognised at their transaction value and subsequently measured at their fair value, as at the year-end date.

Gains/losses arising on revaluation are charged to the respective funds.

Gains/losses arising on disposal are charged to the funds immediately on disposal.

| 3     | Incoming Resources       | Unrestricted Funds | Restricted Funds | Endowment Funds | Total 2022     | Total 2021     |
|-------|--------------------------|--------------------|------------------|-----------------|----------------|----------------|
|       |                          | £                  | £                | £               | £              | £              |
| 3 (a) | <b>Voluntary income</b>  |                    |                  |                 |                |                |
|       | Congregation Giving      | 94,022             | 206              | -               | 94,228         | 92,685         |
|       | Tax recoverable          | 17,901             | -                | -               | 17,901         | 18,383         |
|       | Donations, appeals, etc. | 45,057             | 2,515            | -               | 47,572         | 40,807         |
|       | Grants                   | 200                | -                | -               | 200            | 1,054          |
|       |                          | <u>157,180</u>     | <u>2,721</u>     | <u>-</u>        | <u>159,901</u> | <u>152,929</u> |

In 2021, £382 of the donations and appeals was attributable to restricted income funds.

# PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

| 3     | Incoming Resources<br>(continued)      | Unrestricted<br>Funds | Restricted<br>Funds | Endowment<br>Funds | Total<br>2022 | Total<br>2021 |
|-------|--|-----------------------|---------------------|--------------------|---------------|---------------|
| 3 (b) | <b>Activities for generating funds</b> |                       |                     |                    |               |               |
|       | General Fund-raising                   | 7,381                 | -                   | -                  | 7,381         | 5,186         |
|       |  | <hr/>                 | <hr/>               | <hr/>              | <hr/>         | <hr/>         |
|       |  | 7,381                 | -                   | -                  | 7,381         | 5,186         |
|       |  | <hr/>                 | <hr/>               | <hr/>              | <hr/>         | <hr/>         |

In 2021, £82 of the activities for generating funds was attributable to restricted income funds

|       |   |        |       |       |        |        |
|-------|---|--------|-------|-------|--------|--------|
| 3 (c) | <b>Income from investments</b>                      |        |       |       |        |        |
|       | Parish Centre and Church                            |        |       |       |        |        |
|       | Hall receipts                                       | 54,825 | -     | -     | 54,825 | 32,963 |
|       | Property Rents                                      | 13,803 | 771   | -     | 14,575 | 21,572 |
|       | Dividends and interest<br>including tax recoverable | 4,396  | 3,331 | -     | 7,727  | 9,727  |
|       |   | <hr/>  | <hr/> | <hr/> | <hr/>  | <hr/>  |
|       |   | 73,025 | 4,102 | -     | 77,127 | 64,263 |
|       |   | <hr/>  | <hr/> | <hr/> | <hr/>  | <hr/>  |

In 2021, £12,613 of income from investments was attributable to restricted income funds, and £nil was in respect of endowment funds.

|       |                           |        |       |       |        |        |
|-------|---------------------------|--------|-------|-------|--------|--------|
| 3 (d) | <b>Church activities</b>  |        |       |       |        |        |
|       | Weddings and Funeral fees | 42,095 | -     | -     | 42,095 | 35,864 |
|       | Church Magazine receipts  | 385    | -     | -     | 385    | 1,556  |
|       | Youth education           | -      | -     | -     | -      | 1,240  |
|       | Sundry                    | 4,739  | -     | -     | 4,739  | 300    |
|       |                           | <hr/>  | <hr/> | <hr/> | <hr/>  | <hr/>  |
|       |                           | 47,219 | -     | -     | 47,219 | 38,961 |
|       |                           | <hr/>  | <hr/> | <hr/> | <hr/>  | <hr/>  |

In 2021, £nil of the church activities was attributable to restricted income funds

# PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

| 4     | RESOURCES EXPENDED               | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|-------|----------------------------------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| 4 (a) | <b>Church activities</b>         |                            |                          |                         |                    |                    |
|       | Missionary and charitable giving |                            |                          |                         |                    |                    |
|       | Home and Overseas                | 7,483                      | 1,000                    | -                       | 8,483              | 5,617              |
|       | Education                        | 2,390                      | -                        | -                       | 2,390              | 1,614              |
|       |                                  | <hr/>                      | <hr/>                    | <hr/>                   | <hr/>              | <hr/>              |
|       |                                  | 9,873                      | 1,000                    | -                       | 10,873             | 7,231              |
|       | Ministry: Diocesan parish share  | 146,602                    | 1,500                    | -                       | 148,102            | 149,753            |
|       | Fees for weddings and funerals   | 15,963                     | -                        | -                       | 15,963             | 23,546             |
|       | Clergy working expenses          | 2,160                      | -                        | -                       | 2,160              | 3,333              |
|       | Clergy housing                   | -                          | -                        | -                       | -                  | 340                |
|       | Church workers' wages/fees       | 8,614                      | -                        | -                       | 8,614              | 8,018              |
|       | Organist fees                    | 8,284                      | -                        | -                       | 8,284              | 4,322              |
|       | Church maintenance               | 19,059                     | 13,359                   | -                       | 32,418             | 26,656             |
|       | Church insurance                 | 7,383                      | -                        | -                       | 7,383              | 9,121              |
|       | Church light and heat            | 17,610                     | -                        | -                       | 17,610             | 12,067             |
|       | Sanctuary expenses               | 3,022                      | -                        | -                       | 3,022              | 1,039              |
|       | Church magazine costs            | 50                         | -                        | -                       | 50                 | 688                |
|       | Printing & stationery            | 5,263                      | -                        | -                       | 5,263              | 4,268              |
|       | Parish Centre                    | 7,870                      | -                        | -                       | 7,870              | 6,158              |
|       | Property costs                   | 492                        | -                        | -                       | 492                | 14,404             |
|       | Church cottage expenses          | 5,619                      | -                        | -                       | 5,619              | 4,664              |
|       | Bank charges                     | 302                        | 90                       | -                       | 392                | 464                |
|       | Depreciation                     | 350                        | 100                      | -                       | 450                | 450                |
|       | Retreat weekends                 | 613                        | -                        | -                       | 613                | 1,520              |
|       | Sundry expenses                  | 5,559                      | 1,495                    | -                       | 7,053              | 5,418              |
|       |                                  | <hr/>                      | <hr/>                    | <hr/>                   | <hr/>              | <hr/>              |
|       |                                  | 264,688                    | 17,544                   | -                       | 282,232            | 283,460            |
|       |                                  | <hr/>                      | <hr/>                    | <hr/>                   | <hr/>              | <hr/>              |

In 2021, £25,183 of the expenditure on church activities was attributable to expenditure from restricted funds.

# PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

| 4     | RESOURCES EXPENDED         | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|-------|----------------------------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| 4 (b) | <b>Raising Funds</b>       |                            |                          |                         |                    |                    |
|       | Stewardship envelopes      | 198                        | -                        | -                       | 194                | 194                |
|       | General fund raising costs | 164                        | -                        | -                       | 164                |                    |
|       |                            | <hr/>                      | <hr/>                    | <hr/>                   | <hr/>              | <hr/>              |
|       |                            | 362                        | -                        | -                       | 362                | 194                |
|       |                            | <hr/>                      | <hr/>                    | <hr/>                   | <hr/>              | <hr/>              |

In 2021 £Nil was expenditure from restricted funds.

### 5 Council Members

None of the Council members (or any persons connected with them) received any remuneration during the year. Payments totalling £2,160 (2021 £3,333) were made to 3 (4) council members in respect of travelling and out of pocket expenses reimbursed.

| 6 | Employees  | 2022<br>No. | 2021<br>No. |
|---|--|-------------|-------------|
|   | <b>Number of employees</b>                                   |             |             |
|   | The average monthly number of employees during the year was: |             |             |
|   | Administrator  | 1           | 1           |
|   |  | <hr/>       | <hr/>       |
|   |  | 1           | 1           |
|   |  | <hr/>       | <hr/>       |
|   | <b>Employment costs</b>                                      | £           | £           |
|   | Wages and salaries   | 8,614       | 8,018       |
|   |  | <hr/>       | <hr/>       |

There were no employees whose annual emoluments were £60,000 or more. Wages and salaries consist purely of Gross salaries there is no Social Security payments or Pensions, as in 2021.

### 7 Taxation

In the opinion of the Council Members, all income of the charity in the year is outside the scope of income tax, corporation tax or VAT.

# PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

| 8 | Tangible fixed assets  | As at<br>1 January<br>2022<br>£ | Additions<br>£              | Revaluations<br>£ | Disposals<br>£              | As at<br>31 December<br>2022<br>£ |
|---|------------------------|---------------------------------|-----------------------------|-------------------|-----------------------------|-----------------------------------|
|   | <b>Cost</b>            |                                 |                             |                   |                             |                                   |
|   | Freehold Property      | 795,000                         | -                           | -                 | -                           | 795,000                           |
|   | Equipment              | 4,500                           | -                           | -                 | -                           | 4,500                             |
|   | Café Equipment         | 11,333                          | -                           | -                 | -                           | 11,333                            |
|   |                        | <hr/>                           | <hr/>                       | <hr/>             | <hr/>                       | <hr/>                             |
|   |                        | 810,833                         | -                           | -                 | -                           | 810,833                           |
|   |                        | <hr/>                           | <hr/>                       | <hr/>             | <hr/>                       | <hr/>                             |
|   |                        | As at<br>1 January<br>2022<br>£ | Charge for<br>the year<br>£ | Revaluations<br>£ | Disposal<br>adjustment<br>£ | As at<br>31 December<br>2022<br>£ |
|   | <b>Depreciation</b>    |                                 |                             |                   |                             |                                   |
|   | Freehold Property      | -                               | -                           | -                 | -                           | -                                 |
|   | Equipment              | 2,700                           | 450                         | -                 | -                           | 3,150                             |
|   | Café Equipment         | 11,333                          | -                           | -                 | -                           | 11,333                            |
|   |                        | <hr/>                           | <hr/>                       | <hr/>             | <hr/>                       | <hr/>                             |
|   |                        | 14,033                          | 450                         | -                 | -                           | 14,483                            |
|   |                        | <hr/>                           | <hr/>                       | <hr/>             | <hr/>                       | <hr/>                             |
|   | <b>Net book values</b> |                                 |                             |                   |                             | £                                 |
|   | At 31 December 2022    |                                 |                             |                   |                             | <u>796,350</u>                    |
|   | At 31 December 2021    |                                 |                             |                   |                             | <u>796,800</u>                    |

All fixed assets are used for direct charitable purposes.

See note 2.4 -the property is shown at a figure the trustees deem to represent historical cost and not revalued. An impairment review is undertaken periodically to ensure the assets historical value is retained.

# PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

| 9 | Fixed asset investments                 | Quoted<br>Investments<br>£ |
|---|---|----------------------------|
|   | Market value at 1 January 2022          | 496,311                    |
|   | Net unrealised loss on revaluations     | (61,541)                   |
|   |   | <hr/>                      |
|   | <b>Market value at 31 December 2022</b> | <b>434,770</b>             |
|   |   | <hr/>                      |
|   | Historical cost:                        |                            |
|   | At 31 December 2022                     | 168,900                    |
|   |   | <hr/>                      |
|   | At 31 December 2021                     | 168,900                    |
|   |   | <hr/>                      |

The historical cost values have been estimated since they are not readily available.

Underlying investments at fair value comprise:

|                   | Capital at<br>31 December 2022<br>(%) |
|-------------------|---------------------------------------|
| UK Equities       | 24                                    |
| Overseas Equities | 50                                    |
| Fixed interest    | 14                                    |
| Other             | 12                                    |
|                   | <hr/>                                 |
|                   | 100                                   |
|                   | <hr/>                                 |

All of the investments are readily realisable.

| 10 | Debtors - 2022                 | 2022<br>£         | 2021<br>£         |
|----|--------------------------------|-------------------|-------------------|
|    | Tax refunds due                | 4,426             | 9,012             |
|    | Prepayments and accrued income | 8,931             | 4,318             |
|    |                                | <hr/>             | <hr/>             |
|    |                                | 13,357            | 13,300            |
|    |                                | <hr/>             | <hr/>             |
|    | <b>Debtors - 2021</b>          | <b>2021<br/>£</b> | <b>2020<br/>£</b> |
|    | Tax refunds due                | 9,012             | 11,283            |
|    | Debtors for rent and services  | -                 | 2,573             |
|    | Prepayments and accrued income | 4,318             | 3,429             |
|    |                                | <hr/>             | <hr/>             |
|    |                                | 13,300            | 17,285            |
|    |                                | <hr/>             | <hr/>             |

# PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

|           |  |                   |                   |
|-----------|--|-------------------|-------------------|
| <b>11</b> | <b>Creditors: amounts falling due within one year - 2022</b> | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|           | Trade creditors  | 23,334            | 26,254            |
|           | Parish loan advance  | 2,864             | 2,864             |
|           |  | <hr/>             | <hr/>             |
|           |  | 26,198            | 29,118            |
|           |  | <hr/>             | <hr/>             |
|           | <b>Creditors: amounts falling due within one year - 2021</b> | <b>2021<br/>£</b> | <b>2020<br/>£</b> |
|           | Trade creditors  | 26,254            | 20,958            |
|           | Parish loan advance  | 2,864             | 3,058             |
|           |  | <hr/>             | <hr/>             |
|           |  | 29,118            | 24,016            |
|           |  | <hr/>             | <hr/>             |
| <b>12</b> | <b>Creditors: amounts falling due after one year - 2022</b>  | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|           | T C James Loan– St Michaels                                  | 25,000            | 25,000            |
|           | Parish loan advance  | 6,448             | 9,310             |
|           |  | <hr/>             | <hr/>             |
|           |  | 31,448            | 34,310            |
|           |  | <hr/>             | <hr/>             |
|           | <b>Creditors: amounts falling due after one year - 2021</b>  | <b>2021<br/>£</b> | <b>2020<br/>£</b> |
|           | T C James Loan– St Michaels                                  | 25,000            | 25,000            |
|           | Parish loan advance  | 8,107             | 9,550             |
|           |  | <hr/>             | <hr/>             |
|           |  | 33,107            | 34,550            |
|           |  | <hr/>             | <hr/>             |

The above loans bore interest at 1% above bank base rate and are unsecured.



# PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 13 Restricted Funds

### Movement in funds

|                           | Balance<br>1 January<br>2022 | Incoming<br>Resources<br>& transfers | Outgoing<br>Resources | Revaluation     | Balance<br>31 December<br>2022 |
|---------------------------|------------------------------|--------------------------------------|-----------------------|-----------------|--------------------------------|
| Bells Appeal              | 5,582                        | -                                    | (10)                  | -               | 5,572                          |
| Blakeley Green House      | 22,916                       | -                                    | (1,991)               | -               | 20,924                         |
| Earmarked Funds           | 6,210                        | -                                    | (1,145)               | -               | 5,065                          |
| Hardship Fund             | 475                          | -                                    | (1)                   | -               | 474                            |
| EM Fox Legacy             | 3,813                        | -                                    | (7)                   | -               | 3,806                          |
| Harold Cavers Memorial    | 15,545                       | -                                    | (1)                   | -               | 15,544                         |
| Memorial Book             | 265                          | 30                                   | -                     | -               | 295                            |
| Organ Fund                | 5,337                        | 206                                  | (1,215)               | -               | 4,328                          |
| Rhona Griffiths Legacy    | 10,246                       | 3,331                                | (12,159)              | (1,385)         | 33                             |
| Rhona Griffiths Legacy    | 173,186                      | -                                    | (6)                   | (19,915)        | 153,265                        |
| Rhona Griffiths Residue   | 175,293                      | 771                                  | -                     | (24,070)        | 151,994                        |
| Swindley Trust            | 65,731                       | -                                    | (2)                   | (3,898)         | 61,831                         |
| Tettenhall In Need        | 512                          | 1,500                                | (1,000)               | -               | 1,012                          |
| Tettenhall War Memorial   | 3,930                        | -                                    | (7)                   | -               | 3,923                          |
| Vicars Discretionary Fund | 291                          | 1,000                                | -                     | -               | 1,291                          |
|                           | <u>489,331</u>               | <u>6,838</u>                         | <u>(17,544)</u>       | <u>(49,269)</u> | <u>429,356</u>                 |

### Restricted funds -2021

|  | Balance at<br>1 January<br>2021<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at<br>31 December<br>2021<br>£ |
|--|--------------------------------------|----------------------------|----------------------------|--|
| Rhona Griffiths legacy fund              | 5,080                                | 1                          | 3,216                      | 1,865                                  |
| Rhona Griffiths residue fund             | 179,110                              | 8,381                      | 3,817                      | 183,674                                |
| Rhona Griffiths legacy fund<br>CBF units | 148,868                              | 24,318                     | -                          | 173,186                                |
| Swindley Trust                           | 64,829                               | 902                        | -                          | 65,731                                 |
| Organ Fund                               | 13,487                               | 22                         | 8,173                      | 5,336                                  |
| Tettenhall Charities                     | 561                                  | -                          | 50                         | 511                                    |
| Harold Cavers Memorial                   | 15,536                               | 10                         | 1                          | 15,545                                 |
| Bells Appeal                             | 5,588                                | -                          | 6                          | 5,582                                  |
| EM Fox Legacy                            | 3,818                                | -                          | 5                          | 3,813                                  |
| Blakeley Green House                     | 25,197                               | 82                         | 2,363                      | 22,916                                 |
| Tettenhall War Memorial                  | 14,763                               | -                          | 10,833                     | 3,930                                  |
| Christ the King Building fund            | 6,346                                | 325                        | 461                        | 6,210                                  |
| Discretionary fund                       | 767                                  | -                          | -                          | 767                                    |
| Memorials fund                           | 230                                  | 35                         | -                          | 265                                    |
|  | <u>484,180</u>                       | <u>34,076</u>              | <u>28,925</u>              | <u>489,331</u>                         |

# PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 14 Designated Funds

|                                      | Balance<br>1 January<br>2022 | Incoming<br>Resources | Movement in funds<br>Outgoing<br>Resources<br>and<br>transfers | Revaluation    | Balance<br>31 December<br>2022 |
|--------------------------------------|------------------------------|-----------------------|--|----------------|--------------------------------|
| Building Fund                        | 2,335                        | -                     | (15)   | -              | 2,320                          |
| Building Repairs                     | 13,600                       | 2,600                 | -  | -              | 16,200                         |
| Choir                                | 5,081                        | 2                     | -  | (596)          | 4,487                          |
| Computer And Technology<br>Equipment | 1,000                        | 1,000                 | (600)  | -              | 1,400                          |
| Maintenance                          | 22,496                       | -                     | -  | -              | 22,496                         |
| Memorial Fund                        | 550                          | 350                   | (900)  | -              | -                              |
| Choir 2                              | 1,301                        | 1                     | -  | -              | 1,302                          |
| Parish Properties                    | 6,756                        | 2,000                 | (3,838)  | (360)          | 4,558                          |
| Sunday School                        | 4,036                        | -                     | -  | (473)          | 3,563                          |
|                                      | <u>57,155</u>                | <u>5,953</u>          | <u>(5,353)</u>   | <u>(1,429)</u> | <u>56,326</u>                  |

### Designated Funds - 2021

|                       | Balance at<br>1 January<br>2021<br>£ | Incoming<br>resources<br>£ | Movement In funds<br>Resources<br>expended<br>£ | Balance at<br>31 December<br>2021<br>£ |
|-----------------------|--------------------------------------|----------------------------|---|--|
| Property funds –      |                                      |                            |   |  |
| St Michaels           | 6,866                                | 590                        | 700   | 6,756                                  |
| Christ the King       | 21,899                               | 747                        | 150   | 22,496                                 |
| St Paul's             | 12,200                               | 1,400                      | -   | 13,600                                 |
| Holy Cross            | 2,336                                | -                          | -   | 2,336                                  |
| Choir fund            | 4,333                                | 748                        | -   | 5,081                                  |
| Sunday School         | 3,441                                | 594                        | -   | 4,036                                  |
| Computer<br>Equipment | -                                    | 1,000                      | -   | 1,000                                  |
| Memorial Fund         | -                                    | 550                        | -   | 550                                    |
| Other                 | 1,301                                | -                          | -   | 1,301                                  |
|                       | <u>52,376</u>                        | <u>5,629</u>               | <u>850</u>                                      | <u>57,155</u>                          |

# PAROCHIAL CHURCH COUNCIL OF TETTENHALL REGIS

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

| 15   | Analysis of net assets between funds                  | Unrestricted funds<br>£ | Restricted funds<br>£ | Endowment             | Total<br>£ |
|------|---|-------------------------|-----------------------|-----------------------|------------|
|      | Fund balances at 31 December 2022 are represented by: |                         |                       |                       |            |
|      | Tangible fixed assets                                 | 776,950                 | 19,400                | -                     | 796,350    |
|      | Investments   | 11,694                  | 337,440               | 85,636                | 434,770    |
|      | Current assets  | 147,412                 | 72,516                | -                     | 219,928    |
|      | Creditors:  |                         |                       |                       |            |
|      | amounts falling due within one year                   | (26,198)                | -                     | -                     | (26,198)   |
|      | amounts falling due after one year                    | (31,448)                | -                     | -                     | (31,448)   |
|      |   | <hr/>                   | <hr/>                 | <hr/>                 | <hr/>      |
|      |   | 878,410                 | 429,356               | 85,636                | 1,393,402  |
|      |   | <hr/>                   | <hr/>                 | <hr/>                 | <hr/>      |
| 2021 | Analysis of net assets between funds                  | Unrestricted funds<br>£ | Endowment funds<br>£  | Restricted funds<br>£ | Total<br>£ |
|      | Fund balances at 31 December 2021 are represented by: |                         |                       |                       |            |
|      | Tangible fixed assets                                 | 777,300                 | -                     | 19,500                | 796,800    |
|      | Investments   | 13,123                  | 89,443                | 393,745               | 496,311    |
|      | Current assets  | 133,104                 | 7,036                 | 76,086                | 216,226    |
|      | Creditors:  |                         |                       |                       |            |
|      | amounts falling due within one year                   | (29,118)                | -                     | -                     | (29,118)   |
|      | amounts falling due after one year                    | (34,310)                | -                     | -                     | (34,310)   |
|      |   | <hr/>                   | <hr/>                 | <hr/>                 | <hr/>      |
|      |   | 860,099                 | 96,479                | 489,331               | 1,445,909  |
|      |   | <hr/>                   | <hr/>                 | <hr/>                 | <hr/>      |

## 16 Control

The charity is controlled by the members of the Council.