Penn Fields Parochial Church Council

(Incorporating St Phillip's, St Aidan's and St Joseph's)

Financial Statements

Year ended 31 December 2025

(Charity Number 1134824)

Muras Baker Jones Limited

Chartered Accountants

Wolverhampton

Penn Fields Parochial Church Council

Year ended 31 December 2025

INDEX

	PAGES
ANNUAL REPORT	1 - 3
INDEPENDENT EXAMINER'S REPORT	4
STATEMENT OF FINANCIAL ACTIVITIES	5
BALANCE SHEET	6
NOTES TO THE FINANCIAL STATEMENTS	7 - 14

Penn Fields Parochial Church Council (Incorporating St Phillip's, St Aidan's and St Joseph's) Financial Statements

Year ended 31 December 2025(Charity Number 1134824)

Muras Baker Jones Limited Chartered Accountants Wolverhampton

INDEX

Penn Fields Parochial Church Council Annual Report Year ended 31 December 2025 - Pages 2-4

INDEPENDENT EXAMINER'S REPORT	Page 4
STATEMENT OF FINANCIAL ACTIVITIES	Page 5
BALANCE SHEET	Page 6
NOTES TO THE FINANCIAL STATEMENTS	Page 7–13

Penn Fields Parochial Church Council Annual Report Year ended 31 December 2025

PCC members who have served from 1 January 2025 until the date this report was approved are:

Incumbent: Vacancy

Associate Minister (Resident Minister): Vacancy

Curate: Revd. Nick. Smith

Associate Ministers: Revd. Robert Carter

Local Mission Leaders: Mrs Andrea Beeston & Mrs Alison Taylor

Parish Warden: Mr Mark Skidmore

Church Warden: Mrs Natalie Shirley

Assistant Wardens: Mrs Rose Brettell, Mr Andrew Evans, Mrs Tina Woodhouse

Representatives on Deanery Synod: Mrs Tina Woodhouse, Mr Andrew Evans, Ms Catherine Duke, Vacancy (x2)

Other Elected PCC Members: Mrs Alison Ashton, Mrs Hilary Bannister, Mr Krish Birhah,

Ms Catherine Duke (Treasurer), Mr Ben Evans, Mrs Jenny Green, Mrs Mal Harris, Mrs Elaine Holt, Mr Steve Lee,

Mrs Julie Lewis (PCC Secretary), Mrs Val Whittaker, Mrs Janine Wright (Safeguarding Officer)

Ex-Officio PCC Members: Mrs Andrea Beech, Ms Pam Teece

Objectives and Activities

Penn Fields Parochial Church Council has continued to fulfil its responsibility of working in partnership with the Curate, following the retirement of the Incumbent and the departure of the Associate Minister, to promote and embody our parish mission statement: *reaching wider with the compassion of Jesus, reaching deeper into the heart of God, and being rooted in prayer.*

We have maintained a strong and consistent online presence throughout the year, producing engaging digital content and utilising platforms such as Facebook and our parish websites to connect with both our congregations and the wider community.

Particular emphasis has been placed on the "Reaching Wider" aspect of our mission. This has been expressed through a variety of outreach events held across the parish, often aligned with key seasons in the Church calendar, such as Christmas and Easter. In addition, standalone initiatives—including summer community events and diversity days—have provided further opportunities to engage meaningfully with our local context.

Ministry among children and families continues to flourish, with new families joining our churches. We are also encouraged by the evident work of God among our young people, especially young adults, who are growing in faith and increasingly taking on leadership roles within the parish. Support has been given to this group through participation in Christian festivals and worship gatherings.

Pastoral care remains central to the life of the parish. Each church has a designated pastoral lead to ensure that those in need of spiritual or practical support are cared for appropriately. The "Places of Welcome" initiative at St Joseph's, Busy Bee's at St Philip's and Light Lunch at St Aidan's have proved particularly effective in enabling this ministry. However, it has been necessary to discontinue both the St Philip's Place of Welcome and St Aidan's "Little Gems" toddler group, as these were no longer meeting the needs of their respective communities.

Across the parish, there has been a deliberate move towards doing fewer activities but with greater intentionality and excellence. Increased time and care in planning and delivery have enhanced the quality of our events, ensuring that all who encounter our churches—whether regularly or occasionally—experience a welcoming, well-organised, and Christ-centred community within their local context.

The PCC also oversees maintenance responsibilities for the three churches within the parish, within which day to day maintenance is delegated to the 3 church committees.

The Trustees of the Charity are aware of the Charity commission's guidance on public benefit in the advancement of Religion for Public Benefit and have had regard to it in their administration of the Charity.

The Trustees believe that, by promoting the work of the Church of England in the Ecclesiastical Parish of Penn Fields, 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. This is achieved by providing opportunities 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. In addition, the public is benefitted by the promotion of Christian values and services by members of the church in and to their communities, to the benefit of individuals and society as a whole.

Achievements and Performance

Attendance across the parish has remained largely constant. There has been an increase in the number of families with young children attending the churches over the last year. The Electoral roll was updated & revised in April 2025 and stands as follows:

St Philip's 79

St Aidan's 34

St Joseph's 75

Total for the Parish 188

The full PCC met six times over the year. Committees for the individual churches with delegated responsibilities met between meetings and minutes of their deliberations and proposals were received by the full PCC and discussed where necessary.

The key discussions which took place at PCC meetings over the year included the following:

Agreed the Parish Profile including job description and job advertisement for the role of Parish Vicar and agreeing the appointment of parish representatives for the interviews.

Nick Smith (Curate) appointed PCC Chair.

Following Parish Policies were agreed: Equal Opportunities and Grievance, Health & Safety, Lone Working, Privacy, Retention of Records, Social Media, St Philip's Churchyard and Safeguarding.

A full update of the Parish Safeguarding Handbook was commissioned and the PSO prepared this in draft which will be reviewed by PCC prior to this year's APCM where it is hoped it will be adopted.

At all meetings news and an update on finances were given by the wardens and treasurers from the three individual churches. The news covered events being held, buildings, church services, technology, worship and prayer.

The PCC is further developing a strategic Vision shaping role and has separated this section of each meeting from day to day legal matters to emphasise this role of the Council, while continuing to delegate day to day running of the ministry to the Church committees. Prayer is a central part of each meeting.

Financial Review

All unrestricted funds in the individual DCC accounts are assumed to become restricted funds in the PCC aggregated accounts, i.e. restricted for the use of the particular DCC. The balance on the aggregated funds at the end of the financial year was £366,490 (of which £260,730 relates to a single permanent endowment therefore the restricted funds).

It is our policy to invest our funds balances with CBF Church of England Deposit Fund.

APPROVED BY THE PAROCHIAL CHURCH COUNCIL ON APRIL 20th, 2026, AND SIGNED ON THEIR BEHALF BY:

Rev Nick Smith

J Lewis pp N Smith

(PCC Secretary) NA Smith

Independent Examiner's Report to the Members of Penn Fields Parochial Church Council

I report on the accounts of the PCC for the year ended 31 December 2025 which are set out on pages 5 to 14.

Respective responsibilities of members and 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

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

Basis of independent examiner's report

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 you as members 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 report

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

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the Accounting requirements of the 2011 Act,

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.

Oliver Ross BSc (Hons) FCA
MURAS BAKER JONES LIMITED
Chartered Accountants
Regent House
Bath Avenue
Wolverhampton
WV1 4EG
6th May 2026

PENN FIELDS PAROCHIAL CHURCH COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2025

	Note	Unrestricted £	Restricted £	Endowment £	Total Funds 2025 £	Total Funds 2024 £
INCOMING RESOURCES						
Donations and legacies	2(a)	-	192,290	-	**192,290**	174,697
Other voluntary incoming resources	2(b)	-	90,984	-	**90,984**	19,476
Other income from operating activities	2(c)	-	23,307	-	**23,307**	19,838
Income from investments	2(d)	-	114	7,258	**7,372**	7,353
TOTAL INCOMING RESOURCES		-	306,695	7,258	**313,953**	221,365
RESOURCES EXPENDED						
Grants	3(a)	-	11,321	-	**11,321**	12,956
Activities directly relating to work of the Church	3(b)	-	186,230	-	**186,230**	191,121
Fundraising and publicity	3(c)	-	2,341	-	**2,341**	3,522
Church management and administration	3(d)	-	22,288	7,258	**29,546**	26,978
TOTAL RESOURCES EXPENDED		-	222,180	7,258	229,438	234,577
NET INCOMING RESOURCES		-	84,515	-	**84,515**	(13,213)
GAINS ON INVESTMENTS						
Unrealised	6	-	-	(8,134)	**(8,134)**	6,148
NET MOVEMENT IN FUNDS		-	84,515	(8,134)	**76,381**	(7,064)
BALANCES BROUGHT FORWARD AT 1 JANUARY 2025		-	21,244	268,864	**290,109**	297,173
BALANCES CARRIED FORWARD AT 31 DECEMBER 2025		-	105,760	260,730	366,490	290,109

PENN FIELDS PAROCHIAL CHURCH COUNCIL

BALANCE SHEET

Year ended 31 December 2025

	Note	2025 £	2024 £
FIXED ASSETS:			
Tangible assets	5		-
Investments	6	232,988	233,864
Debtors	8	32,453	39,000
Cash at bank and in hand		157,655	70,746
		190,108	109,746
LIABILITIES: Amounts falling due within one year	9	(28,864)	(8,500)
NET CURRENT ASSETS		161,244	101,246
LIABILITIES: Amounts falling more than one year	9A	(27,742)	(45,000)
TOTAL ASSETS LESS CURRENT LIABILITIES		366,490	(290,109)
NET ASSETS		366,490	(290,109)
FUNDS			
Unrestricted		-	-
Restricted	7	105,760	21,244
Endowment	7	260,730	268,864
		366,490	290,109

Approved by the Parochial Church Council at the meeting on 20th April 2026
And signed on its behalf by:

N Smith

Rev. Nick Smith
Resident Minister

PENN FIELDS PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2025

1. STATEMENT OF ACCOUNTING POLICIES

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimated uncertainty, is set out below.

Basis of financial statements

The PCC is a public benefit entity within the meaning of FRS 102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Regulations 2006 governing the individual accounts of PCCs, and with the Regulations "true and fair view" provisions. They have also been prepared in accordance with the Charities SORP (FRS 102).

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of Church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

General funds represent the funds of the PCC that are not subject to any special restrictions regarding their use and are available for application to the general purposes of the PCC.

All unrestricted funds in the individual DCC accounts are assumed to become restricted funds in the PCC aggregated accounts, i.e. restricted for the use of the particular DCC.

The PCC has a single permanent endowment created by a legacy from the Will of Mrs Mary Grainger. This will provides for the PCC to invest the capital in perpetuity, the income from which may be used for various works within the church.

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

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.

Cash flow statement

The Charity has taken advantage of the exemption in FRS102 from the requirement to produce a cash flow statement on the grounds that the income does not exceed £500,000.

Fund accounting

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

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 PCC are accounted for as soon as the PCC is notified of its legal entitlement and the amount due.

Funds raised by fetes and similar events are accounted for gross.

Sales of books and other goods from the church stall are accounted for gross.

1. STATEMENT OF ACCOUNTING POLICIES - continued

Other ordinary income

Income from the sale of church assets is recognised when entitlement is reasonably certain.

Income from investments

Interest is accounted for when receivable. Tax recoverable on such income is recognised in the same Resources expended

Grants

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

Activities directly relating to the work of the Church

The diocesan quota or parish share 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.

Major building work is accounted for when payable. Any unpaid amounts at the year end are shown as a creditor in the balance sheet.

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.10(2)(a) of the Charities Act 2011.

No value is placed on movable church furnishings held by the churchwardens or special trust for the PCC and which require a faculty for disposal since the PCC 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.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 5 years. Individual items of equipment with a purchase price of less than £500 are written off when the asset is acquired.

Investments

All investments are included at market value at the end of the current year. Realised gains (or losses) are recognised when investments are sold. Unrealised gains (or losses) are accounted for on the revaluation of investments at the year end.

Current Assets and Liabilities

Current assets

Amounts owing to the PCC at the year end in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

Current liabilities

Amounts owing by the PCC at the year end in respect of fees and other expenditure are shown as creditors.

PENN FIELDS PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2025

2. INCOMING RESOURCES

		Unrestricted Funds £	Restricted Funds £	Endowment Fund £	Total Funds 2025 £	2024 £
2(a)	*Incoming Resources from donors*					
	Covenants	-	130,626	-	**130,626**	114,059
	Income tax recoverable on covenants	-	22,921	-	**22,921**	30,017
	Uncovenanted	-	3,451	-	**3,451**	6,056
	Collections (open plate) at all services	-	7,964	-	**7,964**	8,532
	Gift Days	-	5,685	-	**5,685**	4,350
	Sundry donations	-	20,535	-	**20,535**	10,200
	Other sundry income	-	1,109	-	**1,109**	1,481
	Contras Restricted	-		-	-	
	Income from Development Fund	-	-	-	-	
		-	192,290	-	**192,290**	174,697
2(b)	*Other voluntary incoming resources*					
	Grants	-	300	-	**300**	7,418
	Missonary Societies Home			-	-	-
	Development fund donation			-	-	
	Donations, appeals, etc	-	77,812	-	**77,812**	8,744
	Fetes, bazaars, other fundraising events	-	12,872	-	**12,872**	3,314
		-	90,984	-	**90,984**	19,476
2(c)	*Incoming resources from operating activity*					
	Magazines	-	-	-	-	
	Café	-	-	-	-	
	Ring Fenced Projects			-	-	1,547
	Bookstall	-		-	-	
	Church hall lettings etc	-	9,864	-	**9,864**	11,944
	Fees	-	9,106	-	**9,106**	4,928
	Other Income		4,337		**4,337**	1,419
		-	23,307	-	23,307	19,838
2(d)	*Income from investments*					
	Dividends and interest	-	7,372		**7,372**	7,353
		-			-	
		-	7,372	-	**7,372**	7,353
	TOTAL INCOMING RESOURCES	-	313,953	-	313,953	221,365

PENN FIELDS PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2025

3. RESOUCES EXPENDED

		Unrestricted Funds £	Restricted Funds £	Endowment Fund £	Total Funds 2025 £	Total Funds 2024 £
3(a)	*Grants*					
	Missionary and charitable giving	-	-	-	-	-
	Church overseas:	-	-	-	-	
	Cross Links			-	-	-
	-Missionary societies	-	1,469	-	**1,469**	1,000
	Other Charities and societies overseas	-	9,852	-	**9,852**	11,956
	Overprovisions prior years	-		-	-	-
					-	
		-	11,321	-	**11,321**	12,956
3(b)	*Activities directly relating to the Church*					
	Ministry:					
	-Diocesan quota	-	111,975	-	**111,975**	103,416
	-Clergy Expenses	-	2,190	-	**2,190**	5,278
	Church running expenses	-	37,012	-	**37,012**	35,575
	Church maintenance	-	24,808	-	**24,808**	21,970
	Church hall running expenses	-		-	-	-
	Legal & Professional - Quinquennial inspection fees			-	-	-
	Vicars fees to diocese	-	3,751	-	**3,751**	1,049
	Office equipment repairs	-		-	-	448
	Families and Childrens workers	-	6,495		**6,495**	23,386
		-	186,230	-	**186,230**	191,121
3(c)	*Costs of generating funds*					
	Fund-raising events	-	2,341	-	**2,341**	3,522
3(d)	*Church management and administration*					
	External organist fees	-	1,159	-	**1,159**	166
	Youth Project			-	-	-
	Wages	-	12,894	-	**12,894**	15,149
	Printing, postage and stationary	-	2,371	-	**2,371**	1,793
	Rent	-		-	-	-
	Equipment		617		**617**	2,074
	Accountants' fees	-	1,837	-	**1,837**	1,739
	Teaching notes/Bibles	-	3,368	-	**3,368**	3,713
	Miscellaneous	-	7,300	-	**7,300**	2,344
	Development fund	-		-	-	
		-	29,545	-	**29,545**	26,978
	TOTAL RESOURCES EXPENDED	-	229,438	-	**229,438**	234,577

PENN FIELDS PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2025

4. STAFF COSTS

	2025 £	2024 £
Wages and salaries	**19,389**	38,534

5. FIXED ASSETS

	Fixtures and fittings £
Tangible fixed assets	
COST	
At 1 January 2024 (estimated value)	48,782
Additions	-
At 31 December 2024	48,782
DEPRECIATION	
At 1 January 2024 (20% straight line)	48,782
Charge	-
At 31 December 2024	48,782
NET BOOK VALUE	
At 31 December 2024	-
At 31 December 2023	-

Fixed assets acquired before 1 January 1996 were previously written off to the Income and Expenditure account. The gross book value brought forward above includes the approximate value of these assets as at 1 January 1996.

6. INVESTMENTS

	2025 £	2024 £
Lichfield Diocesan Trust		
Market value at 1 January 2022	**233,864**	227,716
Unrealised gain/(loss) on investment	**(8,134)**	6,148
Cash Investments	**7,258**	-
Withdrawal	**-**	-
Market value at 31 December 2023	**232,988**	233,864

7. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Fund £	Restricted Fund £	Endowment Fund £	Total £
Fixed assets	-		232,988	**232,988**
Current assets	-	197,367		**197,367**
Current liabilities	-	(28,864)	-	**(28,864)**
Liabilities more than one year	-	(35,000)	-	**(35,000)**
	-	133,502	232,988	**366,490**

8. DEBTORS

	2025 £	2024 £
Income tax recoverable		4,000
Prepayments	**624**	-
Other Debtors	**39,089**	35,000
	39,712	39,000

PENN FIELDS PAROCHIAL CHURCH COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2025

9. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accruals	**26,864**	6,500
Endownment Fund- Salary Balance	**-**	-
Parish Share	**-**	-
Other creditors	**2,000**	2,000
	28,864	8,500

9A. LIABILITIES: AMOUNTS FALLING DUE MORE THAN ONE YEAR

	2025	2024
	£	£
Loan - development fund Mary Grainger Fund	**35,000**	35,000
Loans from members		10,000
	35,000	45,000

	Balance Brought Forward 01.01.25	Movement in Funds Income	Expenditure	Gains and Losses	**Balance Carried Forward 31.12.25**
	£	£	£	£	**£**
St Philip's general fund	6,155	172,910	(114,287)	-	**64,778**
St Aidan's general fund	19,142	27,505	(24,398)	-	**22,249**
St Philip's endowment fund	268,864	7,258		(8,134)	**267,988**
St Philip's development fund	(40,439)	14,125	(561)	-	**(26,875)**
St Philip's youth project	15,410	6,935	(649)	-	**21,696**
St Philip's holiday club	-	850	(850)		**-**
Busy Bees and Mums and Toddlers	2,117	755	(673)	-	**2,199**
St Philip's The Hub	1,922	2,886	(3,197)	-	**1,611**
	273,171	233,225	(144,615)	(8,134)	**353,646**
St. Joseph's DCC	16,938	80,728	(84,822)	-	**12,844**
	290,109	313,953	(229,438)	(8,134)	**366,490**

11. RECONCILIATION OF MOVEMENTS ON AGGREGATED FUNDS

	2025	2024
	£	£
Balance brought forward	**290,109**	297,173
Excess of income over expenditure	**84,515**	(13,213)
Gains and losses	**(8,134)**	6,148
Balance carried forward	**366,490**	290,109

	Balance Brought Forward 01.01.24 £	Movement in Funds Income £	Expenditure £	Gains and Losses £	**Balance Carried Forward 31.12.24 £**
St Philip's general fund	20,729	91,778	(106,352)	-	**6,155**
St Aidan's general fund	17,111	25,024	(22,993)	-	**19,142**
St Philip's endowment fund	262,716	7,248	(7,248)	6,148	**268,864**
St Philip's development fund	(42,420)	1,981	-	-	**(40,439)**
St Philip's youth project	6,054	9,776	(420)	-	**15,410**
St Philip's holiday club	-	-	-	-	**-**
Busy Bees and Mums and Toddlers	1,973	549	(405)	-	**2,117**
St Philip's The Hub	2,159	2,275	(2,512)	-	**1,922**
	268,322	138,630	(139,929)	6,148	**273,171**
St. Joseph's DCC	28,851	82,735	(94,648)	-	**16,938**
	297,173	221,365	(234,577)	6,148	**290,109**