



**ANNUAL REPORT
and
FINANCIAL STATEMENTS
of the
Parochial Church Council of the Ecclesiastical Parish of Holy Trinity
Coventry
Registered Charity number 1126698
for
THE YEAR ENDED
31st DECEMBER 2022**

INCUMBENT

Revd Richard Hibbert

BANK

HSBC Bank Plc.,
City Branch
55 Corporation Street
Coventry CV1 1QJ

INDEPENDENT EXAMINER

K. Nuamah
17 Castle Close
Coventry CV3 5JA

Parochial Church Council of the Ecclesiastical Parish of Holy Trinity Coventry

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Parochial Church Council of the Ecclesiastical Parish of Holy Trinity Trustees Annual Report for
2022

Administrative information

Holy Trinity Church is situated in Broadgate in the centre of the city of Coventry. It is part of the Diocese of Coventry within the Church of England. The correspondence address is Holy Trinity Church Office, 5A Priory Row, Coventry, CV1 5EX.

Membership

PCC members who have served from 1st January 2022 until 31st December 2022 are:

Incumbent & chair	Revd Richard Hibbert	From 7 March 2022
Churchwardens	Mr C Howard	
	Mrs A Jackson	
	Mrs C Kendall	Until APM 2022
	Mr N Akinyele	From APM 2022
	Mr A Selwyn	From APM 2022
Officers of the PCC	Mrs R Jackson	Vice-Chair
	Mr E Kendall	Treasurer
	Mrs K Husband	PCC Secretary
	Mrs J Wilcockson	Electoral Roll Officer
Readers	Mr G Wilcox	
	Mrs S Shepherd	
Representatives of the laity to the Diocesan Synod	Mr J Roy	
	Mr M Davies	
Representatives of the laity to the Deanery Synod	Mr P Doggett	
	Mrs C Kendall	
	Mr J Sampson-Foster	
Representatives of the laity to the Parochial Church Council	Mr C Aston	
	Mr J Bishop	
	Mr S Brake	Until APCM 2022
	Mrs E Griffiths	Until APCM 2022
	Mrs P Hopkins	
	Mr J Hunt	Until APCM 2022
	Mrs K Hunt	From APCM 2022
	Mrs R Jackson	

Mrs V Jaykumar	
Mrs Catherine Jupp	
Mr J Kendall	Until APCM 2022
Miss J Odje	
Mr M Trewinnard	From APCM 2022
Mr E Vasanthkumar	
Mrs J Wilcockson	From APCM 2022
Mr L Wood	From APCM 2022

Structure, governance and management

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 a Registered Charity, registered as "The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Coventry" number 1126698.

The method of appointment of PCC members is set out in the Church Representation Rules. The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. All trustees are provided with suitable training resources to enable them to fulfil their roles and responsibilities as trustees.

All major risks to which the charity is exposed, as identified by the trustees, have been reviewed, and systems or procedures have been established to manage those risks.

The PCC has a close liaison with charities numbered 511277: Holy Trinity (Coventry) Development Trust, and 242056: Holy Trinity Church Estate. From time to time these charities make funds available for works specified by the PCC.

The vicar and churchwardens are trustees of charity numbered 528852: Holy Trinity Church Centre.

The PCC has a close liaison with charity 1149770: The Old Grammar School Ltd, Hales Street.

Aims and purposes

Holy Trinity's PCC has the responsibility of co-operating with the incumbent, the Revd Richard Hibbert, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Church building in partnership with the Feoffees (the trustees of charity number 242056: Holy Trinity Church Estate).

Objectives and activities

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

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

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

To facilitate this work it is important we maintain the fabric of the Church of Holy Trinity.

Achievements and performance

Church attendance

All are welcome to attend our regular services. At December 2022 there were 156 people on the Electoral Roll.

Review of the year

In March 2022 our interim minister for 3 years, Revd Richard Hibbert was welcomed at his Licensing Service on 7 March 2022. At the Annual Parochial Church Meeting held on 15 May 2022, Revd Richard shared that whilst praying for Holy Trinity before his Licensing he had a clear sense that God was laying some key values on his heart, which are encapsulated in 5 words: welcome, warmth, worship, witness and wealth. He believes at Holy Trinity we are all being called to make these central to our common life and all we do for His Kingdom.

The PCC met on 6 separate occasions during the year, including an Away Day in October 2022.

Safeguarding Report

The Safeguarding Policy for 2022, 'Promoting a Safer Church' and updated Safeguarding Guidelines were approved by the P.C.C. in January as was the Policy on the Recruitment of Ex -Offenders

In November 2021 we learnt that the D.B.S. process has to be done every three years, not five as previously. This is to help ensure that people continue to be suitable in their roles.

The House of Bishops and Safeguarding at National level have produced a document, 'Safer Recruitment and People Management' (S.R.P.M.) which was to be implemented in Parishes from January 4th.2022. Anyone involved in the recruitment of Church Officers should do the S.R.P.M. online. A Church Officer is anyone appointed/elected by or on behalf of the Church to a post or role, ordained or lay, paid or unpaid.

In addition, there is a new 'Safeguarding Learning and Development Framework' produced by the House of Bishops and Safeguarding at National Level. This Framework replaces the previous Training Guidance and there is a Core pathway with Basic and Foundation learning online, to be implemented from January 4th. 2022. All Church Officers should do Basic Learning. All roles which involve working with children, young people or vulnerable adults should also do Learning at Foundation level. The Pathway should be refreshed every three years.

The Parish Dashboard, with its 'traffic light' system, is a reminder of what should be done to keep everyone safe and within the legal requirements of the Church of England.

In July 2022 the P.C.C. reviewed the Domestic Abuse Policy and in September the P.C.C. reviewed the Social Media Policy.

Vicki Johnson, Parish Safeguarding Officer

Volunteers

We would like to thank the Wardens, staff and volunteers for all the work they have done. Special thanks is given to Catherine Kendall who stepped down as Warden at the Annual Parishioners' Meeting after 6 years as Warden, which included two incumbent vacancies.

Financial Review

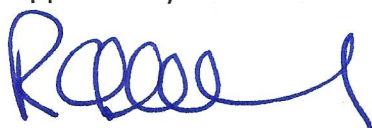
The result for the year shows a net operating loss before investments of (£3,920). Performance of the investment portfolio was poor and value of investments fell by £18,882. The year ended with a total loss of (£22,148).

Reserves Policy

At 31st December 2022, the PCC held total reserves of £410,271 of which £316,313 are unrestricted.

It is the policy of the PCC to hold unrestricted, undesignated reserves of at least three to six months' operating expenditure and an amount in reserves for major building works which is consistent with the Charity Commission guidelines. The level of unrestricted reserves at 31st December 2022 is sufficient to maintain this.

Approved by the PCC on 20 May 2024 and signed on their behalf by



Revd. R Hibbert

Revd. R Hibbert, Incumbent & PCC Chair

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF HOLY TRINITY CHURCH, COVENTRY

Report to the trustees of the Parochial Church Council of the Ecclesiastical Parish of Holy Trinity on accounts for the year ended 31st December 2022, charity number 1126698 which are set out on pages 8 to 20.

Responsibilities and basis of report

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011. ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act

Independent examiner's statement

The charity's gross income exceeded £220,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

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

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

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

Signed:



Date: 14/05/2024

K Nuamah
FCCA, MSc
17 Castle Close
Coventry CV3 5JA

Holy Trinity PCC, Coventry
Charity number 1126698

Statement of Financial Activities for the year ended 31st December 2022

	Note	Designated Funds	<u>General Unrestricted Funds</u>	<u>Total Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Endowment Funds</u>	<u>Total 2022</u>	<u>Total 2021</u>
Incoming resources				£	£	£	£	£
<u>Income and Endowments</u>								
Donations and legacies	2a	0	210,522	210,522	3,471	0	213,993	350,908
Other trading activities	2b	0	889	889	0	0	889	1,085
Income from investments	2c	0	3,432	3,432	0	0	3,432	3,566
Church activities	2d	0	10,602	10,602	50	0	10,652	21,472
<u>Total Income</u>		0	225,445	225,445	3,521	0	228,966	377,031
Resources Expended								
<u>Expenditure</u>								
Church activities	3a	0	228,753	228,753	2,867	0	231,620	258,558
Raising funds	3b	0	612	612	0	0	612	503
<u>Total Expenditure</u>		0	229,365	229,365	2,867	0	232,232	259,061
Net Income/ (Expenditure) before Investment (Losses) / Gains		0	-3,920	-3,920	654	0	-3,266	117,970
Net (Loss)/ Gain on investments		0	-8,976	-8,976	0	-9,906	-18,882	7,221
Net Income/ (Expenditure)		0	-12,896	-12,896	654	-9,906	-22,148	125,191
Transfer between funds		0	0	0	0	0	0	0
Net Movement in Funds		0	-12,896	-12,896	654	-9,906	-22,148	125,191
Total Funds Brought Forward		0	329,209	329,209	30,802	72,408	432,419	307,228
Total Funds Carried Forward		0	316,313	316,313	31,456	62,502	410,271	432,419

The notes on pages 12 to 20 form part of these accounts.

Holy Trinity PCC, Coventry
Charity number 1126698

Balance sheet at 31st December 2022

Balance Sheet at 31st December 2022

	Notes	<u>2022</u>	<u>2021</u>
		£	£
<u>Fixed Assets</u>			
Tangible	5a	4	4
Investments	5b	123,293	142,175
		123,297	142,179
<u>Current Assets</u>			
Stock		2,156	2,228
Debtors and Prepayments	6	21,029	21,029
Short Term Deposits		105,335	104,871
Cash at Bank and in Hand		187,097	178,121
		315,617	306,249
<u>Liabilities</u>			
Creditors -Amounts Falling Due Within One Year	7	28,643	16,009
<u>Net Current Assets</u>		286,974	290,240
<u>Total Assests less current liabilities/ Total Net Assets</u>		410,271	432,419
<u>Parish Funds</u>			
Unrestricted	8c	316,313	329,209
Restricted	8b	31,456	30,802
Endowment	8a	62,502	72,408
	9	410,271	432,419

Approved by the Parochial Church Council on the 20 May 2024 and signed on its behalf by:



Revd. R Hibbert

Revd R Hibbert, Incumbent & PCC Chair



C Howard

Chris Howard, Churchwarden

The notes on pages 12 to 20 form part of these accounts.

Holy Trinity PCC, Coventry
Charity number 1126698

Cash Flow Statement for the Year Ended 31st December 2022

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
<u>Net cash from operating activities</u>		6,008		158,499
<u>Cash Flows from Investing Activities</u>				
Dividends, Interest and Rent from Investments		<u>3,432</u>	3,566	
<u>Net cash provided by/ (used in) investing activities</u>		3,432		3,566
Change in cash and cash equivalents in the reporting period		9,440		162,065
Cash and cash equivalents at 1st January		282,992		120,927
Cash and cash equivalents at 31st December		292,432		282,992
Reconciliation of net income/ (expenditure) before investment gains				
Net Income before investment gains at 31st December		-3,266		117,970
Adjustments for				
Depreciation charges				
Dividends, interest and rent from investments		-3,432		-3,566
(Increase)/ decrease in debtors		0		30,203
(Increase)/ decrease in stock		72		-374
(Decrease)/increase in creditors		12,634		14,263
Net cash provided by/ (used) in operating activities		6,008		158,499
Analysis of cash and cash equivalents				
Cash in hand		187,097		178,121
Notice deposits (less than 3 months)		105,335		104,871
		292,432		282,992

The notes on pages 12 to 20 form part of these accounts.

Notes to the Accounts Year Ended 31st December 2022

1. Accounting Policies

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared in accordance with the Charities Act 2011, the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions, and in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Statement of Recommended Practice, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on the 16th July 2014.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at fair value.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of any church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members. Separate accounts are prepared for the Holy Trinity Old National School (Church Centre) (Charity Commission number 528852)

Funds

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used and this is unrestricted as there is no restriction on its use, with the exception of the income arising on the donations for Bible Study Literature.

Restricted funds represent donations received for specific purposes. As of 31st December the specific purposes are: for the provision of free bible study literature; for emergency assistance to members of our own congregation (The Vicars Discretionary Fund/ Sharing Fund); for youth and children's work (legacy of the late Dorothy Parncutt); for the upkeep of the organ; the flower fund; staff training, the choir bursary and recording, mission and capital projects, improving our welcome, installation of CCTV equipment and major roof repairs, to improve facilities within the church building.

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

Incoming resources

Recognition of Income and Endowments

These are included in the Statement of Financial Activities (SOFA) when:

- 1 the PCC becomes legally entitled to the use of the resources;
- 2 it is more likely than not that the trustees will receive the resources; and
- 3 the monetary value can be measured with sufficient reliability

Funds raised from events and fundraising activities are reported gross in the SOFA.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations are included in the SOFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP). For collections and planned giving this is when the funds are received.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

The charity has received government grants in the reporting period.

The charity has incurred expenditure on support costs.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Rental income from the letting of the church is recognised when the rental is due.

Investment income and interest is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

Investment gains or losses include any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of year.

Legacies are included in the SOFA when receipt is probable, that is when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Expenditure and Liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources the amount of the obligation can be measured with reasonable certainty.

Grants and donations payable are approved by the PCC and details displayed in church and are accounted for when there are no pre-conditions still to be met for entitlement to the grant which remain within the control of the PCC.

The charity has incurred expenditure on support costs. Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources.

No material item of deferred income has been included in the accounts.

The charity has creditors which are measured at settlement amounts.

The diocesan parish share was paid in full.

Fixed assets

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

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

For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Subsequently all expenditure on such assets

has been written off when incurred with the exception of the digital organ purchased in the year to 31st December 2006. The organ has been fully depreciated on a straight line basis over eight years.

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Stock Held for Resale

Stocks held for sale as part of non-charitable trade are valued at the lower of cost or fair value at the year end.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Short Term Deposits

Short term deposits include cash held either in The CBF Church of England Deposit Fund, in the Stockbroker's cash Account, or at HSBC Bank plc.

Funds

Unrestricted funds represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets, for its own use, or for spending on future projects and which means that the PCC 'free reserves' are lower than the total unrestricted funds.

Restricted funds are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

Endowment funds are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

2 Income and Endowments	Notes	Designated Funds	General Unrestricted Funds	Total Unrestricted Funds	Restricted Funds	Endowment Funds	2022	2021
		£	£	£	£	£	£	£
a) <u>Donations & Legacies</u>								
Planned giving:								
PGS/Stewardship Giving		0	121,443	121,443	0	0	121,443	124,701
Gift Aid/Tax Recoverable		0	36,096	36,096	0	0	36,096	26,171
Collections		0	9,428	9,428	0	0	9,428	5,174
Gift Days		0	2,135	2,135	0	0	2,135	6,005
Grants:								
GASDS Top-up Payment		0	0	0	0	0	0	0
Archbishops council		0	0	0	0	0	0	25,247
DCMS-LPOW Grant- VAT		0	631	631	0	0	631	12,271
National Lottery		0	3,720	3,720	0	0	3,720	33,480
Job retention scheme		0	0	0	0	0	0	7,835
Doom painting grant		0	0	0	0	0	0	0
Donations, appeals etc								
Donations		0	18,175	18,175	500	0	18,675	0
Improving our Welcome		0	0	0	0	0	0	0
Church Boxes		0	9,022	9,022	0	0	9,022	3,140
Vicars Discretionary fund		0	0	0	2,971	0	2,971	1,890
Legacies		0	1,000	1,000	0	0	1,000	98,769
CAF, GAYE, One off G/Aid		0	1,790	1,790	0	0	1,790	6,000
Grants		0	7,082	7,082	0	0	7,082	225
		<u>0</u>	<u>210,522</u>	<u>210,522</u>	<u>3,471</u>	<u>0</u>	<u>213,993</u>	<u>350,908</u>
b) <u>Other Trading Activities</u>								
Autumn Fayre		0	0	0	0	0	0	0
Welcome area / shop		0	889	889	0	0	889	1,085
		<u>0</u>	<u>889</u>	<u>889</u>	<u>0</u>	<u>0</u>	<u>889</u>	<u>1,085</u>
c) <u>Income From Investments</u>								
Dividends		0	1,823	1,823	0	0	1,823	1,666
TSB Gilt Fund		0	1,148	1,148	0	0	1,148	360
Interest		0	461	461	0	0	461	1,540
		<u>0</u>	<u>3,432</u>	<u>3,432</u>	<u>0</u>	<u>0</u>	<u>3,432</u>	<u>3,566</u>
d) <u>Church Activities</u>								
Fees		0	3,734	3,734	0	0	3,734	5,442
Coffee after services		0	0	0	0	0	0	0
Church Hire		0	372	372	0	0	372	0
Salary Recharges		0	0	0	0	0	0	2,477
Utility Recharges		0	0	0	0	0	0	11,067
Miscellaneous		0	6,496	6,496	0	0	6,496	2,437
Flowers		0	0	0	50	0	50	50
		<u>0</u>	<u>10,602</u>	<u>10,602</u>	<u>50</u>	<u>0</u>	<u>10,652</u>	<u>21,472</u>
<u>Total Income</u>		0	225,445	225,445	3,521	0	228,966	377,031

3 Expenditure	Notes	Designated	General	Total	Restricted	Endowment	2022	2021
		Funds	Unrestricted	Unrestricted	Funds	Funds		
		£	£	£	£	£	£	£
a) Church Activities								
Missionary and charitable giving (note 10)		0	12,788	12,788	0	0	12,788	14,000
Ministry Costs								
Ministry Diocesan Parish Share		0	60,687	60,687	0	0	60,687	60,687
Upkeep of Services		0	1,415	1,415	0	0	1,415	112
Fees paid out		0	789	789	0	0	789	2,066
Youth Ministry		0	4,420	4,420	0	0	4,420	2,494
Choir / Music Ministry		0	0	0	0	0	0	300
Vicars Discretionary Fund		0	0	0	2,839	0	2,839	0
Working Expenses of the Clergy		0	1,619	1,619	0	0	1,619	174
Ministry recruitment costs		0	0	0	0	0	0	80
Bibles, books and ministry resources		0	461	461	0	0	461	0
Local outreach		0	0	0	0	0	0	0
Parish Staff		0						
Wages and Salaries of Parish Staff	4c	0	71,117	71,117	0	0	71,117	72,994
National Insurance of Parish Staff	4c	0	4,077	4,077	0	0	4,077	0
Pension Contribution Parish Staff	4b /4c	0	6,706	6,706	0	0	6,706	4,313
Organist Fees		0	4,910	4,910	0	0	4,910	450
Staff training		0	0	0	0	0	0	0
Church Running & Maintenance Costs			0					
Maintenance		0	7,943	7,943	0	0	7,943	10,561
CCTV		0	281	281	0	0	281	500
Major Repairs- Roof & Toilets		0	0	0	0	0	0	41,515
Heating and Lighting		0	10,291	10,291	0	0	10,291	13,548
Alarm system - church		0	1,452	1,452	0	0	1,452	2,641
Maintenance of the Organ		0	380	380	0	0	380	0
Cleaning		0	1,166	1,166	0	0	1,166	1,174
Insurances	4d	0	8,441	8,441	0	0	8,441	10,503
Other Running Costs		0						
Donations received paid out		0	0	0	0	0	0	550
Flowers		0	0	0	28	0	28	0
Miscellaneous		0	1,521	1,521	0	0	1,521	0
Office expenses		0	9,900	9,900	0	0	9,900	7,724
Telephone		0	2,448	2,448	0	0	2,448	2,209
Stationery		0	1,565	1,565	0	0	1,565	1,329
Licences		0	2,586	2,586	0	0	2,586	587
Advertising		0	324	324	0	0	324	0
Rent & Venue Hire		0	984	984	0	0	984	0
Equipment Replacement		0	2,732	2,732	0	0	2,732	0
PA equipment		0	7,750	7,750	0	0	7,750	8,742
		0	228,753	228,753	2,867	0	231,620	259,254
The support costs have been allocated in their entirety to the unrestricted expenditure (church running and maintenance).								
b) Fund raising costs								
Coffee in the church		0	396	396	0	0	396	141
Just Giving		0	216	216	0	0	216	216
Welcome Area / Shop		0	0	0	0	0	0	146
		0	612	612	0	0	612	503
Total Expenditure		0	229,365	229,365	2,867	0	232,232	259,757

4a. Payments to PCC members

The expenses paid to clergy may include a small immaterial proportion, which relates to their function as PCC members.

No expenses or other payments were paid to any other PCC members, persons closely connected to them or related parties other than reimbursement for purchases made on behalf of HTC.

4b. Church Workers Pension Fund (CWPF)

Parochial Church Council of the Ecclesiastical Parish of Holy Trinity PCC of Holy Trinity (Coventry), (PCC of Holy Trinity) participates in the Pension Builder Scheme section of CWPF for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable (2022: £6,706; 2021: £4,352).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2019. The next valuation is due as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 10.1% following improvements in the funding position over 2022. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, PCC of Holy Trinity could become responsible for paying a share of that employer's pension liabilities.

4c Staff costs

	<u>Parish Staff</u>	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Wages and Salaries	71,117	71,117	72,994
Employer's National Insurance	4,077	4,077	0
Employer's Pension Costs	6,706	6,706	4,313
	81,900	81,900	77,307

4d Insurances

The PCC paid for the full cost of insurance in 2022 and the Feoffees reimbursed the PCC for the full cost of the building insurance

5 Fixed Assets

		<u>Organ</u>	
		<u>£</u>	
a) Tangible	(unrestricted)		
Actual cost		28,948	
Depreciation	At 1 January	28,944	
	Charge for year	0	
	At 31 December	28,944	
Net book value	At 31 December 2022	4	
	At 31 December 2022	4	
b) <u>Investment Funds</u>		<u>2022</u>	<u>2021</u>
2280 Shares CCLA CBF Church of England Investment Fund Account (cost £1580)		47,073	53,322
10,035.2 Lloyds Investment Funds Limited- Sterling Bond Fund (cost £11670)		12,434	15,454
1170.8 Aberdeen Standard Fund Mangers Ltd ASI Global Ethical Equity 1 Dis (cost £1347)		2,995	3,632
Burbidge Bequest		60,791	69,767
Market Value at 31 December		123,293	142,175
Market Value at 1st January		142,175	134,954
Net Gains		-18,882	7,221
Market Value at 31st December		123,293	142,175
Analysis of Investments			
Listed Investments		123,293	142,175
Unrestricted Funds		60,791	68,808
Endowment Funds		62,502	66,145
		123,293	134,954

6a Debtors

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Tax Recoverable	0	0
Prepayments and Accrued Interest	0	0
Other Debtors	21,029	21,029
	21,029	21,029

6b Stock

Opening value
Added in period
Expensed in period
Closing value

Charitable Activities

2022

£

2,228

0

-72

2,156

7 Liabilities

Amounts falling due in one year
Accruals of utility and other costs
Other Creditors

2022

2021

26,954

11,556

1,689

4,650

28,643

16,205

8 Funds

- a) The permanent endowment fund comprises

Proceeds 38 Friars Road
The Laxton Bequest
Bible Study literature donations

2022

2021

47,073

53,322

12,434

15,484

2,995

3,632

62,502

72,408

- b) The restricted funds are comprised of income for staff training, Youth and Children's work, the Vicar's Discretionary Fund, Free Literature, Choir Bursary and Recording, Flowers, Upkeep of the organ, Mission, a capital project, improving our welcome, and to improve facilities within the church building.

Fund movements	Screens	Welcome board	Vicars Discretionary Fund	Literature	Choir	Flowers
Balance at 1 January	9,265	100	12,976	2,334	1,265	650
Incoming Resources	500	0	2,971	0	0	50
Transfer from general funds	0	0	0	0	0	0
Resources expended	0	0	-2,839	0	0	-28
Balance at 31 December	<u>9,765</u>	<u>100</u>	<u>13,108</u>	<u>2,334</u>	<u>1,265</u>	<u>672</u>

Fund movements	Organ	Mission	Choir Recording	Streaming	Total
Balance at 1 January	3,582	134	496	0	30,802
Incoming Resources	0	0	0	0	3,521
Transfer from general funds	0	0	0	0	0
Resources expended	0	0	0	0	-2,867
Balance at 31 December	<u>3,582</u>	<u>134</u>	<u>496</u>	<u>0</u>	<u>31,456</u>

- c) The unrestricted funds comprise the general fund and a fund designated by the PCC to resource and support the ministry and growth of the church.

Fund movements	General Unrestricted Funds	Designated Funds	Total Unrestricted Funds
Balance at 1 January	329,209	0	329,209
Incoming Resources	225,445	0	225,445
Transfer from general funds	0	0	0
Resources expended	-238,341	0	-238,341
Balance at 31 December	<u>316,313</u>	<u>0</u>	<u>316,313</u>

9 Analysis of net assets by fund

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>2022</u>
Tangible fixed assets	4	0	0	4
Investment Fixed Assets	60,791	0	62,502	123,293
Current Assets	284,161	31,456	0	315,617
Current Liabilities	-28,643	0	0	-28,643
Fund balance	316,313	31,456	62,502	410,271

10 Missionary and charitable giving

	<u>2022</u>
	£
Church Mission Society	3,200
Three Spires/Coffee Tots	1,944
OMF International UK	800
Church Urban Fund (Poverty)	1,300
Coventry Foodbank	1,144
Feed the Hungry	500
Coffee Tots	1,000
Embrace Warwickshire	1,100
Hope Coventry	600
Friends International Coventry	500
The Light House Christian Care Ministry	500
Street Pastors	200
Total (carried forward to note 3a)	12,788

Note

All charitable giving relates to institutional giving and reflects a single award for a particular purpose set out above.