

**HOLY TRINITY CHURCH BRAMLEY**  
**PAROCHIAL CHURCH COUNCIL**

**Registered Charity No. 1128620**

**ANNUAL REPORT**

**and**

**FINANCIAL STATEMENTS**

**For the Year Ended 31 December 2022**

**Incumbent**

**Revd. Andy Davis**

**Bankers**

**Lloyds TSB  
147 High Street  
Guildford  
GU1 3AG**

**Independent Examiner**

**Colin Holloway  
Tanhurst  
High Street  
Bramley  
GU5 0HS**

**HOLY TRINITY CHURCH, BRAMLEY**  
**PAROCHIAL CHURCH COUNCIL**  
**ANNUAL REPORT FOR 2022**

**Administrative Information**

Holy Trinity Church is situated in Bramley High Street. It is part of the Diocese of Guildford within the Church of England. The correspondence address is: Parish Office, Holy Trinity Church, High Street, Bramley GU5 0HD.

**GOVERNANCE**

**PCC Membership for year 2022**

**Incumbent**

Revd. Andy Davis

**Wardens**

Mrs Suzanne Oldrey  
Vacancy

**Representatives on the Deanery Synod**

Mrs Barbara Mintz  
Mr Richard Gates

**Elected Members**

Mrs Nina Deal (until 20.3.22)  
Mrs Patti Hassell  
Mrs Jill Mussett  
Mrs Sue O'Connell  
Mr Peter Williams

**Co-opted**

Revd Graham Smith  
Mrs Monica Snelling

**Structure, Governance and Management**

The method of appointment of PCC members is set out in the Church Representation Rules. All church attendees are encouraged to register on the Church Electoral Roll and stand for election to the PCC.

**Objectives and Activities**

The PCC has the responsibility of co-operating with the Incumbent in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for all the Church buildings, and 7 Park Drive

**Public Benefit**

The PCC, as Trustees, have had regard to the Charity Commission's public benefit guidance. Holy Trinity promotes the advancement of religion for the public benefit by the provision of regular church services and other activities open to all and contributing to the spiritual and moral education of both adults and children. The church was open daily, other than when proscribed by Government, to all for private contemplation and prayer. The Parish room was available for church use and for the community, other than when proscribed by Government.

**Church Attendance**

There were 69 Parishioners on the Church Electoral Roll at the end of 2022, of which 11 are not resident within the Parish. The average usual Sunday attendance was 23 adults, which includes those who attended virtually by Zoom. These figures do not include boarding pupils of St Catherine's School, who attend in term time, when Covid rules permit.

**PCC activity**

The PCC met 5 times with an average attendance of 90% Sub-Committees met between meetings and reported to the next PCC meeting.

**FINANCIAL REVIEW**

In the May 2020 Report the Treasurer wrote: "The need for a full review of our situation and potential remedies remains". In early 2021 the PCC decided to support, restrictions permitting, a weekend of Thanksgiving and a Gift Day. Every home in the Parish was leafleted with an invitation to a special service on September 3<sup>rd</sup>, a Harvest Lunch also on September 3<sup>rd</sup> and a Gift Day on September 2<sup>nd</sup>. These events went ahead and there was a good, but not overwhelming, response. The Gift Day, aimed at replenishing our General Fund reserves, raised over £12,000, including Gift Aid. Gift Day was not repeated in 2022, and apart from the successful plant and cake sale, with grateful thanks to Mr and Mrs Campbell, no fund-raising events occurred in 2022.

A comprehensive review of the PCC's finances was undertaken in January 2023 and action agreed by the PCC, both short and long term, to address the problem of the continuing General Fund deficit, made worse by a significant increase in energy costs. The level of the Parish Share at £72,000 is unsustainable in the longer term but it should be noted that some £50,000 of this is the contribution towards clergy stipends, pensions, housing and training.

The annual 31.12.22 revaluation of investments saw the value decrease by £68,659 (+£80,425 in 2021) (of which £5,023 (+£4,337 in 2021) was in the General fund. In addition to the GF reserve there are a number of Designated funds totalling £15,309 of which the Families Fund at £12,168

is the largest. Designated funds may be re-designated for general use by the PCC if necessary. Reserves for maintenance held as restricted funds associated with the individual endowment funds increased and now stand at £64,472 (including Bells at £8,534). The Charity Commission has agreed that up to £100,000 from the maintenance endowment capital monies may be spent on the necessary and urgent major electrical re-wiring project that has been approved by the PCC. There are also some projects, held over from 2022 that will be done in 2023, using the balance of the maintenance restricted funds and 2023 accumulated income from the funds related to maintenance.

Support of the Parish Giving Scheme was maintained with the majority of donors opting for an annual inflationary increase in their donations. This is much appreciated. Those generous donors with fixed standing orders or who use the weekly envelopes scheme are encouraged to switch to the PGS scheme, which improves cash flow and reduces administrative work considerably. Some standing order donations have remained unchanged for some years.

The analysis of income and expenditure which is a later part of this report shows some ups and downs, but no major surprises. As noted above, most forms of regular giving have held up in cash terms, but there were some departures. Unfortunately regular giving did not increase in line with inflation (above 10% in 2022). Rent of 7 Park Drive was fully paid, however there were some landlord maintenance costs Expenses were kept under control. **There was, however, a cash deficit of £15,898 on the General Fund (unrestricted funds) in 2022.** (2021 surplus £18,512).

The balance sheet shows an apparently healthy level of total funds at £1,165,520 (2021 £1,250,752). It must be noted however that, unless the Diocese and the Charity Commission (supported by the PCC) agree otherwise (as they have done as noted above to allow the urgent electrical work to be undertaken), we are entitled to only the income from our endowment funds, and that only for the restricted purposes of the individual endowment funds, except for the Buckingham Trust where the capital may be applied to improvements in the property. In the longer term, use of Buckingham capital to support the General Fund is being considered by the PCC.

Three main funds make up the bulk of the endowment assets - Buckingham (£491,284) which includes the value of 7 Park Drive at the increased level of £450,000 following a revaluation at the end of 2021. Maintenance Endowment Fund (£446,412) and Hamilton memorial (£93,284), which is held with income also for the benefit of Grafham Parish and Bramley CofE (Aided) Infant School. Other endowment funds total £22,068. Endowment funds total between them £1,053,048. The income from the Hamilton Memorial, Maintenance Endowment Fund, and various small endowment funds are restricted to particular uses as determined in the endowments. Various other Funds, including Bells, also

have their use restricted to particular purposes, but are not endowment funds. Details of all investments, which are regularly reviewed are shown in the attached balance sheet.

Deposit Account interest rates are still low, but have improved since 2021. £21,261 remains invested in short term (< 1 year) bonds with Lloyds Bank, which also enables free banking, and we hold at year end a deposit of £39,835 with the C of E Central Board of Finance Deposit account (CCLA managed).

Looking ahead, challenging financial circumstances remain in 2023. Parish Share will increase slightly, and also fully reflects our move in 2021 to a full-time Vicar no longer shared with Grafham and other expenses will likely increase in line with inflation, which is expected to be at least 7% in 2023 on average. There has been a substantial increase in our energy costs with gas up by 4 times and electricity nearly 3 times. The decrease in the General Fund reserve, now representing only one year of deficit means that urgent action is needed if we are to meet day-to-day expenses particularly in light of the increased energy costs. As noted above this is being addressed by the PCC.

On the positive side, as also noted above, necessary electrical expenditure (discovered following a small electrical fire) of up to £100,000 will, following approval from the PCC and the Charity Commission, be covered by capital from the Maintenance Endowment fund.

### **Reserves Policies**

The reserves indicated as Unrestricted in the Balance Sheet are for the general purposes and mission of the PCC and are also held to provide for contingencies in the running costs. Restricted Reserves held in restricted funds are for the purposes of those funds only. Designated Reserves held in designated funds may be re-designated, including to general purposes, upon resolution of the PCC.

### **Other Policies**

The PCC or its committees have reviewed policies relating to Child Protection, Safeguarding and Health and Safety. The PCC is insured with the Ecclesiastical Insurance Co. under the Diocesan group insurance scheme.

## **GENERAL NOTES ON ACCOUNTING POLICY FOR THE YEAR ENDED 31 DECEMBER 2022**

The PCC has various related trusts, notes on which are included in this report. The trustees of the Hamilton Memorial Trust are the Vicar and Churchwardens and the trustees of the remaining trusts are generally

collectively the members of the PCC. The PCC is consulted on and approves the activities of all the trusts, receiving advice from the Finance Committee comprising in 2022 Revd. Andy Davis, Sue Oldrey (Churchwarden), Murray Campbell, Richard Gates (Treasurer) and Monica Snelling (Parish Administrator)

### **Accounting Policies**

The Accounts have been prepared in accordance with the Charities Act 2011, Church Accounting Regulations 2006 together with applicable accounting standards and the Charities Standards of Accounting Practice (SORP 2015).

The financial statements have been prepared on the basis of receipts and payments and under the historical cost convention except for the valuation of investment assets and liabilities which are shown at market value at 31 December 2022 (or nearest trading date prior to that). The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of informal gatherings of church members.

**Funds Endowment funds** are funds, the capital of which must be maintained and therefore in principle is not available to the PCC (in the case of the Hamilton Memorial Fund and the Maintenance Endowment Fund, up to 2/3 of the capital may be borrowed, but must be repaid before any income can subsequently be used). In certain circumstances the Charity Commission may, upon the formal request of the PCC, grant permission for capital funds to be spent. Income arising from an endowment fund may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established. Investments for endowment funds (except for Buckingham) are held by Guildford Diocese Central Board of Finance as Custodian Trustee, however income from those investments is paid directly to the PCC. Investments may be changed following a recommendation from the Finance committee and a resolution from the PCC. No changes were made in 2022.

**Restricted funds** represent (a) income from trusts or endowments, which may be expended only on those restricted objects 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 and any balance remaining unspent at the end of each year is carried forward as a balance on that fund.

**Designated funds** are unrestricted funds nominally set aside for specific purposes. Designations can be changed by the PCC.

**Unrestricted funds** are general funds, which can be used for PCC ordinary purposes.

**Incoming Resources:** Planned giving, collections and donations are recognised when received. Tax refunds are recognised when received and claims are made quarterly, except for the Parish Giving scheme where Gift Aid is received monthly. Grants and legacies are accounted for when the PCC receives the amounts due. Dividends and interest are accountable when received. All other income is recognised when it is received.

**Resources Expended:** Grants and donations are accounted for when paid over. The Diocesan parish share is accounted for when paid. All other expenditure is recognised when it is paid.

**Fixed Assets** Consecrated and benefice property is not included in the accounts [Charities Act 2011].

Moveable church furnishings are held by the Vicar and Churchwardens on special trust for the PCC. They require a faculty for disposal and are inalienable property, listed in the church's inventory, which can be inspected at any reasonable time. For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. The Value of all Tangible Fixed Assets purchased has been written off.

### **PCC Expenses**

During the year, no material expenses or other benefits were paid to PCC members.

Signed On behalf of the PCC

Dated.

## **Independent Examiner's Report to the PCC**

This report on the accounts of the PCC for the year ended 31 December 2022, being pages 1 to 6 above, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 (the Regulations) and s.145 of the Charities Act 2011(the Act).

As the members of the PCC you are responsible for the preparation of the accounts; you consider that the audit requirements of s.144(2) of the Act do not apply. It is my responsibility to examine the accounts and issue this report on these accounts in accordance with s.145 of the Act and the Regulations.

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)9b) of the Act.

### **Independent Examiner's statement**

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

1. Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of the 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

Name

Date

### **Balance Sheet as at 31<sup>st</sup> December 2022**

	<b>As at 31/12/2022</b>	<b>As at</b>
<b>31/12/2021</b>		
	£	£
<b>Fixed Assets</b>		
Tangible Assets(7 Park Drive)	450,000	450,000
Investments (Note 1)	618,114	
687,662		
_____	_____	



		<b><u>1,068,114</u></b>	
<b><u>1,137,662</u></b>			<b>Current</b>
<b>assets</b>			
Cash at Bank and in hand (Note 2)		<u>97,406</u>	
<u>113,090</u>			
Net current assets		<b><u>97,406</u></b>	
<b><u>113,090</u></b>			
<b>Total net assets less liabilities</b>		<b><u>1,165,520</u></b>	
<b><u>1,250,752</u></b>			
<b>Represented by:-</b>			
<b>Unrestricted</b>	General Fund	32,692	
53,614			
<b>Designated</b>	Toddlers Fund	201	
201	Bramley Music	2,885	
4,112	Families		
12,167	12,391		
	Parish Lunches	55	
-			
<b>Restricted</b>	Bells	8,534	
8,629			
(Note 3)	Fabric	3,045	
2,855			
	Hamilton Memorial	19,134	
16,572			
	Maintenance End't	33,031	
35,352	Pim Trust		527
	182		
	Other small funds	199	
63			
<b>Endowment</b>	Buckingham	491,284	
487,210	Hamilton Memorial		93,284
104,553	Maintenance End't		446,412
	490,767		
	Pim Trust	8,233	
	8,683		
	Other small funds		4,973
	5,565		

Endow't Gen Purpose      8,864  
10,003

**1,250,752**                      **1,165,520**

**Note 1**                      CBF income                      392,052  
445,673  
M&G Charibond                      28,540  
31,928    M&G  
Charifund      197,522  
209,172  
Black Rock Charities -  
889\_\_\_\_

Value at:                      **31.12.22**                      **£618,114**                      31.12.21  
£687,662

**Full titles: The CBF** Church of England Investment Fund -  
Income                      shares (CCLA managed)  
**Charibond** - Charities Fixed Interest Common  
Investment                      Fund (Charibond) (M&G  
managed)  
**Charifund** The Equities Investment Fund for  
Charities (Charifund)                      (M&G managed)  
**Black Rock Charities** UK Bond (was called  
Charinco)

## **Note 2**

Lloyds Bank Deposit Bonds <1year	21,261
CBF CCLA Deposit Account	39,835
Cash at Lloyds Bank current account	36,553
Less unrepresented cheque	(470)
Cash in hand	227
<b>Total</b>	<b><u>£97,406</u></b>

## **Note 3**

Restricted funds with the same name as endowment funds represent the accumulated unspent income from the associated endowments.

Agreed by the Parochial Church Council on

and signed on its behalf by

.....(Chairman)

Date

# Holy Trinity Bramley

## Statement of Financial Activities

### For the period from 01 January 2022 to 31 December 2022

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds	Prior year Funds
Income and endowments from:						
Donations and legacies	56,674	587	3,720	—	60,982	93,331
Income from charitable activities	3,711	—	—	—	3,711	4,715
Other trading activities	2,036	2,539	—	—	4,576	3,228
Investments	15,738	9	20,412	—	36,160	32,031
<b>Total income</b>	<b>78,161</b>	<b>3,136</b>	<b>24,132</b>	<b>—</b>	<b>105,429</b>	<b>133,306</b>
Expenditure on:						
Raising funds	1,218	74	1,106	—	2,399	592
Expenditure on charitable activities	92,840	2,457	24,208	—	119,506	102,441
<b>Total expenditure</b>	<b>94,059</b>	<b>2,531</b>	<b>25,314</b>	<b>—</b>	<b>121,905</b>	<b>103,033</b>
Gains / losses on investment assets	(5,023)	—	—	(63,732)	(68,756)	130,425
<b>Net income / (expenditure) resources</b>	<b>(20,921)</b>	<b>—</b>	<b>604</b>	<b>(1,182)</b>	<b>(63,732)</b>	<b>(85,232)</b>
<b>160,698</b>						
Transfers						
Gross transfers between funds - in	42,692	10,093	16,675	41,168	110,630	13,365
Gross transfers between funds - out	(42,692)	(12,094)	(14,675)	(41,167)	(110,630)	(13,365)
Other recognised gains / losses						
<b>Net movement in funds</b>	<b>(20,922)</b>	<b>(1,395)</b>	<b>817</b>	<b>(63,732)</b>	<b>(85,232)</b>	
<b>160,698</b>						
Reconciliation of funds						
<b>Total funds brought forward</b>	<b>53,614</b>	<b>16,703</b>	<b>63,651</b>	<b>1,116,782</b>	<b>1,250,752</b>	<b>1,090,053</b>
<b>Total funds carried forward</b>	<b>32,691</b>	<b>15,307</b>	<b>64,469</b>	<b>1,053,050</b>	<b>1,165,519</b>	<b>1,250,752</b>

**Note: cash deficit for Unrestricted funds : £15,898**