THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF STRATFORD-UPON-AVON

England & Wales · Charity number 1128665

Details

Other names	STRATFORD-UPON-AVON PCC
Status	Registered
Legal form	Previously excepted
Registered	2009-03-19
Register	View on the Charity Commission register

Contact

Address	Holy Trinity Parish Centre Old Town Stratford-upon-Avon Warwickshire CV37 6BG
Phone	01789266316
Email	office@stratford-upon-avon.org
Website	www.stratford-upon-avon.org

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: PROMOTING THE MISSION OF THE CHURCH

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

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Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Warwickshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£782,093	£798,545	£387,590	8
2024-12-31	£766,479	£800,951	£407,166	7
2023-12-31	£721,148	£611,150	£439,890	7
2022-12-31	£524,682	£497,471	£323,322	4
2021-12-31	£474,120	£473,285	-	-
2020-12-31	£343,708	£450,696	-	-

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Trustees

Name	Role	Appointed
Rev Patrick James Taylor	Chair	2014-01-08
ANTHONY GRAHAM BENINGTON WOOLLARD MA BD STM		
Andrew John Boyes-Varley		2024-05-12
Anne-Marie Mcdougall		2022-05-15
Chelsea Jade Frances Pullen		2026-05-10
Dale James Alan Edgington		2025-05-11
Danielle Elizabeth Benge		2025-05-11
Deborah Rachel Thorpe		2024-05-12
Diane Louise Armstrong		2024-05-12
Dr George Robinson Reah		2021-05-09
Elizabeth Louise Roper-Kemp		2025-05-11
Heather Fletcher		2022-05-15
Helen Rowena Warrillow		2024-07-01
Jane Margaret Armitage		2013-08-18
Jane Marion Beeley		2019-05-21
Jeremy Robert Harrold		2025-05-11
Malcolm Thomas Robinson		2026-05-10
Michael James Anthony Warrillow		2020-10-12
Michael James Anthony Warrillow		2019-04-07
Paul Francis Lageu		2019-04-07
Philip James Harper		2023-05-12
Rev Emma Harrington		2023-07-02
Rev Matthew david Ford		2024-12-12
Sarah Rachael Paine		2022-05-15
Sheila Ann Hennessy		2026-05-10
TERESA KRISTUNAS		2013-08-18

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Name	Role	Appointed
charlotte didora		2026-05-10

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF STRATFORD-UPON-AVON

England & Wales - Charity number 1128665

Accounts

Parochial Church Council of
Holy Trinity Stratford-Upon-Avon with
All Saints' Luddington and
St Helens Clifford Chambers

Financial Statements of the Parochial Church Council

For the year ended 31 December 2025

Unaudited

Registered Charity 1128665

CONTENTS

Charity information	**2**
Annual Report	**3**
Independent Examiner's Report	**10**
Statement of Financial Activities	**12**
Balance Sheet	**13**
Statement of cash flows	**14**
Notes to the Financial Statements	**15**

CHARITY INFORMATION

Registered address

The Parish Centre
Old Town
Stratford-upon-Avon
CV37 6BG

Independent Examiner

David Hoose
Forvis Mazars LLP
Second Floor
Three Chamberlain Square
Birmingham
B3 3AX

Bankers

HSBC
13 Chapel Street
Stratford-upon-Avon
Warwickshire
CV37 6ET

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Our primary function being to worship God, the churches in the parish continue to provide regular services, both on a Sunday, and, at Holy Trinity, during the week.

At Holy Trinity: Morning Prayer from Monday to Friday; Parish Eucharist at 10 a.m. on a Sunday; and various services at 5.00 p.m. on a Sunday, normally including one or two Choral Evensongs, a Traditional Communion and a Taizé service each month, with a Healing Service when there is a fifth Sunday in a month. The early 8 a.m. Communion has been restored on a normally monthly basis. A new "Presence" service, a traditional Eucharist with liturgical structure but contemporary music and charismatic features, has been introduced on occasional Sunday evenings, and "Bubble Church", oriented to younger children, on alternate early Sunday mornings. There is also a Communion service in the Guild Chapel every Wednesday morning, and, more recently introduced, an informal Communion at the Ken Kennett Centre on Tuesdays. The twice monthly "Forest Church" on a Wednesday afternoon, offered jointly with Stratford Methodist Church, is a service held outdoors in the Holy Trinity churchyard, where the participants seek to find God in nature.

All Saints' in Luddington has a Holy Communion service every Sunday, while St Helen's in Clifford Chambers has two services a month: a Morning Praise and a Holy Communion service.

We have continued live-streaming the 10 o'clock Parish Eucharist from Holy Trinity for the benefit of house-bound people and others not able to attend the services in the church.

A most significant event in the autumn was the visit of our Bishop to our Parish Eucharist to confirm (and in some cases baptise) several adults and teenagers. In addition to growing numbers at regular Sunday worship, there has been an increase in participation at major festivals, with a footfall of around 3,000 across the parish at Christmas.

Holy Trinity has a very active congregation, with members participating in many groups including: the Choir, the Bell Ringers, the Bereavement Support Team, the Bubble Church team, the Churchyard Maintenance Volunteers, the Contemplative Prayer Group, the Eco Church Team, the Flower Team, Friends of The Music, Holy Trinity in the Community, Home Groups and Courses, the Ken Kennett Centre, the Lay Chaplaincy, Municipal Charities, Novel Theology, the Pastoral Contact Team, the Prayer Ministry team, the Social Team, Stratford Churches Together, Street Pastors, Sunday Morning Coffee, Trinity Fellowship, Faith-in-Film, Trinity Players, Trinity Times, Trinity Tots, Trinity Voices, the Visitor Experience Team, and the Welcome Teas.

Holy Trinity continued to be open for some hours each day during the spring, summer, and autumn, and at weekends only during the winter. In addition to volunteers from the congregation, Visitor Welcome Assistants are now employed during these times. Unfortunately, the trend of increase in visitor numbers and in income derived from those who pay to go into the Chancel, where the main attraction is Shakespeare's grave, has slowed down, and future opening and staffing arrangements are being kept carefully under review.

The two village churches in our parish are open for prayer for a few hours each week.

The PCC decided during 2025 to place more emphasis on the use of our buildings for culture and the arts, by way of community outreach and engagement. There follow three examples of this.

In June, the Trinity Players put on their production of Federico Garcia Lorca's play The House of Bernarda Alba in Holy Trinity Parish Centre. The Players also, earlier in the year, presented a read version of Alice's Adventures in Wonderland, as well as, at the church fete in September, the Mummers Play of St George, and finally arranged a "living Nativity" tableau in the "walk-through" carol service on Christmas Eve.

Lunchtime concerts on a Wednesday each week organised by the Friends of the Music, known as "Soundbites," continue to prove extremely popular. In addition, Stratford Choral Society and other groups offer frequent evening concerts.

Finally, at the end of the year, Holy Trinity played host to the Escape Arts "Stars" exhibition.

We have continued to publish our monthly magazine, Trinity Times', both online and with some printed copies delivered to those who request and pay for them.

The Annual Parochial Church Meeting was held on Sunday 11 May. The Electoral Roll numbered 262 from Holy Trinity, 13 from All Saints', Luddington and 17 from St Helen's, Clifford Chambers.

The 2025 figures for baptisms, weddings and funerals are as follows: -

Baptisms: at Holy Trinity 29; at All Saints' 0; at St Helen's 3.

Weddings: at Holy Trinity 12; at All Saints' 1; at St Helen's 0; at the Guild Chapel 3.

Funerals: at Holy Trinity 17; at All Saints' 1; at St Helen's 2.

Cremations under the auspices of the parish numbered 17, and ash burials 13.

The ministry team consists of three stipendiary clergy, plus until recently one who is self-supporting, and the Children & Families Minister, who is also a Local Lay Minister. They are ably supported by several retired clergy and two Local Lay Ministers, as well as one person who has the Bishop's permission to preach. Our Vicar is also chaplain to the Royal Shakespeare Theatre. Two members of Holy Trinity church are Foundation Governors for Holy Trinity Primary School, along with the Vicar, who is also a member of the Council of the Shakespeare Birthplace Trust.

In addition to the above, and to our small administrative team (three staff, approximately two full-time equivalent), the post of Parish Nurse was created last year. The first postholder has already demonstrated opportunities for great expansion of holistic pastoral ministry, especially to the sick and elderly. Unfortunately, she has moved on, but will be replaced early in 2026.

Another important staffing area is that of our music team. Our temporary Director of Music, Oliver Edwardes, left us in the summer and was replaced by Colin Millington. The post, when combined with some teaching at King Edward VI School, is a virtually full-time one, supported on a part-time basis (particularly in leading Trinity Voices children's choir) by Rebecca Mills as Assistant Director of Music.

Special mention should be made of our churchwardens: Mike Warrillow (also Hon Treasurer), Paul Lageu (also Hon Human Resources Officer), Eve Archer (until her resignation in November) and Andrew Boyes-Varley. Our thanks also go to Chris Kennedy, Planned Giving Officer, Helen Warrillow, Parish Safeguarding Officer and to Anthony Woollard, Honorary Secretary to the PCC.

Our safeguarding policy is displayed on the Church website, and all trustees, employees and volunteers involved in activities with children or vulnerable adults have been safely recruited (including valid DBS certificates). A new Safeguarding Team has been established (consisting of the Vicar, Associate Minister, PSO and Parish Health and Safety Officer) which meets regularly to prepare reports for the PCC and review tasks prompted by the Safeguarding Dashboard. All records are kept strictly in accordance with the General Data Protection Act. There have not been any serious incidents, and a risk management strategy is in place.

FINANCIAL REVIEW

The PCC's funds comprise those of Holy Trinity, All Saints' and St Helen's churches which are managed separately, but with the accounts consolidated at the end of the year.

Holy Trinity funds

By far the largest resource movements relate to Holy Trinity.

As agreed at the 2022 APCM, we have changed the historic nomenclature of our unrestricted funds and replaced these with nomenclature that better reflects the activity.

- The General Fund covers activities of a parochial nature.
- The Trading Fund covers the day-to-day income and expenditure of the church shop and Holy Trinity's ministry to visitors and its heritage function but no longer paying for restoration.
- The Parish Hall Fund covers rental income and day to day costs of the Parish Centre
- Legacies Fund which is self-explanatory and used for specific capital costs
- Designated Organ Fund – this was discontinued at the end of 2024 as the restoration was completed.

In addition to the unrestricted funds, there are some small, restricted funds. These are detailed in the annual accounts, and some of them are referred to below:

Major projects at Holy Trinity in 2025 amounted to £116,047. This included on lanyards on the church roof allowing routine work to be completed safely (£16,948), Becket Chapel refurbishment fully funded by the Friends of Shakespeare's church (£6,313), preliminary work on replacement of the church sound system (£17,163), installation of a roof alarm to improve our insurance premiums (£11,103), lowering of the chandelier to improve safety and usability (£19,865), quinquennial work largely associated with stonework repairs to the church (£9,564), replacement of the boiler flue in the church (£15,527) and a number of other minor items that are detailed in schedule 11.

Since the beginning of 2023, we have fundamentally changed the way we operated as a heritage tourist attraction. We have previously requested donations for entry and employed limited staff during summer months. Since that time, we have continued to maintain free access to the church as a whole, but to implement a small entry charge for visitors to the chancel. As this is a charge rather than a donation, we paid VAT on all income resulting from this change. In addition, we employ Visitor Welcome Assistants on a casual basis to ensure we offered a positive visitor experience to those visiting the church. This year the entry fee to the chancel remained at £5.00. Visitor levels to the church overall were up 6% in 2025 and visitors to the chancel were up 2%. Income from visitors to the Chancel area was up 3% versus 2024 with the feedback received from visitors on their experience remaining very positive. Shop sales in 2025 were £88,000, up 6% from 2024 reflecting increased visitor footfall. Overall shop profits however remained strong at about £29,000.

The Parish Centre was available for booking for various community groups throughout the year. However, costs significantly outweighed income by £7,500. This is a significant improvement from a deficit of £21,000 in 2024. As previously agreed, this deficit will be transferred to the General Fund. A long term plan remains required to improve viability of the Parish Centre.

In parochial activity, income from regular giving has increased by £24,500 to around £143,500 as the result of a successful Planned Giving Programme in the first quarter of 2025. Giving which have come through standing orders have increased to 86% from 78% in 2024 making our income more consistent. In addition we received around £40,000 tax reclaimed under Gift Aid) Donations from the collection plate reduced correspondingly from £19,400 in 2024 to £17,000 in 2025. Donations from the congregation continue to meet all of the salary of the Children and Families Minister, reflecting our continued commitment to grow this area of the congregation. Regrettably the Parish Nurse we employed late 2024 resigned during 2025. However, this role proved very successful in addressing pastoral needs particularly in older members of the congregation. We have identified a replacement to continue this work who will start in early 2026. The parish paid a Parish Share of £139,229 in 2025, similar to the amount of £138,639 paid in 2024. The Parish pays the full share as requested by the Deanery covering its full cost of clergy and contribution towards the Diocesan Support Fund.

The unrestricted Legacies Fund has received one new legacy of £1,278. Expenditure was nearly £20,000 on the chandelier lowering project and a new chasuble. The fund now stands at £53,598.

Trinity Players Fund reduced by about £700 relating performance costs. The players donated £5,000 towards the new sound system. This restricted fund shows a surplus of some £1,533 at year end, most of which will again be donated to ongoing projects.

The Properties Restricted Fund receives the investment income from St James's Trust, plus house rents partly offset by maintenance costs. Both 2 St John's Close and 3 Coopers Close were rented commercially through 2025. The rent from St John's was used to fund the rent on the Associate Minister's house which he chose to rent commercially. The fund remains healthy with about £41,000 in surplus in anticipation of future upgrading work. In 2026 we are likely to use some of this fund to support Ministry work as permitted under the terms of the St James' Trust.

We have continued the practice of church group finances coming under the auspices of the PCC to avoid bank charges on small accounts. These include the Bellringers, Hospitality teas/ Coffee stop, Social Team, Trinity Ladies and Sunday Coffee, all appear on the list of restricted accounts. In general, the surplus from the accounts is donated to church projects or to local charities.

The walk-through format of Christmas services continued in 2025 and was again very well received and donations (and associated gift-aid) of £6,540 were once again devoted to the PCC's three chosen charities.

All Saints' funds

All Saints' funds comprise a General Fund and a restricted Village Fabric Fund, together with three other very small, restricted funds. The General Fund increased by £923 and remains healthy at £32,030. The restricted Village Fabric Fund also remains healthy at about £32,000.

The majority of CCLA investments made by All Saints' Church are due to legacies, the first of which were made in 1960. The initial legacy was made 'For the sole and exclusive benefit of All Saints' Church, Luddington, and for no other purpose'. The subsequent investments made from 1981 onwards were also the result of legacies for 'the maintenance of All Saints' Church', or 'maintenance of the churchyard' The Legacy fund stand at £54,000.

St Helen's funds

St Helen's funds comprise a General Fund, and five restricted fabric funds. The General Fund in 2025 showed a small deficit if £117 and the balance remains around £11,300. The various fabric funds showed a deficit of £5,416 largely after significant work to the church bells and now stands at £27,010 alongside which may be counted the resources gathered separately by the Friends of St Helen's towards restoration of the building.

PCC balance sheet

The overall balance sheet at the end of the year stood at £387,590, a reduction of £19,576 on the previous year.

The remaining investment holdings across the Parish (now mainly at All Saints) are currently valued at about £75,024. Money held on deposit totals about £270,228 of which £198,600 is attributable to Holy Trinity. Money in current bank accounts and cash amounts total to around £65,000, of which around £33,000 is attributable to Holy Trinity. In addition, Holy Trinity retains some £24,000 worth of shop stock, an increase of nearly £9,300 from 2024. The value on paper of the property at 2 St John's Close, which is currently rented out, has now been depreciated to zero on the balance sheet, though of course it remains a potential asset. The property at 3 Coopers Close, which is also currently rented out, belongs to the separate St James's Trust.

Outstanding liabilities at year's end were £64,826, largely reflecting invoices not due and wedding deposits and VAT liabilities of £7,295.

Salaries

The total salary bill, including National Insurance and pension contributions, was some £258,000, an increase of about £24,000 or 10% on 2024. (This excludes the stipends of the clergy which are met through Parish Share.) This increase largely reflects the PCC decision employ a Parish Nurse who was in place until August 2025 and a part time shop manager from May until November.

The PCC contributes either to a pension scheme administered by the Church of England Pensions staff's salaries or to the Board eligible NEST pension scheme under the government's auto-enrolment legislation. Staff salaries are benchmarked against good practice in other PCCs in the Major Churches Network, and all staff salaries are above the Living Wage (as recommended by the Living Wage Foundation, which is higher than that required by law).

Reserves Policy

The PCC's policy is to maintain in the unrestricted reserves a minimum of six months' unavoidable payroll commitments - currently around £50,000 - and normally to keep around £50,000 towards future restoration expenditure. It will be clear from the above that this policy was largely fulfilled throughout 2025.

Fraud, theft, and damage

There is no evidence of any impairments in 2025, and the PCC is thankful for the vigilance of paid staff and elected officers, which ensures that property is kept secure and that receipts and payments are processed securely and in good time. Risk assessments, financial and other, are carried out as required on all activities, and a comprehensive update of the PCC's regular overall financial risk assessment is due.

Structure, governance, and management

The Parochial Church Council (PCC) is a corporate body established by the Church of England. It operates under the PCC Powers Measure 1956 and Church Representation Rules 2011. The PCC is registered with the Charity Commission, Registration Number 1128665.

The method of appointment of PCC members is in line with the Church Representation Rules. In Stratford-upon-Avon Parish, membership consists of the Incumbent (our Vicar) and other clergy licensed to the parish, our churchwardens, our representatives on Diocesan and Deanery Synods, and members elected by those who are on the parish Electoral Roll. All members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC is responsible for making decisions on all matters of general concern and importance in the parish including how the funds of the PCC are spent.

A Standing Committee of the PCC (established under the said Church Representation Rules), comprising the Vicar, 4 Churchwardens, and four members elected by the PCC, meets regularly, making urgent decisions or sending recommendations to PCC.

In addition to an Away Day in July, the full PCC met six times during the year, with an average attendance of around 75%. Each PCC meeting focusses on the activities performed by a variety of groups within the church. This approach provides the dual benefit of greater awareness of key areas of church life, as well as providing a forum for groups to share issues and successes with PCC members.

Administrative information

The Parish of Stratford-upon-Avon comprises three churches: Holy Trinity in Stratford Old Town alongside the River Avon, All Saints' in the small village of Luddington and St Helen's in the small village of Clifford Chambers. The correspondence address is Parish Office, Old Town, Stratford-upon-Avon, CV37 6BG.

PCC members who have served during the year:

Ex-officio members

Incumbent	Reverend Patrick Taylor	(Chair)
Associate Minister	Reverend Matthew Ford	
Curate	Reverend Thomas Powell	(until December)
Curate	Reverend Emma Harrington	
Churchwardens	Mr Tim Raistrick	(until May)
	Mr Paul Lageu	(from May)
	Mr Andrew Boyes-Varley	
	Ms Eve Archer	(until November)
	Mr Mike Warrillow	

Diocesan Synod	Mr Anthony Woollard	
	Mr Philip Harper*	
Deanery Synod	Miss Jane Armitage	
	Mr Anthony Woollard	
	Mr Philip Harper*	
	Mrs Teresa Kristunas	
	Ms Beckey Barton	(until November)

Elected Members

Mr Samuel Jupe	(until May)
Mr Paul Lageu	(until May)
Mrs Liz Roome	(until May)
Ms Marie McDougal	
Ms Sarah Paine	
Mr George Reah	
Ms Diane Armstrong*	
Mrs Helen Warrillow (Safeguarding Officer)	
Ms Elizabeth Roper-Kemp*	(from May)
Ms Federica Leonardis	from May)
Mr Jeremy Harrold*	(from May)

Co-opted Members from May 2025

Mr Dale Edgington
Mrs Danielle Benge

Members whose names are asterisked above are PCC employees, who take a full part in the life of the church and the work of the PCC but withdraw from discussions of employment and remuneration.

By invitation as non-voting observers:

Mr Colin Millington	Director of Music (from Sept 2025)
Ms Lola Spetsioti-	Visitor and Marketing Manager

Responsibilities of PCC members:

Charity Law requires the Members of the PCC to prepare financial statements for each fiscal year, which give a true and fair view of the disposition of the funds at the end of the fiscal year and of the financial transactions for the year. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the basis that the Charity will continue in operation unless it is inappropriate to presume this.

The members are responsible for keeping proper accounting records to enable them to ensure that the financial statements comply with the Statement of Recommended Practice and the Charities Act. They are also responsible for safeguarding the assets of the Charity and hence for taking steps for the prevention and detection of fraud and other irregularities.

The members have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular, they have considered how planned activities will contribute to the aims and objectives set.

Approved by the PCC on 17 March 2026

And signed on their behalf.



The Reverend Patrick Taylor (PCC Chair)

I report on the financial statements of the PCC for the year ended 31st December 2025, which are set out on pages 12 to 29.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. 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.

It is my responsibility to:

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

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of the Institute of ICAEW which is one of the listed bodies.

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

- accounting records were not kept in respect of the PCC in accordance with section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

David Hoose (Mar 23, 2026 10:51:42 GMT)

David Hoose
Forvis Mazars LLP
Second Floor
Three Chamberlain Square
Birmingham
B3 3AX

Date: 23/03/2026

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income and Expenditure Account)
For the year ended 31 December 2025

	Notes	Unrestricted funds	Restricted funds	Total funds 2025	2024
		£	£	£	£
INCOME					
Income from donations and legacies	2b	279,893	98,969	**378,862**	384,011
Income from ancillary trading	2c	342,151	120	**342,271**	330,491
Other incoming resources		-	-	**-**	-
Income from investments	2d	10,667	50,293	**60,960**	51,977
TOTAL		**632,711**	**149,382**	**782,093**	766,479
EXPENDITURE					
Raising Funds	3a	194,907	37,888	**232,795**	247,973
Charitable activities					
Grants	3b	400	9,261	**9,661**	7,721
Activities related to work of church	3c	398,619	70,621	**469,240**	470,305
Central administration	3d	86,346	503	**86,849**	74,952
TOTAL		**680,272**	**118,273**	**798,545**	800,951
SURPLUS / (DEFICIT) BEFORE INVESTMENT GAINS / LOSSES		**(47,561)**	**31,109**	**(16,452)**	(34,472)
Investment gains/(losses)		**-**	**(3,124)**	**(3,124)**	1,748
NET INCOMING / (OUTGOING) RESOURCES		**(47,561)**	**27,985**	**(19,576)**	(32,724)
Transfer between funds	10	8,866	(8,866)	-	-
NET MOVEMENT IN FUNDS		**(38,695)**	**19,119**	**(19,576)**	(32,724)
Balance brought forward 1 January 2025		**197,333**	**209,833**	**407,166**	439,890
BALANCE CARRIED FORWARD 31 December 2025		**158,638**	**228,952**	**387,590**	407,166

The notes on pages 15 to 29 form part of these financial statements.

The location of the SOFA for the prior period being in note 2a.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS
BALANCE SHEET as at 31 December 2025

		Notes		2025		2024
			£	£	£	£
FIXED ASSETS						
Tangible assets	Holy Trinity	5a		-		-
Investment assets	Holy Trinity	5b		**20,577**		21,434
	All Saints			**54,003**		56,252
	St Helens			**444**		462
				75,024		78,148
				75,024		78,148
CURRENT ASSETS						
Stock				**24,311**		15,003
Debtors		7		**18,354**		15,457
Short term deposits	Holy Trinity		**198,600**		192,272	
	All Saints		**45,109**		43,961	
	St Helens		**26,519**		24,839	
				270,228		261,072
Cash at bank/in hand	Holy Trinity		**33,199**		39,052	
	All Saints		**19,795**		16,709	
	St Helens		**11,505**		18,699	
				64,499		74,460
				377,392		365,992
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		8a		**(64,826)**		(36,974)
NET CURRENT ASSETS				**312,566**		329,018
CREDITORS: AMOUNTS FALLING DUE BEYOND ONE YEAR		8b		-		-
				312,566		329,018
NET ASSETS		6		**387,590**		407,166
FUNDS		10				
Unrestricted	Holy Trinity		**115,266**		154,767	
	All Saints		**32,030**		31,107	
	St Helens		**11,342**		11,459	
				158,638		197,333
Restricted	Holy Trinity		**114,558**		91,774	
	All Saints		**87,384**		85,633	
	St Helens		**27,010**		32,426	
				228,952		209,833
TOTAL FUNDS				**387,590**		407,166

Approved and authorised for issue by the PCC on 17 March 2026 and signed on their behalf by:

P. J. Taylor

Patrick Taylor (Vicar)

Mike Warrillow (Hon Treasurer and Churchwarden)

The notes on pages 15 to 29 form part of these financial statements.

STATEMENT OF CASH FLOWS

	2025 £	2024 £
Net cash provided by / (used in) operating activities (see note 9)	**(52,457)**	(82,649)
Cash flows from investing activities:		
Dividends, interest, and rents	**60,960**	51,977
(Increase) / Decrease in stock	**(9,308)**	3,586
Net cash (used in)/provided by investing activities	**51,652**	55,563
Cash flows from financing activities:		
Borrowing	-	-
Net cash provided by financing activities	-	-
Change in cash in the reporting period	**(805)**	(27,086)
Cash at beginning of reporting period	**335,532**	362,618
Cash at end of reporting period	**334,727**	335,532

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2006 together with applicable UK Accounting Standards, including the Financial Reporting Standard 102 (FRS 102), and the Statement of Recommended Practice October 2019 (FRS 102).

The October 2019 edition of the Charities SORP (FRS 102) includes amendments arising from the Financial Reporting Council's triennial review of the standard. There is no material effect on the amounts recognised in these financial statements because of adopting these amendments.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements are prepared in sterling which is the functional currency of the charity.

The PCC constitutes a public benefit entity as defined by FRS 102.

Members of the PCC consider that there are no material uncertainties about the PCC's ability to continue as a going concern.

Funds

General funds represent the 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.

The accounts 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 main affiliation to another body or those that are informal gatherings of church members.

Income

Donations income and capital sources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on 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, the amount due is quantifiable and its ultimate receipt by the PCC is probable. Funds raised by fundraising events, and sales from the church shop, are accounted for gross.

Other income

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

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Any tax recoverable on such income would be recognised in the same accounting year.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on the revaluation of investments on 31 December.

Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the PCC to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants

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

Activities directly relating to the work of the Church.

The diocesan parish share is accounted for when payable. Any parish share 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.

Fixed assets

Consecrated property and movable church furnishings
Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight-line basis.

All expenditure on consecrated or beneficed buildings, individual items under £3,000 or on the repair of movable church furnishings acquired before 1 January 2000 is written off.

Clergy houses

The clergy house at 3 Coopers Close is the property of the St James's Trust of which the PCC are managing trustees. It is referred to in the attached Notes (Note 10) but is not valued as a PCC asset.

The clergy house at 2 St John's Close, being the property of the PCC, is valued at purchase price less depreciation on a straight-line basis over 10 years. As a potential operational property, it has not been revalued, and its book value is accordingly now zero.

Other fixtures, fittings, and office equipment

Equipment used within the church premises is in general depreciated on a straight-line basis over 10 years. Individual items of equipment with a purchase price of £3,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC on 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

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

Stock is valued at the lower of cost and net realisable value.

Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

Pension Scheme

Pension Scheme
The PCC participates in two pension Schemes.

Permanent full and part time staff have the opportunity to enrol in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

The Pension Builder Scheme of the CWPF is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes. Those employees of the PCC who are eligible for support towards pensions are members of the latter.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

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 means 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 the contributions payable **(2025: £6,120, 2024: £4,845).**

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 2025.

For the Pension Builder Classic section, the valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2026, the Board chose to grant a discretionary bonus of 10% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 1997 service so that the pension increase was also 10% (where usually it would be calculated based on inflation up to an annual cap of 5% for pensions in payment in respect of service prior to April 2006 and 2.5% for pensions in payment in respect of service post April 2006). This followed improvements in the funding position over 2025. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2028.

Casual staff have the opportunity to enrol in the Government NEST pension scheme. The employers contribution to pension costs charged to SoFA in the year 2025: £359.

Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Judgements and Estimations
The trustees have not made any significant judgements in the process of applying the accounting policies and there are no areas of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

2a STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted funds £	Restricted funds £	2025 £	Unrestricted funds £	Restricted funds £	2024 £
INCOME							
Income from donations and legacies	2b	279,893	98,969	**378,862**	265,765	118,246	384,011
Income from ancillary trading	2c	342,151	120	**342,271**	330,461	30	330,491
Income from investments	2d	10,667	50,293	**60,960**	11,455	40,522	51,977
TOTAL		**632,711**	**149,382**	**782,093**	607,681	158,798	766,479
EXPENDITURE							
Raising Funds	3a	194,907	37,888	**232,795**	234,032	13,941	247,972
Charitable activities							
Grants	3b	400	9,261	**9,661**	-	7,721	7,721
Activities related to work of church	3c	398,619	70,621	**469,240**	311,991	158,314	470,305
Central administration	3d	86,346	503	**86,849**	74,681	271	74,958
TOTAL		**680,272**	**118,273**	**798,545**	620,704	180,247	800,951
SUB TOTAL		**(47,561)**	**31,109**	**(16,452)**	(13,023)	(21,449)	(34,472)
Investment gains/(losses)		-	**(3,124)**	**(3,124)**	1,259	489	1,748
NET INCOMING/(OUTGOING) RESOURCES		**(47,561)**	**27,985**	**(19,576)**	(11,764)	(20,960)	(32,724)
Transfer between funds		**8,866**	**(8,866)**	-	(46,990)	46,990	-
NET MOVEMENT IN FUNDS		**(38,695)**	**19,119**	**(19,576)**	(58,754)	26,030	(32,724)
Balance brought forward 1 January 2025/ 1 January 2024		**197,333**	**209,833**	**407,166**	256,087	183,803	439,890
Balance carried forward 31 December 2025 / 31 December 2024		**158,638**	**228,952**	**387,590**	197,333	209,833	407,166

2b INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Total funds 2025 £	2024 £
Planned giving	**154,577**	**-**	**154,577**	129,651
Income tax recovered	**39,525**	**5,674**	**45,199**	40,396
Collections	**20,008**	**4,947**	**24,955**	23,539
Grants	**7,615**	**34,715**	**42,330**	17,302
Donations, appeals etc.	**43,119**	**23,229**	**66,348**	94,320
Legacies	**1,278**	**12,547**	**13,825**	52,348
Fundraising events	**1,012**	**17,424**	**18,436**	13,226
Sundry income	**12,759**	**433**	**13,192**	13,229
	279,893	**98,969**	**378,862**	384,011

2c INCOME FROM ANCILLARY TRADING

	Unrestricted Funds £	Restricted funds £	Total funds 2025 £	2024 £
Magazine	**1,021**	**-**	**1,021**	1,434
Shop and chancel	**283,864**	**-**	**283,864**	277,730
Church hall letting	**21,132**	**-**	**21,132**	23,430
Fees	**36,134**	**120**	**36,254**	27,897
	342,151	**120**	**342,271**	330,491

2d INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted funds £	Total funds 2025 £	2024 £
Dividends and interest	**10,667**	**10,684**	**21,351**	25,600
Rents	**-**	**39,609**	**39,609**	26,377
	10,667	**50,293**	**60,960**	51,977

3a EXPENDITURE ON RAISING FUNDS

	Unrestricted funds	Restricted funds	Total funds 2025	2024
	£	£	£	£
Magazine costs	600	-	600	480
Church hall running costs	28,632	-	28,632	38,139
Rental property costs	-	26,925	26,925	7,829
Shop and chancel costs	165,675	-	165,675	195,413
Fundraising costs	-	10,963	10,963	6,112
	194,907	37,888	232,795	247,973

3b GRANTS

	Unrestricted funds	Restricted funds	Total funds 2025	2024
	£	£	£	£
Missionary and charitable giving (see note 12)	400	9,261	9,661	7,721
	400	9,261	9,661	7,721

3c ACTIVITIES RELATED TO WORK OF CHURCH

	Unrestricted funds	Restricted funds	Total funds 2025	2024
	£	£	£	£
Ministry: Parish share	139,229	-	139,229	138,638
Ministry: clergy expenses	3,623	-	3,623	5,907
Ministry: clergy housing	3,815	-	3,815	549
Ministry: Lay Minister	39,241	-	39,241	37,692
Church running costs	68,659	2,915	71,574	49,914
Church maintenance	15,751	959	16,710	30,206
Mission and outreach	1,864	650	2,514	2,252
Choir and organist	26,548	5,673	32,221	30,809
Major items (see note 11)	88,089	60,424	148,513	166,691
Fees	11,800	-	11,800	7,647
	398,619	70,621	469,240	470,305

3d CENTRAL ADMINISTRATION

	Unrestricted funds £	Restricted funds £	Total funds 2025 £	2024 £
Printing and stationery	**4,312**	-	**4,312**	**5,850**
Telephones	**316**	-	**316**	**188**
Salaries, training, and sundries	**74,727**	-	**74,727**	**61,916**
Independent Examiners Fee	**4,830**	-	**4,830**	**4,632**
Sundry	**2,161**	**503**	**2,664**	**2,366**
	86,346	**503**	**86,849**	**74,952**

Governance costs of the charity, strictly defined, are negligible, as virtually all governance is carried out by clergy (who are not PCC employees) or volunteer lay people. A very small proportion of costs such as stationery and telephones could be attributed to the governance function but it is not practicable to identify these within the general costs of central administration. Those costs, as set out above, also include a proportion of salaries of certain staff. Other salaries are included within "Cost of raising funds" since they relate mainly to managing the church as a visitor attraction. Where staff and some other support costs are split between functions, this is on an estimated-time basis. "Support costs" are difficult to quantify separately since all staff have a public-facing function and are thus part of the church's ministry as well as providing support to that ministry.

3e INDEPENDENT EXAMINATION FEES

The PCC currently falls below the statutory income threshold for full audit, and the accounts were therefore simply independently examined by David Hoose of Forvis Mazars LLP who have conducted independent examinations for several years. A provision of £4,830 including VAT was made for this in the accounts.

4 STAFF COSTS

	2025	2024
	£	£
Salaries	**242,484**	**221,695**
Employers National Insurance	**9,650**	**7,469**
Employers Pension contributions	**6,120**	**4,845**
	258,254	**234,009**
Part- and full-time employees (**full-time equivalent** average)	**8**	7

Since 2023, we moved to employing Visitor Welcome Assistants on a casual basis to support the visitor experience we offered at Holy Trinity. Staff were employed with three working an approximately four-hour shift at any one time in the church. While this has significantly increased out staffing cost, this has been far outweighed by the improved feedback from visitors and increased trading surplus. In 2026 this will remain at 3 at weekends reducing to 2 staff during the week.

Key personnel: Of the employed staff, two report directly to the Vicar and one to the Associate Minister. These may be regarded as key personnel. Their remuneration on an annual basis, including employer pension contributions, totalled approximately £101,000.

No PCC members (Trustees) or related parties received remuneration in respect of their services as members of the PCC. No claims have been made for out-of-pocket expenses by such members. Whilst they, and other members of the church including retired clergy, may incur such expenses from time to time, any claims made are extremely rare and non-material; and, since such costs would relate purely to local travel etc, they would be insignificant, and accordingly no value is here placed on expenses waived.

Pensions:

The PCC operates a defined contribution pension policy under which eligible employees below pensionable age may benefit from a contribution of 5.5% of salary. The PCC has since 1 July 2016 been subject to the provisions of auto-enrolment, which directly affects personnel earning over about £10,000 per annum, within a scheme administered by the Church of England Pensions Board.

For casual staff, we have offered employees the option of joining the NEST pension scheme which is more easily transferrable.

5a TANGIBLE ASSETS

	Holy Trinity				
	Land & Building	Equipment	All Saints	St Helens	Total
	£	£	£	£	£
Cost					
At 1 January 2025	137,500	24,479	-	-	161,979
Additions	-	-	-	-	-
At 31 December 2025	137,500	24,479	-	-	161,979
Depreciation					
At 1 January 2025	137,500	24,479	-	-	161,979
Charge for the year	-	-	-	-	-
At 31 December 2025	137,500	24,479	-	-	161,979
Net book value					
At 31 December 2025	-	-	-	-	-
At 31 December 2024	-	-	-	-	-

5b INVESTMENT ASSETS: MOVEMENT IN THE YEAR

	01.01.25	Disposals	Net losses	31.12.25
	£	£	£	£
HOLY TRINITY				
927 shares CBF Inv Fund (Rest'd)	**21,434**	-	**(857)**	**20,577**
ALL SAINTS				
2,432 shares CBF Inv Fund	**56,252**	-	**(2,249)**	**54,003**
ST HELENS				
20 shares CBF Inv Fund	**462**	-	**(18)**	**444**

6. ANALYSIS OF NET ASSETS BY TYPE OF FUND

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Fixed assets	-	-	-	-
Investments	-	75,024	75,024	76,400
Current assets	222,464	153,928	377,392	407,830
Current liabilities	(64,826)	-	(64,826)	(44,340)
	158,638	228,952	387,590	439,890

7. DEBTORS

	2025 £	2024 £
Prepayments	4,364	2,853
Other	13,990	12,604
Total	18,354	15,457

8a. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Creditors for goods and services	57,531	33,493
Taxation and social security	7,295	3,481
	64,826	36,974

9. RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net movement in funds	(19,576)	(32,724)
(Gains) / Losses on investments	3,124	(1,748)
Dividends, interest, and rents	(60,960)	(51,977)
(Increase) /decrease in debtors	(2,897)	11,166
Increase / (Decrease) in creditors	27,852	(7,366)
Net cash (used in) / provided by operating activities	(52,457)	(82,649)

10. FUND DETAILS

	Opening balance £	Income £	Expenditure £	Investment gains/(losses) £	Movement before Transfers £	Transfers between funds £	Net movement £	Closing balance £
UNRESTRICTED								
Holy Trinity								
- General Fund	83,021	294,405	(423,968)	-	(129,563)	108,211	(21,352)	61,669
- Trading Fund	-	293,865	(187,883)	-	105,982	(105,982)	-	-
- Legacies Fund	71,746	1,278	(19,865)	-	(18,586)	438	(18,148)	53,597
- Parish Hall Fund	-	21,132	(35,722)	-	(14,590)	14,590	-	-
	154,767							115,266
All Saints								
- General Fund	31,107	12,172	(6,859)	-	5,313	(4,390)	923	32,030
St Helen's								
- General Fund	11,459	9,859	(5,975)	-	3,884	(4,001)	(117)	11,342
	197,333	632,711	(680,727)	-	(47,561)	8,866	(38,695)	158,638

RESTRICTED	Opening balance	Income	Expenditure	Investment gains/(losses)	Movement Before Transfers	Transfers between funds	Net movement	Closing balance
Holy Trinity	£	£	£	£	£	£	£	£
- Parochial Fund (restricted)	(1,822)	24,845	(16,027)	-	8,818	848	9,666	7,844
- Restoration Fund (restricted)	25,160	5,400	(6,313)	-	(913)	(10,000)	(10,913)	14,247
- Legacies	4,161	12,048	(927)	-	11,121	(12,000)	(879)	3,282
- Properties Fund	21,807	46,551	(26,925)	-	19,626	-	19,626	41,433
- M J Pickin (choir robes) Fund	22,398	596	-	(857)	(261)	-	(261)	22,137
- Remembrance Book Fund	2,500	279	(501)	-	(222)	-	(222)	2,278
- Trinity Players Fund	7,205	1,625	(2,297)	-	(672)	(5,000)	(5,672)	1,533
- Trinity Voices	444	2,000	(1,409)	-	591	-	591	1,035
- Trinity Fellowship	641	1,750	(1,651)	-	99	(150)	(51)	590
- Sunday Coffee	1,926	1,625	(811)	-	814	(2,010)	(1,196)	730
- Trinity tots	77	648	(107)	-	541	-	541	618
- Social Team	1,912	1,947	(2,336)	-	(389)	-	(389)	1,523
- Hospitality Teas /Coffee Stop	3,358	1,216	-	-	1,216	-	1,216	4,574
- Bellringers	925	1,303	(80)	-	1,223	796	2,019	2,944
- Childrens Bible	1,082	-	(563)	-	(563)	-	(563)	519
- Fete	-	8,125	(4,512)	-	3,613	(3,613)	-	-
- Replacement sound	-	4,171	(17,163)	-	(12,992)	22,263	9,271	9,271
	91,774							114,558
All Saints								
- Legacy Fund (investments)	54,993	1,563	-	(2,249)	(686)	-	(686)	54,307
- Village Fabric Fund	29,364	2,348	-	-	2,348	-	2,348	31,712
- Books for children	573	22	-	-	22	-	22	595
- Community Events Fund	551	354	(287)	-	67	-	67	618
- Flower Fund	152	-	-	-	-	-	-	152
	85,633							87,384
St Helen's								
- Bell Restoration Fund	13,881	27,062	(35,075)	-	(8,013)	-	(8,013)	5,868
- Fabric Fund	15,853	2,796	(961)	-	1,835	-	1,835	17,688
- Clock Tower Fund	1,585	13	-	(18)	(5)	-	(5)	1,580
- Bellringers Fund	525	166	-	-	166	-	166	691
- Legacy Fund	582	929	(328)	-	601	-	601	1,183
	32,426							27,010
TOTAL	209,833	149,382	(118,273)	(3,124)	27,985	(8,866)	19,119	228,952

10. FUND DETAILS (Continued)

Unrestricted funds – Holy Trinity

The General Fund is Holy Trinity's general fund devoted to the mission and ministry of the parish. Its principal sources of income are congregational giving, other donations, and parochial fees, and most of its expenditure is on the cost of the ministry staff (largely via the Diocese through Parish Share) and church music and worship.

The Trading Fund earns income from visitor donations/contributions and shop sales, and that income is spent mainly on day-to-day costs, the bulk of which costs relate to keeping the church open daily for visitors. Any surplus is transferred to the General fund at the end of the fiscal year.

The Legacies Fund benefits from the proceeds of unrestricted legacies, which the PCC spends as occasion arises on items of a capital nature.

The Parish Hall Fund receives income from lettings and also notional rents from other parts of the budget, all of which is spent on the administration and upkeep of the Parish Centre. Its historic deficit reflects the difficulty of keeping pace with repair needs on a building of this nature. Any surplus or deficit is transferred to the General fund at the end of the fiscal year.

Unrestricted funds – All Saints'

The *General Fund* is self-explanatory.

Unrestricted funds – St Helen's

The *General Fund* is self-explanatory.

Restricted funds – Holy Trinity

The Parochial Fund frequently receives donations, the proceeds of special collections etc, which are restricted to specific causes. So far as possible these are paid over within the year when received, but this is not always possible, and the Fund has therefore accumulated a modest balance.

The accumulated income from the St James' Trust is also retained in a separate Fund. Current investment income and interest from the Trust, together with the rental from clergy houses currently rented commercially house, is devoted primarily to the maintenance of clergy houses in accordance with the Trust's objectives.

The Trinity Voices fund represents costs to provide for a junior choir.

The Mary Pickin Fund represents a legacy intended specifically for the purchase/repair of choir robes.

The Remembrance Book Fund deals with donations for entries in the church's Book of Remembrance, and the cost of maintaining that book.

The Sound Fund was established as a restricted fund in 2025 and receives donations restricted to the replacement of the sound system in church planned for 2026.

The church has a number of teams (e.g Social, Bellringers, Sunday Coffee) for which funds raised are held separately within the PCC accounts.

Restricted funds – All Saints

The Village Fabric Fund was set up to receive donations from residents of Luddington village and their friends who might not be churchgoers but wished to see the fabric maintained. It has continued to receive donations and benefit from fundraising events in the village.

The Books for Children Fund, Flower Fund and the Sunday Club Fund are all self-explanatory. In addition, in recent years a Community Events fund has been established with a balance of about £600. Finally, the church regularly holds collections and fundraising events for the Children's Society.

Restricted funds – St Helen's

The restricted funds at St Helen's include the Fabric Fund, the Clock tower fund which are self-explanatory together with a restricted fund for Legacies and a Bellringers fund to which ringers donate their fee for the upkeep of the bells. The Bell Restoration Fund established in 2024, specifically to cover the major restoration of the St Helen's bells received a major donation in 2025 and was used for the restoration work completed at a cost of about £35,000 this year (see major works). The bell restoration fund now stands at about £6,000.

Transfers between funds

The transfers between funds have been made:

- to move the income or expenditure to the correct fund.
- For donations received into a fund but are for another purpose e.g. Trinity Fellowship and Trinity players donation towards the new Sound system.
- To clear any deficits on Funds at the year end.

11 MAJOR ITEMS OF EXPENDITURE

Holy Trinity	**2025**	2024
	£	£
Work on tower bells	**35,075**	392
Church roof safety lanyards	**16,498**	-
Becket Chapel Refurbishment	**6,313**	-
Church Electrical repairs	**5,471**	-
Church Sound System Replacement	**17,163**	-
AV Desk design	**947**	-
Audio visual system minor works	**1,113**	13,595
Roof Alarm installation	**11,103**	-
Bier House	**1,859**	-
Quinquennial repairs	**9,564**	13,828
Organ restoration	**-**	80,549
Display case in St Peter's chapel	**-**	11,710
Upgrades to 2 St John's Close	**-**	28,844
Painting restoration	-	1,500
Chandelier lowering	**19,865**	6,529
Hall heating	-	3,248
Hall security	-	2,860
Church heating/ Flue replacement	**15,527**	1,349
Church lighting upgrade	**7,089**	-
Upgrade lightning conductor	-	1,788
New Chasuble	**926**	499
	148,513	166,691

All Saints	**£**	£
	-	-

St Helen's	**£**	£
	-	-

12 MISSION GIVING AND GRANT-MAKING POLICY

	2025 £	2024 £
Children's Society	**673**	524
British Legion	**115**	60
Clapa	**2,180**	1,847
Alzheimer Society	**2,180**	1,847
Masicorp	**2,248**	1,848
Holy Trinity School	**400**	-
Stratford upon Avon Foodbank	**1,289**	733
Macmillan	**-**	612
Avon Cats Rescue	**-**	100
Bloodbikes	**100**	
Stratford Christmas lights	**50**	50
Men's Sheds	**100**	-
Shakespeare Hospice	**326**	
Samaritans	**-**	100
	9,661	7,721

In addition to the above, congregation members, and schools using the church for their own services, made donations to many of the above causes which did not pass through the PCC accounts.

The policy of the PCC regarding grants is as follows:

1. The totality of collections in Holy Trinity on Christmas Eve and Christmas Day each year, together with reclaimable Gift Aid and associated income, is given to selected charities at home and overseas whose objectives seem to the PCC to be in line with its own objectives. This is treated as restricted income and expenditure.

2. Any special collections for named charities, as agreed by the PCC or the officers of the village churches, are also passed to those charities. This is similarly treated in general as restricted income and expenditure.

3. From time to time the PCC may make additional grants out of its **un**restricted income to causes which directly match its objectives.

13 OTHER GRANTS

There were no other grants in 2025.

.

14 RELATED PARTY TRANSACTIONS

There are no related party transactions to report during 2025 (2024: Nil).

NOTES ON ASSOCIATED CHARITIES (These Notes do not form part of the unaudited accounts)
For the year ended 31 December 2025

1. PARISH CHARITIES OF THE ECCLESIASTICAL PARISH OF STRATFORD-UPON-AVON (Registered Charity No 216512)

These Charities are administered by the Vicar and Churchwardens. They comprise:

1.1. The R S Genge Bequest for the benefit of the choristers. This is invested in 433 shares in the Charities Official Investment Fund with a value of £8,366 as at 31 December 2025. During 2025, £459 of the cash balance was used to support choir pocket money with £5,435 remaining in the CBF deposit account.

1.2. The Francis Thomas Charity for maintenance of a memorial. This is invested in 42 shares in the Charities Official Investment Fund with a value of £812 as at 31 December 2025. There is also a cash balance of £760 in the CBF deposit account.

1.3. The Emily Evans Curates Fund, for clergy expenses, which is invested in 351 shares in the Charities Official Investment Fund with a value of £6,782 at 31 December 2025. During 2025, £1,000 of the cash balance was used to support clergy expenses. There remains a cash balance of £375 in the CBF deposit account.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

NOTES ON ASSOCIATED CHARITIES (These Notes do not form part of the unaudited Accounts)
For the year ended 31 December 2025

The table below sets out the cash holdings and movements in year for all these funds. Cash holdings are partly in a CBF deposit account.

	Genge £	Evans £	Thomas £	Total £	Total CBF
Opening balances	**5,432**	**1,115**	**709**	**7,256**	**7,256**
INCOME					
Investments Q1	**61**	**49**	**6**	**116**	**116**
Investments Q2	**61**	**49**	**6**	**116**	**116**
Investments Q3	**61**	**49**	**6**	**116**	**116**
Investments Q4	**61**	**51**	**6**	**118**	**118**
CBF Interest	**218**	**62**	**27**	**307**	**307**
	462	**260**	**51**	**773**	**773**
EXPENDITURE					
Choir pocket money	**459**	**-**	**-**	**459**	**459**
Contribution to clergy expenses	**-**	**1,000**	**-**	**1,000**	**1,000**
	459	**1,000**	**-**	**1,459**	**1,459**
CLOSING BALANCES	**5,435**	**375**	**760**	**6,570**	**6,570**

NOTES ON ASSOCIATED CHARITIES (These Notes do not form part of the unaudited Accounts)
For the year ended 31 December 2025

2. ST JAMES' TRUST

This charity is held by the Diocesan Trustees (registered charity no 249165) as custodians, with the day-to-day management in the hands of the PCC. Discussions are underway between the PCC and the Diocesan trustees on how this fund can be used.

The house at 3 Coopers Close was purchased in 2008 at a gross cost of £396,551. Its cost has been markedly less than sale proceeds of the former property at 61 Maidenhead Road, the funds to provide income for its maintenance and other purposes increased significantly at that time. As at 31 December 2024 those funds comprised approximately £215,312 in CBF Investment and Deposit Funds.

In 2025, the Associate Vicar opted to move to an alternative house to St Johns Close (a property owned by the PCC and occupied by the previous associate Minister). St Johns Close is now rented commercially and the rent received goes towards the cost of the rent for the Associate Minister rental property. Coopers Close remains commercially rented and is owned by the St James' Trust.

The income produced by the interest-bearing element in these funds is shown in Note 10 to the main Accounts. The PCC has taken the view that that income should be applied primarily to the maintenance of clergy housing generally in the parish and to the costs associated with providing ministry office space. The total expenditure from both current and accumulated income is also shown in Note 10.

3. THE FRIENDS OF SHAKESPEARE'S CHURCH (Registered Charity No 1097403)

This is an entirely separate charity, though the PCC appoints some of the Trustees and the Vicar acts as President. It exists to raise funds to assist in the restoration and improvement of Holy Trinity Church. Copies of the Friends' Report and Accounts can be obtained from the Hon Treasurer to the Friends, via the Parish Office, and further information is on the website www.shakespeareschurch.org.

4. THE FRIENDS OF ST HELEN'S CHURCH (Registered Charity No 1173391)

This is an entirely separate charity, and the Vicar and Associate Minister are on the Board of Trustees. It exists to raise funds to assist in the restoration and improvement of St Helen's Church. Copies of the Friends' Report and Accounts can be obtained from the Hon Treasurer to the Friends, via the Parish Office, and further information is on the website www.shakespeareschurch.org.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF STRATFORD-UPON-AVON

England & Wales - Charity number 1128665

Accounts

Parochial Church Council of
Holy Trinity Stratford-Upon-Avon with
All Saints' Luddington and
St Helens Clifford Chambers

Financial Statements of the Parochial Church Council

For the year ended 31 December 2024

Unaudited

Registered Charity 1128665

CONTENTS

Charity information	**2**
Annual Report	**3**
Independent Examiner's Report	**10**
Statement of Financial Activities	**12**
Balance Sheet	**13**
Statement of cash flows	**14**
Notes to the Financial Statements	**15**

CHARITY INFORMATION

Registered address

The Parish Centre
Old Town
Stratford-upon-Avon
CV37 6BG

Independent Examiner

David Hoose
Forvis Mazars LLP
First Floor
Two Chamberlain Square
Birmingham
B3 3AX

Bankers

HSBC
13 Chapel Street
Stratford-upon-Avon
Warwickshire
CV37 6ET

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Our primary function being to worship God, the churches in the parish continue to provide regular services, both on a Sunday, and, at Holy Trinity, during the week.

At Holy Trinity: Morning Prayer from Monday to Thursday; Parish Eucharist at 10 a.m. on a Sunday; and various services at 5.00 p.m. on a Sunday, including 2 Choral Evensongs, a Traditional Communion and a Taizé service each month, with a Healing Service when there is a fifth Sunday in a month. The early 8 a.m. Communion has been restored on a normally monthly basis. There is also a Communion service in the Guild Chapel every Wednesday morning. The twice monthly "Forest Church" on a Wednesday afternoon, offered jointly with Stratford Methodist Church, is a service held outdoors in the Holy Trinity churchyard, where the participants seek to find God in nature.

All Saints' in Luddington has a Holy Communion service every Sunday, while St Helen's in Clifford Chambers has two services a month: a Morning Praise and a Holy Communion service.

We have continued live-streaming the 10 o'clock Parish Eucharist from Holy Trinity for the benefit of house-bound people and others not able to attend the services in the church.

Over and above regular Sunday worship, there has been an increase in participation at major festivals, with a footfall of around 3000 at Christmas.

Holy Trinity has a very active congregation, with members participating in many groups including: the Choir, the Bell Ringers, the Bereavement Support Team, the Churchyard Maintenance Volunteers, the Contemplative Prayer Group, the Eco Church Team, the Flower Team, Friends of The Music, Holy Trinity in the Community, Home Groups and Courses, the Ken Kennett Centre, the Lay Chaplaincy, Municipal Charities, Novel Theology, Faith-in-Film, the Pastoral Contact Team, the Prayer Ministry team, the Social Team, Stratford Churches Together, Street Pastors, Sunday Morning Coffee, Trinity Fellowship, Trinity Players, Trinity Times, Trinity Tots, the Visitor Experience Team, and the Welcome Teas.

Lunchtime concerts on a Wednesday each week organised by the Friends of the Music, known as "Soundbites," continue to prove extremely popular.

Holy Trinity continued to be opened for some hours each day during the spring, summer, and autumn, and at weekends only during the winter. In addition to volunteers from the congregation, Visitor Welcome Assistants are now employed during these times. Unfortunately, the trend of increase in visitor numbers and in income derived from those who pay to go into the chancel, where the main attraction is Shakespeare's grave, has not continued into 2024, and future opening and staffing arrangements are being kept carefully under review.

The two village churches in our parish are open for prayer for a few hours each week.

In November, as a culmination of many smaller events throughout the year, the Trinity Players put on their production of Jean Anouilh's play Antigone (in a new translation by the director Ursula Russell) in Holy Trinity Parish Centre. This was much appreciated by the 100+ who attended one of the three performances and praised by the local newspaper as one of Stratford's major cultural events in 2024. The Players also arranged a "living Nativity" tableau in the highly successful "walk-through" carol service on Christmas Eve.

We have continued to publish our monthly magazine, 'Trinity Times', both online and with some printed copies delivered to those who request and pay for them.

The Annual Parochial Church Meeting was held on Sunday 12 May. The Electoral Roll numbered 314 from Holy Trinity, 18 from All Saints', Luddington and 19 from St Helen's, Clifford Chambers.

The 2024 figures for baptisms, weddings and funerals are as follows: -

Baptisms: at Holy Trinity 29; at All Saints' 1; at St Helen's 0.

Weddings: at Holy Trinity 9; at All Saints' 1; at St Helen's 0; at the Guild Chapel 2.

Funerals: at Holy Trinity 17; at All Saints' 0; at St Helen's 0.

Cremations under the auspices of the parish numbered 19, and ash burials 10.

The ministry team - when at full strength (a vacancy existed for almost the whole of 2024) - consists of four clergy, one of whom is self-supporting, and the Children & Families Minister, who is also a Reader. They are ably supported by seven retired clergy and two Readers, as well as one person who has the Bishop's permission to preach. Our Vicar is also Area Dean of Fosse Deanery and chaplain to the Royal Shakespeare Theatre. Two members of Holy Trinity church are Foundation Governors for Holy Trinity Primary School, along with the Vicar, who is also a member of the Council of the Shakespeare Birthplace Trust.

In addition to the above, and to our small administrative team (three staff, approximately two full-time equivalent), the post of Parish Nurse has now been created and the postholder has already demonstrated opportunities for great expansion of holistic pastoral ministry especially to the sick and elderly.

Another important staffing area is that of our music team. Our Director of Music, Douglas Keilitz, returned to the USA in the summer after some four years' service, and was replaced on an interim basis by our former choral scholar Oliver Edwardes; the post, when combined with some teaching at King Edward VI School, is a full-time one, supported on a part-time basis (particularly in outreach to schools) by Rebecca Mills as Assistant Director of Music.

Special mention should be made of our churchwardens: currently Tim Raistrick, Mike Warrillow (also Hon Treasurer), Eve Archer and Andrew Boyes-Varley. Our thanks also go to Chris Kennedy, Stewardship Officer, and to Liz Roome, Honorary Secretary to the PCC until summer 2024 (now replaced by Anthony Woollard).

Our safeguarding policy is displayed on the Church website, and all trustees, employees and volunteers involved in activities with children or vulnerable adults have valid DBS certificates. All records are kept strictly in accordance with the General Data Protection Act. There have not been any serious incidents, and a risk management strategy is in place.

FINANCIAL REVIEW

The PCC's funds comprise those of Holy Trinity, All Saints' and St Helen's churches which are managed separately, but with the accounts consolidated at the end of the year.

Holy Trinity funds

By far the largest resource movements relate to Holy Trinity.

As agreed at the 2022 APCM, we have changed the historic nomenclature of our unrestricted funds and replaced these with nomenclature that better reflects the activity.

- The General Fund covers activities of a parochial nature.
- The Trading Fund covers the day-to-day income and expenditure of the church shop and Holy Trinity's ministry to visitors and its heritage function but no longer paying for restoration.
- The Parish Hall Fund covers rental income and day to day costs of the Parish Centre
- Legacies Fund which is self-explanatory and used for specific capital costs
- Designated Organ Fund – reflecting commitments already made and required for work planned in 2024

In addition to the unrestricted funds, there are some small, restricted funds. These are detailed in the annual accounts, and some of them are referred to below:

Major projects at Holy Trinity in 2024 amounted to £116,691. This included restoration of the organ (£80,549), upgrades to St John's Close (£28,844), quinquennial work largely associated with stonework repairs to the church (£13,828), cabling and associated work for the AV system (£13,595), investigation and development of plans for lowering of the chandelier to improve safety and usability (£6,529), the introduction of a second display case in St Peter's chapel fully funded by the Friends of Shakespeare's church (£11,710) and a number of other minor items that are detailed in schedule 11.

Since the beginning of 2023, we have fundamentally changed the way we operated as a heritage tourist attraction. We have previously requested donations for entry and employed limited staff during summer months. Since that time, we have continued to maintain free access to the church as a whole, but to implement a small entry charge for visitors to the chancel. As this is a charge rather than a donation, we paid VAT on all income resulting from this change. In addition, we employ Visitor Welcome Assistants on a casual basis to ensure we offered a positive visitor experience to those visiting the church.
This year the entry fee to the chancel was increased from £4.00 to £5.00. Visitor levels to the church were down 12% in 2024, similar to reductions elsewhere in the town, yet income has been relatively constant. The feedback we receive from visitors on their experience remains very positive.
Shop sales in 2024 were £83,000, down 6% from 2023 reflecting reduced visitor footfall. Profits however remained strong at £31,000 while added control from the implementation an Electronic Point of Sale system in 2023 allowed us to reduce stock by £3,500 to £15,000.

The Parish Centre was available for booking for various community groups throughout the year. However, costs significantly outweighed income by £21,000, up from a deficit of £15,000 in 2023. As previously agreed, this deficit will be transferred to the General Fund. A long term plan is required to improve viability of the Parish Centre.

In parochial activity, income from regular giving has increased by £2,000 to around £119,000 (plus around £34,000 tax reclaim under Gift Aid) 78% of which have come through standing orders. Donations from the collection plate have further improved £5,400 to £19,400 and for the first time exceed the £18,000 levels enjoyed pre-pandemic. Donations from the congregation continue to meet all of the salary of the Children and Families Minister, reflecting our continued commitment to grow this area of the congregation. We also employed a Parish Nurse from October 2024, the first in Warwickshire, to address the issues identified particularly in older members of the congregation. The parish paid a Parish Share of £138,639 in 2024 an increase of nearly 7% compared with £129,748 in 2023. The Parish pays the full share as requested by the Deanery covering its full cost of clergy and contribution towards the Diocesan Support Fund.

The unrestricted Legacies Fund has received new legacies totalling £42,608 with expenditure of nearly £5,000 on the chandelier and a new chasuble. The fund now stands at £71,747.

Trinity Players Fund increased by about £800 relating to ticket sales from the play Antigone performed in November. The players donated £745 for new pew bibles. This restricted fund shows a surplus of some £7,200 at year end, most of which will again be donated to ongoing projects.

The Properties Restricted Fund receives the investment income from St James's Trust, plus house rents partly offset by maintenance costs. We continued with 2 St John's Close being the clergy house and 3 Coopers Close the rental property. Due to the vacancy of the Associate Minister position, St John's close was empty until October 2024 while the property was decorated after previous occupancy and the bathrooms upgraded. Nevertheless, income was almost equal to expenditure and the fund remains about £22,000 in surplus.

We have continued the practice of church group finances coming under the auspices of the PCC to avoid bank charges on small accounts. These include the Bellringers, Hospitality teas/ Coffee stop, Social Team, Trinity Ladies and Sunday Coffee, all appear on the list of restricted accounts. In general, the surplus from the accounts is donated to church projects or to local charities.

The walk-through format of Christmas services continued in 2024 and was again very well received and donations (and associated gift-aid) of £4,756 were once again devoted to the PCC's three chosen charities.

All Saints' funds
All Saints' funds comprise a General Fund and a restricted Village Fabric Fund, together with three other very small, restricted funds. The General Fund investments increased by £8,570 partly as a result of investment income and remains healthy at about £31,000. The restricted Village Fabric Fund also remains healthy at about £29,000.

The majority of CCLA investments made by All Saints' Church are due to legacies, the first of which were made in 1960. The initial legacy was made `For the sole and exclusive benefit of All Saints' Church,

Luddington, and for no other purpose'. The subsequent investments made from 1981 onwards were also the result of legacies for `the maintenance of All Saints' Church', or 'maintenance of the churchyard'.

The change in status to `Restricted' is to acknowledge the expressed wishes of the donors.

St Helen's funds

St Helen's funds comprise a General Fund, and five restricted fabric funds. The General Fund in 2024 showed a small deficit of £60, and the balance remains around £11,500. The various fabric funds showed a surplus of £9,925 and now stands at £32,426 alongside which may be counted the resources gathered separately by the Friends of St Helen's towards restoration of the building.

PCC balance sheet

The overall balance sheet at the end of the year stood at £407,166, a reduction of £32,724 on the previous year.

The remaining investment holdings across the Parish (now mainly at All Saints) are currently valued at about £78,148. Money held on deposit totals about £261,072 of which £192,272 is attributable to Holy Trinity. Money in current bank accounts and cash amounts total to around £75,000, of which around £40,000 is attributable to Holy Trinity. In addition, Holy Trinity retains some £15,000 worth of shop stock, a reduction of nearly £3,600 from 2023. However, turn rate remains good and the reduction in stock level reflects the improved control enabled by the Electronic Point of Sale System. The value on paper of the property at 2 St John's Close, occupied by the Associate Vicar, has now been depreciated to zero on the balance sheet, though of course it remains a potential asset. The property at 3 Coopers Close, which is currently rented out, belongs to the separate St James's Trust.

Outstanding liabilities at year's end were £36,974, largely reflecting invoices not due and wedding deposits.

Salaries

The total salary bill, including National Insurance and pension contributions, was some £234,000, an increase of about £26,700 or 13% on 2023. (This excludes the stipends of the clergy which are met through Parish Share.) This increase largely reflects the annual increase to staff of 8.5% plus the PCC decision to increase office staff by 50% to cover safety and compliance issues and employ a Parish Nurse in the last quarter of the year.

The PCC contributes either to a pension scheme administered by the Church of England Pensions staff's salaries or to the Board eligible NEST pension scheme under the government's auto-enrolment legislation. Staff salaries are benchmarked against good practice in other PCCs in the Major Churches Network, and all staff salaries are above the Living Wage (as recommended by the Living Wage Foundation, which is higher than that required by law).

Reserves Policy

The PCC's policy is to maintain in the unrestricted reserves a minimum of six months' unavoidable payroll commitments - currently around £50,000 - and normally to keep around £50,000 towards future restoration expenditure. It will be clear from the above that this policy was largely fulfilled throughout 2024. However, there is a potential we will dip below this level in 2025.

Fraud, theft, and damage

There is no evidence of any impairments in 2024 and the PCC is thankful for the vigilance of paid staff and elected officers, which ensures that property is kept secure and that receipts and payments are processed securely and in good time. Risk assessments, financial and other, are carried out as required on all activities, and a comprehensive update of the PCC's regular overall financial risk assessment is due.

Structure, governance, and management

The Parochial Church Council (PCC) is a corporate body established by the Church of England. It operates under the PCC Powers Measure 1956 and Church Representation Rules 2011. The PCC is registered with the Charity Commission, Registration Number 1128665.

The method of appointment of PCC members is in line with the Church Representation Rules. In Stratford-upon-Avon Parish, membership consists of the Incumbent (our Vicar), churchwardens, our Associate Vicar, Associate Priest, and members elected by those of the congregation who are on the Electoral Roll of the Parish. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC is responsible for making decisions on all matters of general concern and importance in the parish including how the funds of the PCC are spent.

A Standing Committee of the PCC (established under the said Church Representation Rules), comprising the Vicar, 4 Churchwardens, and four members elected by the PCC, meets regularly, making urgent decisions or sending recommendations to PCC.

In addition to an Away Day in July, the full PCC met six times during the year, with an average attendance of 80%. Each PCC meeting focusses on the activities performed by a variety of groups within the church. This approach provides the dual benefit of greater awareness of key areas of church life, as well as providing a forum for groups to share issues and successes with PCC members.

Administrative information

The Parish of Stratford-upon-Avon comprises three churches: Holy Trinity in Stratford Old Town alongside the River Avon, All Saints' in the small village of Luddington and St Helen's in the small village of Clifford Chambers. The correspondence address is Parish Office, Old Town, Stratford-upon-Avon, CV37 6BG.

PCC members who have served from 1st January 2024 until the date the report was approved:

Ex-officio members

Incumbent	Reverend Patrick Taylor	(Chair)	
Associate Vicar	Reverend Steve Jarvis		(until January 2024)
Assistant Priest	Reverend Thomas Powell		
Deacon	Reverend Emma Harrington		
Churchwardens	Mr Paul Lageu		(until June 2024)
	Mr Tim Raistrick		
	Mrs Helen Warrillow		(until June 2024)
	Mr Andrew Boyes-Varley		(from June 2024)
	Ms Eve Archer		(from June 2024)
	Mr Mike Warrillow		(from June 2024)
Diocesan Synod	Mr Anthony Woollard		
	Mr Philip Harper		
Deanery Synod	Miss Jane Armitage		
	Mr Anthony Woollard		
	Mr Philip Harper		
	Mrs Teresa Kristunas		
	Ms Beckey Barton		

Elected Members	Mr Samuel Bridges	(until July 2024)
	Mrs Heather Fletcher	
	Mr Samuel Jupe	
	Ms Marie McDougal	
	Ms Sarah Paine	
	Mr George Reah	
	Mr Paul Lageu	(from July 2024)
	Ms Diane Armstrong	
	Mrs Liz Roome	
	Ms Debbie Thorpe	
	Mrs Jane Beeley	
	Mrs Helen Warrillow (Safeguarding Officer)	(from Jul 2024)
	Mr Mike Warrillow	(until June 2024)
	Mrs Julie Renfrew	
Co-opted Members	A rep. from St Helen's, Clifford Chambers	

By invitation as non-voting observers:

Mr Douglas Keilitz	Director of Music	(until July 2024)
Ms Lola Spetsioti	Operations Manager	(from January 2024)
Mrs Liz Marshall	Operations Manager	(until January 2024)

Responsibilities of PCC members:

Charity Law requires the Members of the PCC to prepare financial statements for each fiscal year, which give a true and fair view of the disposition of the funds at the end of the fiscal year and of the financial transactions for the year. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the basis that the Charity will continue in operation unless it is inappropriate to presume this.

The members are responsible for keeping proper accounting records to enable them to ensure that the financial statements comply with the Statement of Recommended Practice and the Charities Act. They are also responsible for safeguarding the assets of the Charity and hence for taking steps for the prevention and detection of fraud and other irregularities.

The members have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular, they have considered how planned activities will contribute to the aims and objectives set.

Approved by the PCC on 25 March 2025

And signed on their behalf.



The Reverend Patrick Taylor (PCC Chair)

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELENS CLIFFORD CHAMBERS

I report on the financial statements of the PCC for the year ended 31st December 2024, which are set out on pages 12 to 30.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. 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.

It is my responsibility to:

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

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELENS CLIFFORD CHAMBERS

Independent examiner's statement

Since the charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by being a qualified member of the Institute of ICAEW which is one of the listed bodies.

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

- accounting records were not kept in respect of the PCC in accordance with section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

DRHoose

David Hoose (Apr 3, 2025 07:37 GMT+1)

David Hoose
Forvis Mazars LLP
First Floor
Two Chamberlain Square
Birmingham
B3 3AX

Date: 03/04/2025

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income and Expenditure Account)
For the year ended 31 December 2024

	Notes	Unrestricted funds	Restricted funds	Total funds 2024	2023
		£	£	£	£
INCOME					
Income from donations and legacies	2b	265,765	118,246	**384,011**	330,384
Income from ancillary trading	2c	330,461	30	**330,491**	349,019
Other incoming resources		-	-	-	4,493
Income from investments	2d	11,455	40,522	**51,977**	37,252
TOTAL		**607,681**	**158,798**	**766,479**	721,148
EXPENDITURE					
Raising Funds	3a	234,032	13,941	**247,973**	214,020
Charitable activities					
Grants	3b	-	7,721	**7,721**	12,482
Activities related to work of church	3c	311,911	158,314	**470,305**	322,399
Central administration	3d	74,681	271	**74,952**	62,249
TOTAL		**620,704**	**180,247**	**800,951**	611,150
SURPLUS / (DEFICIT) BEFORE INVESTMENT GAINS / LOSSES		**(13,023)**	**(21,449)**	**(34,472)**	109,998
Investment gains/(losses)		**1,259**	**489**	**1,748**	6,570
NET INCOMING / (OUTGOING) RESOURCES		**(11,764)**	**(20,960)**	**(32,724)**	116,568
Transfer between funds	10	(46,990)	46,990	-	-
NET MOVEMENT IN FUNDS		**(58,754)**	**26,030**	**(32,724)**	116,568
Balance brought forward 1 January 2024		**256,087**	**183,803**	**439,890**	323,322
BALANCE CARRIED FORWARD 31 December 2024		**197,333**	**209,833**	**407,166**	439,890

The notes on pages 15 to 30 form part of these financial statements.

The location of the SOFA for the prior period being in note 2a.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS
BALANCE SHEET as at 31 December 2024

		Notes		2024		2023
			£	£	£	£
FIXED ASSETS						
Tangible assets	Holy Trinity	5a		-		-
Investment assets	Holy Trinity	5b		**21,434**		20,955
	All Saints			**56,252**		54,993
	St Helens			**462**		452
				78,148		76,400
				78,148		76,400
CURRENT ASSETS						
Stock				**15,003**		18,589
Debtors		7		**15,457**		26,623
Short term deposits	Holy Trinity		**192,272**		230,966	
	All Saints		**43,961**		42,683	
	St Helens		**24,839**		23,111	
				261,072		296,760
Cash at bank/in hand	Holy Trinity		**39,052**		43,042	
	All Saints		**16,709**		12,208	
	St Helens		**18,699**		10,608	
				74,460		65,858
				365,992		407,830
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		8a		**(36,974)**		(44,340)
NET CURRENT ASSETS				**329,018**		363,490
CREDITORS: AMOUNTS FALLING DUE BEYOND ONE YEAR		8b		-		-
				329,018		363,490
NET ASSETS		6		**407,166**		439,890
FUNDS		10				
Unrestricted	Holy Trinity		**154,767**		163,487	
	All Saints		**31,107**		81,081	
	St Helens		**11,459**		11,519	
				197,333		256,087
Restricted	Holy Trinity		**91,774**		132,397	
	All Saints		**85,633**		28,905	
	St Helens		**32,426**		22,501	
				209,833		183,803
TOTAL FUNDS				**407,166**		439,890

Approved and authorised for issue by the PCC on 25 March 2025 and signed on their behalf by:

P. J. Taylor

Patrick Taylor (Vicar)

Mike Warrillow (Hon Treasurer and Churchwarden)

The notes on pages 15 to 30 form part of these financial statements.

STATEMENT OF CASH FLOWS

	2024 £	2023 £
Net cash provided by / (used in) operating activities (see note 9)	**(82,649)**	**91,122**
Cash flows from investing activities:		
Dividends, interest, and rents	**51,977**	37,252
Decrease / (Increase) in stock	**3,586**	(5,717)
Net cash (used in)/provided by investing activities	**55,563**	**31,535**
Cash flows from financing activities:		
Borrowing	**-**	-
Net cash provided by financing activities	**-**	-
Change in cash in the reporting period	**(27,086)**	**122,657**
Cash at beginning of reporting period	**362,618**	239,961
Cash at end of reporting period	**335,532**	**362,618**

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2006 together with applicable UK Accounting Standards, including the Financial Reporting Standard 102 (FRS 102), and the Statement of Recommended Practice October 2019 (FRS 102).

The October 2019 edition of the Charities SORP (FRS 102) includes amendments arising from the Financial Reporting Council's triennial review of the standard. There is no material effect on the amounts recognised in these financial statements because of adopting these amendments.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements are prepared in sterling which is the functional currency of the charity.

The PCC constitutes a public benefit entity as defined by FRS 102.

Members of the PCC consider that there are no material uncertainties about the PCC's ability to continue as a going concern.

Funds

General funds represent the 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.

The accounts 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 main affiliation to another body or those that are informal gatherings of church members.

Income

Donations income and capital sources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on 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, the amount due is quantifiable and its ultimate receipt by the PCC is probable. Funds raised by fundraising events, and sales from the church shop, are accounted for gross.

Other income

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

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Any tax recoverable on such income would be recognised in the same accounting year.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on the revaluation of investments on 31 December.

Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the PCC to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants

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

Activities directly relating to the work of the Church.

The diocesan parish share is accounted for when payable. Any parish share 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.

Fixed assets

Consecrated property and movable church furnishings
Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight-line basis.

All expenditure on consecrated or beneficed buildings, individual items under £3,000 or on the repair of movable church furnishings acquired before 1 January 2000 is written off.

Clergy houses

The clergy house at 3 Coopers Close is the property of the St James's Trust of which the PCC are managing trustees. It is referred to in the attached Notes (Note 10) but is not valued as a PCC asset.

The clergy house at 2 St John's Close, being the property of the PCC, is valued at purchase price less depreciation on a straight-line basis over 10 years. As a potential operational property, it has not been revalued, and its book value is accordingly now zero.

Other fixtures, fittings, and office equipment

Equipment used within the church premises is in general depreciated on a straight-line basis over 10 years. Individual items of equipment with a purchase price of £3,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC on 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

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

Stock is valued at the lower of cost and net realisable value.

Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

Pension Scheme

Pension Scheme
The PCC participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

The Pension Builder Scheme of the CWPF is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes. Those employees of the PCC who are eligible for support towards pensions are members of the latter.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

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 means 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 the contributions payable **(2024: £4,845, 2023: £3,905).**

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 2022.

For the Pension Builder Classic section, the 2022 valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2025, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 2.7% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2024. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the 2022 valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The next valuation was due as at 31 December 2025. Calculations for this are currently under way.

Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Judgements and Estimations
The trustees have not made any significant judgements in the process of applying the accounting policies and there are no areas of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

2a STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted funds £	Restricted funds £	2024 £	Unrestricted funds £	Restricted funds £	2023 £
INCOME							
Income from donations and legacies	2b	265,765	118,246	**384,011**	233,002	97,382	330,384
Income from ancillary trading	2c	330,461	30	**330,491**	348,689	330	349,019
Other income (CJRS/PAYE refund)		-	-	**-**	2,749	1,744	4,493
Income from investments	2d	11,455	40,522	**51,977**	12,416	24,836	37,252
TOTAL		**607,81**	**158,798**	**766,479**	596,856	124,292	721,148
EXPENDITURE							
Raising Funds	3a	234,032	13,941	**247,972**	198,302	15,718	214,020
Charitable activities							
Grants	3b	-	7,721	**7,721**	3,382	9,100	12,482
Activities related to work of church	3c	311,991	158,314	**470,305**	300,063	22,336	322,399
Central administration	3d	74,681	271	**74,958**	62,249	-	62,249
TOTAL		**620,704**	**180,247**	**800,951**	563,996	47,154	611,150
SUB TOTAL		**(13,023)**	**(21,449)**	**(34,472)**	32,860	77,138	109,998
Investment gains/(losses)		**1,259**	**489**	**1,748**	4,729	1,841	6,570
NET INCOMING/(OUTGOING) RESOURCES		**(11,764)**	**(20,960)**	**(32,724)**	37,589	78,979	116,568
Transfer between funds		**(46,990)**	**46,990**	**-**	12,147	(12,147)	-
NET MOVEMENT IN FUNDS		**(58,754)**	**26,030**	**(32,724)**	49,736	66,832	116,568
Balance brought forward 1 January 2024/ 1 January 2023		256,087	183,803	439,890	206,351	116,971	323,322
Balance carried forward 31 December 2024 / 31 December 2023		**197,333**	**209,833**	**407,166**	256,087	183,803	439,890

2b INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	2023 £
Planned giving	**129,151**	**500**	**129,651**	127,212
Income tax recovered	**34,289**	**6,107**	**40,396**	35,235
Collections	**18,696**	**4,843**	**23,539**	22,764
Grants	**2,255**	**15,047**	**17,302**	7,464
Donations, appeals etc.	**24,428**	**69,892**	**94,320**	102,593
Legacies	**42,608**	**9,740**	**52,348**	13,331
Fundraising events	**1,190**	**12,036**	**13,226**	18,058
Sundry income	**13,148**	**81**	**13,229**	3,728
	265,765	**118,246**	**384,011**	330,384

2c INCOME FROM ANCILLARY TRADING

	Unrestricted Funds £	Restricted funds £	Total funds 2024 £	2023 £
Magazine	**1,434**	**-**	**1,434**	710
Shop and chancel	**277,730**	**-**	**277,730**	291,574
Church hall letting	**23,430**	**-**	**23,430**	19,131
Fees	**27,867**	**30**	**27,897**	37,604
	330,461	**30**	**330,491**	349,019

2d INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted funds £	Total funds 2024 £	2023 £
Dividends and interest	**11,455**	**14,145**	**25,600**	16,252
Rents	**-**	**26,377**	**26,377**	21,000
	11,455	**40,522**	**51,977**	37,252

3a EXPENDITURE ON RAISING FUNDS

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	2023 £
Magazine costs	480	-	480	480
Church hall running costs	38,139	-	38,139	34,321
Rental property costs	-	7,829	7,829	7,559
Shop and chancel costs	195,413	-	195,413	163,501
Fundraising costs	-	6,112	6,112	8,159
	234,032	13,941	247,973	214,020

3b GRANTS

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	2023 £
Missionary and charitable giving (see note 12)	-	7,721	7,721	12,482
	-	7,721	7,721	12,482

3c ACTIVITIES RELATED TO WORK OF CHURCH

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	2023 £
Ministry: Parish share	138,638	-	138,638	129,748
Ministry: clergy expenses	5,907	-	5,907	4,633
Ministry: clergy housing	549	-	549	2,280
Ministry: Lay Minister	37,692	-	37,692	33,320
Church running costs	49,378	536	49,914	51,396
Church maintenance	14,782	15,424	30,206	25,741
Mission and outreach	1,854	398	2,252	2,292
Choir and organist	25,169	5,640	30,809	27,730
Major items (see note 11)	30,375	136,316	166,691	35,064
Fees	7,647	-	7,647	10,195
	311,911	158,314	470,305	322,399

3d CENTRAL ADMINISTRATION

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	2023 £
Printing and stationery	**5,850**	**-**	**5,850**	5,587
Telephones	**188**	-	**188**	415
Salaries, training, and sundries	**61,863**	**53**	**61,916**	50,459
Independent Examiners Fee	**4,632**	**-**	**4,632**	3,710
Sundry	**2,148**	**218**	**2,366**	2,078
	74,681	**271**	**74,952**	62,249

Governance costs of the charity, strictly defined, are negligible, as virtually all governance is carried out by clergy (who are not PCC employees) or volunteer lay people. A very small proportion of costs such as stationery and telephones could be attributed to the governance function but it is not practicable to identify these within the general costs of central administration. Those costs, as set out above, also include a proportion of salaries of certain staff. Other salaries are included within "Cost of raising funds" since they relate mainly to managing the church as a visitor attraction. Where staff and some other support costs are split between functions, this is on an estimated-time basis. "Support costs" are difficult to quantify separately since all staff have a public-facing function and are thus part of the church's ministry as well as providing support to that ministry.

3e INDEPENDENT EXAMINATION FEES

The PCC currently falls below the statutory income threshold for full audit, and the accounts were therefore simply independently examined by David Hoose of Forvis Mazars LLP who have conducted independent examinations for several years. A provision of £4,632 including VAT was made for this in the accounts.

4 STAFF COSTS

	2024 £	2023 £
Salaries	**221,695**	198,375
Employers National Insurance	**7,469**	4,995
Employers Pension contributions	**4,845**	3,904
	234,009	207,274
Part- and full-time employees (**full-time equivalent** average)	**7**	7

In 2023, we moved to employing Visitor Welcome Assistants on a casual basis to support the visitor experience we offered at Holy Trinity. Thirteen staff were employed with three working an approximately four-hour shift at any one time in the church. While this has significantly increased out staffing cost, this has been far outweighed by the improved feedback from visitors and increased trading surplus.

Key personnel: Of the employed staff, two report directly to the Vicar and One to the Associate Vicar. These may be regarded as key personnel. Their remuneration on an annual basis, including employer pension contributions, totalled approximately £126,000.

No PCC members (Trustees) or related parties received remuneration in respect of their services as members of the PCC. No claims have been made for out-of-pocket expenses by such members. Whilst they, and other members of the church including retired clergy, may incur such expenses from time to time, any claims made are extremely rare and non-material; and, since such costs would relate purely to local travel etc, they would be insignificant, and accordingly no value is here placed on expenses waived.

Pensions:

The PCC operates a defined contribution pension policy under which eligible employees below pensionable age may benefit from a contribution of 5.5% of salary. The PCC has since 1 July 2016 been subject to the provisions of auto-enrolment, which directly affects personnel earning over about £10,000 per annum, within a scheme administered by the Church of England Pensions Board.

For casual staff, we have offered employees the option of joining the NEST pension scheme which is more easily transferrable.

5a TANGIBLE ASSETS

	Holy Trinity				
	Land & Building £	Equipment £	All Saints £	St Helens £	Total £
Cost					
At 1 January 2024	137,500	24,479	-	-	161,979
Additions	-	-	-	-	-
At 31 December 2024	137,500	24,479	-	-	161,979
Depreciation					
At 1 January 2024	137,500	24,479	-	-	161,979
Charge for the year	-	-	-	-	-
At 31 December 2024	137,500	24,479	-	-	161,979
Net book value					
At 31 December 2023	-	-	-	-	-
At 31 December 2024	-	-	-	-	-

5b INVESTMENT ASSETS: MOVEMENT IN THE YEAR

	01.01.24 £	Disposals £	Net gains £	31.12.24 £
HOLY TRINITY				
927 shares CBF Inv Fund (Rest'd)	**20,955**	-	**479**	**21,434**
ALL SAINTS				
2,432 shares CBF Inv Fund	**54,993**	-	**1,259**	**56,252**
ST HELENS				
20 shares CBF Inv Fund	**452**	-	**10**	**462**

6. ANALYSIS OF NET ASSETS BY TYPE OF FUND

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets	-	-	-	-
Investments	**21,896**	**56,252**	**78,148**	76,400
Current assets	**212,411**	**153,581**	**365,992**	407,830
Current liabilities	**(36,974)**	-	**(36,974)**	(44,340)
	197,333	**209,833**	**407,166**	439,890

7. DEBTORS

	2024 £	2023 £
Prepayments	**2,853**	14,322
Other	**12,604**	12,301
Total	**15,457**	23,623

8a. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Creditors for goods and services	**33,493**	44,340
Taxation and social security	**3,481**	-
	36,974	44,340

9. RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net movement in funds	**(32,724)**	116,568
(Gains) / Losses on investments	**(1,748)**	(6,570)
Dividends, interest, and rents	**(51,977)**	(37,252)
Decrease/(increase) in debtors	**11,166**	(1,868)
(Decrease)/increase in creditors	**(7,366)**	20,244
Net cash (used in) / provided by operating activities	**(82,649)**	91,122

10. FUND DETAILS

	Opening balance £	Income £	Expenditure £	Investment gains/(losses) £	Movement before Transfers £	Transfers between funds £	Net movement £	Closing balance £
UNRESTRICTED								
Holy Trinity								
- General Fund	108,320	242,471	(358,618)	-	(116,147)	90,848	(25,299)	83,021
- Trading Fund	-	277,730	(201,741)	-	75,989	(75,989)	-	-
- Designated Organ Refurbishment	21,423	-	-	-	-	(21,423)	(21,423)	-
- Legacies Fund	33,924	42,608	(4,786)	-	37,822	-	37,822	71,746
- Parish Hall Fund	-	23,430	(44,248)	-	(20,818)	20,818	-	-
	163,487							154,767
All Saints								
- General Fund	81,081	13,311	(6,515)	1,259	8,055	(58,029)	(49,974)	31,107
St Helen's								
- General Fund	11,519	8,131	(4,796)	-	3,335	(3,395)	(60)	11,459
	256,087	607,681	(620,704)	1,259	(11,764)	(46,990)	(58,754)	197,333

RESTRICTED	Opening balance	Income	Expenditure	Investment gains/(losses)	Movement Before Transfers	Transfers between funds	Net movement	Closing balance
Holy Trinity	£	£	£	£	£	£	£	£
- Parochial Fund (restricted)	11,257	13,658	(16,937)	-	(3,279)	(9,800)	(13,079)	(1,822)
- Restoration Fund (restricted)	15,160	30,608	(20,608)	-	10,000	-	10,000	25,160
- Legacies	4,660	-	(499)	-	(499)	-	(499)	4,161
- Properties Fund	21,827	36,653	(36,673)	-	(20)	-	(20)	21,807
- M J Pickin (choir robes) Fund	21,337	582	-	479	1,061	-	1,061	22,398
- Remembrance Book Fund	2,692	26	(218)	-	(192)	-	(192)	2,500
- Trinity Players Fund	6,412	3,036	(2,243)	-	793	-	793	7,205
- Trinity Voices	(158)	2,000	(1,398)	-	602	-	602	444
- Trinity Fellowship	592	1,516	(1,004)	-	512	(463)	49	641
- Sunday Coffee	890	1,379	(343)	-	1,036	-	1,036	1,926
- Trinity tots	-	77	-	-	77	-	77	77
- Social Team	392	4,213	(2,693)	-	1,520	-	1,520	1,912
- Hospitality Teas /Coffee Stop	2,734	624	-	-	624	-	624	3,358
- Bellringers	963	50	(589)	-	(539)	501	(38)	925
- Childrens Bible	1,117	100	(398)	-	(298)	263	(35)	1,082
- Organ Funds	42,522	36,710	(80,728)	-	(44,018)	1,496	(42,522)	-
	132,397							91,774
All Saints								
- Legacy Fund (investments)	-	-	-	-	-	54,993	54,993	54,993
- Village Fabric Fund	27,654	3,454	(1,744)	-	1,710	-	1,710	29,364
- Books for children	548	25	-	-		-	25	573
- Community Events Fund	551	250	(250)	-		-	-	551
- Flower Fund	152	-	-	-		-	-	152
	28,905							85,633
St Helen's								
- Bell Restoration Fund	-	20,375	(6,494)	-		-	13,881	13,881
- Fabric Fund	19,951	3,330	(7,428)	-		-	(4,098)	15,853
- Clock Tower Fund	1,562	13	-	10		-	23	1,585
- Bellringers Fund	406	119	-	-		-	119	525
- Legacy Fund	582	-	-	-		-	-	582
	22,501							32,426
TOTAL	183,803	158,798	(180,247)	489	(20,960)	46,990	26,030	209,833

10. FUND DETAILS (Continued)

Unrestricted funds – Holy Trinity

The General Fund is Holy Trinity's general fund devoted to the mission and ministry of the parish. Its principal sources of income are congregational giving, other donations, and parochial fees, and most of its expenditure is on the cost of the ministry staff (largely via the Diocese through Parish Share) and church music and worship.

The Trading Fund earns income from visitor donations/contributions and shop sales, and that income is spent mainly on day-to-day costs, the bulk of which costs relate to keeping the church open daily for visitors. Any surplus is transferred to the General fund at the end of the fiscal year.

The Legacies Fund benefits from the proceeds of unrestricted legacies, which the PCC spends as occasion arises on items of a capital nature.

The Parish Hall Fund receives income from lettings and also notional rents from other parts of the budget, all of which is spent on the administration and upkeep of the Parish Centre. Its historic deficit reflects the difficulty of keeping pace with repair needs on a building of this nature. Any surplus or deficit is transferred to the General fund at the end of the fiscal year.

The Designated fund for organ restoration was established in 2022 to ringfence funds committed to organ restoration. As sufficient donations are received and available in the restricted fund, this fund is relieved and transferred back to the General fund. As the restoration was completed in 2024 all transactions are complete and the fund now closed.

Unrestricted funds – All Saints'

The *General Fund* is self-explanatory.

Unrestricted funds – St Helen's

The *General Fund* is self-explanatory.

Restricted funds – Holy Trinity

The Parochial Fund frequently receives donations, the proceeds of special collections etc, which are restricted to specific causes. So far as possible these are paid over within the year when received, but this is not always possible, and the Fund has therefore accumulated a modest balance.

The accumulated income from the St James' Trust is also retained in a separate Fund. Current investment income and interest from the Trust, together with the rental from one house, is devoted primarily to the maintenance of clergy houses in accordance with the Trust's objectives.

The Trinity Voices fund represents costs to provide for a junior choir.

The Mary Pickin Fund represents a legacy intended specifically for the purchase/repair of choir robes.

The Remembrance Book Fund deals with donations for entries in the church's Book of Remembrance, and the cost of maintaining that book.

The Organ fund was established as a restricted fund in 2023 and receives donations restricted to the organ restoration planned for 2024. As the restoration was completed in 2024 all transactions are complete and the fund now closed.

The church has a number of teams (e.g Social, Bellringers, Sunday Coffee) for which funds raised are held separately within the PCC accounts.

Restricted funds – All Saints

The Village Fabric Fund was set up to receive donations from residents of Luddington village and their friends who might not be churchgoers but wished to see the fabric maintained. It has continued to receive donations and benefit from fundraising events in the village.

The Books for Children Fund, Flower Fund and the Sunday Club Fund are all self-explanatory. In addition, in recent years a Community Events fund has been established with a balance of about £550. Finally, the church regularly holds collections and fundraising events for the Children's Society.

Restricted funds – St Helen's

The restricted funds at St Helen's have been extended to include The Fabric Fund and the Clock tower fund which are self-explanatory together with a restricted fund for Legacies. Here is a Bellringers fund has been established to which ringers donate their fee for the upkeep of the bells and this year a Bell Restoration Fund has been established, specifically to cover the major restoration of the St Helen's Bells.

Transfers between funds

The transfers between funds have been made to move the income or expenditure to the correct fund. For donations received into a fund but are for another purpose e.g. Trinity Fellowship donation for an possible extension on the South Side.
To clear any deficits on Funds at the year end.

11 MAJOR ITEMS OF EXPENDITURE

Holy Trinity	**2024**	**2023**
	£	**£**
Work on tower bells	**392**	**2,580**
Church roof safety lanyards	**-**	**1,659**
South side roof	**-**	**5,901**
Audio visual system minor works	**13,595**	**357**
Quinquennial repairs	**13,828**	**17,497**
Organ restoration	**80,549**	**7,080**
Display case in St Peter's chapel	**11,710**	**-**
Upgrades to 2 St John's Close	**28,844**	**-**
Painting restoration	**1,500**	**-**
Chandelier lowering	**6,529**	**-**
Hall heating	**3,248**	**-**
Hall security	**2,860**	**-**
Church heating	**1,349**	**-**
Upgrade lightning conductor	**1,788**	**-**
New Chasuble	**499**	**-**
	166,691	**35,074**

All Saints	**£**	**£**
	-	**-**

St Helen's	**£**	**£**
	-	**-**

12 MISSION GIVING AND GRANT-MAKING POLICY

	2024 £	2023 £
Children's Society	524	562
British Legion	60	103
Clapa	1,847	1,971
Embrace the Middle East	-	1,971
Alzheimer Society	1,847	1,971
Masicorp	1,848	-
Holy Trinity in the Community	-	1,182
Stratford upon Avon Foodbank	733	4,685
Macmillan	612	37
Avon Cats Rescue	100	-
Stratford Christmas lights	50	-
Samaritans	100	-
	7,721	12,482

In addition to the above, congregation members, and schools using the church for their own services, made donations to many of the above causes which did not pass through the PCC accounts.

The policy of the PCC regarding grants is as follows:

1. The totality of collections in Holy Trinity on Christmas Eve and Christmas Day each year, together with reclaimable Gift Aid and associated income, is given to selected charities at home and overseas whose objectives seem to the PCC to be in line with its own objectives. This is treated as restricted income and expenditure.

2. Any special collections for named charities, as agreed by the PCC or the officers of the village churches, are also passed to those charities. This is similarly treated in general as restricted income and expenditure.

3. From time to time the PCC may make additional grants out of its **un**restricted income to causes which directly match its objectives.

13 OTHER GRANTS

There were no other grants in 2024.

14 RELATED PARTY TRANSACTIONS

There are no related party transactions to report during 2024 (2023: Nil).

NOTES ON ASSOCIATED CHARITIES (These Notes do not form part of the unaudited accounts)
For the year ended 31 December 2024

1. PARISH CHARITIES OF THE ECCLESIASTICAL PARISH OF STRATFORD-UPON-AVON (Registered Charity No 216512)

These Charities are administered by the Vicar and Churchwardens. They comprise:

1.1. The R S Genge Bequest for the benefit of the choristers. This is invested in 433 shares in the Charities Official Investment Fund with a value of £5,431 as at 31 December 2024. During 2024, £648 of the cash balance was used to support choir pocket money and £200 for choir awards.

1.2. The Francis Thomas Charity for maintenance of a memorial. This is invested in 42 shares in the Charities Official Investment Fund with a value of £852 as at 31 December 2024.

1.3. The Emily Evans Curates Fund, for clergy expenses, which is invested in 351 shares in the Charities Official Investment Fund with a value of £7,123 at 31 December 2024. During 2024, £1,000 of the cash balance was used to support clergy expenses.

NOTES ON ASSOCIATED CHARITIES (These Notes do not form part of the unaudited Accounts)
For the year ended 31 December 2024

The table below sets out the cash holdings and movements in year for all these funds. Cash holdings are partly in a CBF deposit account.

	Genge £	Evans £	Thomas £	Total £	Total CBF
Opening balances	**5,693**	**1,782**	**648**	**8,123**	**8,123**
INCOME					
Investments Q1	**196**	**121**	**20**	**337**	**337**
Investments Q2	**136**	**72**	**14**	**222**	**222**
Investments Q3	**128**	**70**	**14**	**212**	**212**
Investments Q4	**127**	**70**	**13**	**210**	**210**
	587	**333**	**61**	**981**	**981**
EXPENDITURE					
Choir pocket money	**648**	**-**	**-**	**648**	**648**
Bank Expenses	**200**	**-**	**-**	**200**	**200**
Contribution to clergy expenses	**-**	**1,000**	**-**	**1,000**	**1,000**
	848	**1,000**	**-**	**1,848**	**1,848**
CLOSING BALANCES	**5,432**	**1,115**	**709**	**7,256**	**7,256**

NOTES ON ASSOCIATED CHARITIES (These Notes do not form part of the unaudited Accounts)
For the year ended 31 December 2023

2. ST JAMES' TRUST

This charity is held by the Diocesan Trustees (registered charity no 249165) as custodians, with the day-to-day management in the hands of the PCC. Discussions are underway between the PCC and the Diocesan trustees on how this fund can be used.

The house at 3 Coopers Close was purchased in 2008 at a gross cost of £396,551. Its cost has been markedly less than sale proceeds of the former property at 61 Maidenhead Road, the funds to provide income for its maintenance and other purposes increased significantly at that time. As at 31 December 2024 those funds comprised approximately £217,000 in CBF Investment and Deposit Funds.

In 2021, the Associate Vicar moved to St Johns Close (a proper ty owned by the PCC) and Coopers Close was made available for commercial rental. However, Coopers Close still continues to be owned by St James' Trust.

The income produced by the interest-bearing element in these funds is shown in Note 10 to the main Accounts. The PCC has taken the view that that income should be applied primarily to the maintenance of clergy housing generally in the parish and to the costs associated with providing ministry office space. The total expenditure from both current and accumulated income is also shown in Note 10.

3. THE FRIENDS OF SHAKESPEARE'S CHURCH (Registered Charity No 1097403)

This is an entirely separate charity, though the PCC appoints some of the Trustees and the Vicar acts as President. It exists to raise funds to assist in the restoration and improvement of Holy Trinity Church. Copies of the Friends' Report and Accounts can be obtained from the Hon Treasurer to the Friends, via the Parish Office, and further information is on the website www.shakespeareschurch.org.

4. THE FRIENDS OF ST HELEN'S CHURCH (Registered Charity No 1173391)

This is an entirely separate charity, and the Vicar and Associate Minister are on the Board of Trustees. It exists to raise funds to assist in the restoration and improvement of St Helen's Church. Copies of the Friends' Report and Accounts can be obtained from the Hon Treasurer to the Friends, via the Parish Office, and further information is on the website www.shakespeareschurch.org.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF STRATFORD-UPON-AVON

England & Wales - Charity number 1128665

Accounts

Parochial Church Council of
Holy Trinity Stratford-Upon-Avon with
All Saints' Luddington and
St Helens Clifford Chambers

Financial Statements of the Parochial Church Council

For the year ended 31 December 2023

Unaudited

Registered Charity 1128665

CONTENTS

Charity information	**2**
Annual Report	**3**
Independent Examiner's Report	**9**
Statement of Financial Activities	**11**
Balance Sheet	**12**
Statement of cash flows	**13**
Notes to the Financial Statements	**14**

CHARITY INFORMATION

Registered address

The Parish Centre
Old Town
Stratford-upon-Avon
CV37 6BG

Independent Examiner

David Hoose
Mazars LLP
First Floor
Two Chamberlain Square
Birmingham
B3 3AX

Bankers

HSBC
13 Chapel Street
Stratford-upon-Avon
Warwickshire
CV37 6ET

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Our primary function being to worship God, the churches in the parish continue to provide regular services, both on a Sunday and at Holy Trinity during the week.

At Holy Trinity: Morning Prayer from Monday to Thursday; Parish Eucharist at 10 a.m. on a Sunday; and various services at 5.00 p.m. on a Sunday, including 2 Choral Evensongs, a Traditional Communion and a Taizé service each month, with a Healing Service when there is a fifth Sunday in a month. There is also a Communion service in the Guild Chapel every Wednesday morning. In November, in collaboration with the Stratford Methodist Church, a twice monthly "Forest Church" on a Wednesday afternoon was started; this is a service held outdoors in the Holy Trinity churchyard, where the participants seek to find God in nature.

All Saints' in Luddington has a Holy Communion service every Sunday, while St Helen's in Clifford Chambers has two services a month: a Morning Praise and a Holy Communion service.

We have continued live-streaming the 10 o'clock Eucharist service from Holy Trinity for the benefit of house-bound people and others not able to attend the services in the church.

Holy Trinity has a very active congregation, with members participating many groups: the Choir, the Bell Ringers, the Bereavement Support Team, the Churchyard Maintenance Volunteers, the Contemplative Prayer Group, the Eco Church Team, the Flower Team, Friends of The Music, Holy Trinity in the Community, Home Groups and Courses, the Ken Kennett Centre, the Lay Chaplaincy, Municipal Charities, Novel Theology, the Pastoral Contact Team, the Prayer Ministry team, the Social Team, Stratford Churches Together, Street Pastors, Sunday Morning Coffee, Trinity Times, Trinity Tots, the Visitor Experience Team, and the Welcome Team. The group formerly known as Trinity Ladies' Group have decided to include people of both genders in their activities, and so, during 2023, the group was renamed Trinity Fellowship.

Lunchtime concerts on a Wednesday each week organised by the Friends of the Music, known as "Soundbites," continue to prove extremely popular.

The PCC "Away Day" was held on 24th June at the Old Chapel in Oxhill. It was most successful.

Holy Trinity continued to be opened for some hours each day during the spring, summer, and autumn, and less often during the winter. In addition to volunteers from the congregation, during the course of the year, it was decided to employ Visitor Welcome Assistants, so that the church could be open for visitors from 10a.m. to 4p.m. each day (except when a service is in progress). During the winter, the church is only open at weekends. This has resulted in an increase in visitors and also in income derived from those who pay to go into the chancel, where the main attraction is Shakespeare's grave.

The two village churches in our parish are open for prayer for a few hours each week.

In November, the Trinity Players put on their production of Medieval Mystery Plays in Holy Trinity Church. An excellent production, it was much appreciated by those who attended.

We have continued to publish our monthly magazine, 'Trinity Times', both online and with some printed copies delivered to those who are not on the internet.

The Annual Parochial Church Meeting was held on Sunday 14th May. The Electoral Roll numbered 351: 314 from Holy Trinity, 18 from All Saints', Luddington and 19 from St Helen's, Clifford Chambers.

The 2023 figures for baptisms, weddings and funerals are as follows:-

Baptisms: 34 at Holy Trinity; 0 at All Saints'; 0 at St Helen's

Weddings: 15 at Holy Trinity; 0 at All Saints'; 1 at St Helen's; 2 at the Guild Chapel.

Funerals: 26 at Holy Trinity; 1 at All Saints'; 3 at St Helen's

The ministry team consists of five clergy, two of whom are self-supporting, and the Children & Families Minister, who is also a Reader. They are ably supported by six retired clergy and two retired Readers, as well as one person who has the Bishop's permission to preach. Our Vicar is also Area Dean of Fosse Deanery and chaplain to the Royal Shakespeare Theatre. Two members of Holy Trinity church are

Foundation Governors for Holy Trinity Primary School, along with the Vicar, who is also a member of the Council of the Shakespeare Birthplace Trust.

Our permanent staffing situation remained steady throughout 2023. We have 2 full time and 3 part time staff. One of the full-time staff was away on maternity leave for much of the year; and we were very fortunate to find a very able person to fill that post. In addition we hired 13 casual staff as Visitor Welcome Assistants to support our welcome to visitors to the church throughout the year.

Special mention should be made of our churchwardens: Paul Lageu, Helen Warrillow, Sherron Guise, and Tim Raistrick. Our thanks also go to Mike Warrillow, Honorary Treasurer; Chris Kennedy, Stewardship Officer; and Liz Roome, Honorary Secretary to the PCC.

Our safeguarding policy is displayed on the Church website, and all trustees, employees and volunteers involved in activities with children or vulnerable adults have valid DBS certificates. All records are kept strictly in accordance with the General Data Protection Act. There have not been any serious incidents, and a risk management strategy is in place.

FINANCIAL REVIEW

The PCC's funds comprise those of Holy Trinity, All Saints' and St Helen's churches which are managed separately, but with the accounts consolidated at the end of the year.

Holy Trinity funds

By far the largest resource movements relate to Holy Trinity.

As agreed at the 2022 APCM, we have changed the historic nomenclature of our unrestricted funds and replaced these with nomenclature that better reflects the activity.

- The General Fund covers activities of a parochial nature.
- The Trading Fund covers the day-to-day income and expenditure of the church shop and Holy Trinity's ministry to visitors and its heritage function but no longer paying for restoration.
- The Parish Hall Fund covers rental income and day to day costs of the Parish Centre
- Legacies Fund which is self-explanatory and used for specific capital costs
- Community Fund enables grants to be given to individuals in need.
- Designated Organ Fund – reflecting commitments already made and required for work planned in 2024

In addition to the unrestricted funds, there are some small restricted funds. These are detailed in the annual accounts, and some of them are referred to below:

Major projects at Holy Trinity in 2023 amounted to £35,074. This included quinquennial work largely associated with stonework repairs to the church (£17,497), replacement of bell ropes (£2,580), investigation and development of plans for lanyards for the church roof allowing contractors to work safely (£1,659), investigations into the construction and potential repair of the south aisle roof (£5,901), minor audio visual work (£357) and erection scaffolding ahead of organ restoration work (£7,080).

At the beginning of 2023, the PCC decided to fundamentally change the way we operated as a heritage tourist attraction. We have previously requested donations for entry and employed limited staff during summer months. This year we decided to maintain free access to the church as a whole, but to implement a small entry charge for visitors to the chancel. As this is a charge rather than a donation, we paid VAT on all income resulting from this change. In addition we employed Visitor Welcome Assistants on a casual basis to ensure we offered a positive visitor experience to those visiting the church. The feedback we have received has been positive despite the formal charge and the increase in staff levels allow us to be open to visitors more frequently than before. The increase in staff cost has been more than outweighed by the additional visitor income.

Shop sales have increased from £44,000 in 2022 to over £88,500 in 2023. In addition, we have implemented an Electronic Point of Sale system to monitor performance and stock levels more closely. As a result, Monitoring of margins and profit levels are much improved while our financial controls are better than before implementation.

The Parish Centre was available for booking for various community groups throughout the year. However costs significantly outweighed income by £15,000, an amount similar to the shortfall recorded in 2022. As previously agreed, this deficit will be transferred to the General Fund. However, a long term plan is required to ensure viability of the Parish Centre.

In parochial activity, income from regular giving has reduced by £2,000 to around £117,000 (plus around £29,000 tax reclaim under Gift Aid) 85% of which have come through standing orders. Donations from the collection plate have further improved by 36% or £3,700 to £14,000 as congregations return and start to grow. However, these still remain far below the £18,000 levels enjoyed pre-pandemic. Donations for use of the church for concerts and similar events have reduced, falling to £4,054 against the £5,400 received in 2022. Donations from the congregation continue to meet all of the salary of the Children and Families Minister, reflecting our continued commitment to grow this area of the congregation. The Parish paid a Parish Share of £129,748 in 2023 compared with £117,400 in 2022. The Parish now pays the full share as requested by the Deanery covering its full cost of clergy and contribution towards the Diocesan Support Fund.

The unrestricted Legacies Fund has received new legacies totalling £11,672 with no expenditure.

Trinity Players Fund increased by about £550 relating to ticket sales from the Holy Trinity Mystery Play performed in November. It is anticipated there will be further donation of around £1,400 as the accounts from the play are finalised. This restricted fund shows a surplus of some £6,400 at year end, most of which will again be donated to ongoing projects.

The Properties Restricted Fund receives the investment income from St James's Trust, plus house rents partly offset by maintenance costs. We continued with 2 St John's Close being the clergy house and 3 Coopers Close the rental property. The surplus at the end of the year was £15,615 and the fund is now £21,337 in surplus.

We have continued the practice of church group finances coming under the auspices of the PCC to avoid bank charges on small accounts. These include the Bellringers, Hospitality teas/ Coffee stop, Social Team, Trinity Ladies and Sunday Coffee, all appear on the list of restricted accounts. In general, the surplus from the accounts is donated to church projects or to local charities.

The walk-through format of Christmas services continued in 2023 and was again very well received and donations (and associated gift-aid) of £5,913 were once again devoted to the PCC's three chosen charities. In addition, the PCC sponsored a program of donation to Stratford Food Bank with £2,200 matching funding, donating £4,525 to support those in need at Christmas.

All Saints' funds.

All Saints' funds comprise a General Fund and a restricted Village Fabric Fund, together with three other very small, restricted funds. The General Fund investments increased by £8,570 partly as a result of investment income and remains healthy at about £81,000. The restricted Village Fabric Fund also remains healthy at about £29,000.

St Helen's funds

St Helen's funds comprise a General Fund, and four restricted fabric funds. The funds available in the Pastoral Care Fund were spent in 2023 and the fund has been discontinued. The General Fund in 2023

showed a deficit of £1,045, and the balance is now around £11,500. The various fabric funds showed a surplus of £1,877 and now stands at £22,501 alongside which may be counted the resources gathered separately by the Friends of St Helen's towards restoration of the building.

PCC balance sheet

The overall balance sheet at the end of the year stood at £439,890, an increase of £116,568 on the previous year.

The remaining investment holdings across the Parish (now mainly at All Saints) are currently valued at about £76,000. Money held on deposit totals about £297,000 of which £230,966 is attributable to Holy Trinity. Money in current bank accounts and cash amounts total to around £65,800, of which around £43,000 is attributable to Holy Trinity. In addition, Holy Trinity retains some £18,589 worth of shop stock, an increase of nearly £5,700 from 2022. However, turn rate remains good and the increase in stock level reflects the strong sales in the shop during 2023. The value on paper of the property at 2 St John's Close, occupied by the Associate Vicar, has now been depreciated to zero on the balance sheet, though of course it remains a potential asset. The property at 3 Coopers Close, which is currently rented out, belongs to the separate St James's Trust.

Outstanding liabilities at year's end were £44,340, largely reflecting invoices not due and wedding deposits.

Salaries

Salaries

The total salary bill, including National Insurance and pension contributions, was some £207,274, an increase of about £108,000 on 2022. (This excludes the stipends of the clergy which are met through Parish Share.) This increase largely reflects the PCC decision to move towards staffing the church with employed Visitor Welcome assistants during the summer months and at weekends during the winter.

The PCC contributes either to a pension scheme administered by the Church of England Pensions staff's salaries or to the Board eligible NEST pension scheme under the government's auto-enrolment legislation. Staff salaries are benchmarked against good practice in other PCCs in the Major Churches Network, and all staff salaries are above the Living Wage (as recommended by the Living Wage Foundation, which is higher than that required by law). Annual increases are benchmarked against rates for the Coventry Diocesan lay staff.

Reserves Policy

The PCC's policy is to maintain in the unrestricted reserves a minimum of six months' unavoidable payroll commitments - currently around £50,000 - and normally to keep around £50,000 towards future restoration expenditure. It will be clear from the above that this policy was fulfilled throughout 2023. However, it is likely that we will dip below this level in 2024 due to the amount of capital expenditure planned.

Fraud, theft, and damage

There is no evidence of any impairments in 2023 and the PCC is thankful for the vigilance of paid staff and elected officers, which ensures that property is kept secure and that receipts and payments are processed securely and in good time. Risk assessments, financial and other, are carried out as required on all activities, and a comprehensive update of the PCC's regular overall financial risk assessment is due.

Structure, governance, and management

The Parochial Church Council (PCC) is a corporate body established by the Church of England. It operates under the PCC Powers Measure 1956 and Church Representation Rules 2011. The PCC is registered with the Charity Commission, Registration Number 1128665.

The method of appointment of PCC members is in line with the Church Representation Rules. In Stratford-upon-Avon Parish, membership consists of the Incumbent (our Vicar), churchwardens, our Associate Vicar,

Associate Priest, and members elected by those of the congregation who are on the Electoral Roll of the Parish. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC is responsible for making decisions on all matters of general concern and importance in the parish including how the funds of the PCC are spent.

A Standing Committee of the PCC (established under the said Church Representation Rules), comprising the Vicar, 4 Churchwardens, four members elected by the PCC, together with the Associate Vicar, and attended by the Operations Manager as a non-voting member, meets regularly, making urgent decisions or sending recommendations to PCC.

In addition to its Away Day, the full PCC met six times during the year with an average attendance of 79%. Each PCC meeting focusses on the activities performed by a variety of groups within the church. This approach provides the dual benefit of greater awareness of key areas of church life, as well as providing a forum for groups to share issues and successes with PCC members.

Administrative information

The Parish of Stratford-upon-Avon comprises three churches: Holy Trinity in Stratford Old Town alongside the River Avon, All Saints' in the small village of Luddington and St Helen's in the small village of Clifford Chambers. The correspondence address is Parish Office, Old Town, Stratford-upon-Avon, CV37 6BG.

PCC members who have served from 1st January 2023 until the date the report was approved:

Ex-officio members

Incumbent	Reverend Patrick Taylor (Chair)	
Associate Vicar	Reverend Steve Jarvis	
Associate Priest	Reverend Kay Dyer	
Assistant Priest	Reverend Thomas Powell	
Deacon	Reverend Emma Harrington	(from July 2023)
Churchwardens	Ms Sherron Guise	(until December 2023)
	Mr Paul Lageu	
	Mr Tim Raistrick	
	Mrs Helen Warrillow	
Diocesan Synod	MrAnthony Woollard	
Deanery Synod	Miss Jane Armitage	
	Richard Hartley	(until November 2023)
	Mrs Teresa Kristunas	
	Ms Beckey Barton	
Elected Members	Mr Samuel Bridges	
	Mrs Heather Fletcher	
	Mr Samuel Jupe	
	Ms Marie McDougal	

	Ms Sarah Paine	
	Mr George Reah	
	Mrs Liz Roome	
	Mrs Lynn Suter	(until November 2023)
	Mr Mike Warrillow	
Co-opted Members	A rep. from St Helen's, Clifford Chambers	

By invitation as non-voting observers:

Mr Douglas Keilitz	Director of Music
Ms Lola Spetsioti	Operations Manager (until January 2023)
Mrs Liz Marshall	Operations Manager from January 2023)
Mr Phil Harper	Children & Families Minister

Responsibilities of PCC members:

Charity Law requires the Members of the PCC to prepare financial statements for each fiscal year, which give a true and fair view of the disposition of the funds at the end of the fiscal year and of the financial transactions for the year. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the basis that the Charity will continue in operation unless it is inappropriate to presume this.

The members are responsible for keeping proper accounting records to enable them to ensure that the financial statements comply with the Statement of Recommended Practice and the Charities Act. They are also responsible for safeguarding the assets of the Charity and hence for taking steps for the prevention and detection of fraud and other irregularities.

The members have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular, they have considered how planned activities will contribute to the aims and objectives set.

Approved by the PCC on 19 March 2024

And signed on their behalf.

P. J. Taylor. Vicar

The Reverend Patrick Taylor (PCC Chair)

I report on the financial statements of the PCC for the year ended 31st December 2023, which are set out on pages 11 to 29.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

I confirm that I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

Independent examiner's statement

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

- accounting records were not kept in respect of the PCC in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

DHoose
David Hoose (Mar 26, 2024 11:03 GMT)

David Hoose
Mazars LLP
First Floor
Two Chamberlain Square
Birmingham
B3 3AX

Date: Mar 26, 2024

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income and Expenditure Account)
For the year ended 31 December 2023

	Notes	Unrestricted funds	Restricted funds	Total funds 2023	2022
		£	£	£	£
INCOME					
Income from donations and legacies	2b	233,002	97,382	**330,384**	334,992
Income from ancillary trading	2c	348,689	330	**349,019**	162,170
Other incoming resources		2,749	1,744	**4,493**	-
Income from investments	2d	12,416	24,836	**37,252**	27,520
TOTAL		**596,856**	**124,292**	**721,148**	524,682
EXPENDITURE					
Raising Funds	3a	198,312	15,718	**214,020**	109,204
Charitable activities					
Grants	3b	3,382	9,100	**12,482**	22,559
Activities related to work of church	3c	300,063	22,336	**322,399**	312,012
Central administration	3d	62,249	-	**62,249**	53,696
TOTAL		**563,996**	**47,154**	**611,150**	497,471
SURPLUS / (DEFICIT) BEFORE INVESTMENT GAINS / LOSSES		**32,860**	**77,138**	**109,998**	27,211
Investment gains/(losses)		**4,729**	**1,841**	**6,570**	**(9,318)**
NET INCOMING / (OUTGOING) RESOURCES		**37,589**	**78,979**	**116,568**	**17,893**
Transfer between funds	10	12,147	(12,147)	-	-
NET MOVEMENT IN FUNDS		**49,736**	**66,832**	**116,568**	17,893
Balance brought forward 1 January 2022		**206,351**	**116,971**	**323,322**	305,429
BALANCE CARRIED FORWARD 31 December 2023		**256,087**	**183,803**	**439,890**	323,322

The notes on pages 14 to 32 form part of these financial statements.

The location of the SOFA for the prior period being in note 2a.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS
BALANCE SHEET as at 31 December 2023

		Notes		2023		2022
			£	£	£	£
FIXED ASSETS						
Tangible assets	Holy Trinity	5a		-		-
Investment assets	Holy Trinity	5b		**20,955**		19,153
	All Saints			**54,993**		50,264
	St Helens			**452**		413
				76,400		69,830
				76,400		69,830
CURRENT ASSETS						
Stock				**18,589**		12,872
Debtors		7		**26,623**		24,755
Short term deposits	Holy Trinity		**230,966**		60,538	
	All Saints		**42,683**		41,935	
	St Helens		**23,111**		21,524	
				296,760		123,997
Cash at bank/in hand	Holy Trinity		**43,042**		98,991	
	All Saints		**12,208**		5,969	
	St Helens		**10,608**		11,004	
				65,858		115,964
				407,830		277,588
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		8a		**(44,340)**		(23,685)
NET CURRENT ASSETS				**363,490**		253,903
CREDITORS: AMOUNTS FALLING DUE BEYOND ONE YEAR		8b		-		(411)
				363,490		253,492
NET ASSETS		6		**439,890**		323,322
FUNDS		10				
Unrestricted	Holy Trinity		**163,487**		121,276	
	All Saints		**81,081**		72,511	
	St Helens		**11,519**		12,564	
				256,087		206,351
Restricted	Holy Trinity		**132,397**		70,778	
	All Saints		**28,905**		25,569	
	St Helens		**22,501**		20,624	
				183,803		116,971
TOTAL FUNDS				**439,890**		323,322

Approved and authorised for issue by the PCC on 19 March 2024 and signed on their behalf by:

Patrick Taylor (Vicar) **Mike Warrillow (Hon Treasurer)**

The notes on pages 14 to 32 form part of these financial statements.

STATEMENT OF CASH FLOWS

	2023 £	2022 £
Net cash provided by / (used in) operating activities (see note 9)	**91,122**	**17,639**
Cash flows from investing activities:		
Dividends, interest, and rents	**37,252**	27,520
Decrease / (Increase) in stock	**(5,717)**	(16,370)
Net cash (used in)/provided by investing activities	**31,535**	**43,890**
Cash flows from financing activities:		
Borrowing	**-**	**-**
Net cash provided by financing activities	**-**	**-**
Change in cash in the reporting period	**122,657**	**26,251**
Cash at beginning of reporting period	**239,961**	213,710
Cash at end of reporting period	**362,618**	**239,961**

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2006 together with applicable UK Accounting Standards, including the Financial Reporting Standard 102 (FRS 102), and the Statement of Recommended Practice October 2019 (FRS 102).

The October 2019 edition of the Charities SORP (FRS 102) includes amendments arising from the Financial Reporting Council's triennial review of the standard. There is no material effect on the amounts recognised in these financial statements because of adopting these amendments.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements are prepared in sterling which is the functional currency of the charity.

The PCC constitutes a public benefit entity as defined by FRS 102.

Members of the PCC consider that there are no material uncertainties about the PCC's ability to continue as a going concern.

Funds

General funds represent the 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.

The accounts 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 main affiliation to another body or those that are informal gatherings of church members.

Income

Donations income and capital sources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on 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, the amount due is quantifiable and its ultimate receipt by the PCC is probable. Funds raised by fundraising events, and sales from the church shop, are accounted for gross.

Other income

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

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Any tax recoverable on such income would be recognised in the same accounting year.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on the revaluation of investments on 31 December.

Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the PCC to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants

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

Activities directly relating to the work of the Church.

The diocesan parish share is accounted for when payable. Any parish share 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.

Fixed assets

Consecrated property and movable church furnishings
Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight-line basis.

All expenditure on consecrated or beneficed buildings, individual items under £3,000 or on the repair of movable church furnishings acquired before 1 January 2000 is written off.

Clergy houses

The clergy house at 3 Coopers Close is the property of the St James's Trust of which the PCC are managing trustees. It is referred to in the attached Notes (Note 10) but is not valued as a PCC asset.

The clergy house at 2 St John's Close, being the property of the PCC, is valued at purchase price less depreciation on a straight-line basis over 10 years. As a potential operational property, it has not been revalued, and its book value is accordingly now zero.

Other fixtures, fittings, and office equipment

Equipment used within the church premises is in general depreciated on a straight-line basis over 10 years. Individual items of equipment with a purchase price of £3,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC on 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

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

Stock is valued at the lower of cost and net realisable value.

Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

Pension Scheme

Pension Scheme
The PCC participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

The Pension Builder Scheme of the CWPF is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes. Those employees of the PCC who are eligible for support towards pensions are members of the latter.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

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 means 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 the contributions payable **(2023: £3,905, 2022: £3,601).**

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.

For the Pension Builder Classic section, the 2019 valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2024, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 5% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2023. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the 2019 valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The next valuation was due as at 31 December 2022. Calculations for this are currently under way.

Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Judgements and Estimations
The trustees have not made any significant judgements in the process of applying the accounting policies and there are no areas of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

2a STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted funds £	Restricted funds £	2023 £	Unrestricted funds £	Restricted funds £	2022 £	
INCOME								
Income from donations and legacies	2b	233,002	97,382	**330,384**	231,205	103,787	334,992	146,095
Income from ancillary trading	2c	348,689	330	**349,019**	162,170	-	162,170	-
Other income (CJRS/PAYE refund)		2,749	1,744	**4,493**	-	-	-	
Income from investments	2d	12,416	24,836	**37,252**	2,834	24,686	27,520	
TOTAL		**596,856**	**124,292**	**721,148**	396,209	128,473	524,682	
EXPENDITURE								
Raising Funds	3a	198,302	15,718	**214,020**	99,019	10,185	109,204	
Charitable activities								
Grants	3b	3,382	9,100	**12,482**	5,160	17,399	22,559	
Activities related to work of church	3c	300,063	22,336	**322,399**	240,040	71,972	312,012	
Central administration	3d	62,249	-	**62,249**	52,866	830	53,696	
TOTAL		**563,996**	**47,154**	**611,150**	397,085	100,386	497,471	
SUB TOTAL		**32,860**	**77,138**	**109,998**	(876)	28,087	27,211	
Investment gains/(losses)		**4,729**	**1,841**	**6,570**	(6,708)	(2,610)	(9,318)	
NET INCOMING/(OUTGOING) RESOURCES		**37,589**	**78,979**	**116,568**	(7,584)	25,477	17,893	
Transfer between funds		**12,147**	**(12,147)**	**-**	(913)	913	-	
NET MOVEMENT IN FUNDS		**49,736**	**66,832**	**116,568**	(8,497)	26,390	17,893	
Balance brought forward 1 January 2023/ 1 January 2022		**206,351**	**116,971**	**323,322**	214,848	90,581	305,429	
Balance carried forward 31 December 2023 / 31 December 2022		**256,087**	**183,803**	**439,890**	206,351	116,971	323,322	

2b INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	2022 £
Planned giving	**126,517**	**695**	**127,212**	129,303
Income tax recovered	**32,807**	**2,428**	**35,235**	36,311
Collections	**17,952**	**4,811**	**22,764**	14,838
Grants	**6,034**	**1,430**	**7,464**	30,664
Donations, appeals etc.	**33,106**	**69,487**	**102,593**	86,736
Legacies	**11,808**	**1,523**	**13,331**	17,882
Fundraising events	**1,530**	**16,528**	**18,058**	12,607
Sundry income	**3,248**	**480**	**3,728**	6,751
	233,002	**97,382**	**330,384**	334,992

2c INCOME FROM ANCILLARY TRADING

	Unrestricted Funds £	Restricted funds £	Total funds 2023 £	2022 £
Magazine	**710**	-	**710**	1,415
Shop and chancel	**291,574**	-	**291,574**	116,232
Church hall letting	**19,131**	-	**19,131**	19,200
Fees	**37,274**	**330**	**37,604**	25,323
	348,689	**330**	**349,019**	162,170

2d INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted funds £	Total funds 2023 £	2022 £
Dividends and interest	**12,416**	**3,836**	**16,252**	6,520
Rents	-	**21,000**	**21,000**	21,000
	12,416	**24,836**	**37,252**	27,520

3a EXPENDITURE ON RAISING FUNDS

	Unrestricted funds	Restricted funds	Total funds 2023	2022
	£	£	£	£
Magazine costs	**480**	-	**480**	480
Church hall running costs	**34,321**	-	**34,321**	24,300
Rental property costs	-	**7,559**	**7,559**	5,682
Shop and chancel costs	**163,501**	-	**163,501**	74,239
Fundraising costs	-	**8,159**	**8,159**	4,503
	198,302	**15,718**	**214,020**	109,204

3b GRANTS

	Unrestricted funds	Restricted funds	Total funds 2023	2022
	£	£	£	£
Missionary and charitable giving (see note 12)	**3,382**	**9,100**	**12,482**	22,559
	3,382	**9,100**	**12,482**	22,559

3c ACTIVITIES RELATED TO WORK OF CHURCH

	Unrestricted funds	Restricted funds	Total funds 2023	2022
	£	£	£	£
Ministry: Parish share	**129,748**	-	**129,748**	117,400
Ministry: clergy expenses	**4,633**	-	**4,633**	3,310
Ministry: clergy housing	**2,280**	-	**2,280**	4,815
Ministry: Lay Minister	**33,320**	-	**33,320**	27,146
Church running costs	**49,050**	**2,346**	**51,396**	29,706
Church maintenance	**21,386**	**4,355**	**25,741**	23,722
Mission and outreach	**1,837**	**455**	**2,292**	1,790
Choir and organist	**22,200**	**5,530**	**27,730**	25,098
Major items (see note 11)	**25,414**	**9,650**	**35,064**	79,025
Fees	**10,195**	-	**10,195**	-
Depreciation	-	-		-
	300,063	**22,336**	**322,399**	312,012

3d CENTRAL ADMINISTRATION

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	2022 £
Printing and stationery	**5,587**	-	**5,587**	4,973
Telephones	**415**	-	**415**	688
Salaries, training, and sundries	**50,459**	-	**40,459**	43,835
Independent Examiners Fee	**3,710**	-	**3,710**	4,200
Sundry	**2,078**	-	**2,078**	-
	62,249	-	**62,249**	54,696

Governance costs of the charity, strictly defined, are negligible, as virtually all governance is carried out by clergy (who are not PCC employees) or volunteer lay people. A very small proportion of costs such as stationery and telephones could be attributed to the governance function but it is not practicable to identify these within the general costs of central administration. Those costs, as set out above, also include a proportion of salaries of certain staff. Other salaries are included within "Cost of raising funds" since they relate mainly to managing the church as a visitor attraction. Where staff and some other support costs are split between functions, this is on an estimated-time basis. "Support costs" are difficult to quantify separately since all staff have a public-facing function and are thus part of the church's ministry as well as providing support to that ministry.

3e INDEPENDENT EXAMINATION FEES

The PCC currently falls below the statutory income threshold for full audit, and the accounts were therefore simply independently examined by David Hoose of Mazars LLP who have conducted independent examinations for several years. A provision of £4,410 including VAT was made for this in the accounts.

4 STAFF COSTS

	2023	2022
	£	£
Salaries	**198,375**	93,080
Employers National Insurance	**4,995**	2,561
Employers Pension contributions	**3,904**	3,601
	207,274	99,242
Part- and full-time employees (**full-time equivalent** average)	7	4

In 2023, we moved to employing Visitor Welcome Assistants on a casual basis to support the visitor experience we offered at Holy Trinity. Thirteen staff were employed with three working an approximately four-hour shift at any one time in the church. While this has significantly increased out staffing cost, this has been far outweighed by the improved feedback from visitors and increased trading surplus.

Key personnel: Of the employed staff, two report directly to the Vicar and One to the Associate Vicar. These may be regarded as key personnel. Their remuneration on an actual basis, including employer pension contributions, totalled approximately £74,000.

No PCC members (Trustees) or related parties received remuneration in respect of their services as members of the PCC. No material claims have been made for out-of-pocket expenses by such members. Whilst they, and other members of the church including retired clergy, may incur such expenses from time to time, any claims made are extremely rare and non-material; and, since such costs would relate purely to local travel etc, they would be insignificant, and accordingly no value is here placed on expenses waived.

Pensions:

The PCC operates a defined contribution pension policy under which eligible employees below pensionable age may benefit from a contribution of 5.5% of salary. The PCC has since 1 July 2016 been subject to the provisions of auto-enrolment, which directly affects personnel earning over about £10,000 per annum, within a scheme administered by the Church of England Pensions Board.

For casual staff, we have offered employees the option of joining the NEST pension scheme which is more easily transferrable.

5a TANGIBLE ASSETS

	Holy Trinity				
	Land & Building	Equipment	All Saints	St Helens	Total
	£	£	£	£	£
Cost					
At 1 January 2023	137,500	24,479	-	-	161,979
Additions	-	-	-	-	-
At 31 December 2023	137,500	24,479	-	-	161,979
Depreciation					
At 1 January 2023	137,500	24,479	-	-	161,979
Charge for the year	-	-	-	-	-
At 31 December 2023	137,500	24,479	-	-	161,979
Net book value					
At 31 December 2022	-	-	-	-	-
At 31 December 2023	-	-	-	-	-

5b INVESTMENT ASSETS: MOVEMENT IN THE YEAR

	01.01.23	Disposals	Net gains	31.12.23
	£	£	£	£
HOLY TRINITY				
927 shares CBF Inv Fund (Rest'd)	**19,153**	-	**1,802**	**20,955**
ALL SAINTS				
2,432 shares CBF Inv Fund	**50,264**	-	**4,729**	**54,993**
ST HELENS				
20 shares CBF Inv Fund	**413**	-	**39**	**452**

6. ANALYSIS OF NET ASSETS BY TYPE OF FUND

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	2022 £
Fixed assets	-	-	-	-
Investments	**54,993**	**21,406**	**76,400**	69,830
Current assets	**245,434**	**174,498**	**407,830**	277,588
Current liabilities	**(44,340)**	-	**(44,340)**	(24,096)
	256,087	**183,803**	**439,890**	323,322

7. DEBTORS

	2023 £	2022 £
Prepayments	**14,322**	12,238
Other	**12,301**	12,517
Total	**23,623**	24,755

8a. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Creditors for goods and services	**44,340**	23,685
	44,340	23,685

8b. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2023 £	2022 £
Due within 1-2 years	-	411
Due within 2-5years	-	-
	-	411

Creditors falling due after one year in 2022 relate to an unsecured interest free loan for a kitchen for 2 St John's Close (a property owned by the PCC). This was fully repaid during 2023.

9. RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net movement in funds	116,568	17,893
Depreciation	-	-
(Gains) / Losses on investments	(6,570)	9,318
Dividends, interest, and rents	(37,252)	(27,520)
(Increase)/decrease in debtors	(1,868)	3,402
Increase/(decrease) in creditors	20,244	(20,732)
Net cash provided by / (used in) operating activities	**91,122**	**(17,639)**

10. FUND DETAILS

	Opening balance £	Income £	Expenditure £	Investment gains/(losses) £	Movement before Transfers £	Transfers between funds £	Net movement £	Closing balance £
UNRESTRICTED								
Holy Trinity								
- General Fund	**39,053**	**250,900**	**(324,388)**		**(73,488)**	**142,755**	**69,267**	**108,320**
- Trading Fund	**-**	**291,574**	**(189,096)**		**102,478**	**(102,478)**	**-**	**-**
- Designated Organ Refurbishment	**56,698**	**-**	**-**		**-**	**(35,455)**	**(35,455)**	**21,423**
- Legacies Fund	**22,252**	**11,672**	**-**	**-**	**11,672**	**-**	**11,672**	**33,924**
- Parish Hall Fund	**-**	**19,131**	**(34,322)**	**-**	**(15,191)**	**15,191**	**-**	**-**
- Community Fund	**3,273**	**-**	**(3,382)**	**-**	**(3,382)**	**109**	**(3,273)**	**-**
	121,276	**573,277**	**(551,188)**	**-**	**22,089**	**20,122**	**42,211**	**163,487**
All Saints								
- General Fund	**72,511**	**13,732**	**(5,911)**	**4,729**	**12,550**	**(3,980)**	**8,570**	**81,081**
St Helen's								
- General Fund	**12,564**	**9,847**	**(6,897)**	**-**	**2,950**	**(3,995)**	**(1,045)**	**11,519**
	206,351	**596,856**	**(563,996)**	**4,729**	**37,589**	**12,147**	**49,736**	**256,087**

RESTRICTED	Opening balance	Income	Expenditure	Investment gains/(losses)	Movement Before Transfers	Transfers between funds	Net movement	Closing balance
Holy Trinity	£	£	£	£	£	£	£	£
- Parochial Fund (restricted)	20,862	15,708	(13,211)	-	2,497	(12,102)	9,605	11,257
- Restoration Fund (restricted)	5,160	10,000	-	-	10,000	-	10,000	15,160
- Legacies	4,660	-	-	-	-	-	-	4,660
- Properties Fund	6,212	23,174	(7,559)	-	15,615	-	15,615	21,827
- M J Pickin (choir robes) Fund	18,962	573	-	1,802	2,375	-	2,375	21,337
- Remembrance Book Fund	2,845	1,208	(1,361)	-	(153)	-	(153)	2,692
- Trinity Players Fund	5,854	903	(345)	-	558	-	558	6,412
- Trinity Voices	271	1,000	(1,429)	-	(429)	-	(429)	(158)
- Trinity Fellowship	448	1,233	(989)	-	244	(100)	144	592
- Sunday Coffee	1,106	1,429	(150)	-	1,279	(1,495)	(216)	890
- Social Team	56	2,626	(2,290)	-	336	-	336	392
- Hospitality Teas /Coffee Stop	1,509	1,225	-	-	1,225		1,225	2,734
- Bellringers	2,833	430	(2,750)	-	(2,320)	450	(1,870)	963
- Childrens Bible	-	1,562	(445)	-	1,117		1,116	1,117
- Organ Funds	-	52,666	(11,244)	-	41,422	1,100	42,522	42,522
	70,778	113,737	(41,773)	1,802	73,766	(12,147)	61,619	132,397
All Saints								
- Village Fabric Fund	24,308	3,730	(384)	-	3,346	-	3,346	27,654
- Books for children	533	15	-	-	15	-	15	548
- Community Events Fund	576	196	(221)		(25)	-	(25)	551
- Flower Fund	152	37	(37)	-	-	-	-	152
	25,569	3,978	(642)	-	3,336	-	3,336	28,905
St Helen's								
- Fabric Fund	17,874	5,777	(3,739)	39	2,077	-	2,077	19,951
- Clock Tower Fund	1,550	12	-	-	12	-	12	1,562
- Bellringers Fund	-	406	-		406	-	406	406
- Pastoral Care Fund	1,000	-	(1,000)	-	(1,000)	-	(1,000)	-
- Legacy Fund	200	382	-	-	382	-	382	582
	20,624	6,577	(4,739)	39	1,877	-	1,877	22,501
TOTAL	116,971	124,292	(47,154)	1,841	78,979	(12,147)	66,832	183,803

10. FUND DETAILS (Continued)

Unrestricted funds – Holy Trinity

The General Fund is Holy Trinity's general fund devoted to the mission and ministry of the parish. Its principal sources of income are congregational giving, other donations, and parochial fees, and most of its expenditure is on the cost of the ministry staff (largely via the Diocese through Parish Share) and church music and worship.

The Trading Fund earns income from visitor donations/contributions and shop sales, and that income is spent mainly on day-to-day costs, the bulk of which costs relate to keeping the church open daily for visitors. Any surplus is transferred to the General fund at the end of the fiscal year.

The Legacies Fund benefits from the proceeds of unrestricted legacies, which the PCC spends as occasion arises on items of a capital nature.

The Parish Hall Fund receives income from lettings and also notional rents from other parts of the budget, all of which is spent on the administration and upkeep of the Parish Centre. Its historic deficit reflects the difficulty of keeping pace with repair needs on a building of this nature. Any surplus or deficit is transferred to the General fund at the end of the fiscal year.

The Community Fund has historically represented funds disbursed to individuals and/or local charities for the relief of need. Expenditure this year was largely in line with prior surplus and the small deficit resulting has been transferred to the General fund and will be activities will be reported there in future years.

The Designated fund for organ restoration was established in 2022 to ringfence funds committed to organ restoration. As sufficient donations are received and available in the restricted fund, this fund is relieved and transferred back to the General fund.

Unrestricted funds – All Saints'

The *General Fund* is self-explanatory.

Unrestricted funds – St Helen's

The *General Fund* is self-explanatory.

Restricted funds – Holy Trinity

The Parochial Fund frequently receives donations, the proceeds of special collections etc, which are restricted to specific causes. So far as possible these are paid over within the year when received, but this is not always possible, and the Fund has therefore accumulated a modest balance.

The accumulated income from the St James' Trust is also retained in a separate Fund. Current investment income and interest from the Trust, together with the rental from one house, is devoted primarily to the maintenance of clergy houses in accordance with the Trust's objectives.

The Trinity Voices fund represents costs to provide for a junior choir.

The Mary Pickin Fund represents a legacy intended specifically for the purchase/repair of choir robes.

The Remembrance Book Fund deals with donations for entries in the church's Book of Remembrance, and the cost of maintaining that book.

The Organ fun was established as a restricted fund in 2023 and receives donations restricted to the organ restoration planned for 2024.

The church has a number of teams (e.g Social, Bellringers, Sunday Coffee) for which funds raised are held separately within the PCC accounts.

Restricted funds – All Saints

The Village Fabric Fund was set up to receive donations from residents of Luddington village and their friends who might not be churchgoers but wished to see the fabric maintained. It has continued to receive donations and benefit from fundraising events in the village.

The Books for Children Fund, Flower Fund and the Sunday Club Fund are all self-explanatory. In addition, in recent years a Community Events fund has been established with a balance of about £500. Finally, the church regularly holds collections and fundraising events for the Children's Society.

Restricted funds – St Helen's

The restricted funds at St Helen's have been extended to include The Fabric Fund and the Clock tower fund which are self-explanatory together with a restricted fund for Legacies. This year a Bellringers fund has been established to which ringers donate their fee for the upkeep of the bells.

Transfers between funds

The transfers between funds have been made to move the income or expenditure to the correct fund. For donations received into a fund but are for another purpose e.g. Sunday Coffee donation for organ restoration.
To clear any deficits on Funds at the year end.

11 MAJOR ITEMS OF EXPENDITURE

Holy Trinity	**2023**	**2022**
	£	**£**
King James Bible and case	-	8,282
North Transept stonework	-	53,756
Roof repairs	-	1,440
Door Conservation	-	684
Parish Centre alarm installation	-	3,752
Parish Centre roof space insulation	-	7,188
Pew repairs	-	3,263
Creative corner	-	660
Replacement bell ropes	**2,580**	-
Church roof safety lanyards	**1,659**	-
South side roof	**5.901**	-
Audio visual system minor works	**357**	-
Quinquennial repairs	**17,497**	-
Organ restoration	**7,080**	-
	35,074	79,025

All Saints		
	£	**£**
	-	-

St Helen's		
	£	**£**
	-	-

12 MISSION GIVING AND GRANT-MAKING POLICY

	2023 £	2022 £
UKR DEC Ukraine Appeal	-	13,094
Citizen Advice Bureau	-	4,552
Trussell Trust	-	2,577
Church Mission Society	-	1,000
Children's Society	**562**	330
Books for Children	-	19
Friends of Shakespeare's Church	-	429
Shakepeare's Hospice	-	155
British Legion	**103**	60
Luddington Community Events	-	343
Clapa	**1,971**	-
Embrace the Middle East	**1,971**	-
Alzheimer Society	**1,971**	-
Holy Trinity in the Community	**1,182**	-
Stratford upon Avon Foodbank	**4,685**	-
Macmillan	**37**	-
	12,482	22,559

In addition to the above, congregation members, and schools using the church for their own services, made donations to many of the above causes which did not pass through the PCC accounts.

The policy of the PCC regarding grants is as follows:

1. The totality of collections in Holy Trinity on Christmas Eve and Christmas Day each year, together with reclaimable Gift Aid and associated income, is given to selected charities at home and overseas whose objectives seem to the PCC to be in line with its own objectives. This is treated as restricted income and expenditure.

2. Any special collections for named charities, as agreed by the PCC or the officers of the village churches, are also passed to those charities. This is similarly treated in general as restricted income and expenditure.

3. From time to time the PCC may make additional grants out of its **un**restricted income to causes which directly match its objectives.

13 OTHER GRANTS

There were no other grants in 2023.

14 RELATED PARTY TRANSACTIONS

There are no related party transactions to report during 2023 (2022: Nil).

NOTES ON ASSOCIATED CHARITIES (These Notes do not form part of the unaudited accounts)
For the year ended 31 December 2023

1. PARISH CHARITIES OF THE ECCLESIASTICAL PARISH OF STRATFORD-UPON-AVON (Registered Charity No 216512)

These Charities are administered by the Vicar and Churchwardens. They comprise:

1.1. The R S Genge Bequest for the benefit of the choristers. This is invested in 433 shares in the Charities Official Investment Fund with a value of £8,593 as at 31 December 2023. During 2023, £593.15 of the cash balance was used to support choir pocket money.

1.2. The Francis Thomas Charity for maintenance of a memorial. This is invested in 42 shares in the Charities Official Investment Fund with a value of £833 as at 31 December 2023.

1.3. The Emily Evans Curates Fund, for clergy expenses, which is invested in 351 shares in the Charities Official Investment Fund with a value of £6,966 at 31 December 2023. During 2023, £1,000 of the cash balance was used to support clergy expenses.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

NOTES ON ASSOCIATED CHARITIES (These Notes do not form part of the unaudited Accounts)
For the year ended 31 December 2023

The table below sets out the cash holdings and movements in year for all these funds. Cash holdings are partly in a CBF deposit account.

	Genge £	Evans £	Thomas £	Total £	CBF	Total
Opening balances	**5,916**	**2,556**	**611**	**9,083**	**9,083**	**9,083**
INCOME						
Investments Q1	**59**	**48**	**6**	**113**	**113**	**113**
Investments Q2	**59**	**48**	**6**	**113**	**113**	**113**
Investments Q3	**59**	**47**	**5**	**111**	**111**	**111**
Investments Q4	-	-	-	-	-	-
CBF interest	**193**	**83**	**20**	**296**	**296**	**296**
	370	**226**	**37**	**633**	**633**	**633**
EXPENDITURE						
Choir pocket money	**593**	-	-	**593**	**593**	**593**
Bank Expenses	-	-	-		-	-
Contribution to clergy expenses	-	**1,000**	-	**1,000**	**1,000**	**1,000**
	593	**1,000**	-	**1,593**	**1,593**	**1,593**
CLOSING BALANCES	**5,693**	**1,782**	**648**	**8,123**	**8,123**	**8,123**

2. ST JAMES' TRUST

This charity is held by the Diocesan Trustees (registered charity no 249165) as custodians, with the day-to-day management in the hands of the PCC. It exists for the general benefit of ministry in the parish, but other clauses in the Trust Deed make clear that its objects are:

- To provide a clergy house to replace that which was formerly provided for the ecclesiastical parish of St James, Stratford-upon-Avon (now defunct as a separate parish)
- To provide funds for the maintenance of that house
- And only then for general purposes of ministry.

The house at 3 Coopers Close was purchased in 2008 at a gross cost of £396,551. Its cost has been markedly less than sale proceeds of the former property at 61 Maidenhead Road, the funds to provide income for its maintenance and other purposes increased significantly at that time. As at 31 December 2023 those funds comprised approximately £200,000 in CBF Investment and Deposit Funds.

In 2021, the Associate Vicar moved to St Johns Close (a property owned by the PCC) and Coopers Close was made available for commercial rental. However, the house still continues to be owned by St James' Trust.

The income produced by the interest-bearing element in these funds is shown in Note 10 to the main Accounts. The PCC has taken the view that that income should be applied primarily to the maintenance of clergy housing generally in the parish and to the costs associated with providing ministry office space. The total expenditure from both current and accumulated income is also shown in Note 10.

3. THE FRIENDS OF SHAKESPEARE'S CHURCH (Registered Charity No 1097403)

This is an entirely separate charity, though the PCC appoints some of the Trustees and the Vicar acts as President. It exists to raise funds to assist in the restoration and improvement of Holy Trinity Church. Copies of the Friends' Report and Accounts can be obtained from the Hon Treasurer to the Friends, via the Parish Office, and further information is on the website www.shakespeareschurch.org.

4. THE FRIENDS OF ST HELEN'S CHURCH (Registered Charity No 1173391)

This is an entirely separate charity, and the Vicar and Associate Minister are on the Board of Trustees. It exists to raise funds to assist in the restoration and improvement of St Helen's Church. Copies of the Friends' Report and Accounts can be obtained from the Hon Treasurer to the Friends, via the Parish Office, and further information is on the website www.shakespeareschurch.org.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF STRATFORD-UPON-AVON

England & Wales - Charity number 1128665

Accounts

Parochial Church Council of
Holy Trinity Stratford-Upon-Avon with
All Saints' Luddington and
St Helens Clifford Chambers

Financial Statements of the Parochial Church Council

For the year ended 31 December 2022

Unaudited

Registered Charity 1128665

CONTENTS

Charity information	**2**
Annual Report	**3**
Independent Examiner's Report	**10**
Statement of Financial Activities	**11**
Balance Sheet	**12**
Statement of cash flows	**13**
Notes to the Financial Statements	**14**

CHARITY INFORMATION

Registered address

The Parish Centre
Old Town
Stratford-upon-Avon
CV37 6BG

Independent Examiner

David Hoose
Mazars LLP
First Floor
Two Chamberlain Square
Birmingham
B3 3AX

Bankers

HSBC
13 Chapel Street
Stratford-upon-Avon
Warwickshire
CV37 6ET

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Gradually, as 2022 unfolded, Coronavirus related restrictions were eased, and so we were able to resume in-person corporate worship again, albeit socially distanced and wearing masks for the first few months. However, we have continued live-streaming the 10 o'clock Eucharist service from Holy Trinity for the benefit of house-bound people and others not able to attend the services in the church.
Most of the groups associated with the churches have resumed in-person meetings and activities, such as the Choir, and other groups, including: the Bell Ringers; the Bereavement Support Team; the Churchyard Maintenance Volunteers, the Contemplative Prayer Group, the Eco Church Team, the Flower Team, Friends of The Music; Holy Trinity in the Community; Home Groups and Courses; the Ken Kennett Centre; the Lay Chaplaincy; Municipal Charities; Novel Theology; the Pastoral Contact Team; the Prayer Ministry team; the Social Team; Stratford Churches Together; Street Pastors; Sunday Morning Coffee; Trinity Ladies' Group; Trinity Times; Trinity Tots; the Visitor Experience Team; and the Welcome Team. Lunchtime concerts on a Wednesday each week organised by the Friends of the Music, known as "Soundbites," have proved extremely popular.

The PCC "Away Day" was held on 11th June at the Red Hill Christian Centre in Snitterfield. It was most successful.

Holy Trinity continued to be opened for some hours each day during the spring, summer, and autumn, and less often during the winter. Manned by a faithful band of volunteers, this enabled visitors to come in again, and the numbers built up satisfactorily as the year wore on.

Regular services resumed in Stratford-upon-Avon: Morning Prayer from Monday to Thursday; Parish Eucharist at 10 a.m. on a Sunday; and various services at 5.00 p.m. on a Sunday, including 2 Choral Evensongs, a Traditional Communion and a Taize service each month, with a Healing Service when there is a fifth Sunday in a month; a Communion service in the Guild Chapel every Wednesday morning.
The two village churches in our parish were open for prayer for a few hours each week. All Saints' in Luddington has a Holy Communion service every Sunday, while St Helen's in Clifford Chambers has two services a month: a Morning Praise and a Holy Communion service.

The Trinity Players put on their production of Shakespeare's "A Winter's Tale" in Holy Trinity. As expected, it was an outstanding production, which played to full houses for 4 nights in October.

We have continued to publish our monthly magazine, 'Trinity Times', both online and with some printed copies delivered to those who are not on the internet.

The Annual Parochial Church Meeting was held on Sunday 15th May, and there was also a Zoom connection for those unable to attend in person.

The Electoral Roll numbered 354: 314 from Holy Trinity, 18 from All Saints', Luddington and 22 from St Helen's, Clifford Chambers.

The 2022 figures for baptisms, weddings and funerals are as follows:-

Baptisms:	46 at Holy Trinity; 2 at All Saints'; 0 at St Helen's
Weddings:	22 at Holy Trinity; 1 at All Saints'; 1 at St Helen's; 1 at the Guild Chapel.
Funerals:	17 at Holy Trinity; 5 at All Saints'; 2 at St Helen's

The ministry team consists of four clergy, two of whom are self-supporting, and the Children & Families Minister, who is also a Reader. They are ably supported by six retired clergy and two retired Readers, and one person who has the Bishop's permission to preach. Our Vicar is also Area Dean for the Fosse Deanery, and three of the clergy are honorary chaplains to the Royal Shakespeare Theatre. Two members of our church are Foundation Governors for Holy Trinity Primary School, along with the Vicar, who is also a member of the Council of the Shakespeare Birthplace Trust.

Our staffing situation remained steady throughout 2022. We have 2 full time and 3 part time staff.

Special mention should be made of our churchwardens: Paul Lageu, Helen Warrillow, Sherron Guise, and Tim Raistrick. Our thanks also go to Mike Warrillow, Honorary Treasurer; Chris Kennedy, Stewardship Officer; and Liz Roome, Honorary Secretary to the PCC.

Our safeguarding policy is displayed on the Church website, and all trustees, employees and volunteers involved in activities with children or vulnerable adults have valid DBS certificates. All records are kept strictly in accordance with the General Data Protection Act. There have not been any serious incidents and a risk management strategy is in place.

FINANCIAL REVIEW

The PCC's funds comprise those of Holy Trinity, All Saints' and St Helen's churches which are managed separately, but with the accounts consolidated at the end of the year.

Holy Trinity funds

By far the largest resource movements relate to Holy Trinity.

Historically, the church's unrestricted funds have been split, by designation, into the Parochial Fund (effectively the PCC's general fund which covered all current activities of a strictly parochial nature including the cost of ministry, music etc); the Restoration Fund which covered the day to day maintenance of the church building and its ministry to visitors and its heritage function as well as its actual restoration; the Parish Hall Fund covering rental income and day to day costs of the Parish Centre; the Legacies Fund which is self-explanatory and used for specific capital costs; the Social Fund using the proceeds of events to finance the church's social life and raise money for projects, and the Community Fund enabling grants to be given to individuals in need.

At the 2022 APCM, it was agreed that we would remove any designation from our unrestricted funds, also change the nomenclature to reflect the activity.

- The Parochial Fund is renamed the General Fund - still covering current activities of a parochial nature.
- The Restoration Fund is renamed as the Trading Fund - covering the day-to-day income and expenditure of the church shop and Holy Trinty's ministry to visitors and its heritage function but no longer paying for restoration.
- The Parish Hall Fund remains unchanged.

While we would continue to monitor the financial performance of the Trading operation and the Parish Hall, any surplus or deficit at the end of the fiscal year would be transferred to the General Fund. Any restoration work would be paid for from the General Fund.

It was also agreed that we should establish a designated fund for major future projects for which we have already made a commitment so these are easily identifiable in the accounts. For 2022, we have established the designated Organ Restoration Fund and transferred £56,698 into this. This reflects the outstanding balance on the contract we have signed with Nicholson's for the work planned for January 2024 plus 7.8% incurred indexation to January 2023 and an estimated further 4% indexation by January 2024.

In addition to the unrestricted funds, there are some small, restricted funds which remain unchanged. These are detailed in the annual accounts, and some of them are referred to below:

Major projects at Holy Trinity in 2022 included restoration of the King James Bible case together with a new display case (£8,282) and completion of the stonework on the North Transept (£53,756) – both funded by the Friends of Shakespeare's Church. The stonework on the North Transept included the installation of two stone heads depicting Anne Hathaway and William Shakespeare. Additional restoration included repairing damaged pews (£3,263), minor roof repairs and conservation of our medieval doors (£2,124) and a re-layout of our creative area (£660) making this more inviting to younger people attending church. During 2022, Holy Trinity moved to sourcing 100% of gas and electricity from renewable sources. This, together with numerous other activities from our ECO team, resulted in the PCC receiving a Silver ECO Church award in November 2022.

Since the removal of Covid restrictions in March, the church has been open for a limited period each day and manned solely by volunteers. Visitor feedback has been very positive to the warmth of welcome and knowledge of the church and without the volunteers' commitment, we would not have been able to operate. During 2022, donations from visitors to Shakespeare's grave was £72,000, up £27,000 from 2021 reflecting increased hours and public confidence. However, the level of individual visitor donations has been low compared with our previous arrangements, with the average being on £0.85 per person. As a result, in 2023 we have decided to move to employing a core of staff in the church still supported by several volunteers in order to support our ministry to visitors. Entry to the church will remain free but we introduce a small charge for visitors wanting to visit the chancel or Shakespeare's grave. Shop sales were much improved at £44,000 – up £28,000 on 2021 with better gross margins. This year we have written down the value of slow-moving stock (primarily foreign guidebooks and mugs) by £18,000 which were purchased in 2020 and have had very limited sales.

The Parish Centre slowly became available for hire through the year and most groups regularly renting have returned. However, the Parish Centre suffered several minor break-ins most of which caused minor damage below our insurance excess level but were disturbing to staff working in the centre. At the end of 2022, a perimeter alarm was installed at a cost of £3,752. In addition, the roof space of the hall area, which had no insulation, was insulated at a cost of £7,188. We believe this will improve our carbon footprint and is already making the hall more comfortable for use in the winter months. The Parish Hall Fund recorded a deficit of £16,000 in the year which increases the historic deficit on this fund to £72,512. This deficit will transfer to the General Fund.

In parochial activity, income from regular giving has reduced by £4,000 to around £119,000 (plus around £31,000 tax reclaim under Gift Aid) 77% of which have come through standing orders. Donations from the collection plate have improved to £10,300 as congregations return and start to grow. These remain far below the £18,000 levels enjoyed pre-pandemic. Donations for use of the church for concerts and similar events have further recovered and reached £5,400 against the £1,800 received in 2021. Donations from the congregation continue to meet all of the salary of the Children and Families Minister, reflecting our continued commitment to grow this area of the congregation. The Parish paid a Parish Share of £117,400 in 2022 compared with £99,715 in 2021. The Parish now pays the full share as requested by the Deanery covering its full cost of clergy and contribution towards the Diocesan Support Fund.

The unrestricted Legacies Fund has received new legacies totalling £16,522 with no expenditure.

Trinity Players Fund increased by about £1,000 largely relating to donations received from performances of The Winters Tale. This restricted fund shows a surplus of some £5,850 at year end, most of which will again be donated to ongoing projects.

The Properties Restricted Fund receives the investment income from St James's Trust, plus house rents partly offset by maintenance costs. We continue with 2 St John's Close being the clergy house and 3 Coopers Close the rental property. The surplus at the end of the year was £18,094 eliminating the £12,000 deficit resulting from the refurbishment of St John's Close and the fund is now £6,212 in surplus. There remains £2,054 owing on a short-term loan on the kitchen replacement at St John's Close and it is

anticipated further repairs will be required in 2023. Nevertheless, we anticipate the surplus on this fund will slowly increase.

We have continued the practice of church group finances coming under the auspices of the PCC to avoid bank charges on small accounts and in 2023, we have added the bellringers and hospitality teas/ coffee stop. Other groups, including the Social Team, Trinity Ladies and Sunday Coffee, all appear on the list of restricted accounts. In general, the surplus from the accounts is donated to church projects or to local charities.

The walk-through format of Christmas services continued in 2022 and was again very well received and donations (and associated gift-aid) of £6,154 were once again devoted to the PCC's three chosen charities. In addition, the PCC sponsored a program of donations towards the UKR DEC Ukraine appeal, with £5,000 matching funding, donating £13,095 in total and also a £1,975 donation to Citizen Advice Bureau to support those in fuel poverty.

All Saints' funds.
All Saints' funds comprise a General Fund and a restricted Village Fabric Fund, together with three other very small, restricted funds, one providing books for Sunday School children, one supporting community events and a Flower Fund established following a legacy. The General Fund investments reduced by £6,708 yet it remains healthy at about £72,500. The restricted Village Fabric Fund also remains healthy at about £24,300.

St Helen's funds
St Helen's funds comprise a General Fund, three restricted fabric funds and a Pastoral Care Fund. The General Fund in 2022 showed a surplus of £583, and the balance is now around £12,500. The various fabric funds showed a surplus of £2,547 and now stands at £20,624 alongside which may be counted the resources gathered separately by the Friends of St Helen's towards restoration of the building.

PCC balance sheet
The overall balance sheet at the end of the year stood at around £323,322, an increase of £17,893 on the previous year.

The remaining investment holdings across the Parish (now mainly at All Saints) are currently valued at about £70,000. Money held on deposit totals about £124,000 of which £60,500 is attributable to Holy Trinity. Money in current bank accounts and cash amounts total to around £115,965, of which around £99,000 is attributable to Holy Trinity. In addition, Holy Trinity retains some £12,872 worth of shop stock, a reduction of nearly £18,000 from 2021 levels reflecting the write down of slow/ non-moving all time buys largely of foreign guides. The value on paper of the property at 2 St John's Close, occupied by the Associate Vicar, has now been depreciated to zero on the balance sheet, though of course it remains a potential asset. The property at 3 Coopers Close, which is currently rented out, belongs to the separate St James's Trust.

Outstanding liabilities at year's end were £24,096, largely reflecting invoices not due and wedding deposits.

Salaries
The total salary bill, including National Insurance and pension contributions, was some £99,242, an increase of about £1,500 on 2021. (This excludes the stipends of the clergy which are met through Parish Share.) The PCC contributes 5.5% of eligible staff's salaries (which is more generous than is currently required by law) to a pension scheme administered by the Church of England Pensions Board under the government's auto-enrolment legislation. Staff salaries are benchmarked against good practice in other PCCs in the Major Churches Network, and all staff salaries are above the Living Wage (as recommended by the Living Wage Foundation, which is higher than that required by law). Annual increases are benchmarked against rates for the Coventry Diocesan lay staff.

Reserves Policy
The PCC's policy is to maintain in the unrestricted reserves a minimum of six months' unavoidable payroll commitments - currently around £50,000 - and normally to keep around £50,000 towards future restoration expenditure. It will be clear from the above that this policy was fulfilled throughout 2022. However, it is likely that we will dip below this level in 2023.

Fraud, theft, and damage
There is no evidence of any impairments in 2022, and the PCC is thankful for the vigilance of paid staff and elected officers, which ensures that property is kept secure and that receipts and payments are processed securely and in good time. Risk assessments, financial and other, are carried out as required on all activities, and a comprehensive update of the PCC's regular overall financial risk assessment is due.

Structure, governance, and management

The Parochial Church Council (PCC) is a corporate body established by the Church of England. It operates under the PCC Powers Measure 1956 and Church Representation Rules 2011. The PCC is registered with the Charity Commission, Registration Number 1128665.

The method of appointment of PCC members is in line with the Church Representation Rules. In Stratford-upon-Avon Parish, membership consists of the Incumbent (our Vicar), churchwardens, our Associate Vicar, Associate Priest, and members elected by those of the congregation who are on the Electoral Roll of the Parish. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC is responsible for making decisions on all matters of general concern and importance in the parish including how the funds of the PCC are spent.

A Standing Committee of the PCC (established under the said Church Representation Rules), comprising the Vicar, four Churchwardens, four members elected by the PCC, together with the Associate Vicar, and attended by the Operations Manager as a non-voting member, meets regularly, making urgent decisions or sending recommendations to PCC.

In addition to its Awayday, the full PCC met six times during the year with an average attendance of 80%. Each PCC meeting now focusses on the activities performed by a variety of groups within the church. This new approach is providing the dual benefit of greater awareness of key areas of church life as well as providing a forum for groups to share issues and successes with PCC members. In addition, the PCC held an Extraordinary PCC meeting in February to discuss the format of the 10 a.m. Sunday service at Holy Trinity and its final outcome resulted in the pattern of worship throughout the remainder of 2022.

Administrative information

The Parish of Stratford-upon-Avon comprises three churches, Holy Trinity in Stratford Old Town alongside the River Avon, All Saints' in the small village of Luddington and St Helen's in the small village of Clifford Chambers. The correspondence address is Parish Office, Old Town, Stratford-upon-Avon, CV37 6BG.

PCC members who have served from 1st January 2022 until the date the report was approved:

Ex-officio members		
Incumbent	Reverend Patrick Taylor	Chair
Associate Vicar	Reverend Steve Jarvis	
Associate Priest	Reverend Kay Dyer	
Churchwardens	Ms Sherron Guise	

	Mr Paul Lageu	
	Mr Tim Raistrick	
	Mrs Helen Warrillow	
Diocesan Synod	Mr Anthony Woollard	
Deanery Synod	Miss Jane Armitage	
	Mr Richard Hartley	
	Mr Anthony Woollard	
	Mrs Teresa Kristunas	from May 2022
	Ms Beckey Barton	from May 2022
Elected Members		
	Mr Samuel Bridges	
	Mr Richard Fletcher	until May 2022
	Mr Samuel Jupe	
	Mrs Teresa Kristunas	until May 2022
	Dr Lindsay MacDonald	until May 2022
	Mrs Ruth Poulten	until May 2022
	Dr George Reah	
	Mrs Liz Roome	
	Ms Gill Price	until May 2022
	Mr Mark Sayers	
	Mr Mike Warrillow	
	Mrs Julie Renfrew	from May 2022
	Mrs Heather Fletcher	from May 2022
	Ms Marie McDougal	from May 2022
Co-opted Members	Mrs Jane Beeley	
	Ms Sarah Paine	
By invitation as non-voting observers	Mr Douglas Keilitz	Director of Music
	Ms Lola Spetsioti	Operations Manager
	Mr Phil Harper	Children & Families Minister

Responsibilities of PCC members:

Charity Law requires the Members of the PCC to prepare financial statements for each fiscal year, which give a true and fair view of the disposition of the funds at the end of the fiscal year and of the financial transactions for the year. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the basis that the Charity will continue in operation unless it is inappropriate to presume this.

The members are responsible for keeping proper accounting records to enable them to ensure that the financial statements comply with the Statement of Recommended Practice and the Charities Act. They are also responsible for safeguarding the assets of the Charity and hence for taking steps for the prevention and detection of fraud and other irregularities.

The members have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular, they have considered how planned activities will contribute to the aims and objectives set.

Approved by the PCC on 21 March 2023

And signed on their behalf.



The Reverend Patrick Taylor (PCC Chair)

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELENS CLIFFORD CHAMBERS

I report on the financial statements of the PCC for the year ended 31 December 2022, which are set out on pages 11 to 32.

Respective responsibilities of trustees and examiner

The charity's members, who are the trustees for the purpose of the Charities Act, are responsible for the preparation of the financial statements. 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.

It is my responsibility to:

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

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as 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 financial statements 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, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of the PCC in accordance with section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

DRHoose
David Hoose (Mar 27, 2023 10:53 GMT+1)

David Hoose
Mazars LLP
Two Chamberlain Square
Birmingham
B3 3AX

Mar 27, 2023

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income and Expenditure Account)
For the year ended 31 December 2022

	Notes	Unrestricted funds	Restricted funds	Total funds 2022	2021
		£	£	£	£
INCOME					
Income from donations and legacies	2b	231,205	103,787	**334,992**	345,664
Income from ancillary trading	2c	162,170	-	**162,170**	88,819
Other incoming resources		-	-	**-**	26,328
Income from investments	2d	2,834	24,686	**27,520**	13,309
TOTAL		**396,209**	**128,473**	**524,682**	474,120
EXPENDITURE					
Raising Funds	3a	99,019	10,185	**109,204**	88,895
Charitable activities					
Grants	3b	5,160	17,399	**22,559**	2,321
Activities related to work of church	3c	240,040	71,972	**312,012**	333,749
Central administration	3d	52,866	830	**53,696**	48,320
TOTAL		**397,085**	**100,386**	**497,471**	473,285
SURPLUS / (DEFICIT) BEFORE INVESTMENT GAINS / LOSSES		**(876)**	**28,087**	**27,211**	835
Investment gains/(losses)		**(6,708)**	**(2,610)**	**(9,318)**	9,906
NET INCOMING / (OUTGOING) RESOURCES		**(7,584)**	**25,477**	**17,893**	10,741
Transfer between funds		**(913)**	**913**	**-**	-
NET MOVEMENT IN FUNDS		**(8,497)**	**26,390**	**17,893**	10,741
Balance brought forward 1 January 2022		**214,848**	**90,581**	**305,429**	294,688
BALANCE CARRIED FORWARD 31 December 2022		**206,351**	**116,971**	**323,322**	305,429

The notes on pages 14 to 32 form part of these financial statements.

The location of the SOFA for the prior period being in note 2a.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

BALANCE SHEET as at 31 December 2022

		Notes		2022		2021
			£	£	£	£
FIXED ASSETS						
Tangible assets	Holy Trinity	5a		-		-
Investment assets	Holy Trinity	5b		**19,153**		21,708
	All Saints			**50,264**		56,972
	St Helens			**413**		468
				69,830		79,148
				69,830		79,148
CURRENT ASSETS						
Stock				**12,872**		29,242
Debtors		7		**24,755**		28,157
Short term deposits	Holy Trinity		**60,538**		109,747	
	All Saints		**41,935**		33,100	
	St Helens		**21,524**		22,081	
				123,997		164,928
Cash at bank/in hand	Holy Trinity		**98,991**		31,126	
	All Saints		**5,969**		10,477	
	St Helens		**11,004**		7,179	
				115,964		48,782
				277,588		271,110
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		8a		**(23,685)**		(42,636)
NET CURRENT ASSETS				**253,903**		228,473
CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR		8b		**(411)**		(2,192)
				253,492		226,281
NET ASSETS		6		**323,322**		305,429
FUNDS		10				
Unrestricted	Holy Trinity		**121,276**		125,430	
	All Saints		**72,511**		77,437	
	St Helens		**12,564**		11,981	
				206,351		214,848
Restricted	Holy Trinity		**70,778**		49,227	
	All Saints		**25,569**		23,277	
	St Helens		**20,624**		18,077	
				116,971		90,581
TOTAL FUNDS				**323,322**		305,429

Approved and authorised for issue by the PCC on 21 March 2023 and signed on their behalf by:

P. J. Taylor

Patrick Taylor (Vicar)

Mike Warrillow (Hon. Treasurer)

The notes on pages 14 to 32 form part of these financial statements.

STATEMENT OF CASH FLOWS

	2022 £	2021 £
Net cash provided by / (used in) operating activities (see note 9)	**(17,639)**	**(5,303)**
Cash flows from investing activities:		
Dividends, interest, and rents	**27,520**	13,309
Decrease / (Increase) in stock	**16,370**	3,660
Net cash (used in)/provided by investing activities	**43,890**	**16,969**
Cash flows from financing activities:		
Borrowing	**-**	**-**
Net cash provided by financing activities	**-**	**-**
Change in cash in the reporting period	**26,251**	**11,666**
Cash at beginning of reporting period	213,710	202,044
Cash at end of reporting period	**239,961**	**213,710**

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2006 together with applicable UK Accounting Standards, including the Financial Reporting Standard 102 (FRS 102), and the Statement of Recommended Practice October 2019 (FRS 102).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements are prepared in sterling which is the functional currency of the charity.

The PCC constitutes a public benefit entity as defined by FRS 102.

Members of the PCC consider that there are no material uncertainties about the PCC's ability to continue as a going concern.

Funds

General funds represent the 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.

The accounts 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 main affiliation to another body or those that are informal gatherings of church members.

Income

Donations income and capital sources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on 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, the amount due is quantifiable and its ultimate receipt by the PCC is probable. Funds raised by fundraising events, and sales from the church shop, are accounted for gross.

Other income

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

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Any tax recoverable on such income would be recognised in the same accounting year.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on the revaluation of investments on 31 December.

Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the PCC to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants

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

Activities directly relating to the work of the Church.

The diocesan parish share is accounted for when payable. Any parish share 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.

Fixed assets

Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight-line basis.

All expenditure on consecrated or beneficed buildings, individual items under £3,000 or on the repair of movable church furnishings acquired before 1 January 2000 is written off.

Clergy houses

The clergy house at 3 Coopers Close is the property of the St James's Trust of which the PCC are managing trustees. It is referred to in the attached Notes (Note 10) but is not valued as a PCC asset.

The clergy house at 2 St John's Close, being the property of the PCC, is valued at purchase price less depreciation on a straight-line basis over 10 years. As a potential operational property, it has not been revalued, and its book value is accordingly now zero.

Other fixtures, fittings, and office equipment

Equipment used within the church premises is in general depreciated on a straight-line basis over 10 years. Individual items of equipment with a purchase price of £3,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC on 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

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

Stock is valued at the lower of cost and net realisable value.

Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

Pension Scheme

The PCC participates in the Pension Builder Scheme section of the Church Workers Pension Fund (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 Pension Builder Scheme of the CWPF is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes. Those employees of the PCC who are eligible for support towards pensions are members of the latter.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

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 means 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 the contributions payable (2022: £3,601, 2021: £4,172)

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, The PCC could become responsible for paying a share of the failed employer's pension liabilities.

Financial Instruments
The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Judgements and Estimations
The trustees have not made any significant judgements in the process of applying the accounting policies and there are no areas of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

2a STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted funds £	Restricted funds £	2022 £	Unrestricted funds £	Restricted funds £	2021 £	
INCOME								
Income from donations and legacies	2b	231,205	103,787	**334,992**	199,569	146,095	345,664	146,095
Income from ancillary trading	2c	162,170	-	**162,170**	88,819	-	88,819	-
Other income (CJRS/PAYE refund)		-	-	**-**	23,879	2,449	26,328	
Income from investments	2d	2,834	24,686	**27,520**	1,642	11,667	13,309	
TOTAL		**396,209**	**128,473**	**524,682**	313,909	160,211	474,120	
EXPENDITURE								
Raising Funds	3a	99,019	10,185	**109,204**	59,884	29,011	88,895	
Charitable activities								
Grants	3b	5,160	17,399	**22,559**	-	2,321	2,321	
Activities related to work of church	3c	240,040	71,972	**312,012**	190,221	143,528	333,749	
Central administration	3d	52,866	830	**53,696**	48,265	55	48,320	
TOTAL		**397,085**	**100,386**	**497,471**	298,370	174,915	473,285	
SUB TOTAL		**(876)**	**28,087**	**27,211**	15,539	(14,704)	(835)	
Investment gains/(losses)		**(6,708)**	**(2,610)**	**(9,318)**	7,130	2,776	9,906	
NET INCOMING/(OUTGOING) RESOURCES		**(7,584)**	**25,477**	**17,893**	22,669	(11,928)	10,741	
Transfer between funds		**(913)**	**913**	**-**	(36)	36	-	
NET MOVEMENT IN FUNDS		**(8,497)**	**26,390**	**17,893**	22,633	(11,892)	10,741	
		214,848	**90,581**	**305,429**	192,215	102,473	294,688	
Balance brought forward 1 January 2021/ 1 January 2022		**206,351**	**116,971**	**323,322**	214,848	90,581	305,429	

2b INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	2021 £
Planned giving	**128,809**	**494**	**129,303**	131,576
Income tax recovered	**33,884**	**2,427**	**36,311**	35,729
Collections	**14,380**	**458**	**14,838**	9,078
Grants	**2,087**	**28,577**	**30,664**	3,299
Donations, appeals etc.	**28,380**	**58,356**	**86,736**	153,646
Legacies	**16,522**	**1,360**	**17,882**	250
Fundraising events	**1,038**	**11,469**	**12,607**	3,329
Sundry income	**6,105**	**646**	**6,751**	8,757
	231,205	**103,787**	**334,992**	345,664

2c INCOME FROM ANCILLARY TRADING

	Unrestricted Funds £	Restricted funds £	Total funds 2022 £	2021 £
Magazine	**1,415**	**-**	**1,415**	1,257
Shop and chancel	**116,232**	**-**	**116,232**	51,375
Church hall letting	**19,200**	**-**	**19,200**	15,982
Fees	**25,323**	**-**	**25,323**	20,205
	162,170	**-**	**162,170**	88,819

2d INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted funds £	Total funds 2022 £	2021 £
Dividends and interest	**2,834**	**3,686**	**6,520**	4,308
Rents	**-**	**21,000**	**21,000**	9,001
	2,834	**24,686**	**27,520**	13,309

3a EXPENDITURE ON RAISING FUNDS

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	2021 £
Magazine costs	480	-	480	420
Church hall running costs	24,300	-	24,300	18,934
Rental property costs	-	5,682	5,682	28,546
Shop and chancel costs	74,239	-	74,239	40,530
Fundraising costs	-	4,503	4,503	465
	99,019	10,185	109,204	88,895

3b GRANTS

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	2021 £
Missionary and charitable giving (see note 12)	5,160	17,399	22,559	2,321
	5,160	17,399	22,559	2,321

3c ACTIVITIES RELATED TO WORK OF CHURCH

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	2021 £
Ministry: Parish share	117,400	-	117,400	99,715
Ministry: clergy expenses	3,310	-	3,310	1,977
Ministry: clergy housing	4,815	-	4,815	371
Ministry: Lay Minister	27,146	-	27,146	28,383
Church running costs	28,732	974	29,706	35,225
Church maintenance	22,409	1,313	23,722	10,630
Mission and outreach	1,790	-	1,790	713
Children and young people	-	-	-	-
Choir and organist	20,235	4,863	25,098	21,599
Major items (see note 11)	14,203	64,822	79,025	135,136
Depreciation	-	-	-	-
	240,040	71,972	312,012	333,749

3d CENTRAL ADMINISTRATION

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	2021 £
Printing and stationery	**4,973**	**-**	**4,973**	2,758
Telephones	**688**	**-**	**688**	21
Salaries, training, and sundries	**43,005**	**830**	**43,835**	41,461
Independent Examiners Fee	**4,200**	-	**4,200**	4,080
	52,866	**830**	**54,696**	48,320

Governance costs of the charity, strictly defined, are negligible, as virtually all governance is carried out by clergy (who are not PCC employees) or volunteer lay people. A very small proportion of costs such as stationery and telephones could be attributed to the governance function but it is not practicable to identify these within the general costs of central administration. Those costs, as set out above, include also a proportion of salaries of certain staff. Other salaries are included within "Cost of raising funds" since they relate mainly to managing the church as a visitor attraction. Where staff and some other support costs are split between functions, this is on an estimated-time basis. "Support costs" are difficult to quantify separately since all staff have a public-facing function and are thus part of the church's ministry as well as providing support to that ministry.

3e INDEPENDENT EXAMINATION FEES

The PCC currently falls below the statutory income threshold for full audit, and the accounts were therefore simply independently examined by David Hoose of Mazars LLP who have conducted independent examinations for several years. A provision of £4,200 including VAT was made for this in the accounts.

4 STAFF COSTS

	2022 £	2021 £
Salaries	**93,080**	90,654
Employers National Insurance	**2,561**	2,938
Employers Pension contributions	**3,601**	4,172
	99,242	97,764
Part- and full-time employees (**full-time equivalent** average)	**4**	4
Representing an average of about 4 employees (2021: 4) over the year		

In order to minimise cost during the Covid restrictions a radical approach was taken to staffing levels. Only the Operations Manager, the Children and Families Minister, the Director of Music, the Assistant Director of Music and a single member of office staff were retained on the payroll. All other functions operated throughout 2022 as far as possible on a volunteer basis and we are grateful to them all for their commitment. Feedback from visitors has been extremely positive yet voluntary donations have only amounted to less than £1.00 per head. It is clear we cannot continue with this level of income and that we cannot find enough volunteers to remain open as long as is expected from a heritage location. In 2023, we plan to move to paid staff to welcome and guide visitors and introduce a small charge for admission to the chancel – entry to the church itself will remain free.

Key personnel: Of the employed staff, two report directly to the Vicar and One to the Associate Vicar. These may be regarded as key personnel. Their remuneration on an annualised basis, including employer pension contributions, totalled approximately £78,000.

No PCC members (Trustees) or related parties received remuneration in respect of their services as members of the PCC. No material claims have been made for out-of-pocket expenses by such members. Whilst they, and other members of the church including retired clergy, may incur such expenses from time to time, any claims made are extremely rare and non-material; and, since such costs would relate purely to local travel etc, they would be insignificant, and accordingly no value is here placed on expenses waived.

Pensions:

The PCC operates a defined contribution pension policy under which all employees below pensionable age may benefit from a contribution of 5.5% of salary. The PCC has since 1 July 2016 been subject to the provisions of auto-enrolment, which directly affects personnel earning over about £10,000 per annum, within a scheme administered by the Church of England Pensions Board.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

5a TANGIBLE ASSETS

	Holy Trinity				
	Land & Building £	Equipment £	All Saints £	St Helens £	Total £
Cost					
At 1 January 2022	137,500	24,479	-	-	161,979
Additions	-	-	-	-	-
At 31 December 2022	137,500	24,479	-	-	161,979
Depreciation					
At 1 January 2022	137,500	24,479	-	-	161,979
Charge for the year	-	-	-	-	-
At 31 December 2022	137,500	24,479	-	-	161,979
Net book value					
At 31 December 2021	-	-	-	-	-
At 31 December 2022	-	-	-	-	-

5b INVESTMENT ASSETS: MOVEMENT IN THE YEAR

	01.01.22 £	Disposals £	Net gains £	31.12.22 £
HOLY TRINITY				
927 shares CBF Inv Fund (Rest'd)	**21,708**	**-**	**(2,555)**	**19,153**
ALL SAINTS				
2,432 shares CBF Inv Fund	**56,972**	**-**	**(6,708)**	**50,264**
ST HELENS				
20 shares CBF Inv Fund	**468**	**-**	**(55)**	**413**

6. ANALYSIS OF NET ASSETS BY TYPE OF FUND

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Fixed assets	-	-	-	-
Investments	**50,264**	**19,566**	**69,830**	79,148
Current assets	**180,183**	**97,405**	**277,588**	271,109
Current liabilities	**(24,096)**	**-**	**(24,096)**	(44,828)
	206,351	**116,971**	**323,322**	305,429

7. DEBTORS

	2022 £	2021 £
Prepayments	**12,238**	14,375
Other	**12,517**	13,782
Total	**24,755**	29,157

8a. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Creditors for goods and services	**23,685**	42,636
	23,685	42,636

8b. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2022 £	2021 £
Due within 1-2 years	**411**	1,644
Due within 2-5years	**-**	548
Due in greater than 5 years	**-**	-
	411	2,192

Creditors falling due after one year relate to an unsecured interest free loan for a kitchen for 2 St John's Close (a property owned by the PCC) that is fully repayable by April 2024

9. RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net movement in funds	17,893	10,741
Depreciation	-	-
(Gains) / Losses on investments	9,318	(9,906)
Dividends, interest, and rents	(27,520)	(13,309)
(Increase)/decrease in debtors	3,402	(15,463)
Increase/(decrease) in creditors	(20,732)	22,634
Net cash provided by / (used in) operating activities	**(17,639)**	**(5,303)**

10. FUND DETAILS

	Opening balance £	Income £	Expenditure £	Investment gains/(losses) £	Movement before Transfers £	Transfers between funds £	Net movement £	Closing balance £
UNRESTRICTED								
Holy Trinity								
- General Fund	-	209,161	(248,585)	-	(39,424)	78,477	39,053	39,053
- Trading Fund	-	129,908	(101,693)	-	28,215	(28,215)	-	-
- Designated Organ Refurbishment	-	-	-	-	-	56,698	56,698	56,698
- Parochial Fund	10,651	-		-	-	(10,651)	(10,651)	-
- Restoration Fund	162,247	-	-	-	-	(162,247)	(162,247)	-
- Legacies Fund	5,730	16,552	-	-	16,522	-	16,522	22,252
- Parish Hall Fund	(56,471)	19,200	(35,241)	-	(16,041)	72,512	56,471	-
- Community Fund	3,273	-	-	-	-	-	-	3,273
	125,430	374,791	(385,519)	-	(10,728)	6,574	(4,154)	121,276
All Saints								
- General Fund	77,437	12,505	(6,758)	(6,708)	(961)	(3,965)	(4,926)	72,511
St Helen's								
- General Fund	11,981	8,913	(4,808)	-	4,105	(3,522)	583	12,564
	214,848	396,209	(397,085)	(6,708)	(7,582)	(913)	(8,495)	206,351

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

RESTRICTED	Opening balance £	Income £	Expenditure £	Investment gains/(losses) £	Movement Before Transfers £	Transfers between funds £	Net movement £	Closing balance £
Holy Trinity								
- Parochial Fund (restricted)	22,354	19,576	(21,068)	-	(1,492)	-	(1,495)	20,862
- Restoration Fund (restricted)	3,367	65,955	(64,162)	-	1,793	-	1,793	5,160
- Legacies	5,320	-	(660)	-	(660)	-	(660)	4,660
- Properties Fund	(11,882)	23,777	(5,683)	-	18,094	-	18,094	6,212
- M J Pickin (choir robes) Fund	20,948	569	-	(2,555)	(1,986)	-	1,986	18,962
- Remembrance Book Fund	3,205	170	(530)	-	(360)	-	(360)	2,845
- Trinity Players Fund	4,846	1,838	(830)	-	1,008	-	1,008	5,854
- Trinity Voices	614	1,000	(1,343)	-	(343)	-	(343)	271
- Trinity Ladies	228	1,596	(1,276)	-	320	(100)	220	448
- Sunday Coffee	227	1,246	(367)	-	879	-	880	1,106
- Social Team	-	2,817	(2,761)	-	56	-	56	56
- Hospitality Teas /Coffee Stop	-	1,509	-	-	1,509		1,509	1,509
- Bellringers	-	2,263	-	-	2,263	570	2,833	2,833
	49,227	122,316	(98,680)	(2,555)	21,079	470	21,549	70,778
All Saints								
- Village Fabric Fund	22,499	1,729	-	-	1,729	80	1,809	24,308
- Books for children	626	6	(19)	-	(13)	(80)	(93)	533
- Community Events Fund	-	476	(343)		133	443	576	576
- Flower Fund	152	29	(29)	-	-	-	-	152
	23,277	2,240	(391)	-	1,849	443	2,292	25,569
St Helen's								
- Fabric Fund	18,077	1,605	(215)	(55)	1,335	(1,538)	(203)	17,874
- Clock Tower Fund	-	12	-	-	(43)	1,538	1,495	1,550
- Pastoral Care Fund	-	2,100	(1,100)	-	1,000	-	1,000	1,000
- Legacy Fund	-	200	-	-	200	-	200	200
	18,077	3,917	(1,315)	(55)	2,547	-	2,547	20,624
TOTAL	90,581	128,473	(100,386)	(2,610)	25,477	913	26,390	116,971

10. FUND DETAILS (Continued)

Unrestricted funds – Holy Trinity

The General Fund is Holy Trinity's general fund devoted to the mission and ministry of the parish. Its principal sources of income are congregational giving, other donations, and parochial fees, and most of its expenditure is on the cost of the ministry staff (largely via the Diocese through Parish Share) and church music and worship.

The Trading Fund is earns income from visitor donations/contributions and shop sales, and that income is spent mainly on day-to-day costs, the bulk of which costs relate to keeping the church open daily for visitors. Any surplus is transferred to the General fund at the end of the fiscal year.

The Legacies Fund benefits from the proceeds of unrestricted legacies, which the PCC spends as occasion arises on items of a capital nature.

The Parish Hall Fund receives income from lettings and also notional rents from other parts of the budget, all of which is spent on the administration and upkeep of the Parish Centre. Its historic deficit reflects the difficulty of keeping pace with repair needs on a building of this nature.

The Community Fund represents funds disbursed to individuals and/or local charities for the relief of need. There is no income recorded this year.

Unrestricted funds – All Saints

The *General Fund* is self-explanatory.

Unrestricted funds – St Helen's

The *General Fund* is self-explanatory.

Restricted funds – Holy Trinity

The Parochial Fund frequently receives donations, the proceeds of special collections etc, which are restricted to specific causes. So far as possible these are paid over within the year when received, but this is not always possible, and the Fund has therefore accumulated a modest balance.

The accumulated income from the St James' Trust is also retained in a separate Fund. Current investment income and interest from the Trust, together with the rental from one house, is devoted primarily to the maintenance of clergy houses in accordance with the Trust's objectives.

The Trinity Voices fund represents costs to provide for a junior choir.

The Mary Pickin Fund represents a legacy intended specifically for the purchase/repair of choir robes.

The Remembrance Book Fund deals with donations for entries in the church's Book of Remembrance, and the cost of maintaining that book.

Restricted funds – All Saints

The Village Fabric Fund was set up to receive donations from residents of Luddington village and their friends who might not be churchgoers but wished to see the fabric maintained. Initially it received a number of such donations in memory of the late Canon Raymond Cyster. It has continued to receive donations and benefit from fundraising events in the village.

The Books for Children Fund and the Sunday Club Fund are self-explanatory. Currently only the former receives a very small income from interest and incurs modest expenditure. A small Flower Fund was established in response to a restricted legacy in 2010. Finally, the church regularly holds collections and fundraising events for the Children's Society.

Restricted funds – St Helen's

The restricted funds at St Helen's have been extended to include The Fabric Fund and the Clock tower fund which are self-explanatory. There is also a fund for restricted Legacies and a fund for Pastoral Care, created as the result of a donation from Clifford Charities.

11 MAJOR ITEMS OF EXPENDITURE

Holy Trinity	2022	2021
	£	£
King James Bible and Case	**8,282**	4,336
North Transept Stonework	**53,756**	100,067
Roof repairs	**1,440**	-
Door Conservation	**684**	-
Parish Centre Alarm Installation	**3,752**	-
Parish Centre Roof space Insulation	**7,188**	-
Pew Repairs	**3,263**	-
Creative Corner	**660**	-
Glazed Screen in North Transept	-	3.552
Painting Restoration	-	500
LED Spotlights on Spire	-	3,849
Bier House Temporary Roof	-	5,739
Upgrade Church Cameras	-	3,245
Misc items	-	462
	79,025	121,750

All Saints	£	£
	-	-

St Helen's	£	£
Auto Winder for Clock	-	7,448
	-	7,448

12 MISSION GIVING AND GRANT-MAKING POLICY

	2022 £	2021 £
UKR DEC Ukraine Appeal	**13,094**	-
Citizen Advice Bureau	**4,552**	-
Trussell Trust	**2,577**	-
Church Mission Society	**1,000**	1,000
Life Span	**-**	503
Kapsabet	**-**	502
Children's Society	**330**	316
Books for Children	**19**	-
Friends of Shakespeare's Church	**429**	-
Shakespeare's Hospice	**155**	-
British Legion	**60**	-
Luddington Community Events	**343**	-
	22,559	2,321

In addition to the above, congregation members, and schools using the church for their own services, made donations to many of the above causes which did not pass through the PCC accounts.

The policy of the PCC regarding grants is as follows:

1. The totality of collections in Holy Trinity on Christmas Eve and Christmas Day each year, together with reclaimable Gift Aid and associated income, is given to selected charities at home and overseas whose objectives seem to the PCC to be in line with its own objectives. This is treated as restricted income and expenditure.

2. Any special collections for named charities, as agreed by the PCC or the officers of the village churches, are also passed to those charities. This is similarly treated in general as restricted income and expenditure.

3. From time to time the PCC may make additional grants out of its **un**restricted income to causes which directly match its objectives.

13 OTHER GRANTS

There were no other grants in 2022 (2021: Nil).

14 RELATED PARTY TRANSACTIONS

There are no related party transactions to report during 2022 (2021: Nil).

NOTES ON ASSOCIATED CHARITIES (These Notes do not form part of the unaudited accounts)
For the year ended 31 December 2022

1. PARISH CHARITIES OF THE ECCLESIASTICAL PARISH OF STRATFORD-UPON-AVON (Registered Charity No 216512)

These Charities are administered by the Vicar and Churchwardens. They comprise:

1.1. The R S Genge Bequest for the benefit of the choristers. This is invested in 433 shares in the Charities Official Investment Fund with a value of £7,870 as at 31 December 2022. During 2022, £370 of the cash balance was used to support choir pocket money.

1.2. The Francis Thomas Charity for maintenance of a memorial. This is invested in 42 shares in the Charities Official Investment Fund with a value of £763 as at 31 December 2022.

1.3. The Emily Evans Curates Fund, for clergy expenses, which is invested in 351 shares in the Charities Official Investment Fund with a value of £6,379 at 31 December 2022. During 2022, £1,000 of the cash balance was used to support clergy expenses.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

NOTES ON ASSOCIATED CHARITIES (These Notes do not form part of the unaudited Accounts)
For the year ended 31 December 2022

The table below sets out the cash holdings and movements in year for all these funds. Cash holdings are partly in a CBF deposit account. HSBC Account was closed this year due to the level of bank charges.

	Genge £	Evans £	Thomas £	Total £	CBF	HSBC	Total
Opening balances	5,978	3,330	588	9,896	9,077	819	9,896
INCOME							
Investments Q1	59	47	6	112	112	-	112
Investments Q2	59	47	6	112	112	-	112
Investments Q3	59	47	6	112	112	-	112
Investments Q4	59	48	5	112	112	-	112
CBF interest	72	46	-	118	118	-	118
	308	235	23	566	566	-	566
EXPENDITURE							
Choir pocket money	370	-	-	370	370	-	370
Bank Expenses	-	9	-	9	-	9	9
Contribution to clergy expenses	-	1000	-	1000	190	810	1000
	370	1009	-	1379	560	819	1379
CLOSING BALANCES	5,916	2,556	611	9,083	9,083	-	9,083

2. ST JAMES' TRUST

This charity is held by the Diocesan Trustees (registered charity no 249165) as custodians, with the day-to-day management in the hands of the PCC. It exists for the general benefit of ministry in the parish, but other clauses in the Trust Deed make clear that its objects are:

- To provide a clergy house to replace that which was formerly provided for the ecclesiastical parish of St James, Stratford-upon-Avon (now defunct as a separate parish)
- To provide funds for the maintenance of that house
- And only then for general purposes of ministry.

The house at 3 Coopers Close was purchased in 2008 at a gross cost of £396,551. Its cost has been markedly less than sale proceeds of the former property at 61 Maidenhead Road, the funds to provide income for its maintenance and other purposes increased significantly at that time. As at 31 December 2022 those funds comprised approximately £200,000 in CBF Investment and Deposit Funds.

In 2021, the Associate Vicar moved to St Johns Close (a property owned by the PCC) and Coopers Close was made available for commercial rental. However, the house still continues to be owned by St James' Trust.

The income produced by the interest-bearing element in these funds is shown in Note 10 to the main Accounts. The PCC has taken the view that that income should be applied primarily to the maintenance of clergy housing generally in the parish and to the costs associated with providing ministry office space. The total expenditure from both current and accumulated income is also shown in Note 10.

3. THE FRIENDS OF SHAKESPEARE'S CHURCH (Registered Charity No 1097403)

This is an entirely separate charity, though the PCC appoints some of the Trustees and the Vicar acts as President. It exists to raise funds to assist in the restoration and improvement of Holy Trinity Church. In 2022 it provided grants to the PCC of some £52,400, primarily by way of contributions towards the cost of restoration of stonework in the North transept, general repairs, conservation of medieval doors and the conservation and display of the King James Bible. Copies of the Friends' Report and Accounts can be obtained from the Hon Treasurer to the Friends, via the Parish Office, and further information is on the website www.shakespeareschurch.org.

4. THE FRIENDS OF ST HELEN'S CHURCH (Registered Charity No 1173391)

This is an entirely separate charity, and the Vicar and Associate Minister are on the Board of Trustees. It exists to raise funds to assist in the restoration and improvement of St Helen's Church. Copies of the Friends' Report and Accounts can be obtained from the Hon Treasurer to the Friends, via the Parish Office, and further information is on the website www.shakespeareschurch.org.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF STRATFORD-UPON-AVON

England & Wales - Charity number 1128665

Accounts

Parochial Church Council of
Holy Trinity Stratford-Upon-Avon with
All Saints' Luddington and
St Helens Clifford Chambers

Financial Statements of the Parochial Church Council

For the year ended 31 December 2021

Unaudited

Registered Charity 1128665

CONTENTS

Charity information	**2**
Annual Report	**3**
Independent Examiner's Report	**9**
Statement of Financial Activities	**10**
Balance Sheet	**11**
Statement of cash flows	**12**
Notes to the Financial Statements	**13**

CHARITY INFORMATION

Registered address

The Parish Centre
Old Town
Stratford-upon-Avon
CV37 6BG

Independent Examiner

David Hoose
Mazars LLP
First Floor
Two Chamberlain Square
Birmingham
B3 3AX

Bankers

HSBC
13 Chapel Street
Stratford-upon-Avon
Warwickshire
CV37 6ET

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELENS CLIFFORD CHAMBERS

ANNUAL REPORT 2021

The beginning of 2021 found us back in Coronavirus Lockdown, so in-person corporate worship was again not possible, but live-streamed services continued. Various groups within the church, such as home groups, the choir and drama group, were once again having Zoom meetings, and PCC and Standing Committee meetings were back on Zoom too. Our first PCC "Away Day", on 5th June also had to be held via Zoom, but on 18th September we were able to hold a very successful in-person Away Day at The House of the Open Door in Childswickham near Broadway in the Cotswolds.

From May on, churches were once again allowed to open their buildings and, manned by a faithful band of volunteers, Holy Trinity was opened for a couple of hours each day to encourage visitors. In-person services were once again resumed in Holy Trinity, with the 10 a.m. service simultaneously being broadcast online. The two village churches in our parish opened for prayer for a few hours each week and had a service on alternating Sundays.

Groups, including the PCC and the Standing Committee, started meeting face-to-face again, and the Trinity Players were at last able to put on their long-awaited production of "Murder in the Cathedral" in Holy Trinity. As expected, it was an outstanding production, which played to full socially distanced houses for 4 nights in July.

In November, the Stratford Choral Society performed Brahms's "German Requiem" in Holy Trinity, and in December, a program of Christmas music.

In December, a number of Stratford-upon-Avon schools were again able to hold their Christmas Carol Services in Holy Trinity.

Throughout the pandemic we continued to publish our monthly magazine, 'Trinity Times', both online and with some printed copies delivered to those who are not on the internet.

The Annual Parochial Church Meeting was held on Sunday 9th May, and there was also a Zoom connection for those unable to attend in person. The Electoral Roll numbered 344. Of these, 305 are from Holy Trinity, 17 from All Saints', Luddington and 22 from St Helen's, Clifford Chambers.

The 2021 figures for baptisms, weddings and funerals are as follows:-

Baptisms:	19 at Holy Trinity; 1 at All Saints'; 0 at St Helen's
Weddings:	16 at Holy Trinity; 2 at All Saints'; 1 at St Helen's; 1 at the Guild Chapel.
Services of Blessing:	3 at Holy Trinity; 0 at All Saints'; 0 at St Helen's
Funerals:	21 at Holy Trinity; 2 at All Saints'; 3 at St Helen's
Memorial Services	1 at Holy Trinity; 0 at All Saints'; 0 at St Helen's
Interment of Ashes	6 at Holy Trinity; 2 at All Saints'; 2 at St Helen's
Cremations	30 at Oakley Wood; 1 at Robin Hood; 4 at the Vale

The ministry team consists of three clergy, one of whom is self-supporting, and the Children & Families Minister, who is also a Reader. They are ably supported by five retired clergy, and one person who has the Bishop's permission to preach. Our Vicar is also Area Dean for the Fosse Deanery, and all three clergy are honorary chaplains to the Royal Shakespeare Theatre. Two members of our church are Foundation Governors for Holy Trinity Primary School, along with the Vicar, who is also a member of the Council of the Shakespeare Birthplace Trust.

Our staffing situation was steady throughout 2021 with several positions on a combination of full or part-time furlough, all of whom returned to their full employment post furlough. We have 2 full time and 3 part time staff employed.

In order to open the church, we now have a team of volunteers who, when necessary, according to changing Government instructions, have made sure that Covid restrictions are adhered to and the church is thoroughly cleaned.

Special mention should be made of our churchwardens: Paul Lageu, Helen Warrillow, Sherron Guise and Tim Raistrick. Our thanks also go to Mike Warrillow, Honorary Treasurer; Chris Kennedy, Stewardship Officer; Mark Sayers, Honorary Clerk of Works, and Liz Roome, Honorary Secretary to the PCC.

Our safeguarding policy is displayed on the Church website, and all trustees, employees and volunteers involved in activities with children or vulnerable adults have valid DBS certificates. All records are kept strictly in accordance with the General Data Protection Act. There have not been any serious incidents – and a risk management strategy is in place.

FINANCIAL REVIEW

The PCC's funds comprise those of Holy Trinity, All Saints' and St Helen's churches which are managed separately though the accounts are consolidated at the end of the year.

Holy Trinity funds

By far the largest resource movements relate to Holy Trinity. The church's unrestricted funds are split, by designation, into the Parochial Fund (effectively the PCC's general fund which covers all current activities of a strictly parochial nature including the cost of ministry, music etc); the Restoration Fund which covers the day to day maintenance of the church building and its ministry to visitors/heritage function as well as its actual restoration; the Parish Hall Fund covering rental income and day to day costs of the Parish Centre; the Legacies Fund which is self-explanatory and used for specific capital costs; the Social Fund using the proceeds of events to finance the church's social life and raise money for projects, and the Community Fund enabling grants to be given to individuals in need from a tithe on the church shop proceeds. There are some small, restricted funds, which are detailed in the annual accounts, and some of which are referred to below.

Major projects at Holy Trinity in 2021 include the installation of a glazed screen on the North Transept (£3,552), upgrading cameras in the church for live streaming (£3,245) funded by a number of generous donations from members of the congregation. Work commenced and continues into 2022 on repointing the stonework on the North Transept (£100,067) and restoration of the King James Bible together with a new display case (£4,336) – funded by the Friends of Shakespeare's Church. In addition, a temporary roof was installed over the Grade 2 listed Bier house to make watertight and prevent further deterioration (£5,739) while the exterior spotlights on the spire were replaced with LED fittings (£3,849), thereby improving our green credentials and reducing electricity costs. At the end of 2021, we also committed to move to renewable gas from April 2022 meaning that from this date, all Holy Trinity gas and electricity comes from renewable sources.

As regards day to day income and expenditure on the Restoration Fund, since the removal of Covid restriction, the church has been open for a limited period each day and is manned solely by volunteers. Visitor feedback has been very positive to the warmth of welcome and knowledge of the church and without their commitment, we would not have been able to operate. Donations from visitors to Shakespeare's grave increased marginally to some £45,000 for the year reflecting the period of closure and reduced hours yet have increased through the year as public confidence returns. Shop sales were just about £6,000 (again reflecting limited opening) although purchases were correspondingly reduced at £2,000. The fund showed an in-year increase of £1,000 and ended the year at around £162,000. There remain significant requirements for future expenditure, for example on the south aisle roof and the bier house in the churchyard.

The Parish Centre was unavailable for external letting for the first half of the year. However, the Parish Hall Fund recorded a small surplus of £666 in the year which marginally reduces the historic deficit on this fund, which now stands at £56,471.

The Parochial Fund began the year with a small surplus of around £650. Income from regular giving has increased by nearly 7% to around £123,500 (plus around £31,500 tax reclaim under Gift Aid). The proportion coming from standing orders has further increased from 74% to 85% as people have switched to help maintain giving. Donations from the collection plate have improved by nearly 50% to £5,600 from the very low levels in 2020 but, with reduced congregations, are still remain far below the £18,000 levels enjoyed pre-pandemic. Donations for use of the church for concerts and similar events have also started to recover and reached £1,800 against the £1,000 received in 2020. The fund now meets all of the salary of the Children and Families Minister. The Parish paid a Parish Share of £99,715 in 2021 compared to £113,424 in 2020. Therefore, while the Parish continues to pay its full cost of clergy, there was no contribution towards the Diocesan Support Fund. The fund was £10,000 in surplus in 2021 and thus has a balance of about £10,650 going forward.

The unrestricted Legacies Fund has received a total of £250 in 2021 which will be devoted to various projects in hand.

Trinity Players Fund increased by about £2,260 largely relating to donations from Murder in the Cathedral performances. The restricted fund shows a surplus of some £4,850 at year end, most of which will again be donated to ongoing projects.

The Properties Restricted Fund receives the investment income from St James's Trust, plus house rents partly offset by maintenance costs. In 2021, we opted to to exchange the usage of our properties, making 2 St John's Close the clergy house and 3 Coopers Close the rental property. This has the benefit of making the clergy house much closer to the church while generating a much larger rental income. Minor repairs were required on Coopers Close and a 3-year agreement at twice the rent previously obtained from St John's has been signed. However significant updating and repair was required at St Johns (costing just over £16,000) after many years of low expenditure. The deficit at the year's end was approximately £12,000 and this is anticipated to reduce to break even in early 2023.

A number of church teams have requested that restricted funds are set up within the church accounts. These include the Social Team, Trinity Ladies and Sunday Coffee, all of which appear on the list of restricted accounts. In general, the surplus from the accounts is donated to church projects or to local charities. Other restricted funds have mostly shown negligible movement. Donations and collections for charitable purposes were limited. The walk-through format of Christmas services continued in 2021 and was again very well received and donations (and associated gift-aid) of £2,005 were once again devoted to the PCC's three chosen charities.

All Saints' funds

All Saints' funds comprise a General Fund and a restricted Village Fabric Fund, together with three other very small restricted funds, one providing books for Sunday School children, one supporting children's work more generally (currently inactive), and a Flower Fund established following a legacy. The General Fund investments appreciated by £9,243 and it remains healthy at about £77,437. The restricted Village Fabric Fund also remains healthy at about £22,500.

St Helen's funds

St Helen's funds comprise a General Fund and a restricted Fabric Fund. The General Fund in 2021 showed a surplus of £1,635, and the balance is now around £12,000. The Fabric Fund showed a surplus of £1,409 reflecting the limited level of restoration and upgrading work and now stands at £18,077 alongside which may be counted the resources gathered separately by the Friends of St Helen's towards restoration of the building.

PCC balance sheet

The overall balance sheet at the end of the year stood at around £305,429, an increase of £10,741 on the previous year. We believe this is a creditable position considering the continued Covid restrictions and loss of donations from visitors at Holy Trinity during the year.

The remaining investment holdings across the parish (now mainly at All Saints) are currently valued at about £79,000. Money held on deposit totals about £165,000 of which £109,797 is attributable to Holy Trinity. Money in current bank accounts and cash amounts to around £49,000, of which around £31,000 is attributable to Holy Trinity. In addition, Holy Trinity retains some £29,300 worth of shop stock, a reduction of £3,600 from 2020 levels. The value on paper of the property at 2 St John's Close, occupied by the Associate Vicar, has now been depreciated to zero on the balance sheet, though of course it remains a potential asset. The property at 3 Coopers Close, which is currently rented out, belongs to the separate St James's Trust.

Outstanding liabilities at year's end were £44,828, largely reflecting invoices not due and wedding deposits. This however includes £10,288 deposit on a contract for the ten-year organ service. This work was originally due in 2021 but has been deferred until January 2024 to cause the minimum disruption in arrangements and allow the opportunity for fund raising. The value of this contract agreed in December 2021 is £57,155 plus VAT plus annual price indexation.

Salaries

The total salary bill, including National Insurance and pension contributions, was some £98,000, a reduction of about £38,000 on 2020. (This excludes the stipends of the clergy which are met through Parish Share.) The reduction reflects the continued restructuring of staff during the year driven primarily by Covid restrictions. In addition, we received £26,328 from the Government's Coronavirus Job Retention Scheme. The PCC contributes 5.5% of eligible staff's salaries (which is more generous than is currently required by law) to a pension scheme administered by the Church of England Pensions Board under the government's auto-enrolment legislation. Staff salaries are benchmarked against good practice in other PCCs in the Major Churches Network, and all staff salaries are above the Living Wage (as recommended by the Living Wage Foundation, which is higher than that required by law. Annual increases are benchmarked against rates for the Coventry Diocesan lay staff.

Reserves Policy

The PCC's policy is to maintain in the unrestricted reserves a minimum of six months' unavoidable payroll commitments - currently around £50,000 - and normally to keep around £50,000 towards future restoration expenditure. It will be clear from the above that this policy was fulfilled throughout 2021. However, it is likely that we will dip below this level in 2022.

Fraud, theft, and damage

There is no evidence of any impairments in 2021, and the PCC is thankful for the vigilance of paid staff and elected officers which ensures that property is kept secure and that receipts and payments are processed securely and in good time. Risk assessments, financial and other, are carried out as required on all activities, and a comprehensive update of the PCC's regular overall financial risk assessment is due.

Structure, governance, and management

The Parochial Church Council (PCC) is a corporate body established by the Church of England. It operates under the PCC Powers Measure 1956 and Church Representation Rules 2011. The PCC is registered with the Charity Commission, Registration Number 1128665.

The method of appointment of PCC members is in line with the Church Representation Rules. In Stratford Parish, membership consists of the Incumbent (our Vicar), churchwardens, our Associate Vicar,

Associate Priest, and members elected by those of the congregation who are on the Electoral Roll of the Parish. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC is responsible for making decisions on all matters of general concern and importance in the parish including how the funds of the PCC are spent.

A Standing Committee of the PCC (established under the said Church Representation Rules), comprising the Vicar, 4 Churchwardens, 4 members elected by the PCC, together with the Associate Vicar, Operations Manager, meets regularly, making urgent decisions or sending recommendations to PCC.

In addition to its awaydays, the full PCC met 5 times during the year with an average attendance of 91%. Following a review of how best to operate, we have moved away from PCC teams dedicated solely to Buildings; Children, Youth & Families; Finance & Stewardship; Holy Trinity in the Community; Liturgy & Worship; Social; Visitor Experience and Volunteers. Time is now taken in each PCC meeting to review the activities performed by a variety of groups within the church. This new approach is providing the dual benefit of greater awareness of key areas of church life as well as providing a forum for groups to share issues and successes with PCC members.

Administrative information

The Parish of Stratford-upon-Avon comprises three churches, Holy Trinity in Stratford Old Town alongside the River Avon, All Saints' in the small village of Luddington and St Helen's in the small village of Clifford Chambers. The correspondence address is Parish Office, Old Town, Stratford-upon-Avon, CV37 6BG.

PCC members who have served from 1st January 2021 until the date the report was approved:

Ex-officio members		
Incumbent	Reverend Patrick Taylor	Chair
Associate Vicar	Reverend Steve Jarvis	
Associate Priest	Reverend Kay Dyer	
Churchwardens	Ms Sherron Guise	from May 2021
	Mr Paul Lageu	
	Mr Rhod Mitchell	until May 2021
	Miss Gill Price	until May 2021
	Mr Tim Raistrick	from May 2021
	Mrs Helen Warrillow	
Diocesan Synod	Mr Anthony Woollard	
Deanery Synod	Miss Jane Armitage	
	Mr Richard Hartley	
	Dr Lindsay McDonald	
	Mr Peter Rowland	until May 2021
	Mr Anthony Woollard	
	Mrs Teresa Kristunas	from May 2021
Elected Members	Mr Samuel Bridges	from May 2021
	Mr John Cohen	until May 2021
	Mr Richard Fletcher	
	Mr Samuel Jupe	from May 2021
	Mrs Teresa Kristunas	until May 2021

	Dr Lindsay MacDonald	until May 2021
	Mrs Ruth Poulten	
	Mr George Reah	from May 2021
	Mrs Liz Roome	from May 2021
	Ms Gill Price	from May 2021
	Mr Mark Sayers	
	Mr Mike Warrillow	
Co-opted Members	Mrs Jane Beeley	
	Mrs Pat Woolvin	
By invitation as non-voting observers	Mr Douglas Keilitz	Director of Music
	Mr Andrew Winter	Operations Manager
	Mr Phil Harper	Children & Families Minister

Responsibilities of PCC members:
Charity Law requires the Members of the PCC to prepare financial statements for each financial year, which give a true and fair view of the disposition of the funds at the end of the financial year and of the financial transactions for the year. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the basis that the Charity will continue in operation unless it is inappropriate to presume this.

The members are responsible for keeping proper accounting records to enable them to ensure that the financial statements comply with the Statement of Recommended Practice and the Charities Act. They are also responsible for safeguarding the assets of the Charity and hence for taking steps for the prevention and detection of fraud and other irregularities.

The members have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular, they have considered how planned activities will contribute to the aims and objectives set.

Approved by the PCC on 15 March 2022

And signed on their behalf

P. J. Taylor, Vicar.

The Reverend Patrick Taylor (PCC Chair)

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELENS CLIFFORD CHAMBERS

I report on the financial statements of the PCC for the year ended 31 December 2021, which are set out on pages 11 to 31.

Respective responsibilities of trustees and examiner

The charity's members, who are the trustees for the purpose of the Charities Act, are responsible for the preparation of the financial statements. 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.

It is my responsibility to:

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

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as 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 financial statements 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, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of the PCC in accordance with section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

David Hoose (May 13, 2022 15:43 GMT+1)

David Hoose
Mazars LLP
Two Chamberlain Square
Birmingham
B3 3AX

May 13, 2022

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income and Expenditure Account)
For the year ended 31 December 2021

	Notes	Unrestricted funds	Restricted funds	Total funds 2021	Total funds 2020
		£	£	£	£
INCOME					
Income from donations and legacies	2b	199,569	146,095	**345,664**	224,580
Income from ancillary trading	2c	88,819	-	**88,819**	67,701
Other incoming resources		23,879	2,449	**26,328**	37,836
Income from investments	2d	1,642	11,667	**13,309**	13,591
TOTAL		**313,909**	**160,211**	**474,120**	343,708
EXPENDITURE					
Raising Funds	3a	59,884	29,011	**88,895**	117,219
Charitable activities					
Grants	3b	-	2,321	**2,321**	4,679
Activities related to work of church	3c	190,221	143,528	**333,749**	277,591
Central administration	3d	48,265	55	**48,320**	51,207
TOTAL		**298,370**	**174,915**	**473,285**	450,696
SURPLUS / (DEFICIT) BEFORE INVESTMENT GAINS / LOSSES		**15,539**	**(14,704)**	**835**	(106,988)
Investment gains		7,130	2,776	**9,906**	4,456
NET INCOMING / (OUTGOING) RESOURCES		**22,669**	**(11,928)**	**10,741**	(102,532)
Transfer between funds	10	(36)	36	**-**	-
NET MOVEMENT IN FUNDS		**22,633**	**(11,892)**	**10,741**	(102,532)
Balance brought forward 1 January 2021		**192,215**	**102,473**	**294,688**	397,220
BALANCE CARRIED FORWARD 31 December 2021		**214,848**	**90,581**	**305,429**	294,688

The notes on pages 13 to 31 form part of these financial statements.

The location of the SOFA for the prior period being in note 2a.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

BALANCE SHEET as at 31 December 2021

		Notes		2021		2020
			£	£	£	£
FIXED ASSETS						
Tangible assets	Holy Trinity	5a		-		-
Investment assets	Holy Trinity	5b		**21,708**		18,991
	All Saints			**56,972**		49,841
	St Helens			**468**		410
				79,148		69,242
				79,148		69,242
CURRENT ASSETS						
Stock				**29,242**		32,902
Debtors		7		**28,157**		12,694
Short term deposits	Holy Trinity		**109,747**		109,697	
	All Saints		**33,100**		33,168	
	St Helens		**22,081**		13,073	
				164,928		155,938
Cash at bank/in hand	Holy Trinity		**31,126**		26,108	
	All Saints		**10,477**		7,460	
	St Helens		**7,179**		12,538	
				48,782		46,106
				271,110		202,044
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		8a		**(42,636)**		(22,194)
NET CURRENT ASSETS				**228,473**		225,446
CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR		8b		**(2,192)**		-
NET ASSETS		6		**305,429**		294,688
FUNDS		10				
Unrestricted	Holy Trinity		**125,430**		113,675	
	All Saints		**77,437**		68,194	
	St Helens		**11,981**		10,346	
				214,848		192,215
Restricted	Holy Trinity		**49,227**		62,959	
	All Saints		**23,277**		22,846	
	St Helens		**18,077**		16,668	
				90,581		102,473
TOTAL FUNDS				**305,429**		294,688

Approved and authorised for issue by the PCC on 15 March 2022 and signed on their behalf by:

Patrick Taylor (Vicar) **Mike Warrillow (Hon Treasurer)**

The notes on pages 13 to 31 form part of these financial statements.

STATEMENT OF CASH FLOWS

	2021 £	2020 £
Net cash provided by / (used in) operating activities (see note 9)	**(5,303)**	**(111,662)**
Cash flows from investing activities:		
Dividends, interest and rents	**13,309**	13,591
Decrease / (Increase) in stock	**3,660**	719
Net cash (used in)/provided by investing activities	**16,969**	**14,310**
Cash flows from financing activities:		
Borrowing	**-**	**-**
Net cash provided by financing activities	**-**	**-**
Change in cash in the reporting period	**11,666**	**(97,352)**
Cash at beginning of reporting period	202,044	299,396
Cash at end of reporting period	**213,710**	**202,044**

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2006 together with applicable UK Accounting Standards, including the Financial Reporting Standard 102 (FRS 102), and the Statement of Recommended Practice October 2019 (FRS 102).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements are prepared in sterling which is the functional currency of the charity.

The PCC constitutes a public benefit entity as defined by FRS 102.

Members of the PCC consider that there are no material uncertainties about the PCC's ability to continue as a going concern.

Funds

General funds represent the 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.

The accounts 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 main affiliation to another body or those that are informal gatherings of church members.

Income

Donations income and capital sources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on 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, the amount due is quantifiable and its ultimate receipt by the PCC is probable. Funds raised by fundraising events, and sales from the church shop, are accounted for gross.

Other income

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

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Any tax recoverable on such income would be recognised in the same accounting year.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on the revaluation of investments on 31 December.

Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the PCC to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants

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

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when payable. Any parish share 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.

Fixed assets

Consecrated property and movable church furnishings
Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight-line basis.

All expenditure on consecrated or beneficed buildings, individual items under £3,000 or on the repair of movable church furnishings acquired before 1 January 2000 is written off.

Clergy houses

The clergy house at 3 Coopers Close is the property of the St James's Trust of which the PCC are managing trustees. It is referred to in the attached Notes (Note 10) but is not valued as a PCC asset.

The clergy house at 2 St John's Close, being the property of the PCC, is valued at purchase price less depreciation on a straight-line basis over 10 years. As an operational property it has not been revalued and its book value is accordingly now zero.

Other fixtures, fittings and office equipment

Equipment used within the church premises is in general depreciated on a straight-line basis over 10 years. Individual items of equipment with a purchase price of £3,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

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

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

Stock is valued at the lower of cost and net realisable value.

Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

Pension Scheme

The PCC participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:
1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
a. a deferred annuity section known as Pension Builder Classic, and,
b. a cash balance section known as Pension Builder 2014.

Pension Builder Scheme
Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, 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. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65. Those employees of the PCC who are eligible for support towards pensions are members of the this scheme.

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 means 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 the contributions payable (2021: £4,172, 2020: £5,294).

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 3% following improvements in the funding position over 2021. 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, the PCC could become responsible for paying a share of the failed employer's pension liabilities.

Financial Instruments
The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Judgements and Estimations
The trustees have not made any significant judgements in the process of applying the accounting policies and there are no areas of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

2a STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted funds £	Restricted funds £	2021 £	Unrestricted funds £	Restricted funds £	2020 £
INCOME							
Income from donations and legacies	2b	199,569	146,095	**345,664**	180,826	43,754	224,580
Income from ancillary trading	2c	88,819	-	**88,819**	67,701	-	67,701
Other income (CJRS/PAYE refund)		23,879	2,449	**26,328**	35,323	2,513	37,836
Income from investments	2d	1,642	11,667	**13,309**	3,478	10,113	13,591
TOTAL		**313,909**	**160,211**	**474,120**	287,328	56,380	343,708
EXPENDITURE							
Raising Funds	3a	59,884	29,011	**88,895**	116,488	731	117,219
Charitable activities							
Grants	3b	-	2,321	**2,321**	434	4,245	4,679
Activities related to work of church	3c	190,221	143,528	**333,749**	248,988	26,603	277,591
Central administration	3d	48,265	55	**48,320**	50,382	825	51,207
TOTAL		**298,370**	**174,915**	**473,285**	416,292	34,404	450,696
SUB TOTAL		**15,539**	**(14,704)**	**835**	(128,694)	21,976	(106,988)
Investment gains/(losses)		**7,130**	**2,776**	**9,906**	3,207	1,249	4,456
NET INCOMING/(OUTGOING) RESOURCES		**22,669**	**(11,928)**	**10,741**	(125,757)	23,225	(102,532)
Transfer between funds		**(36)**	**36**	**-**	10,964	(10,964)	-
NET MOVEMENT IN FUNDS		**22,633**	**(11,892)**	**10,741**	(114,793)	12,261	(102,532)
		192,215	**102,473**	**294,688**	307,008	90,212	397,220
Balance brought forward 1 January 2020/ 1 January 2021		**214,848**	**90,581**	**305,429**	192,215	102,473	294,688

2b INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Total funds 2021 £	2020 £
Planned giving	**131,576**	**-**	**131,576**	121,922
Income tax recovered	**34,091**	**1,638**	**35,729**	34,946
Collections	**7,134**	**1,944**	**9,078**	5,085
Grants	**1,235**	**2,064**	**3,299**	13,903
Donations, appeals etc.	**16,740**	**136,906**	**153,646**	41,536
Legacies	**250**	**-**	**250**	1,820
Fundraising events	**160**	**3,169**	**3,329**	2,730
Sundry income	**8,383**	**374**	**8,757**	2,638
	199,569	**146,095**	**345,664**	224,580

2c INCOME FROM ANCILLARY TRADING

	Unrestricted Funds £	Restricted funds £	Total funds 2021 £	2020 £
Magazine	**1,257**	**-**	**1,257**	2,153
Shop and chancel	**51,375**	**-**	**51,375**	51,659
Church hall letting	**15,982**	**-**	**15,982**	5,889
Fees	**20,205**	**-**	**20,205**	8,000
	88,819	**-**	**88,819**	67,701

2d INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted funds £	Total funds 2021 £	2020 £
Dividends and interest	**1,642**	**2,666**	**4,308**	5,648
Rents	**-**	**9,001**	**9,001**	10,199
	1,642	**11,667**	**13,309**	15,847

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021

3a EXPENDITURE ON RAISING FUNDS

	Unrestricted funds £	Restricted funds £	Total funds 2021 £	2020 £
Magazine costs	420	-	420	911
Church hall running costs	18,934	-	18,934	19,781
Rental Property Costs	-	28,546	28,546	2,256
Shop and chancel costs	40,530	-	40,530	95,796
Fundraising costs	-	465	465	731
	59,884	29,011	88,895	119,475

3b GRANTS

	Unrestricted funds £	Restricted funds £	Total funds 2021 £	2020 £
Missionary and charitable giving (see note 12)	-	2,321	2,321	4,679
Other (see note 13)	-	-	-	-
	-	2,321	2,321	4,679

3c ACTIVITIES RELATED TO WORK OF CHURCH

	Unrestricted funds £	Restricted funds £	Total funds 2021 £	2020 £
Ministry: Parish share	99,715	-	99,715	113,424
Ministry: clergy expenses	977	1,000	1,977	1,542
Ministry: clergy housing	371	-	371	362
Ministry: Lay Minister	24,132	4,251	28,383	27,825
Church running costs	32,970	2,255	35,225	43,398
Church maintenance	8,531	2,099	10,630	13,055
Mission and outreach	545	168	713	1,408
Children and young people	-	-	-	108
Choir and organist	17,212	4,387	21,599	20,728
Major items (see note 11)	5,768	129,368	135,136	55,741
Depreciation	-	-	-	-
	190,221	143,528	333,749	277,591

3d CENTRAL ADMINISTRATION

	Unrestricted funds £	Restricted funds £	Total funds 2021 £	2020 £
Printing and stationery	**2,758**	**-**	**2,758**	2,145
Telephones	**21**	**-**	**21**	1,674
Salaries, training and sundries	**41,406**	**55**	**41,461**	43,428
Independent examination fee	**4,080**	**-**	**4,080**	3,960
	48,265	**55**	**48,320**	51,207

Governance costs of the charity, strictly defined, are negligible, as virtually all governance is carried out by clergy (who are not PCC employees) or volunteer lay people. A very small proportion of costs such as stationery and telephones could be attributed to the governance function, but it is not practicable to identify these within the general costs of central administration. Those costs, as set out above, also include a proportion of salaries of certain staff. Other salaries are included within "Cost of raising funds" since they relate mainly to managing the church as a visitor attraction. Where staff and some other support costs are split between functions, this is on an estimated-time basis. "Support costs" are difficult to quantify separately since all staff have a public-facing function and are thus part of the church's ministry as well as providing support to that ministry.

3e INDEPENDENT EXAMINATION FEES

The PCC currently falls below the statutory income threshold for full audit, and the accounts were therefore simply independently examined by David Hoose of Mazars LLP who have conducted independent examinations for several years. A provision of £4,080 including VAT was made for this in the accounts (included in note 3d above).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021

4 STAFF COSTS

	2020	2020
	£	£
Salaries	**90,654**	128,267
Employers National Insurance	**2,938**	3,554
Employers Pension contributions	**4,172**	5,294
Redundancy payments	**-**	4,781
	97,764	141,896
Part- and full-time employees (**full-time equivalent** average)	**4**	6
Representing an average of about 11 employees (2020: 11) over the year		

The closure of the church buildings due to Covid restrictions has required a radical approach to staffing levels. The Children and Families Minister, the Operations Manager, the Director of Music, the Assistant Director of Music and a single member of office staff have all been furloughed (either full time or flexible) during the year. All other church staff and office staff were made redundant during 2020. The church is now operating as far as possible on a volunteer basis, and we are grateful to them all for their commitment.

Key personnel: Of the employed staff, two report directly to the Vicar and one to the Associate Vicar. These may be regarded as key personnel. Their remuneration on an annualised basis, including employer pension contributions, totalled approximately £71,000.

No PCC members (Trustees) or related parties received remuneration in respect of their services as members of the PCC. No material claims have been made for out-of-pocket expenses by such members. Whilst they, and other members of the church including retired clergy, may incur such expenses from time to time, any claims made are extremely rare and non-material; and, since such costs would relate purely to local travel etc, they would be insignificant, and accordingly no value is here placed on expenses waived.

Pensions:

The PCC operates a defined contribution pension policy under which all employees below pensionable age may benefit from a contribution of 5.5% of salary. The PCC has since 1 July 2016 been subject to the provisions of auto-enrolment, which directly affects personnel earning over about £10,000 per annum, within a scheme administered by the Church of England Pensions Board.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021

5a TANGIBLE ASSETS

	Holy Trinity				
	Land & Building	Equipment	All Saints	St Helens	Total
	£	£	£	£	£
Cost					
At 1 January 2021	137,500	24,479	-	-	161,979
Additions	-	-	-	-	-
At 31 December 2021	137,500	24,479	-	-	161,979
Depreciation					
At 1 January 2021	137,500	24,479	-	-	161,979
Charge for the year	-	-	-	-	-
At 31 December 2021	137,500	24,479	-	-	161,979
Net book value					
At 31 December 2020	-	-	-	-	-
At 31 December 2021	-	-	-	-	-

5b INVESTMENT ASSETS: MOVEMENT IN THE YEAR

	01.01.21	Disposals	Net gains	31.12.21
	£	£	£	£
HOLY TRINITY				
971 shares CBF Inv Fund (Rest'd)	**18,991**	**-**	**2,717**	**21,708**
ALL SAINTS				
2,432 shares CBF Inv Fund	**49,842**	**-**	**7,130**	**56,972**
ST HELENS				
20 shares CBF Inv Fund	**409**	**-**	**59**	**468**

6. ANALYSIS OF NET ASSETS BY TYPE OF FUND

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Fixed assets	-	-	-	-
Investments	**56,972**	**22,176**	**79,148**	68,242
Current assets	**202,704**	**68,405**	**271,109**	247,639
Current liabilities	**(44,828)**	-	**(44,828)**	(22,193)
	214,828	**90,581**	**305,429**	294,688

7. DEBTORS

	2021 £	2020 £
Prepayments	**14,375**	-
Other	**13,782**	12,694
Total	**29,157**	12,694

8a. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Creditors for goods and services	**42,636**	22,193
	42,636	22,193

8b. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2021 £	2020 £
Due within 1-2 years	**1,644**	-
Due within 2-5 years	**548**	-
Due in greater than 5 years	**-**	-
Total	**2,192**	-

Creditors falling due after one year relate to an unsecured interest-free loan for a kitchen for St Johns Close (a property owned by the PCC) that is fully repayable by April 2024.

9. RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net movement in funds	10,741	(102,532)
Depreciation	-	-
(Gains) / Losses on investments	(9,906)	(4,456)
Dividends, interest and rents	(13,309)	(13,591)
(Increase)/decrease in debtors	(15,463)	25,204
Increase/(decrease) in creditors	22,634	(16,287)
Net cash provided by / (used in) operating activities	**(5,303)**	**111,662**

10. FUND DETAILS

	Opening balance £	Income £	Expenditure £	Investment gains/(losses) £	Transfers between funds £	Net movement £	Closing balance £
UNRESTRICTED							
Holy Trinity							
- Parochial Fund	651	217,759	(210,707)	-	2,948	10,000	10,651
- Restoration Fund	161,408	62,553	(59,638)	-	(2,076)	839	162,247
- Legacies Fund	5,480	250	-	-	-	250	5,730
- Parish Hall Fund	(57,137)	15,983	(20,393)	-	5,076	666	(56,471)
- Community Fund	3,273	-	-	-	-	-	3,273
	113,675	296,545	(290,738)	-	5,948	11,755	125,430
All Saints							
- General Fund	69,194	8,608	(3,503)	7,130	(2,992)	9,243	77,437
St Helen's							
- General Fund	10,346	8,756	(4,129)	-	(2,992)	1,635	11,981
	192,215	313,909	(298,370)	7,130	(36)	22,633	214,848

10 FUND DETAILS (Continued)

	Opening balance £	Income £	Expenditure £	Investment gains/(losses) £	Transfers between funds £	Net movement £	Closing balance £
RESTRICTED							
Holy Trinity							
- Parochial Fund (restricted)	23,748	17,928	(19,322)	-	-	(1,394)	22,354
- Restoration Fund (restricted)	2,976	114,613	(114,222)	-	-	391	3,367
- Legacies	5,320	-	-	-	-	-	5,320
- Properties Fund	5,435	11,230	(28,547)	-	-	(17,317)	(11,882)
- M J Pickin (choir robes) Fund	17,817	414	-	2,717	-	3,131	20,948
- Remembrance Book Fund	3,974	374	(1,143)	-	-	(769)	3,205
- Trinity Players Fund	2,586	2,260	-	-	-	2,260	4,846
- Trinity Voices	1,103	612	(1,101)	-	-	(489)	614
- Trinity Ladies	-	328	(50)	-	(50)	228	228
- Sunday Coffee	-	302	(185)	-	110	227	227
- Social Team	-	254	(230)	-	(24)	-	-
	62,959	148,315	(164,800)	2,717	36	(13,732)	49,227
All Saints							
- Village Fabric Fund	22,068	599	(168)	-	-	431	22,499
- Books for children	626	-	-	-	-	-	626
- Flower Fund	152	-	-	-	-	-	152
	22,846	599	(168)	-	-	431	23,277
St Helen's							
- Fabric Fund	16,668	11,297	(9,947)	59	-	1,409	18,077
TOTAL	102,473	160,211	(174,915)	2,776	36	(11,892)	90,581

10. FUND DETAILS (Continued)

Unrestricted funds – Holy Trinity

The Parochial Fund is Holy Trinity's general fund devoted to the mission and ministry of the parish. Its principal sources of income are congregational giving, other donations and parochial fees, and most of its expenditure is on the cost of the ministry staff (largely via the Diocese through Parish Share) and church music and worship.

The Restoration Fund is devoted to the upkeep, maintenance and restoration of the church building and the ministry to visitors. It earns income primarily from visitor donations/contributions and shop sales, and that income is spent mainly on day-to-day costs - the bulk of which costs relate to keeping the church open daily for visitors and are therefore attributed to this Fund rather than to the Parochial Fund. The Restoration Fund would normally contribute to that part of Parish Share which is related to the PCC's unrestricted income. With the lack of visitors in 2021, this did not happen. Any surplus is retained towards future restoration/improvement.

The Legacies Fund benefits from the proceeds of unrestricted legacies, which the PCC spends as occasion arises on items of a capital nature.

The Parish Hall Fund receives income from lettings and also notional rents from other parts of the budget, all of which is spent on the administration and upkeep of the Parish Centre. Its historic deficit reflects the difficulty of keeping pace with repair needs on a building of this nature.

The Community Fund represents funds disbursed to individuals and/or local charities for the relief of need. Its principal source of income has been a tenth of net shop proceeds but as the shop has been closed for the majority of the year, there is no income recorded this year.

Unrestricted funds – All Saints

The *General Fund* is self-explanatory.

Unrestricted funds – St Helen's

The *General Fund* is self-explanatory.

Restricted funds – Holy Trinity

The Parochial Fund frequently receives donations, the proceeds of special collections etc, which are restricted to specific causes. So far as possible these are paid over within the year when received, but this is not always possible and the Fund has therefore accumulated a modest balance.

The accumulated income from the St James' Trust is also retained in a separate Fund. Current investment income and interest from the Trust, together with the rental from one house, is devoted primarily to the maintenance of clergy houses in accordance with the Trust's objectives.

The Trinity Voices fund represents costs to provide for a junior choir.

The Mary Pickin Fund represents a legacy intended specifically for the purchase/repair of choir robes.

The Remembrance Book Fund deals with donations for entries in the church's Book of Remembrance, and the cost of maintaining that book.

Restricted funds – All Saints

The Village Fabric Fund was set up to receive donations from residents of Luddington village and their friends who might not be churchgoers but wished to see the fabric maintained. Initially it received a number of such donations in memory of the late Canon Raymond Cyster. It has continued to receive donations and benefit from fundraising events in the village.

The Books for Children Fund and the Sunday Club Fund are self-explanatory. Currently only the former receives a very small income from interest and incurs modest expenditure. A small Flower Fund was established in response to a restricted legacy in 2010. Finally, the church regularly holds collections and fundraising events for the Children's Society.

Restricted funds – St Helen's

The *Fabric Fund* is self-explanatory.

11 MAJOR ITEMS OF EXPENDITURE

Holy Trinity	**2021**	**2020**
	£	**£**
Glazed Screen in North Transept	**3,552**	-
Painting Restoration	**500**	-
King James Bible and Case	**4,336**	483
North Transept Stonework	**100,067**	-
LED Spotlights on Spire	**3,849**	-
Bier House Temporary Roof	**5,739**	-
Upgrade Church Cameras	**3,245**	-
Misc items	**462**	
Church Floor	**-**	8,849
AV Installation (Church)	**-**	22,653
AV Installation (Parish centre)	**-**	11,244
North Porch Roof	**-**	2,786
Electrical repairs	**-**	5,057
Ringing Chamber carpet	**-**	1,458
	121,750	52,530

All Saints	**£**	**£**
	-	-

St Helen's	**£**	**£**
Auto Winder for Clock	**7,448**	-
Rope for bells	**-**	3,211
	7,448	3,211

12 MISSION GIVING AND GRANT-MAKING POLICY

	2021	2020
	£	£
Christian Aid	-	632
Christians Against Poverty	-	872
Church Mission Society	**1,000**	1,000
Life Span	**503**	872
Kapsabet	**502**	
Children's Society	**316**	-
Books for Children	-	80
Grants to individuals (Holy Trinity in the Community)	-	217
Toilet Twinning	-	1,086
	2,321	4,759

In addition to the above, congregation members, and schools using the church for their own services, made donations to many of the above causes which did not pass through the PCC accounts.

The policy of the PCC regarding grants is as follows:

1. The totality of collections in Holy Trinity on Christmas Eve and Christmas Day each year, together with reclaimable Gift Aid and associated income, is given to selected charities at home and overseas whose objectives seem to the PCC to be in line with its own objectives. This is treated as restricted income and expenditure.

2. Any special collections for named charities, as agreed by the PCC or the officers of the village churches, are also passed to those charities. This is similarly treated in general as restricted income and expenditure.

3. From time to time the PCC may make additional grants out of its **un**restricted income to causes which directly match its objectives.

13 OTHER GRANTS

There were no other grants in 2021 (2020: Nil).

14 RELATED PARTY TRANSACTIONS

There are no related party transactions to report during 2021 (2020: Nil).

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

NOTES ON ASSOCIATED CHARITIES (These Notes do not form part of the unaudited accounts)
For the year ended 31 December 2021

1. PARISH CHARITIES OF THE ECCLESIASTICAL PARISH OF STRATFORD-UPON-AVON (Registered Charity No 216512)

These Charities are administered by the Vicar and Churchwardens. They comprise:

1.1. The R S Genge Bequest for the benefit of the choristers. This is invested in 433 shares in the Charities Official Investment Fund with a value of £8,905 as at 31December 2021.

1.2. The Francis Thomas Charity for maintenance of a memorial. This is invested in 42 shares in the Charities Official Investment Fund with a value of £864 as at 31December 2021.

1.3. The Sunday School Charity which is self-explanatory and holds no investments. There have been no recent donations from this fund. During 2021, the Vicar and Churchwardens agreed to take the remaining cash balance and use to support the work of the Children and Families Minister and this fund has now been closed.

1.4. The Emily Evans Curates Fund, for clergy expenses, which is invested in 351 shares in the Charities Official Investment Fund with a value of £7,219 at 31 December 2021. During 2021, £1,000 of the cash balance was used to support clergy expenses.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

NOTES ON ASSOCIATED CHARITIES (These Notes do not form part of the unaudited Accounts)
For the year ended 31 December 2021

The table below sets out the cash holdings and movements in year for all these funds. Cash holdings are partly in a CBF deposit account and partly in an HSBC current account.

	Genge £	Evans £	Thomas £	Sun Sch £	Total £	Represented by CBF	HSBC	Total
Opening balances	5,849	4,143	563	3,251	13,806	11,823	1,983	13,806
INCOME								
Investments Q1	56	46	6	-	108	-	108	108
Investments Q2	56	46	6	-	108	-	108	108
Investments Q3	56	46	6	-	108	-	108	108
Investments Q4	59	47	6	-	112	-	112	112
CBF interest	2	2	1	-	5	5	-	5
	229	187	25	-	441	5	436	436
EXPENDITURE								
Choir prizes	100	-	-	-	100	-	100	100
Contribution to clergy expenses	-	1000	-	-	1000	-80	1080	1000
Support for Children & Families Minister	-	-	-	3251	3251	2831	420	3251
	100	1000	-	3251	4351	2751	1600	4,351
CLOSING BALANCES	5,978	3,330	588	-	9,896	9,077	819	9,896

NOTES ON ASSOCIATED CHARITIES (These Notes do not form part of the unaudited Accounts)
For the year ended 31 December 2020

2. ST JAMES' TRUST

This charity is held by the Diocesan Trustees (registered charity no 249165) as custodians, with the day-to-day management in the hands of the PCC. It exists for the general benefit of ministry in the parish, but other clauses in the Trust Deed make clear that its objects are:

- To provide a clergy house to replace that which was formerly provided for the ecclesiastical parish of St James, Stratford-upon-Avon (now defunct as a separate parish)
- To provide funds for the maintenance of that house
- And only then for general purposes of ministry.

The house at 3 Coopers Close, has historically been occupied by the Associate Vicar, was purchased in 2008 at a gross cost of £396,551. Its cost has been markedly less than sale proceeds of the former property at 61 Maidenhead Road, the funds to provide income for its maintenance and other purposes increased significantly at that time. As at 31 December 2021 those funds comprised approximately £200,000 in CBF Investment and Deposit Funds.

In 2021, the Associate Vicar moved to St Johns Close (a property owned by the PCC) and Coopers Close was made available for commercial rental. However, the house still continues to be owned by St James' Trust.

The income produced by the interest-bearing element in these funds is shown in Note 10 to the main Accounts. The PCC has taken the view that that income should be applied primarily to the maintenance of clergy housing generally in the parish and to the costs associated with providing ministry office space. The total expenditure from both current and accumulated income is also shown in Note 10.

3. THE FRIENDS OF SHAKESPEARE'S CHURCH (Registered Charity No 1097403)

This is an entirely separate charity, though the PCC appoints some of the Trustees and the Vicar acts as President. It exists to raise funds to assist in the restoration and improvement of Holy Trinity Church. In 2021 it provided grants to the PCC of some £123,000, primarily by way of contributions towards the cost of restoration of stonework in the North transept, general repairs and the conservation and display of the King James Bible. Copies of the Friends' Report and Accounts can be obtained from the Hon Treasurer to the Friends, via the Parish Office, and further information is on the website www.shakespeareschurch.org.

4. THE FRIENDS OF ST HELEN'S CHURCH (Registered Charity No 1173391)

This is an entirely separate charity and the Vicar and Associate Minister are on the Board of Trustees. It exists to raise funds to assist in the restoration and improvement of St Helen's Church. Copies of the Friends' Report and Accounts can be obtained from the Hon Treasurer to the Friends, via the Parish Office, and further information is on the website www.shakespeareschurch.org.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF STRATFORD-UPON-AVON

England & Wales - Charity number 1128665

Accounts

Parochial Church Council of
Holy Trinity Stratford-Upon-Avon with
All Saints' Luddington and
St Helens Clifford Chambers

Financial Statements of the Parochial Church Council

For the year ended 31 December 2020

Unaudited

Registered Charity 1128665

CONTENTS

Charity information	**2**
Annual Report	**3**
Independent Examiner's Report	**9**
Statement of Financial Activities	**11**
Balance Sheet	**12**
Statement of cash flows	**13**
Notes to the Financial Statements	**14**

CHARITY INFORMATION

Registered address

The Parish Centre
Old Town
Stratford-upon-Avon
CV37 6BG

Independent Examiner

Ian Holder FCA
Mazars LLP
First Floor
Two Chamberlain Square
Birmingham
B3 3AX

Bankers

HSBC
13 Chapel Street
Stratford-upon-Avon
Warwickshire
CV37 6ET

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELENS CLIFFORD CHAMBERS

ANNUAL REPORT 2020

As with every other organisation, 2020 has been an unprecedented year in the life of Holy Trinity Parish, Stratford upon Avon. Due to the coronavirus, all of our activities, in addition to corporate worship, stopped when lockdown first kicked in in March. As a church we immediately set up a comprehensive pastoral care system with everyone who had any connections with the church being contacted by telephone and offered help with food shopping. As the weeks went by, various groups within the church, such as home groups, the choir and drama group, set up Zoom meetings; and the business of the parochial church council was also conducted via videoconferencing. A standing committee met each week to discuss operational issues relating to Covid restrictions, and to look at our finances in the light of the sudden drop in visitors to Stratford upon Avon, which had a huge impact on our income. Once churches were allowed to open their buildings, Holy Trinity was opened for a couple of hours each day to encourage visitors. Initially one service a Sunday was broadcast online, and once the congregation was allowed into the building in September, albeit observing social distancing, we were able to live-stream our main service. The two village churches in our parish eventually opened for prayer for a few hours each week, and with a service on alternating Sundays. Some of these activities were put on hold when the second lockdown took place in November. Throughout the pandemic we continued to publish our monthly magazine, 'Trinity Times', both online and with some printed copies delivered to those who are not on the internet.

A delayed Annual Church Meeting was held in October via Zoom. The Electoral Roll numbered 340. Of these, 300 are from Holy Trinity, 18 from All Saints', Luddington and 22 from St Helen's, Clifford Chambers.

The 2020 figures for baptisms, weddings and funerals are as follows:-

Baptisms:	9 at Holy Trinity, 2 at All Saints'
Weddings:	8 at Holy Trinity
Services of Blessing	None
Funerals:	15 at Holy Trinity, 4 at St Helen's, 3 at All Saints'
Memorial Services	None
Interment of Ashes	4 at Holy Trinity
Cremations	4 at Oakley Wood, 1 at Robin Hood and 4 at the Vale

The Ministry Leadership Team consists of three clergy, one of whom is self-supporting, and the Children & Families Minister, who is also a Reader. They are ably supported by six retired clergy, and one person who has the Bishop's permission to preach. Our Vicar is also Joint Area Dean for the Fosse Deanery, and all three clergy are honorary chaplains to the Royal Shakespeare Theatre. Two members of our church are governors for Holy Trinity Primary School, along with the Vicar.

During the first lockdown in March, we were able to put our employed staff onto the Government Furlough Scheme. The role of three members in the parish office was reviewed, and the reconfigured job was offered as one parish administrator on an almost full-time basis. As the summer progressed, it became clear that due to the lack of visitors to see Shakespeare's grave, our income was not sufficient to cover expenses, especially staff salaries, so regrettably we had to make six staff redundant. This has meant that in order to open the church, we now have a team of volunteers on duty, who make sure that Covid restrictions are adhered to and the church is thoroughly cleaned.

Special mention should be made of our churchwardens: Hilda Craig, Paul Lageu, Hilary Newman, Rhod Mitchell – and newly appointed in October, Helen Warrillow and Gill Price. Our thanks also go to Mike Warrillow, Honorary Treasurer; Chris Kennedy, Stewardship Officer; and Miriam Dow, Honorary Secretary to the PCC.

Our safeguarding policy is displayed on the Church website, and all trustees, employees and volunteers involved in activities with children or vulnerable adults have valid DBS certificates. All records are kept strictly in accordance with the General Data Protection Act. There have not been any serious incidents – and a risk management strategy is in place.

FINANCIAL REVIEW

The PCC's funds comprise those of Holy Trinity, All Saints' and St Helen's churches which are managed separately though the accounts are consolidated at the end of the year.

Holy Trinity funds

By far the largest resource movements relate to Holy Trinity. The church's unrestricted funds are split, by designation, into the Parochial Fund (effectively the PCC's general fund which covers all current activities of a strictly parochial nature including the cost of ministry, music etc); the Restoration Fund which covers the day to day maintenance of the church building and its ministry to visitors/heritage function as well as its actual restoration; the Parish Hall Fund covering rental income and day to day costs of the Parish Centre; the Legacies Fund which is self-explanatory and used for specific capital costs; the Social Fund using the proceeds of events to finance the church's social life and raise money for projects, and the Community Fund enabling grants to be given to individuals in need from a tithe on the church shop proceeds. There are some small, restricted funds, which are detailed in the annual accounts, and some of which are referred to below.

Major projects at Holy Trinity in 2020 include the installation of AV equipment in the Parish Centre (£11,244) and in the church (£22,653) – both partly funded by a number of generous donations from members of the congregation. This allowed both the live streaming of services and for members of the congregation attending services in church to share the same content as was being seen at home, essential as the church was closed or severely restricted in the numbers worshipping in person for the majority of the year. Not only did it allow those unable to attend to maintain contact with the church, but also widened our reach to people who do not normally attend Holy Trinity. While the pews were more widely spaced for social distancing requirements, the floor was sanded and sealed (£8,800) and electrical repairs completed (£5,000). A new carpet has been installed in the ringing chamber funded by the bellringing team.

As regards day to day income and expenditure on the Restoration Fund, donations from visitors to Shakespeare's grave decreased by about £245,000 (85%) to some £42,000 for the year reflecting the Covid restrictions that were in place from the end of March. Shop sales reduced by £67,500 (87%) to just below £10,000. The fund showed an in-year reduction of £84,000 and ended the year at around £161,500. There remain significant requirements for future expenditure, for example on the north gable end, south aisle roof, and the bier house in the churchyard.

The Parish Hall Fund has also suffered as the Parish Centre was unavailable for external letting. The fund recorded a deficit of just over £7,000 in the year which, together with the historic deficit on this fund, now stand at £57,000.

The Parochial Fund began the year with a surplus of around £28,000. Income from regular giving has remained constant at around £114,000 (plus around £30,000 tax reclaim under Gift Aid) yet the proportion coming from standing orders has increased from 57% to 74% as people have switched to help maintain giving. Donations from the collection plate have declined by nearly 80% to £3,600. Donations for use of the church for concerts and similar events reduced by 90% to just over £1,000. The fund continues to meet the majority of the salary of the Children and Families Minister, with the remainder met from other funds. Reflecting the severe reduction in income, the Parish obtained a Grant Share Reduction from the Diocese reducing our Parish Share by just over £24,000 to £113,424. Therefore, while the Parish continues to pay its full cost of clergy, contribution towards the Diocesan Support Fund was significantly reduced. While there was a very positive response to the Stewardship Appeal at the end of

2020, it is clear that more work is required to secure the long-term future of church and ministry. The fund was about £28,000 in deficit in 2020 and thus has a balance of about £650 going forward.

The restricted Legacies Fund has received a total of £1,820 in 2020 which will be devoted to various projects in hand.

Trinity Players Fund increased by about £500 largely relating to donations following the postponement of Murder in the Cathedral performances. The restricted fund shows a surplus of some £2,500 at year end, most of which will again be donated to ongoing projects.

The (restricted) investment income from St James's Trust, plus house rents, proved just sufficient both to meet the Trust's principal responsibility of maintaining clergy housing and office space and to contribute to the stipend of the Children and Families Minister. The cash balance at the year's end was approximately £5,400, and investment holdings remain enough to produce a very modest income along with that produced from rents.

The remaining approximately £2,000 within the Youth Fund was used to support the Children and Families Ministry and this fund has now been closed.

Other restricted funds have mostly shown negligible movement. Donations and collections for charitable purposes were limited. The walk-through format of Christmas services was very well received and donations (and associated gift-aid) of £2,700 were once again devoted to the PCC's three chosen charities.

All Saints' funds

All Saints' funds comprise a General Fund and a restricted Village Fabric Fund, together with three other very small restricted funds, one providing books for Sunday School children, one supporting children's work more generally (currently inactive), and a Flower Fund established following a legacy. The General Fund investments appreciated by £3,207 and it remains healthy at about £68,000. The restricted Village Fabric Fund also remains healthy at about £22,000.

St Helen's funds

St Helen's funds comprise a General Fund and a restricted Fabric Fund. The General Fund in 2020 showed a surplus of £2,680, and the balance is now around £10,300. The Fabric Fund showed a surplus of £5,894 reflecting the limited level of restoration and upgrading work and now stands at £16,668, alongside which may be counted the resources gathered separately by the Friends of St Helen's towards restoration of the building.

PCC balance sheet

The overall balance sheet at the end of the year stood at around £294,688, a reduction of £102,532 on the previous year, largely reflecting the loss of donations from visitors at Holy Trinity during Covid restrictions.

The remaining investment holdings across the parish (now mainly at All Saints) are currently valued at about £69,000. Money held on deposit totals about £156,000 of which £109,697 is attributable to Holy Trinity. Money in current bank accounts and cash amounts to around £46,000, of which around £26,000 is attributable to Holy Trinity. In addition, Holy Trinity retains some £33,000 worth of shop stock, largely unchanged from 2019 levels as the shop has been closed since late March. The value on paper of the property at 2 St John's Close, which is currently rented out, has now been depreciated to zero on the balance sheet, though of course it remains a potential asset. The property at 3 Coopers Close, occupied by the Associate Vicar, belongs to the separate St James's Trust.

Outstanding liabilities at year's end were modest at £22,194, largely reflecting invoices not due and wedding deposits.

Salaries

The total salary bill, including National Insurance and pension contributions, was some £136,000, a reduction of about £39,000 on 2019. (This excludes the stipends of the clergy which are met through Parish Share.) The reduction reflects the restructuring of staff during the year driven primarily by Covid restrictions on church opening. In addition, we received £37,836 from the Government's Coronavirus Job Retention Scheme. The PCC contributes 5.5% of eligible staff's salaries (which is more generous than is currently required by law) to a pension scheme administered by the Church of England Pensions Board under the government's auto-enrolment legislation. Staff salaries are benchmarked against good practice in other PCCs in the Major Churches Network, and all staff salaries are above the Living Wage (as recommended by the Living Wage Foundation, which is higher than that required by law. Annual increases are benchmarked against rates for the Coventry Diocesan lay staff.

Reserves Policy

The PCC's policy is to maintain in the unrestricted reserves a minimum of six months' unavoidable payroll commitments - currently around £50,000 - and normally to keep around £50,000 towards future restoration expenditure. It will be clear from the above that this policy was fulfilled throughout 2020. However, it is likely that we will dip below this level in 2021.

Fraud, theft, and damage

There is no evidence of any impairments in 2020, and the PCC is thankful for the vigilance of paid staff and elected officers, which ensures that property is kept secure and that receipts and payments are processed securely and in good time. Risk assessments, financial and other, are carried out as required on all activities, and a comprehensive update of the PCC's regular overall financial risk assessment is due.

Structure, governance, and management

The Parochial Church Council (PCC) is a corporate body established by the Church of England. It operates under the PCC Powers Measure 1956 and Church Representation Rules 2011. The PCC is registered with the Charity Commission, Registration Number 1128665.

The method of appointment of PCC members is in line with the Church Representation Rules. In Stratford Parish, membership consists of the Incumbent (our Vicar), churchwardens, our Associate Vicar, Associate Priest, and members elected by those of the congregation who are on the Electoral Roll of the Parish. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC is responsible for making decisions on all matters of general concern and importance in the parish including how the funds of the PCC are spent.

A Standing Committee of the PCC (established under the said Church Representation Rules), comprising the Vicar, Associate Vicar, 4 Churchwardens, Hon Treasurer and Hon Secretary, together with the Operations Manager, meets regularly, making urgent decisions or sending recommendations to PCC. This group is responsible for setting salaries and determining any increases.

The full PCC met 8 times during the year with an average attendance of 76%. Given its wide responsibilities, the PCC has a number of teams dealing with a specific aspect of our work: Buildings; Children, Youth & Families; Finance & Stewardship; Holy Trinity in the Community; Liturgy & Worship; Social; Visitor Experience and Volunteers; as well as our two village churches. All are responsible to the PCC and report back regularly, with their minutes being discussed, as necessary.

Administrative information

The Parish of Stratford-upon-Avon comprises three churches, Holy Trinity in Stratford Old Town alongside the River Avon, All Saints' in the small village of Luddington and St Helen's in the small village of Clifford Chambers. The correspondence address is Parish Office, Old Town, Stratford-upon-Avon, CV37 6BG.

PCC members who have served from 1st January 2020 until the date the report was approved:

Ex-officio members

Incumbent	Reverend Patrick Taylor	Chair
Associate Vicar	Reverend Steve Jarvis	
Associate Priest	Reverend Kay Dyer	
Churchwardens	Mrs Hilda Craig	till October 2020
	Mr Paul Lageu	
	Mr Rhod Mitchell	
	Mrs Hilary Newman	till July 2020
	Miss Gill Price	from October 2020
	Mrs Helen Warrillow	from October 2020
Diocesan Synod	Mr Anthony Woollard	
Deanery Synod	Miss Jane Armitage	
	Mr Richard Hartley	from October 2020
	Mrs Teresa Kristunas	till October 2020
	Dr Lindsay McDonald	from October 2020
	Mr Peter Rowland	
	Mr Anthony Woollard	
Elected Members	Mr Tony Bentall	till October 2020
	Mr John Cohen	
	Mrs Miriam Dow	
	Mr Richard Fletcher	from October 2020
	Mrs Teresa Kristunas	from October 2020
	Mr Mark Lorenz	till October 2020
	Dr Lindsay MacDonald	
	Mrs Ruth Poulten	
	Mr Mark Sayers	from October 2020
	Mr Mike Warrillow	
Co-opted Members	Mrs Jane Beeley	
	Mrs Angela Wylam	till October 2020
	Mrs Pat Woolvin	from October 2020
By invitation as non-voting observers	Mr Douglas Keilitz	Director of Music (from January 2020)
	Mr Andrew Winter	Operations Manager
	Mr Phil Harper	Children & Families Minister

Responsibilities of PCC members:

Charity Law requires the Members of the PCC to prepare financial statements for each financial year, which give a true and fair view of the disposition of the funds at the end of the financial year and of the financial transactions for the year. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the basis that the Charity will continue in operation unless it is inappropriate to presume this.

The members are responsible for keeping proper accounting records to enable them to ensure that the financial statements comply with the Statement of Recommended Practice and the Charities Act. They are also responsible for safeguarding the assets of the Charity and hence for taking steps for the prevention and detection of fraud and other irregularities.

The members have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular, they have considered how planned activities will contribute to the aims and objectives set.

Approved by the PCC on 9 March 2021

And signed on their behalf

P. J. Taylor, Vicar.

The Reverend Patrick Taylor (PCC Chair)

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELENS CLIFFORD CHAMBERS

I report on the financial statements of the PCC for the year ended 31st December 2020, which are set out on pages 11 to 28.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELENS CLIFFORD CHAMBERS

I confirm that I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

Independent examiner's statement

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

- accounting records were not kept in respect of the PCC in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Ian Holder
Ian Holder (Mar 15, 2021 09:02 GMT)

Ian Holder FCA
Mazars LLP
First Floor
Two Chamberlain Square
Birmingham
B3 3AX

Mar 15, 2021

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income and Expenditure Account)
For the year ended 31 December 2020

	Notes	Unrestricted funds	Restricted funds	Total funds 2020	2019
		£	£	£	£
INCOME					
Income from donations and legacies	2b	180,826	43,754	**224,580**	332,594
Income from ancillary trading	2c	67,701	-	**67,701**	405,863
Other incoming resources		35,323	2,513	**37,836**	638
Income from investments	2d	3,478	10,113	**13,591**	13,655
TOTAL		**287,328**	**56,380**	**343,708**	752,750
EXPENDITURE					
Raising Funds	3a	116,488	731	**117,219**	205,308
Charitable activities					
Grants	3b	434	4,245	**4,679**	13,078
Activities related to work of church	3c	248,988	28,603	**277,591**	375,644
Central administration	3d	50,382	825	**51,207**	46,702
TOTAL		**416,292**	**34,404**	**450,696**	640,732
SURPLUS / (DEFICIT) BEFORE INVESTMENT GAINS / LOSSES		**(128,964)**	**21,976**	**(106,988)**	112,018
Investment gains/(losses)		**3,207**	**1,249**	**4,456**	10,209
NET INCOMING / (OUTGOING) RESOURCES		**(125,964)**	**23,225**	**(102,532)**	122,227
Transfer between funds		**10,964**	**(10,964)**	-	-
NET MOVEMENT IN FUNDS		**(114,793)**	**12,261**	**(102,532)**	122,227
Balance brought forward 1 January 2020		**307,008**	**90,212**	**397,220**	274,993
BALANCE CARRIED FORWARD 31 December 2020		**192,215**	**102,473**	**294,688**	397,220

The notes on pages 14 to 28 form part of these financial statements.

The location of the SOFA for the prior period being in note 2a.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

BALANCE SHEET as at 31 December 2020

		Notes		2020		2019
			£	£	£	£
FIXED ASSETS						
Tangible assets	Holy Trinity	5a		-		-
Investment assets	Holy Trinity	5b		**18,991**		17,769
	All Saints			**49,841**		46,634
	St Helens			**410**		383
				69,242		64,786
				69,242		64,786
CURRENT ASSETS						
Stock				**32,902**		33,621
Debtors		7		**12,694**		37,898
Short term deposits	Holy Trinity		**109,697**		174,362	
	All Saints		**33,168**		33,172	
	St Helens		**13,073**		13,059	
				155,938		220,593
Cash at bank/in hand	Holy Trinity		**26,108**		60,761	
	All Saints		**7,460**		8,567	
	St Helens		**12,538**		9,475	
				46,106		78,803
				202,044		299,396
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		8		**(22,194)**		(38,481)
NET CURRENT ASSETS				**225,446**		332,434
NET ASSETS		6		**294,688**		397,220
FUNDS		10				
Unrestricted	Holy Trinity		**113,675**		237,707	
	All Saints		**68,194**		61,635	
	St Helens		**10,346**		7,666	
				192,215		307,008
Restricted	Holy Trinity		**62,959**		56,608	
	All Saints		**22,846**		22,830	
	St Helens		**16,668**		10,774	
				102,473		90,212
TOTAL FUNDS				**294,688**		397,220

Approved and authorised for issue by the PCC on 9 March 2021 and signed on their behalf by:

P. J. Taylor

Patrick Taylor (Vicar) **Mike Warrillow (Hon Treasurer)**

The notes on pages 14 to 28 form part of these financial statements.

STATEMENT OF CASH FLOWS

	2020 £	2019 £
Net cash provided by / (used in) operating activities (see note 9)	**(111,662)**	**102,114**
Cash flows from investing activities:		
Dividends, interest and rents	**13,591**	13,655
Decrease / (Increase) in stock	**719**	(17,525)
Net cash (used in)/provided by investing activities	**14,310**	**(3,870)**
Cash flows from financing activities:		
Borrowing	**-**	**-**
Net cash provided by financing activities	**-**	**-**
Change in cash in the reporting period	**(97,352)**	**98,244**
Cash at beginning of reporting period	299,396	201,152
Cash at end of reporting period	**202,044**	**299,396**

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2006 together with applicable UK Accounting Standards, including the Financial Reporting Standard 102 (FRS 102), and the Statement of Recommended Practice October 2019 (FRS 102).

The October 2019 edition of the Charities SORP (FRS 102) includes amendments arising from the Financial Reporting Council's triennial review of the standard. There is no material effect on the amounts recognised in these financial statements as a result of adopting these amendments.

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements are prepared in sterling which is the functional currency of the charity.

The PCC constitutes a public benefit entity as defined by FRS 102.

Members of the PCC consider that there are no material uncertainties about the PCC's ability to continue as a going concern.

Funds

General funds represent the 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.

The accounts 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 main affiliation to another body or those that are informal gatherings of church members.

Income

Donations income and capital sources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on 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, the amount due is quantifiable and its ultimate receipt by the PCC is probable. Funds raised by fundraising events, and sales from the church shop, are accounted for gross.

Other income

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

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Any tax recoverable on such income would be recognised in the same accounting year.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on the revaluation of investments on 31 December.

Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the PCC to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants

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

Activities directly relating to the work of the Church

The diocesan parish share is accounted for when payable. Any parish share 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.

Fixed assets

Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight-line basis.

All expenditure on consecrated or beneficed buildings, individual items under £3,000 or on the repair of movable church furnishings acquired before 1 January 2000 is written off.

Clergy houses

The clergy house at 3 Coopers Close is the property of the St James's Trust of which the PCC are managing trustees. It is referred to in the attached Notes (Note 10) but is not valued as a PCC asset.

The clergy house at 2 St John's Close, being the property of the PCC, is valued at purchase price less depreciation on a straight-line basis over 10 years. As a potential operational property it has not been revalued, and its book value is accordingly now zero.

Other fixtures, fittings and office equipment

Equipment used within the church premises is in general depreciated on a straight-line basis over 10 years. Individual items of equipment with a purchase price of £3,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

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

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

Stock is valued at the lower of cost and net realisable value.

Operating leases

Rentals payable under operating leases are charged on a straight line basis over the term of the lease.

Pension Scheme

Pension Scheme
The PCC participates in the Pension Builder Scheme section of the Church Workers Pension Fund (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 Pension Builder Scheme of the CWPF is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes. Those employees of the PCC who are eligible for support towards pensions are members of the latter.

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 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 a multi-employer scheme as described in Section 28 of FRS 102 as it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers. This means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension's costs under this scheme charged to the SoFA in the year are contributions payable (2020: £5,294, 2019: £4,799).

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

For the Pension Builder 2014 section, the valuation revealed a surplus of £2.3m 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, the PCC could become responsible for paying a share of that employer's pension liabilities.

Financial Instruments
The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Judgements and Estimations
The trustees have not made any significant judgements in the process of applying the accounting policies and there are no areas of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

2a STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted funds £	Restricted funds £	2020 £	Unrestricted funds £	Restricted funds £	2019 £
INCOME							
Income from donations and legacies	2b	180,826	43,754	**224,580**	245,289	87,305	332,594
Income from ancillary trading	2c	67,701	-	**67,701**	405,863	-	405,863
Other income (CJRS/PAYE refund)		35,323	2,513	**37,836**	638	-	638
Income from investments	2d	3,478	10,113	**13,591**	1,652	12,003	13,655
TOTAL		**287,328**	**56,380**	**343,708**	653,442	99,308	752,750
EXPENDITURE							
Raising Funds	3a	116,488	731	**117,219**	205,308	-	205,308
Charitable activities							
Grants	3b	434	4,245	**4,679**	213	12,865	13,078
Activities related to work of church	3c	248,988	28,603	**277,591**	288,514	87,130	375,644
Central administration	3d	50,382	825	**51,207**	45,207	1,495	46,702
TOTAL		**416,292**	**34,404**	**450,696**	539,242	101,490	640,732
SUB TOTAL		**(128,694)**	**21,976**	**(106,988)**	114,200	(2,182)	112,018
Investment gains/(losses)		**3,207**	**1,249**	**4,456**	7,349	2,860	10,209
NET INCOMING/(OUTGOING) RESOURCES		**(125,757)**	**23,225**	**(102,532)**	121,549	678	122,227
Transfer between funds		**10,964**	**(10,964)**	**-**	1,049	(1,049)	-
NET MOVEMENT IN FUNDS		**(114,793)**	**12,261**	**(102,532**	122,598	(371)	122,227
Balance brought forward 1 January 2020/ 1 January 2019		**307,008**	**90,212**	**397,220**	184,410	90,583	274,993
BALANCE CARRIED FORWARD 31 December 2020 / 31 December 2019		**192,215**	**102,473**	**294,688**	307,008	90,212	397,220

2b INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Total funds 2020 £	2019 £
Planned giving	121,922	-	121,922	124,978
Income tax recovered	32,134	2,812	34,946	34,012
Collections	5,085	-	5,085	27,269
Grants	3,049	10,854	13,903	50,056
Donations, appeals etc.	15,615	25,921	41,536	61,072
Legacies	-	1,820	1,820	7,500
Fundraising events	622	2,108	2,730	8,311
Sundry income	2,399	239	2,638	19,396
	180,826	43,754	224,580	332,594

2c INCOME FROM ANCILLARY TRADING

	Unrestricted Funds £	Restricted funds £	Total funds 2020 £	2019 £
Magazine	2,153	-	2,153	3,023
Shop and chancel	51,659	-	51,659	363,576
Church hall letting	5,889	-	5,889	22,233
Fees	8,000	-	8,000	17,031
	67,701	-	67,701	405,863

2d INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted funds £	Total funds 2020 £	2019 £
Dividends and interest	3,478	2,170	5,648	5,769
Rents	-	7,943	7,943	7,886
	3,478	10,113	13,591	13,655

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

3a EXPENDITURE ON RAISING FUNDS

	Unrestricted funds	Restricted funds	Total funds 2020	2019
	£	£	£	£
Magazine costs	911	-	911	3,080
Church hall running costs	19,781	-	19,781	27,230
Shop and chancel costs	95,796	-	95,796	172,385
Fundraising costs	-	731	731	2,613
	116,488	731	117,219	205,308

3b GRANTS

	Unrestricted funds	Restricted funds	Total funds 2020	2019
	£	£	£	£
Missionary and charitable giving (see note 12)	434	4,245	4,679	13,078
Other (see note 13)	-	-	-	-
	434	4,245	4,679	13,078

3c ACTIVITIES RELATED TO WORK OF CHURCH

	Unrestricted funds	Restricted funds	Total funds 2020	2019
	£	£	£	£
Ministry: Parish share	113,424	-	113,424	145,332
Ministry: clergy expenses	1,542	-	1,542	4,483
Ministry: clergy housing	362	-	362	445
Ministry: Lay Minister	27,825	-	27,825	27,701
Church running costs	43,199	199	43,398	47,616
Church maintenance	11,932	1,123	13,055	74,459
Mission and outreach	1,328	80	1,408	4,571
Children and young people	108	-	108	637
Choir and organist	16,786	3,942	20,728	30,297
Major items (see note 11)	32,482	23,259	55,741	38,878
Depreciation	-	-	-	1,225
	248,988	28,603	277,591	375,644

3d CENTRAL ADMINISTRATION

	Unrestricted funds £	Restricted funds £	Total funds 2020 £	2019 £
Printing and stationery	**2,145**	**-**	**2,145**	5,721
Telephones	**1,674**	**-**	**1,674**	1,531
Salaries, training and sundries	**46,563**	**825**	**47,388**	39,450
	50,832	**825**	**51,207**	46,702

Governance costs of the charity, strictly defined, are negligible, as virtually all governance is carried out by clergy (who are not PCC employees) or volunteer lay people. A very small proportion of costs such as stationery and telephones could be attributed to the governance function but it is not practicable to identify these within the general costs of central administration. Those costs, as set out above, include also a proportion of salaries of certain staff. Other salaries are included within "Cost of raising funds" since they relate mainly to managing the church as a visitor attraction. Where staff and some other support costs are split between functions, this is on an estimated-time basis. "Support costs" are difficult to quantify separately, since all staff have a public-facing function and are thus part of the church's ministry as well as providing support to that ministry.

3e INDEPENDENT EXAMINATION FEES

The PCC currently falls below the statutory income threshold for full audit, and the accounts were therefore simply independently examined by Ian Holder of Mazars LLP who have conducted independent examinations for several years. A provision of £3,960 including VAT was made for this in the accounts (included in note 3d above within "sundries").

4 STAFF COSTS

	2020 £	2019 £
Salaries	**128,267**	166,749
Employers National Insurance	**3,554**	4,336
Employers Pension contributions	**5,294**	4,799
Redundancy payments	**4,781**	-
	141,896	175,884
Part and full time employees (**full-time equivalent** average) Representing an average of about 11 employees (2019: 17) over the year	**6**	8

The closure of the church buildings due to Covid restrictions has required a radical approach to staffing levels. While the Children and Families Minister was employed full time throughout 2020, the Operations Manager, the Director of Music, the Assistant Director of Music and a single member of office staff have all been furloughed (either full time or flexible) during the year. All other church staff and office staff were initially furloughed and later made redundant. The redundancy payments above consist of statutory redundancy pay for 5 employees.

Key personnel: Of the remaining employed staff, three reported directly to the Vicar. These may be regarded as key personnel. Their remuneration on an annualised basis, including employer pension contributions, totalled approximately £70,000.

No PCC members (Trustees) or related parties received remuneration in respect of their services as members of the PCC. No material claims have been made for out-of-pocket expenses by such members. Whilst they, and other members of the church including retired clergy, may incur such expenses from time to time, any claims made are extremely rare and non-material; and, since such costs would relate purely to local travel etc, they would be insignificant, and accordingly no value is here placed on expenses waived.

Pensions:

The PCC operates a defined contribution pension policy under which all employees below pensionable age may benefit from a contribution of 5.5% of salary. The PCC has since 1 July 2016 been subject to the provisions of auto-enrolment, which directly affects personnel earning over about £10,000 per annum, within a scheme administered by the Church of England Pensions Board.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

5a TANGIBLE ASSETS

	Holy Trinity				
	Land & Building £	Equipment £	All Saints £	St Helens £	Total £
Cost					
At 1 January 2020	137,500	24,479	-	-	161,979
Additions	-	-	-	-	-
At 31 December 2020	137,500	24,479	-	-	161,979
Depreciation					
At 1 January 2020	137,500	24,479	-	-	161,979
Charge for the year	-	-	-	-	-
At 31 December 2020	137,500	24,479	-	-	161,979
Net book value					
At 31 December 2020	-	-	-	-	-
At 31 December 2019	-	-	-	-	-

5b INVESTMENT ASSETS: MOVEMENT IN THE YEAR

	01.01.20 £	Disposals £	Net gains £	31.12.20 £
HOLY TRINITY				
971 shares CBF Inv Fund (Rest'd)	**17,769**	-	**1,222**	**18,991**
TOTAL	**17,769**	-	**1,222**	**18,991**
ALL SAINTS				
2,432 shares CBF Inv Fund	**46,634**	-	**3,207**	**49,841**
ST HELENS				
20 shares CBF Inv Fund	**383**	-	**27**	**410**

6. ANALYSIS OF NET ASSETS BY TYPE OF FUND

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Fixed assets	-	-	-	-
Investments	49,841	19,401	69,242	64,786
Current assets	164,567	83,072	247,639	370,915
Current liabilities	(22,193)	-	(22,193)	(38,481)
	192,215	102,473	294,688	397,220

7. DEBTORS

	2020 £	2019 £
Prepayments	-	600
Other	12,694	37,298
Total	12,694	37,898

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Creditors for goods and services	22,193	38,481
	22,193	38,481

9. RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net movement in funds	(102,532)	122,227
Depreciation	-	1,225
(Gains) / Losses on investments	(4,456)	(10,209)
Dividends, interest and rents	(13,591)	(13,655)
(Increase)/decrease in debtors	25,204	(21,290)
Increase/(decrease) in creditors	(16,287)	23,816
Net cash provided by / (used in) operating activities	**111,662**	**102,114**

10. FUND DETAILS

	Opening balance £	Income £	Expenditure £	Investment gains/(losses) £	Transfers between funds £	Net movement £	Closing balance £
UNRESTRICTED							
Holy Trinity							
- Parochial Fund	28,476	189,134	(231,412)	-	14,453	(27,825)	651
- Restoration Fund	245,775	73,837	(155,312)	-	(2,892)	(84,367)	161,408
- Legacies Fund	10,000	-	(4,520)	-	-	(4,520)	5,480
- Parish Hall Fund	(49,817)	6,305	(19,781)	-	6,156	(7,320)	(57,137)
- Community Fund	3,273	-	-	-	-	-	3,273
							113,675
All Saints							
- General Fund	61,635	9,098	(2,329)	3,207	(3,417)	6,559	68,194
St Helen's							
- General Fund	7,666	8,954	(2,938)	-	(3,336)	2,680	10,346
	307,008	237,328	(416,292)	3,207	10,964	(114,793)	192,215

10 FUND DETAILS (Continued)

	Opening balance £	Income £	Expenditure £	Investment gains/(losses) £	Transfers between funds £	Net movement £	Closing balance £
RESTRICTED							
Holy Trinity							
- Parochial Fund (restricted)	16,649	27,065	(19,966)	-	-	7,099	23,748
- Restoration Fund (restricted)	6,245	5,057	(8,326)	-	-	(3,269)	2,976
- Legacies	3,500	1,820	-	-	-	1,820	5,320
- Properties Fund	5,052	9,463	-	-	(9,080)	383	5,435
- M J Pickin (choir robes) Fund	16,063	532	-	1,222	-	1,754	17,817
- Youth Fund	1,884	-	-	-	(1,884)	(1,884)	-
- Remembrance Book Fund	3,734	240	-	-	-	240	3,974
- Trinity Players Fund	981	1,278	(713)	-	1,040	1,605	2,586
- Trinity Voices	2,500	628	(985)	-	(1,040)	(1,397)	1,103
							62,959
All Saints							
- Village Fabric Fund	21,975	93	-	-	-	93	22,068
- Books for children	703	3	(80)	-	-	(77)	626
- Flower Fund	152	-	-	-	-	-	152
							22,846
St Helen's							
- Fabric Fund	10,774	10,201	(4,334)	27	-	5,894	16,668
TOTAL	90,212	56,380	(34,404)	1,249	(10,964)	12,261	102,473

10. FUND DETAILS (Continued)

Unrestricted funds – Holy Trinity

The Parochial Fund is Holy Trinity's general fund devoted to the mission and ministry of the parish. Its principal sources of income are congregational giving, other donations and parochial fees, and most of its expenditure is on the cost of the ministry staff (largely via the Diocese through Parish Share) and church music and worship.

The Restoration Fund is devoted to the upkeep, maintenance and restoration of the church building and the ministry to visitors. It earns income primarily from visitor donations/contributions and shop sales, and that income is spent mainly on day-to-day costs - the bulk of which costs relate to keeping the church open daily for visitors and are therefore attributed to this Fund rather than to the Parochial Fund. The Restoration Fund would normally contribute to that part of Parish Share which is related to the PCC's unrestricted income. With the lack of visitors in 2020, this did not happen. Any surplus is retained towards future restoration/improvement.

The Legacies Fund benefits from the proceeds of unrestricted legacies, which the PCC spends as occasion arises on items of a capital nature.

The Parish Hall Fund receives income from lettings and also notional rents from other parts of the budget, all of which is spent on the administration and upkeep of the Parish Centre. Its historic deficit reflects the difficulty of keeping pace with repair needs on a building of this nature.

The Community Fund represents funds disbursed to individuals and/or local charities for the relief of need. Its principal source of income has been a tenth of net shop proceeds but as the shop has been closed for the majority of the year, there is no income recorded this year.

Unrestricted funds – All Saints

The *General Fund* is self-explanatory.

Unrestricted funds – St Helen's

The *General Fund* is self-explanatory.

Restricted funds – Holy Trinity

The Parochial Fund frequently receives donations, the proceeds of special collections etc, which are restricted to specific causes. So far as possible these are paid over within the year when received, but this is not always possible and the Fund has therefore accumulated a modest balance.

The accumulated income from the St James' Trust is also retained in a separate Fund. Current investment income and interest from the Trust, together with the rental from one house, is devoted primarily to the maintenance of clergy houses in accordance with the Trust's objectives.and now, secondarily, to assisting with the stipend of the Lay Minister for work with children and families.

The Trinity Voices fund represents costs to provide for a junior choir.

The Mary Pickin Fund represents a legacy intended specifically for the purchase/repair of choir robes.

The Remembrance Book Fund deals with donations for entries in the church's Book of Remembrance, and the cost of maintaining that book.

The Youth Fund represents Stratford-upon-Avon PCC's share of the surplus on the closedown in 2008 of the joint Stratford Churches Youth Project. This has been used to support Children and Families Ministry in 2020 and is now closed.

Restricted funds – All Saints

The Village Fabric Fund was set up to receive donations from residents of Luddington village and their friends who might not be churchgoers but wished to see the fabric maintained. Initially it received a number of such donations in memory of the late Canon Raymond Cyster. It has continued to receive donations and benefit from fundraising events in the village.

The Books for Children Fund and the Sunday Club Fund are self-explanatory. Currently only the former receives a very small income from interest and incurs modest expenditure. A small Flower Fund was established in response to a restricted legacy in 2010. Finally, the church regularly holds collections and fundraising events for the Children's Society.

Restricted funds – St Helen's

The *Fabric Fund* is self-explanatory.

11 MAJOR ITEMS OF EXPENDITURE

Holy Trinity	**2020**	**2019**
	£	**£**
South transept gable	**-**	1,643
Restoration of hatchments	**-**	3,559
Bell repairs	**-**	4,981
Organ	**-**	6,300
Grand Piano	**-**	21,000
Defibrillator	**-**	1,396
Church Floor	**8,849**	-
AV Installation (Church)	**22,653**	-
AV Installation (Parish centre)	**11,244**	-
King James Bible	**483**	-
North Porch Roof	**2,786**	-
Electrical repairs	**5,057**	-
Ringing Chamber carpet	**1,458**	
	52,530	38,879

All Saints	**£**	**£**
Church Path	**-**	3,600
Pollarding of limes	**-**	1,320
	-	4,920

St Helen's	**£**	**£**
Timber Treatment	**-**	1,837
War Memorial	**-**	1,210
Electrical upgrade	**-**	1,174
Boundry wall	**-**	2,874
General repairs	**-**	25,677
Architect's fees	**-**	2,994
Rope for bells	**3,211**	
	3,211	35,766

12 MISSION GIVING AND GRANT-MAKING POLICY

	2020	2019
	£	£
St Basil's charity for the young homeless	-	2,453
Christian Aid	**632**	-
Christians Against Poverty	**872**	2,453
Church Mission Society	**1,000**	-
Life Span	**872**	-
Royal British Legion	-	451
Link to Hope	-	141
Churches Together in Stratford homeless project	-	714
Children's Society	-	742
Books for Children	**80**	60
Grants to individuals (Holy Trinity in the Community)	**217**	213
CORD	-	2,453
MacMillan	-	1,719
Holy Trinity School	-	1,661
Clewer Initiative	-	290
Stratford Womens Refuge Gift Vouchers	-	150
Luddington Community Events	-	671
Toilet Twinning	**1,086**	-
	4,759	14,171

In addition to the above, congregation members, and schools using the church for their own services, made donations to many of the above causes which did not pass through the PCC accounts.

The policy of the PCC regarding grants is as follows:

1. The totality of collections in Holy Trinity on Christmas Eve and Christmas Day each year, together with reclaimable Gift Aid and associated income, is given to selected charities at home and overseas whose objectives seem to the PCC to be in line with its own objectives. This is treated as restricted income and expenditure.

2. Any special collections for named charities, as agreed by the PCC or the officers of the village churches, are also passed to those charities. This is similarly treated in general as restricted income and expenditure.

3. From time to time the PCC may make additional grants out of its **un**restricted income to causes which directly match its objectives.

13 OTHER GRANTS

There were no other grants in 2020.

14 RELATED PARTY TRANSACTIONS

There are no related party transactions to report during 2020 (2019: Nil).

NOTES ON ASSOCIATED CHARITIES (These Notes do not form part of the unaudited accounts)
For the year ended 31 December 2020

1. PARISH CHARITIES OF THE ECCLESIASTICAL PARISH OF STRATFORD-UPON-AVON (Registered Charity No 216512)

These Charities are administered by the Vicar and Churchwardens. They comprise:

1.1. The R S Genge Bequest for the benefit of the choristers. This is invested in 433 shares in the Charities Official Investment Fund.

1.2. The Francis Thomas Charity for maintenance of a memorial. This is invested in 42 shares in the Charities Official Investment Fund.

1.3. The Sunday School Charity which is self-explanatory and holds no investments.

1.4. The Emily Evans Curates Fund, for clergy expenses, which is invested in 351 shares in the Charities Official Investment Fund.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

NOTES ON ASSOCIATED CHARITIES (These Notes do not form part of the unaudited Accounts)
For the year ended 31 December 2020

The table below sets out the cash holdings and movements in year for all these funds. Cash holdings are partly in a CBF deposit account and partly in an HSBC current account.

	Genge £	Evans £	Thomas £	Sun Sch £	Total £	Represented by CBF	HSBC	Total
Opening balances	**5,804**	**3,946**	**539**	**3,239**	**13,528**	**11,773**	**1,755**	**13,528**
INCOME								
Investments Q1	**54**	**44**	**5**	**-**	**103**	**-**	**103**	**103**
Investments Q2	**57**	**46**	**6**	**-**	**109**	**-**	**109**	**109**
Investments Q3	**57**	**46**	**6**	**-**	**109**	**-**	**109**	**109**
Investments Q4	**56**	**46**	**5**	**-**	**107**	**-**	**107**	**107**
CBF interest	**21**	**15**	**2**	**12**	**50**	**50**	**-**	**50**
	245	**197**	**24**	**12**	**478**	**50**	**428**	**478**
EXPENDITURE								
Choir prizes	**200**	**-**	**-**	**-**	**200**	**-**	**200**	**200**
Contribution to clergy expenses	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	200	**-**	**-**	**-**	**200**	**-**	**200**	**200**
CLOSING BALANCES	**6,049**	**4,143**	**563**	**3,251**	**13,806**	**11,823**	**1,983**	**13,806**

NOTES ON ASSOCIATED CHARITIES (These Notes do not form part of the unaudited Accounts)
For the year ended 31 December 2020

2. ST JAMES' TRUST

This charity is held by the Diocesan Trustees (registered charity no 249165) as custodians, with the day-to-day management in the hands of the PCC. It exists for the general benefit of ministry in the parish, but other clauses in the Trust Deed make clear that its objects are:

- To provide a clergy house to replace that which was formerly provided for the ecclesiastical parish of St James, Stratford-upon-Avon (now defunct as a separate parish)
- To provide funds for the maintenance of that house
- And only then for general purposes of ministry.

The house at 3 Coopers Close, occupied by the Associate Vicar, was purchased in 2008 at a gross cost of £396,551. Its cost being markedly less than sale proceeds of the former property at 61 Maidenhead Road, the funds to provide income for its maintenance and other purposes increased significantly at that time. At 31 December 2020 those funds comprised approximately £200,000 in CBF Investment and Deposit Funds.

The income produced by the interest-bearing element in these funds is shown in Note 10 to the main Accounts. The PCC has taken the view that that income should be applied primarily to the maintenance of clergy housing generally in the parish and to the costs associated with providing ministry office space, and secondarily to the support of the Pioneer Lay Minister and subsequently the Children and Families Minister. The total expenditure from both current and accumulated income is also shown in Note 10.

3. THE FRIENDS OF SHAKESPEARE'S CHURCH (Registered Charity No 1097403)

This is an entirely separate charity, though the PCC appoints some of the Trustees and the Vicar acts as President. It exists to raise funds to assist in the restoration and improvement of Holy Trinity Church. In 2020 it provided grants to the PCC of some £5,000, primarily by way of contributions towards the cost of electrical repairs. Copies of the Friends' Report and Accounts can be obtained from the Hon Treasurer to the Friends, via the Parish Office, and further information is on the website www.shakespeareschurch.org.