

**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

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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

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

ANNUAL REPORT 2020

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.

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

ANNUAL REPORT 2020

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.

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

ANNUAL REPORT 2020

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 Mr Paul Lageu Mr Rhod Mitchell Mrs Hilary Newman Miss Gill Price Mrs Helen Warrillow	till October 2020 till July 2020 from October 2020 from October 2020
Diocesan Synod	Mr Anthony Woollard	
Deanery Synod	Miss Jane Armitage Mr Richard Hartley Mrs Teresa Kristunas Dr Lindsay McDonald Mr Peter Rowland Mr Anthony Woollard	from October 2020 till October 2020 from October 2020
Elected Members	Mr Tony Bentall Mr John Cohen Mrs Miriam Dow Mr Richard Fletcher Mrs Teresa Kristunas Mr Mark Lorenz Dr Lindsay MacDonald Mrs Ruth Poulten Mr Mark Sayers Mr Mike Warrillow	till October 2020 from October 2020 from October 2020 till October 2020 from October 2020
Co-opted Members	Mrs Jane Beeley Mrs Angela Wylam Mrs Pat Woolvin	till October 2020 from October 2020
By invitation as non-voting observers	Mr Douglas Keilitz Mr Andrew Winter Mr Phil Harper	Director of Music (from January 2020) Operations Manager 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;

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

ANNUAL REPORT 2020

- 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

A handwritten signature in black ink that reads "P. J. Taylor, Vicar." The signature is written in a cursive style.

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
			<u>69,242</u>	<u>64,786</u>
			<u>69,242</u>	<u>64,786</u>
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
			<u>155,938</u>	<u>220,593</u>
Cash at bank/in hand	Holy Trinity		26,108	60,761
	All Saints		7,460	8,567
	St Helens		12,538	9,475
			<u>46,106</u>	<u>78,803</u>
			<u>202,044</u>	<u>299,396</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		8	<u>(22,194)</u>	<u>(38,481)</u>
NET CURRENT ASSETS			<u>225,446</u>	<u>332,434</u>
NET ASSETS		6	<u>294,688</u>	<u>397,220</u>
FUNDS				
		10		
Unrestricted	Holy Trinity		113,675	237,707
	All Saints		68,194	61,635
	St Helens		10,346	7,666
			<u>192,215</u>	<u>307,008</u>
Restricted	Holy Trinity		62,959	56,608
	All Saints		22,846	22,830
	St Helens		16,668	10,774
			<u>102,473</u>	<u>90,212</u>
TOTAL FUNDS			<u>294,688</u>	<u>397,220</u>

Approved and authorised for issue by the PCC on 9 March 2021
and signed on their behalf by:

A. S. Taylor
Patrick Taylor (Vicar)

Mike Warrillow
Mike Warrillow (Hon Treasurer)

The notes on pages 14 to 28 form part of these financial statements.

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

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

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

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.

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

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

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

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.

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

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
	<u>180,826</u>	<u>43,754</u>	<u>224,580</u>	<u>332,594</u>

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
	<u>67,701</u>	<u>-</u>	<u>67,701</u>	<u>405,863</u>

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
	<u>3,478</u>	<u>10,113</u>	<u>13,591</u>	<u>13,655</u>

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

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
	<u>116,488</u>	<u>731</u>	<u>117,219</u>	<u>205,308</u>

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)	-	-	-	-
	<u>434</u>	<u>4,245</u>	<u>4,679</u>	<u>13,078</u>

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
	<u>248,988</u>	<u>28,603</u>	<u>277,591</u>	<u>375,644</u>

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

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
	<u>50,832</u>	<u>825</u>	<u>51,207</u>	<u>46,702</u>

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").

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

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	-
	<u>141,896</u>	<u>175,884</u>
Part and full time employees (full-time equivalent average)	6	8
Representing an average of about 11 employees (2019: 17) over the year	<u></u>	<u></u>

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.

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

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

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

6. ANALYSIS OF NET ASSETS BY TYPE OF FUND

	Unrestricted Funds £	Restricted Funds £	Total Funds	
			2020 £	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)
	<u>192,215</u>	<u>102,473</u>	<u>294,688</u>	<u>397,220</u>

7. DEBTORS

	2020 £	2019 £
Prepayments	-	600
Other	12,694	37,298
Total	<u>12,694</u>	<u>37,898</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Creditors for goods and services	22,193	38,481
	<u>22,193</u>	<u>38,481</u>

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	<u>111,662</u>	<u>102,114</u>

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

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
							<u>113,675</u>
 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
	<u>307,008</u>	<u>237,328</u>	<u>(416,292)</u>	<u>3,207</u>	<u>10,964</u>	<u>(114,793)</u>	<u>192,215</u>

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

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

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

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.

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

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

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

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

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 **unrestricted** 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).

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**

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			Total
						CBF	HSBC		
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

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**

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.

