

**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

**PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL
SAINTS' LUDDINGTON AND ST HELENS CLIFFORD CHAMBERS
ANNUAL REPORT 2021**

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CHARITY INFORMATION

Registered address

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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.

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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.

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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 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.

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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,

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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

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	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

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**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 £	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.

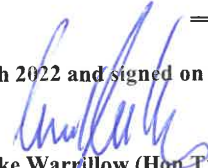
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BALANCE SHEET as at 31 December 2021

		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.

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

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
	<hr/>	<hr/>
Net cash (used in)/provided by investing activities	16,969	14,310
Cash flows from financing activities:		
Borrowing	-	-
	<hr/>	<hr/>
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
	<hr/>	<hr/>
Cash at end of reporting period	213,710	202,044

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

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.

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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021

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.

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 2021

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.

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 2021

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

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 2021

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
	<u>199,569</u>	<u>146,095</u>	<u>345,664</u>	<u>224,580</u>

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
	<u>88,819</u>	<u>-</u>	<u>88,819</u>	<u>67,701</u>

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
	<u>1,642</u>	<u>11,667</u>	<u>13,309</u>	<u>15,847</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 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
	<u>59,884</u>	<u>29,011</u>	<u>88,895</u>	<u>119,475</u>

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)	-	-	-	-
	<u>-</u>	<u>2,321</u>	<u>2,321</u>	<u>4,679</u>

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	-	-	-	-
	<u>190,221</u>	<u>143,528</u>	<u>333,749</u>	<u>277,591</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 2021

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
	<u>48,265</u>	<u>55</u>	<u>48,320</u>	<u>51,207</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, 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).

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 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
	<u>97,764</u>	<u>141,896</u>
Part- and full-time employees (full-time equivalent average)	4	6
Representing an average of about 11 employees (2020: 11) over the year	<u>4</u>	<u>6</u>

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.

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 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

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 2021

6. ANALYSIS OF NET ASSETS BY TYPE OF FUND

	Unrestricted Funds £	Restricted Funds £	Total Funds	
			2021 £	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)
	<u>214,828</u>	<u>90,581</u>	<u>305,429</u>	<u>294,688</u>

7. DEBTORS

	2021 £	2020 £
Prepayments	14,375	-
Other	13,782	12,694
Total	<u>29,157</u>	<u>12,694</u>

8a. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Creditors for goods and services	42,636	22,193
	<u>42,636</u>	<u>22,193</u>

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	<u>2,192</u>	<u>-</u>

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.

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 2021

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)
	<hr/>	<hr/>
Net cash provided by / (used in) operating activities	(5,303)	111,662

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 2021

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
	<u>113,675</u>	<u>296,545</u>	<u>(290,738)</u>	<u>-</u>	<u>5,948</u>	<u>11,755</u>	<u>125,430</u>
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
	<u>192,215</u>	<u>313,909</u>	<u>(298,370)</u>	<u>7,130</u>	<u>(36)</u>	<u>22,633</u>	<u>214,848</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 2021

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

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

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.

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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021

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
Ringling 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

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 2021

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 **unrestricted** 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 31 December 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 31 December 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.

Represented by								
	Genge £	Evans £	Thomas £	Sun Sch £	Total £	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

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, 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.