

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

**Financial Statements  
of the  
Parochial Church Council**

For the year ended 31 December 2023

Unaudited

Registered Charity 1128665

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## CHARITY INFORMATION

### Registered address

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

### Independent Examiner

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

### Bankers

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

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

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

**ANNUAL REPORT 2023**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



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

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

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

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

### **FINANCIAL REVIEW**

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

#### **Holy Trinity funds**

By far the largest resource movements relate to Holy Trinity.

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

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

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

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

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



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

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

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

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

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

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

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

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

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

**All Saints' funds.**

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

**St Helen's funds**

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



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

#### **PCC balance sheet**

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

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

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

#### **Salaries**

##### **Salaries**

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

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

#### **Reserves Policy**

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

#### **Fraud, theft, and damage**

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

#### **Structure, governance, and management**

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

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

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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, four members elected by the PCC, together with the Associate Vicar, and attended by the Operations Manager as a non-voting member, meets regularly, making urgent decisions or sending recommendations to PCC.

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

**Administrative information**

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

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

**Ex-officio members**

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

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Ms Sarah Paine

Mr George Reah

Mrs Liz Roome

Mrs Lynn Suter

(until November 2023)

Mr Mike Warrillow

Co-opted Members

A rep. from St Helen's, Clifford Chambers

By invitation as non-voting observers:

Mr Douglas Keilitz Director of Music

Ms Lola Spetsioti Operations Manager (until January 2023)

Mrs Liz Marshall Operations Manager from January 2023)

Mr Phil Harper Children & Families Minister

Responsibilities of PCC members:

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

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

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

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

**Approved by the PCC on 19 March 2024**

**And signed on their behalf.**

*P. S. Taylor. Vicar*

**The Reverend Patrick Taylor (PCC Chair)**

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

**Respective responsibilities of trustees and examiner**

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

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

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

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.



**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.



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

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

Date: Mar 26, 2024

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

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

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

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

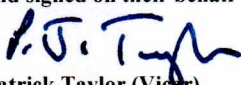
The location of the SOFA for the prior period being in note 2a.

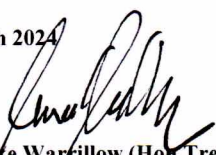


**PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS**  
**BALANCE SHEET as at 31 December 2023**

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

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

  
Patrick Taylor (Vicar)

  
Mike Warfillow (Hon Treasurer)

The notes on pages 14 to 32 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 2023**

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**STATEMENT OF CASH FLOWS**

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

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

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

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

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

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

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

**Funds**

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

The accounts include all transactions, assets, and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

**Income**

*Donations income and capital sources*

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

*Other income*

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

*Income from investments*

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

*Gains and losses on investments*

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



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**Expenditure**

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

*Grants*

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

*Activities directly relating to the work of the Church.*

The diocesan parish share is accounted for when payable. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

**Fixed assets**

*Consecrated property and movable church furnishings*

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

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

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

*Clergy houses*

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

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

*Other fixtures, fittings, and office equipment*

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

*Investments*

Investments are valued at market value at 31 December.

**Current assets**

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

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

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



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**Operating leases**

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

**Pension Scheme**

**Pension Scheme**

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

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

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

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

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable (**2023: £3,905, 2022: £3,601**).

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

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

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

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

**Financial Instruments**

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

**Judgements and Estimations**

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

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

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**2b INCOME FROM DONATIONS AND LEGACIES**

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

**2c INCOME FROM ANCILLARY TRADING**

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

**2d INCOME FROM INVESTMENTS**

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



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**3a EXPENDITURE ON RAISING FUNDS**

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

**3b GRANTS**

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

**3c ACTIVITIES RELATED TO WORK OF CHURCH**

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

**PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS**  
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**3d CENTRAL ADMINISTRATION**

	Unrestricted funds £	Restricted funds £	Total funds	
			2023 £	2022 £
Printing and stationery	5,587	-	5,587	4,973
Telephones	415	-	415	688
Salaries, training, and sundries	50,459	-	40,459	43,835
Independent Examiners Fee	3,710	-	3,710	4,200
Sundry	2,078	-	2,078	-
	<u>62,249</u>	<u>-</u>	<u>62,249</u>	<u>54,696</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 £4,410 including VAT was made for this in the accounts.

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**4 STAFF COSTS**

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

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

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

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

**Pensions:**

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

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



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**5a TANGIBLE ASSETS**

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

**5b INVESTMENT ASSETS: MOVEMENT IN THE YEAR**

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

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**6. ANALYSIS OF NET ASSETS BY TYPE OF FUND**

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

**7. DEBTORS**

	<b>2023 £</b>	<b>2022 £</b>
Prepayments	14,322	12,238
Other	12,301	12,517
Total	<u>23,623</u>	<u>24,755</u>

**8a. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023 £</b>	<b>2022 £</b>
Creditors for goods and services	44,340	23,685
	<u>44,340</u>	<u>23,685</u>

**8b. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR**

	<b>2023 £</b>	<b>2022 £</b>
Due within 1-2 years	-	411
Due within 2-5years	-	-
	<u>-</u>	<u>411</u>

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

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

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



**PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD**  
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**10. FUND DETAILS**

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

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

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

**PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS**  
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**10. FUND DETAILS (Continued)**

**Unrestricted funds – Holy Trinity**

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

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

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

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

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

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

**Unrestricted funds – All Saints'**

The *General Fund* is self-explanatory.

**Unrestricted funds – St Helen's**

The *General Fund* is self-explanatory.

**Restricted funds – Holy Trinity**

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

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

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

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

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

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

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



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**Restricted funds – All Saints**

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

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

**Restricted funds – St Helen's**

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

**Transfers between funds**

The transfers between funds have been made to move the income or expenditure to the correct fund. For donations received into a fund but are for another purpose e.g. Sunday Coffee donation for organ restoration.

To clear any deficits on Funds at the year end.

**11 MAJOR ITEMS OF EXPENDITURE**

**Holy Trinity**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
King James Bible and case	-	8,282
North Transept stonework	-	53,756
Roof repairs	-	1,440
Door Conservation	-	684
Parish Centre alarm installation	-	3,752
Parish Centre roof space insulation	-	7,188
Pew repairs	-	3,263
Creative corner	-	660
Replacement bell ropes	<b>2,580</b>	-
Church roof safety lanyards	<b>1,659</b>	-
South side roof	<b>5,901</b>	-
Audio visual system minor works	<b>357</b>	-
Quinquennial repairs	<b>17,497</b>	-
Organ restoration	<b>7,080</b>	-
	<b>35,074</b>	<b>79,025</b>

**All Saints**

**£**  
-

**St Helen's**

**£**  
-

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**12 MISSION GIVING AND GRANT-MAKING POLICY**

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

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 2023.

**14 RELATED PARTY TRANSACTIONS**

There are no related party transactions to report during 2023 (2022: 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 2023**

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

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

- 1.1. The R S Genge Bequest for the benefit of the choristers. This is invested in 433 shares in the Charities Official Investment Fund with a value of £8,593 as at 31 December 2023. During 2023, £593.15 of the cash balance was used to support choir pocket money.
- 1.2. The Francis Thomas Charity for maintenance of a memorial. This is invested in 42 shares in the Charities Official Investment Fund with a value of £833 as at 31 December 2023.
- 1.3. The Emily Evans Curates Fund, for clergy expenses, which is invested in 351 shares in the Charities Official Investment Fund with a value of £6,966 at 31 December 2023. During 2023, £1,000 of the cash balance was used to support clergy expenses.



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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.

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

**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)  
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**2. ST JAMES' TRUST**

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

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

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

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

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

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

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