

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

**Financial Statements
of the
Parochial Church Council**

For the year ended 31 December 2024

Unaudited

Registered Charity 1128665

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CHARITY INFORMATION

Registered address

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

Independent Examiner

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

FINANCIAL REVIEW

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

Holy Trinity funds

By far the largest resource movements relate to Holy Trinity.

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

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

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

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

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Since the beginning of 2023, we have fundamentally changed the way we operated as a heritage tourist attraction. We have previously requested donations for entry and employed limited staff during summer months. Since that time, we have continued to maintain free access to the church as a whole, but to implement a small entry charge for visitors to the chancel. As this is a charge rather than a donation, we paid VAT on all income resulting from this change. In addition, we employ Visitor Welcome Assistants on a casual basis to ensure we offered a positive visitor experience to those visiting the church.

This year the entry fee to the chancel was increased from £4.00 to £5.00. Visitor levels to the church were down 12% in 2024, similar to reductions elsewhere in the town, yet income has been relatively constant. The feedback we receive from visitors on their experience remains very positive.

Shop sales in 2024 were £83,000, down 6% from 2023 reflecting reduced visitor footfall. Profits however remained strong at £31,000 while added control from the implementation an Electronic Point of Sale system in 2023 allowed us to reduce stock by £3,500 to £15,000.

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

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

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

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

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

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

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

All Saints' funds

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

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

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

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

St Helen's funds

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

PCC balance sheet

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

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

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

Salaries

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

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

Reserves Policy

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

Fraud, theft, and damage

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

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Structure, governance, and management

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

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

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

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

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

Administrative information

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

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

Ex-officio members

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

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Elected Members	Mr Samuel Bridges	(until July 2024)
	Mrs Heather Fletcher	
	Mr Samuel Jupe	
	Ms Marie McDougal	
	Ms Sarah Paine	
	Mr George Reah	
	Mr Paul Lageu	(from July 2024)
	Ms Diane Armstrong	
	Mrs Liz Roome	
	Ms Debbie Thorpe	
	Mrs Jane Beeley	
	Mrs Helen Warrillow (Safeguarding Officer)	(from Jul 2024)
	Mr Mike Warrillow	(until June 2024)
	Mrs Julie Renfrew	
Co-opted Members	A rep. from St Helen's, Clifford Chambers	
By invitation as non-voting observers:		
	Mr Douglas Keilitz	Director of Music (until July 2024)
	Ms Lola Spetsioti	Operations Manager (from January 2024)
	Mrs Liz Marshall	Operations Manager (until January 2024)

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Responsibilities of PCC members:

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

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

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

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

Approved by the PCC on 25 March 2025

And signed on their behalf.

A handwritten signature in blue ink, appearing to read 'P. J. Taylor'.

The Reverend Patrick Taylor (PCC Chair)

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

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

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

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

Basis of independent examiner's report

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

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

Independent examiner's statement

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

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

- accounting records were not kept in respect of the PCC in accordance with section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



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

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

Date: **03/04/2025**

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

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

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

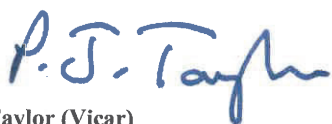
The notes on pages 15 to 30 form part of these financial statements.

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

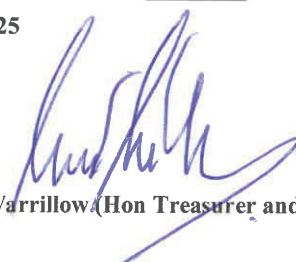
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BALANCE SHEET as at 31 December 2024

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

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



Patrick Taylor (Vicar)



Mike Warrillow (Hon Treasurer and Churchwarden)

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

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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

STATEMENT OF CASH FLOWS

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

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 2024

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 (**2024: £4,845, 2023: £3,905**).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022.

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

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

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

Financial Instruments

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

Judgements and Estimations

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

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2a STATEMENT OF FINANCIAL ACTIVITIES

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

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2b INCOME FROM DONATIONS AND LEGACIES

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

2c INCOME FROM ANCILLARY TRADING

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

2d INCOME FROM INVESTMENTS

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

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3a EXPENDITURE ON RAISING FUNDS

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

3b GRANTS

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

3c ACTIVITIES RELATED TO WORK OF CHURCH

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

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3d CENTRAL ADMINISTRATION

	Unrestricted funds £	Restricted funds £	Total funds	
			2024 £	2023 £
Printing and stationery	5,850	-	5,850	5,587
Telephones	188	-	188	415
Salaries, training, and sundries	61,863	53	61,916	50,459
Independent Examiners Fee	4,632	-	4,632	3,710
Sundry	2,148	218	2,366	2,078
	<u>74,681</u>	<u>271</u>	<u>74,952</u>	<u>62,249</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 Forvis Mazars LLP who have conducted independent examinations for several years. A provision of £4,632 including VAT was made for this in the accounts.

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4 STAFF COSTS

	2024 £	2023 £
Salaries	221,695	198,375
Employers National Insurance	7,469	4,995
Employers Pension contributions	4,845	3,904
	<u>234,009</u>	<u>207,274</u>
Part- and full-time employees (full-time equivalent average)	<u>7</u>	<u>7</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 annual basis, including employer pension contributions, totalled approximately £126,000.

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

Pensions:

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

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

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5a TANGIBLE ASSETS

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

5b INVESTMENT ASSETS: MOVEMENT IN THE YEAR

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

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6. ANALYSIS OF NET ASSETS BY TYPE OF FUND

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

7. DEBTORS

	2024 £	2023 £
Prepayments	2,853	14,322
Other	12,604	12,301
Total	<u>15,457</u>	<u>23,623</u>

8a. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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

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

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10. FUND DETAILS

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

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

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

Unrestricted funds – All Saints'

The *General Fund* is self-explanatory.

Unrestricted funds – St Helen's

The *General Fund* is self-explanatory.

Restricted funds – Holy Trinity

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

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

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

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

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

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

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

Restricted funds – All Saints

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

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

Restricted funds – St Helen's

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

Transfers between funds

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

11 MAJOR ITEMS OF EXPENDITURE

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

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12 MISSION GIVING AND GRANT-MAKING POLICY

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

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

The policy of the PCC regarding grants is as follows:

1. The totality of collections in Holy Trinity on Christmas Eve and Christmas Day each year, together with reclaimable Gift Aid and associated income, is given to selected charities at home and overseas whose objectives seem to the PCC to be in line with its own objectives. This is treated as restricted income and expenditure.
2. Any special collections for named charities, as agreed by the PCC or the officers of the village churches, are also passed to those charities. This is similarly treated in general as restricted income and expenditure.
3. From time to time the PCC may make additional grants out of its **unrestricted** income to causes which directly match its objectives.

13 OTHER GRANTS

There were no other grants in 2024.

14 RELATED PARTY TRANSACTIONS

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

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

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

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

- 1.1. The R S Genge Bequest for the benefit of the choristers. This is invested in 433 shares in the Charities Official Investment Fund with a value of £5,431 as at 31 December 2024. During 2024, £648 of the cash balance was used to support choir pocket money and £200 for choir awards.
- 1.2. The Francis Thomas Charity for maintenance of a memorial. This is invested in 42 shares in the Charities Official Investment Fund with a value of £852 as at 31 December 2024.
- 1.3. The Emily Evans Curates Fund, for clergy expenses, which is invested in 351 shares in the Charities Official Investment Fund with a value of £7,123 at 31 December 2024. During 2024, £1,000 of the cash balance was used to support clergy expenses.

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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.

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

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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. Discussions are underway between the PCC and the Diocesan trustees on how this fund can be used.

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

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

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

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

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

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

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