

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY OLD HILL

England & Wales · Charity number 1130291

Details

Other names HOLY TRINITY PCC, OLD HILL

Status Registered

Legal form Previously excepted

Registered 2009-06-23

Register [View on the Charity Commission register](#)

Contact

Address Holy Trinity Church
Halesowen Road
Cradley Heath
B64 6JA

Phone 01384411592

Email mail@holytrinity.org.uk

Website www.holytrinity.org.uk

Activities

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

Activities: Sunday Worship, Pre-school groups, Youth Groups, Baptisms, Weddings and Funerals, Bell Ringing, Midweek Service Welcome Space (drop in), Foodbank, Money & Debt Advice Centre, Bible Studies, and Prayer Groups, We also run Induction and Foundation Bible Courses and Support Mission Societies.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£241,665	£273,129	-	-
2023-12-31	£243,002	£238,984	-	-
2022-12-31	£214,276	£202,270	-	-
2021-12-31	£185,700	£182,565	-	-
2020-12-31	£200,094	£177,276	-	-

Trustees

Name	Role	Appointed
Rev NICHOLAS GOWERS	Chair	2013-07-28
ALAN SANDERS		
ANDREW MARK BESSANT		
Anneka Stanford		2022-04-06
Charles Hindley		2021-04-21
Charlotte Lawton-Hall		2024-07-01
Dan Willetts		2023-04-26
Helen Bessant		2020-10-21
Joseph Frost		2023-04-26
KENNY FROST		2025-04-24
Keith Collett		2024-04-27
Narinder Chander		2023-04-26
Patricia Baker		2023-04-26
Philip Adams		2016-04-20
Rev Benjamin Michael Somervell		2023-07-01
YVONNE CATHERINE BINDER		

Accounts

REGISTERED CHARITY NUMBER: 1130291

THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY, OLD HILL

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 DECEMBER 2023

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Contents of the Financial Statements
for the Year Ended 31 December 2023**

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**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2023**

The PCC members (the trustees) present their annual report and the independently examined financial statements for the year ended 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" and the Church Accounting Regulations 2006, in preparing the annual report and financial statements of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Holy Trinity Church sits within the Greater Dudley Deanery and is part of the Diocese of Worcester within the Church of England. The correspondence address is Holy Trinity Church, Halesowen Road, Cradley Heath, West Midlands, B64 6JA.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Old Hill, is a Registered Charity, number 1130291.

Our mission statement is

Finding hope and love together in Jesus

The vitality of our church life, with our building set in the context of one of the 10% most multiply deprived neighbourhoods in England, is summarised below in our "Review of the Year".

PCC members who have served during the period from 1 January 2023 until the date this report was approved were:

Incumbent	The Reverend Nick Gowers (Chair)
Curate	The Reverend Ben Somervell (from 1 July 2023)
Churchwardens	Helen Bessant Terry Graham (to 5 July 2023) Narinder Chander (Churchwarden from 5 July 2023 and PCC member from 26 April 2023)
Deanery Synod Representatives	Philip Adams (and Electoral Roll Officer) Alan Sanders Charles Hindley (Representative from 26 April 2023 and PCC member throughout 2023)
Diocesan Synod Member	Alan Sanders
Elected members	Pat Baker (from 26 April 2023) Stephen Baker Andrew Bessant Yvonne Binder Joseph Frost (from 26 April 2023) Kenny Frost Anita Mansell (and Vice Chair from 26 April 2023) Tim Pennifold Annie Stanford Dan Willetts (from 26 April 2023)
PCC Secretary	Anita Mansell (to 20 March 2023) Sue Priest (from 26 June 2023) (not a PCC member)

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2023**

REFERENCE AND ADMINISTRATIVE DETAILS (continued..)

Treasurer	Annie Stanford
Safeguarding Officer	Rachel Ford

STRUCTURE, GOVERNANCE AND MANAGEMENT

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council (Powers) Measure, the Church Representation Rules and, among other legislation, the Charities Act.

The Annual Parochial Church Meeting (APCM) and the Annual Meeting of Parishioners were held on 26 April 2023.

All Church attendees are encouraged to register on the Electoral Roll. The number on the electoral roll on the date of the APCM in 2023 was 156 compared to 159 in the previous year 2 new names had been added and 5 were removed.

Nomination for election to the PCC is open to all members of the Roll who are eligible to stand. New PCC members receive initial training about their roles and responsibilities in the context of an induction of the whole PCC at its first substantive meeting following the APCM.

The Standing Committee consists of the Incumbent, Churchwardens and at least two other PCC members (in 2023 Anita Mansell and Alan Sanders). This is the only committee required by law and has the power to transact business of the PCC between its meetings, subject to any direction of the PCC.

The PCC has also appointed four other committees:

- 2026 Group – exploring the future of the church with our diocesan appointed Mission Accompanier Chris Bright from thinking.church.
- World Mission Team – supporting our partner missionaries and organisations.
- Building Group – which now brings together the building's development (with the goal of making the main worship suitable for future mission including making the space accessible and comfortable) and maintenance.
- Grants Group – to seek grant support for new, developing or existing ministries and the development or maintenance of our buildings.

This year, following work with our Mission Accompanier, the PCC reorganised our church life under the following ministry areas:

- Gather – covering our Sunday services
- Grow – covering adult discipleship
- Go - covering our community and evangelistic work
- Children – covering our children's ministry
- Youth – covering our youth work
- Operations – covering the work needed to support the above areas

to co-ordinate work which involves some 89 volunteers.

The PCC met on 9 occasions during 2023 and also took a decision by the Rule M29 Notice procedure. The committees and support teams also met regularly and reported to the PCC.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2023**

OBJECTIVES AND ACTIVITIES

The PCC has the responsibility of cooperating with the incumbent, the Revd. Nick Gowers, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the church building and church centre.

The powers conferred on the PCC include responsibility for the financial affairs of the church including the collection and administration of all moneys raised for church purposes; the keeping of the accounts; and the power to acquire, manage and administer property for church purposes. The PCC is also given power to determine how money will be spent and to appoint and dismiss church staff members and to determine their salaries and conditions of service.

The PCC confirms it has complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance on public benefit published by the Charities Commission. The PCC is also aware of the Charity Commission's guidance on public benefit in "The Advancement of Religion for the Public Benefit" and has regard to it in its administration of the Parish. The PCC believes that, by fulfilling its responsibility to work together with the Incumbent and co-operate in all matters of concern and importance for the promotion of the whole mission of the Church, pastoral, evangelistic and social, and ecumenical it provides a benefit to the public by:

- providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers;
- promoting Christian values, and service by members of the church to the community, to the benefit of individuals and society as a whole.

To fulfil these obligations, the PCC is committed to enabling as many people as possible to worship at Holy Trinity Church on Sunday and to reaching out with the love of Jesus to the local community through our midweek activities.

The PCC is aware of its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. Since 2019 the PCC has used the diocesan "Safeguarding Dashboard" to self-assess its compliance with that duty. The dashboard contains a developmental aspect and in 2022 we attained and maintained the dashboard at "level three". The PCC's appointed Parish Safeguarding Officer (PSO) and Parish Administrator (who is the Safeguarding Administrator) are in regular liaison with the diocesan safeguarding team including submission of the toolkit assessment, processing of DBS checks and taking the advice of the Diocesan Safeguarding Adviser and/or their Assistants. The Administrator monitors and prompts the need for ongoing safeguarding training and DBS checks. In 2023 we continued with our priorities identified in 2022 of working towards a position where no one has a DBS check more than three years old, further reviewing volunteer role descriptions (including the level of DBS and training required), along with our record keeping, tracking and reminders. Our priorities for 2024 are to support the upcoming diocesan safeguarding audit and to continue to improve the efficiency of our safeguarding processes to ensure there is due process and the appropriate rigour as we seek to ensure that volunteer vacancies are filled in a timely manner. In the light of the COVID-19 pandemic, practices initially developed in 2020 following diocesan guidance, were followed for safeguarding in the context of on-line activities for children, young people and vulnerable adults. The PCC completed its annual review of its safeguarding policy at its meeting held on 12 October 2023.

REVIEW OF THE YEAR

The PCC has a "2026 Vision & Direction Group" (as in 2026, Holy Trinity, Old Hill will turn 150 years old) to discern the course for that next season of our church life so that, God willing, there will be a vibrant multiplying church in Old Hill in 2026 and serving the needs of our parish for the next 150 years. The group, formed of the Vicar, some PCC members and other members of the church family, with a diocesan appointed "Mission Accompanier" continued to develop proposals throughout 2023.

This group's initial work in 2022 was to develop our new mission statement, *"finding hope and love together in Jesus"*, by looking at the overlap of Jesus' Great Commission, our identity as a church, and our mission to our particular parish. The group has borne in mind how we communicate with those inside and outside our church membership, including those probably hardest to reach.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2023**

REVIEW OF THE YEAR (continued..)

The group identified the core values of our church, and worked hard to express them in five memorable mottos. These have been enthusiastically adopted by the PCC, and preached through in our morning and evening services. Our desire is that these mottos run through all that we do as a church.

- Bible fed, Spirit led
- Less of me, more of Him
- We share, we bear, we care
- I grow, you grow, all grow.
- Looking out, reaching out, going out

Three main challenges facing the future of Holy Trinity Church have been identified as:

- The need to reshape and reengage the church for ongoing growth
- Growing new leaders
- Significant development and maintenance of our church building / church centre

and the 2026 group worked on objectives and key results for 2024 which the PCC approved in January 2024.

In February 2023 it was confirmed that we would, in partnership with the adjacent churches of Dudley Wood, Darby End and Netherton (also known as the Forge Group), be receiving a total of £800,000 national CofE funding, from its Strategic Mission and Ministry Investment Fund, over 2024 to 2028. This has the objective of enabling our church life to grow including a doubling in size of our membership over that period as well as resourcing the adjacent churches in the Forge Group. In 2023 planning involved identifying the scope of three new posts to serve all four churches and the “reordering” of the interior of Holy Trinity Church, Old Hill. In the latter half of the year, with the help of Damian Herbert (Diocesan Transformation Project Director) significant work was done towards the project document that will release the funds.

In November our architects presented and discussed options with the church membership for the reordering of the church building’s main worship space in the context of possible future developments of the church centre. This led into consultation (physical and on-line) resulting in 71 submissions. The clear outcome was for plans to be prepared to create a flexible use level worship space along with the development of “pods” in the transepts, a more welcoming and draught proofed entrance, improved heating and redecoration.

These plans for the building will also seek to further the PCC’s commitment in 2022 to develop an action plan, subject to practicability and financial viability, to achieve year-on-year reductions in carbon emissions to seek to reach net zero emissions by the Church of England’s target of 2030.

On an average Sunday our public worship involved:

100 adults (93 in 2022) plus views on YouTube

28 children and young people (24 in 2022)

This compares to the “pre-COVID” figures in 2019 of 122 adults and 23 children and young people.

Throughout 2023 our Sunday morning services continued to be livestreamed and made available for later “catch up” on our YouTube channel at <http://holytrinity.tv>. This continued to help maintain the worshipping life of those who were unable to get to the church building. During 2023 we lost 23 subscribers but gained 49 new subscribers to our YouTube channel, bringing our total at the end of 2023 to 350 (322 in 2022). A total of 1,360 hours were watched, of which 41.2% was from our subscribers. 48.6% from viewers outside the UK. 76.3% watched on a mobile device and 23.7% via a Smart TV.

Children’s and youth work activities included (with reference to school year groups):

- on Sundays: “Froggies” for 18 months to pre-school (average attendance 5 (7 in 2022), “Sunday Club” for reception to Year 5 (average attendance 15 (11 in 2022)) and “Investigators” for Years 6 – 9 (average attendance 7 (5 in 2022)).

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2023**

REVIEW OF THE YEAR (continued..)

- midweek: "Tuesday Club" for Years 4 to 9 (average attendance 28 (29 in 2022)), on Thursday evenings "Explore" for Years 7 -11 (average attendance 9 to July (5 in 2022)) and "Explore+" for Year 12 (average attendance 2 to July (4 in 2022)). New in September was midweek Youth Alpha with a total of 47 teenagers coming along (average attendance 22) with "Explore" following on from Youth Alpha with an average attendance of 23. Rooted (years 8 – 13) met once per month, with an average attendance of 7 over the year (6 in 2022).

Our parent and toddler group, "Trinity Treasures" met on Tuesdays typically involving 10 mums and 11 children each week (9 and 11 in 2022).

Also midweek, our Wednesdays "Soup & Soul" transitioned into "Food for the Soul" as a time of worship and word with food and fellowship bringing together an average of 17 people (22 in 2022) per week from several local churches .

Our carol, nativity and Christmas services across two weeks had a total attendance of 636 adults and 149 children / young people (with many of these attending more than one service).

Consistent with our holistic approach to meet spiritual as well as physical and social needs as part of the Old Hill community, our church life in 2023 also included:

- on Sunday 7 May we held a Celebration Picnic for the Old Hill community in honour of the King's Coronation. Following a special coronation themed service, 42 adults and 59 children enjoyed a shared meal, in a royal themed 'street party' style, followed by a bouncy castle palace, coronation face painting, a royalty inspired fancy dress and cake making competition, live music, royal arts and crafts tent and a royalty themed photo booth. This picnic event was supported by a SCVO Vision 2030 Community Grant.
- hosting again Old Hill's Christmas Event attended by over 200 people including 25 in the Theatre Kidz performing group, a nativity trail around the church, Santa's arrival into his grotto and community stalls in the church centre. We had 4 evenings of carol singing, variously involving 15 to 40 people, in 4 street locations plus Haden Hill House, Apsley House and the Wagon & Horses. We were the venue for a Christmas Concert by Voices in Harmony with a choir of 58 and Travelling Brass with 10 instrumentalists in support of Parkinsons UK attracting an audience of 240.
- sustaining the foodbank as a branch of Black Country Food Bank in the church centre. The foodbank relies on our team of volunteers and the food and other supplies donated by church members and the wider community; we are most grateful for all that is given in those ways. Over the year the foodbank was typically supporting 21 people per week (14 adults and 7 children) with clients usually limited to three consecutive weeks of this emergency support. The total amount of food distributed over the year is estimated to have provided nearly 7,900 meals. (6,250 in 2022)
- alongside the foodbank ministry, our Old Hill Money & Debt Advice Centre became well established as a satellite of Life Centre Debt Advice (LCDA), a Stourbridge based Christian charity which is authorised and regulated by the Financial Conduct Authority and runs in association with Community Money Advice. We are thankful for the initial grant funding from Sandwell Council of Voluntary Organisations' (SCVO) / Esmée Fairbairn Foundation's EPIC (Enabling People In Communities) Grant Programme - COVID-19 Response and from August 2023 the National Lottery Community Fund. These grants met the costs LCDA's Manager together with training and sustaining volunteers in debt adviser and "supporter" roles. During 2023 21 new clients received debt advice and at the end of December there were 25 active cases.
- our "Warm Space" continued on Wednesday afternoons, also funded by an SCVO grant, being used by a weekly average of 8 guests (8 in 2022). With a further SCVO grant this then developed into an all seasons "Welcome Space" from September with an average of 11 guests and plans for running a second daytime session.
- pastoral care of church members underpinned through the network of our small groups' membership. Our 8 Growth Groups (9 in 2022) include 56 members. The leaders of the 8 groups also "pastor" another 24 people between them who are not regular attendees at their groups (total numbers 70 compared to 65 in 2022).
- our monthly Church Family Prayer time was developed in the latter part of the year by being held following a morning service each month. Held in two rooms, to give options of format including for families, we saw an increased engagement with some 50 people coming together to pray.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2023**

REVIEW OF THE YEAR (continued..)

- as part of the Church world-wide, our links were continued with 15 mission partners in 9 locations the UK and beyond, including linking via video call into our prayer meetings. In addition to sharing in prayer, £17,338 (£15,588 in 2022) of financial support was committed to our partners and other mission agencies and was being remitted in early 2024.
- for those exploring the basics of faith in Jesus, running the Alpha Course in January to April, then Start! in May and June followed by the Identity Course in September and October with, over the year, about 25 people (10 in 2022) looking together at questions about life and the Christian faith.
- in September we launched our two year “discipleship track” to grow as learners of Jesus. This programme provides a two-year curriculum of termly courses that root new and existing followers of Jesus in core aspects of Christian discipleship, knowledge and spiritual growth. The Bible Course 9 run in two locations had about 21 regular attendees and in parallel “Living and Telling” had 13, some of these were also in our Growth Groups.

Our church centre is used by other community organisations. During 2023 there were three groups with weekly activities.

FINANCIAL REVIEW

Total incoming resources for the year were £243,002 (2022 - £214,276) of which £168,846 (2022 - £173,220) was from voluntary giving. Total expenditure increased by £36,714 from £202,270 to £238,984. This has resulted in an unrestricted deficit, after transfers, of £5,413 for the year (2022: unrestricted surplus, after transfers, £1,041).

The PCC is hugely appreciative of the level of giving of its church members, which, with Gift Aid, was £168,846 for the year (£173,220 in 2022). This reflected continued support in prayer and sacrificial giving through very challenging times for some with pressures on personal finances in a period of high price inflation for significant periods of the year. We continued to encourage cashless ways of giving and, for example, there were 33 donors (34 in 2022) using the Parish Giving Scheme by the end of the year.

While we were able to meet some extra maintenance costs from our designated reserves, those are now exhausted.

INVESTMENT POLICY

The PCC's investment policy and investments are reviewed at least annually by the members. The PCC seeks a good level of income and long-term protection from inflation without exposing capital to undue risk. The current policy is to invest liquid assets in the CCLA's Church of England Central Board of Finance funds and low risk deposit accounts. Investments in the CCLA CBF Investment Income Fund are part of the PCC's reserves so the PCC pays heed to the CCLA's commentary that investors should be looking to invest for at least five years.

The Curate's House is not currently required to house a curate it has been held as an investment asset generating rental income and also for capital growth. In May 2022 the PCC reviewed this position and decided to sell the property, appointed a chartered surveyor and at the time of approval of this report the property is sold subject to contract.

RESERVES POLICY

The PCC's policy is to hold reserves of three months running costs consisting of salaries (including employers' NI and pensions), Ministry Share, clergy expenses, cleaning, insurance and utilities, in its unrestricted or relevant restricted funds (and excluding designated funds). The position at 31 December 2023 was that £34,722 was held in this way as cash or readily realisable investments (£40,139 at 31 December 2022) which represents 3 months of such running costs (2022: 3.5 months).

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2023**

RESERVES POLICY (continued..)

This also provides for cashflow purposes. Reserves not anticipated to be drawn upon in the short term are subject to the PCC's Investment Policy. In calculating reserves the PCC ignores the cost of salaries of temporary posts 100% funded through the Strategic Mission & Ministry Investment Fund.

RISK ASSESSMENT

In its decision taking the PCC seeks to identify and mitigate or manage the risks to which it might be exposed. The PCC seeks to review its Safeguarding and Health and Safety policies on an annual basis, but the PCC's Parish Safeguarding Officer and the PCC's Health and Safety Working Group have delegated authority to manage these areas on a day-to-day basis. Financial risks are regularly reviewed by the PCC and are under the day-to-day control of the Treasurer who is supported by the meetings of the Finance Team.

PCC MEMBERS' RESPONSIBILITIES

The PCC members are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the PCC members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that period. In preparing these financial statements, the PCC members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 going concern basis unless it is inappropriate to presume that the PCC will continue in operation.

The PCC members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Parochial Church Council on 18 March 2024 and signed on its behalf by:

Nick Gowers

The Revd. Nick Gowers - Chair

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Independent Examiner's Report to the Trustees
for the Year Ended 31 December 2023**

Independent Examiner's Report to the Trustees of The Parochial Church Council of The Ecclesiastical Parish of Holy Trinity, Old Hill for the Year Ended 31 December 2023

I report to the charity trustees of The Parochial Church Council of The Ecclesiastical Parish of Holy Trinity, Old Hill on my examination of the accounts of the PCC for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act and the Church Accounting Regulations 2006.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Richard Dunkley FCCA CTA
RD Accounting Ltd
12C Two Locks
Hurst Business Park
Brierley Hill
DY5 1UU**

Date : 15 April 2024

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Statement of Financial Activities
for the Year Ended 31 December 2023**

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Designated Funds</u> £	<u>Restricted Funds</u> £	<u>2023 Total</u> £	<u>2022 Total</u> £
Income and endowments from:						
Grants, donations and legacies	2	151,770	-	68,131	219,901	195,285
Charitable activities	3	11,848	3,498	-	15,346	11,986
Investments	4	949	-	6,806	7,755	7,005
Total income and endowments		164,567	3,498	74,937	243,002	214,276
Expenditure on:						
Charitable activities	5	176,801	3,998	58,185	238,984	202,270
Total expenditure		176,801	3,998	58,185	238,984	202,270
Net gains / (losses) on investments	10/11	1,555	-	347	1,902	22,310
Net income / (expenditure)		(10,679)	(500)	17,099	5,920	34,316
Transfers between Funds	16	5,266	(6,425)	1,159	-	-
Net movement in funds	14	(5,413)	(6,925)	18,258	5,920	34,316
Reconciliation of funds:						
Total funds brought forward	14	35,139	6,925	259,346	301,410	267,094
Total funds carried forward	14	29,726	-	277,604	307,330	301,410

All income and expenditure derive from continuing activities.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Balance Sheet
for the Year Ended 31 December 2023**

	<u>Notes</u>	Unrestricted funds £	Designated funds £	Restricted funds £	2023 Total £	2022 Total £
Fixed assets						
Tangible assets	9	-	-	-	-	-
Investment Property	11	-	-	215,000	215,000	215,000
		-	-	215,000	215,000	215,000
Current assets						
Investments	10	17,937	-	4,001	21,938	19,932
Debtors	12	6,122	-	265	6,387	6,080
Cash at bank and in hand		26,525	-	60,788	87,313	78,003
		50,584	-	65,054	115,638	104,015
Creditors						
Amounts falling due within one year	13	20,858	-	2,450	23,308	17,605
		20,858	-	2,450	23,308	17,605
Net current assets / (liabilities)		29,726	-	62,604	92,330	86,410
NET ASSETS		29,726	-	277,604	307,330	301,410
FUNDS						
Unrestricted funds	14	29,726	-	-	29,726	35,139
Designated funds	14	-	-	-	-	6,925
Restricted funds (incl. unrealised gains of £186,500)	14	-	-	277,604	277,604	259,346
Total funds		29,726	-	277,604	307,330	301,410

The financial statements were approved by the PCC on 18 March 2024 and were signed on its behalf by:

Nick Gowers

The Revd Nick Gowers – Chair

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Balance Sheet
for the Year Ended 31 December 2023**

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES

General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Church Accounting Regulations 2006 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements have been prepared on a going concern basis under the historical cost convention except for the valuation of investments which are shown at market value. The financial statements 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, nor those that are informal gatherings of church members. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming Resources

All incoming resources are included in the SOFA when the church becomes legally entitled to the income and when the amount can be quantified with reasonable certainty.

Planned giving, collections and donations are recognised when received by or on behalf of the PCC. Grants and legacies are recognised when the PCC is legally entitled to the amount due. Dividends are recognised when received and interest is accrued. All other income is recognised when received. All incoming resources are accounted for gross.

Income tax recoverable on gift aid donations is accounted for when the donation is received, not when the tax refund is received.

Amounts specifically received for mission are dealt with as restricted funds.

Realised gains or losses on investments are recognized when the investment is sold. Unrealised gains or losses on investments are accounted for on the valuation of investments at the year end.

Resources expended

Grants and donations are accounted for when they are paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The Diocesan Ministry Share is accounted for when due. All other expenditure is generally recognized when it is incurred and is accounted for gross. Church activities expenses consist of costs incurred in undertaking the PCC's work to meet its objectives.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them (CIFs, etc) are valued at market value at the year end. Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value are noted in a revaluation reserve.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES (continued)

Tangible Fixed Assets

Equipment used within the church premises is included at cost and depreciated on the following basis in order to write the asset off over its estimated useful life:

Computer Equipment – 33% on cost

Items of equipment costing under £500 are written off when the asset is acquired

Liabilities

Liabilities are recognised as soon as the legal or constructive obligation arises.

Taxation

The charity is exempt from tax.

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 purpose of the PCC. Funds designated by the PCC for a particular purpose are also considered unrestricted.

Restricted Funds represent income which may be expended only on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on the average balance basis where the fund is for restricted purposes only.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities.

Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

2. GRANTS, DONATIONS AND LEGACIES

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£	£
Donations	128,233	-	14,705	142,938	150,562
Gift Aid	23,537	-	2,371	25,908	22,658
Grants	-	-	51,055	51,055	22,065
	151,770	-	68,131	219,901	195,285

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£	£
Letting Income	5,655	-	-	5,655	3,512
Wedding and Funeral fees, charges and donations	4,074	-	-	4,074	4,056
Clubs, weekend events and fundraising	2,119	-	-	2,119	764
Insurance claims	-	3,498	-	3,498	3,654
	11,848	3,498	-	15,346	11,986

4. INCOME FROM INVESTMENTS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£	£
Dividends	121	-	109	231	272
Bank Interest	828	-	426	1,253	460
Curate's House rental income (15 Highland Road)	-	-	6,271	6,271	6,273
	949	-	6,806	7,755	7,005

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

5. EXPENDITURE

	Unrestricted	Designated	Restricted	Total	Total
	Funds	Funds	Funds	2023	2022
	£	£	£	£	£
Missionary and Charitable Giving	17,816	-	-	17,816	15,588
Ministry - Diocesan Ministry Share	69,570	-	-	69,570	69,755
Ministry - Clergy Expenses	436	-	-	436	830
Salaries & associated costs	32,121	-	23,350	55,471	52,447
Church Running Expenses	27,011	-	14,148	41,159	37,504
Church Maintenance	22,010	3,998	19,458	45,466	18,801
Telephone, printing & stationary	4,177	-	22	4,199	2,739
Training	2,032	-	-	2,032	338
Accounts & Independent Examiners fee	1,380	-	-	1,380	1,260
Curate's House maintenance	-	-	1,207	1,207	1,253
Computer equipment	248	-	-	248	1,755
	176,801	3,998	58,185	238,984	202,270

6. TRUSTEES' REMUNERATION AND BENEFITS

There was one member of the PCC who received remuneration or other benefits for their work as an employee the PCC (but not for their duties as an elected PCC member) for the year ended 31 December 2023:
Charles Hindley £13,728 (PCC member and employee throughout 2023).

7. TRUSTEES' EXPENSES

7 trustees were reimbursed expenses amounting to £5,710 (2022: £2,695) for the year ended 31 December 2023. Such expenses included supplies, travel costs, refreshments, training, telephone and small maintenance costs.

Members of the PCC who make purchases on behalf of the PCC using their own money are reimbursed for that expenditure only on production of invoices for the purchases involved.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

8. STAFF COSTS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£	£
Wages and Salaries	32,121	-	23,350	55,471	52,447
	<u>32,121</u>	<u>-</u>	<u>23,350</u>	<u>55,471</u>	<u>52,447</u>

The average number of staff during the year was 4 (2022 - 5)

9. TANGIBLE FIXED ASSETS

	Computer Equipment £
Cost	
As at 1st January 2023	839
Additions	-
Disposals	-
As at 31st December 2023	<u>839</u>
Depreciation	
As at 1st January 2023	839
Charge	-
On disposals	-
As at 31st December 2023	<u>839</u>
Net Book Value	
As at 31st December 2022	<u>-</u>
As at 31st December 2023	<u>-</u>

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

10. INVESTMENTS

	CCLA Shares General £	CCLA Shares Restricted £	CCLA Shares Total £
Market Value			
As at 1st January 2023	16,382	3,654	20,037
Unrealised Gains/(losses)	1,555	347	1,902
As at 31st December 2023	<u>17,937</u>	<u>4,001</u>	<u>21,938</u>

Current asset investment consist of the following shares:

177 CCLA CBF 'S' Investment Fund Income Shares held in the Curate's House Income Fund valued at 2261 pence each at 31 December 2023.

793.49 CCLA CBF 'S' Investment Fund Income Shares held in the Curate's House Income Fund valued at 2261 pence each at 31 December 2023.

11. INVESTMENT PROPERTY

	Restricted £
Market Value	
As at 1st January 2023	215,000
Unrealised Gains/(losses)	-
As at 31st December 2023	<u>215,000</u>

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

12. DEBTORS

	Total 2023 £	Total 2022 £
Prepayments	6,262	5,975
Other Debtors	125	105
	<u>6,387</u>	<u>6,080</u>
Unrestricted	6,122	4,749
Designated	-	-
Restricted	265	1,331
	<u>6,387</u>	<u>6,080</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Total 2023 £	Total 2022 £
Mission Giving	17,338	564
Social Security and Other Taxes	1,081	434
Fees	200	100
Accruals	4,689	16,507
	<u>23,308</u>	<u>17,605</u>
Unrestricted	20,858	3,405
Designated	-	13,097
Restricted	2,450	1,103
	<u>23,308</u>	<u>17,605</u>

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

14.

NET MOVEMENT OF FUNDS	B/Fwd	Income	Expenditure	Gains/Losses	Transfers	C/Fwd		
	01.01.2023					31.12.2023		
<u>Unrestricted Funds</u>								
General Fund	35,139	164,567	-	176,801	1,555	5,266	29,726	
Designated Building Maint. & Equipment Fund	6,925	3,498	-	3,998	-	-	6,425	-
	42,064	168,065	-	180,799	1,555	-	1,159	29,726
<u>Restricted Funds</u>								
Curate's House Fund	215,000	-	-	-	-	-	-	215,000
Curate's House Income Fund	5,000	6,906	-	1,207	347	-	6,046	5,000
R&R Fund	11,638	-	-	3,979	-	-	-	7,659
Organ Fund	1,620	-	-	288	-	-	-	1,332
Youth Worker Fund	-	9,451	-	16,628	-	-	7,177	-
Youth Projects Fund	1,600	-	-	1,600	-	-	-	-
Foodbank Fund	2,524	3,365	-	2,686	-	-	-	3,203
Money & Debt Advice Centre Fund	7,551	9,385	-	6,901	-	-	-	10,035
Mental Health Fund	1,894	-	-	1,610	-	-	-	284
Toilets Fund	6,400	100	-	-	-	-	-	6,500
Climate Change Fund	698	224	-	544	-	-	-	378
Warm Space Fund	1,446	-	-	1,326	-	-	120	-
Welcome Space Fund	-	4,960	-	498	-	-	120	4,582
Church Heating Fund	2,410	-	-	2,410	-	-	-	-
Love Offering Fund	1,568	2,546	-	3,050	-	-	-	1,064
SMMIF Loan	-	37,500	-	14,958	-	-	-	22,542
Other Funds	-	500	-	500	-	-	28	28
	259,346	74,937	-	58,185	347	-	1,159	277,604
<u>Total Funds</u>	<u>301,410</u>	<u>243,002</u>	<u>-</u>	<u>238,984</u>	<u>1,902</u>	<u>-</u>	<u>-</u>	<u>307,330</u>

15. FUND DETAILS

Restricted funds are held for the following purposes:

Curate's House Fund

The Curate's House (15 Highland Road) represents a restricted fund of £215,000 (2022: £215,000) and during the year was not required for use as a residence of a curate. In these circumstances the property can be used for (1) any ecclesiastical purpose affecting the parish or any part of the parish, or (2) for any purpose in connection with an education scheme, providing facilities for the spiritual, moral and physical training of persons residing in or near the parish. If the property is sold, the net proceeds and the income from it is required to be used for the same purposes. The property is owned by Old Hill PCC as managing trustees, but the legal title is vested in the Worcester Diocesan Board of Finance Limited as diocesan authority as required by the Parochial Church Councils (Powers) Measure 1956. The value of the property in 1967 was £3,500. In 2022 the PCC decided to sell the property.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

FUND DETAILS (continued..)

Curate's House Income Fund

The restricted Curate's House Income Fund is held on the same restrictions that apply to the house above. The PCC's policy is to hold a balance in this fund of approximately £5,000 for the upkeep of the house with any excess of income being expended on any ecclesiastical purpose affecting the parish or any part of the parish.

R&R Fund

The restricted R&R (Repair and Regeneration) Fund is for the maintenance and development of the church. Within this Fund there was £3,000 being a donation received in 2021 with the particular restriction "to be used for the architect's fees and/or building contractor's work for the proposed work for the up grading of the church centre toilets and/or the reordering of the main worship space, as the PCC may decide." During 2023 the PCC expended £3,979 on architect's and engineer's fees involved in preparing the detailed designs for the toilets.

Organ Fund

The restricted organ fund is for the restoration and maintenance of the church organ.

Youth Worker Fund

The restricted Youth Worker Fund is towards funding of the Youth Worker post and income was fully expended in the year.

Youth Projects Fund

The restricted Youth Fund is for funding of children's and youth projects / equipment. £600 had been received in 2020 from the Abberton Spire Fund but was unspent in 2021 with amended purposes agreed in February 2022. This was further unspent in 2022 with new amended purposes agreed in October 2022. This was then fully expended in early 2023. During 2022 £1,000 was received from Tesco which was fully expended on equipment in 2023.

Foodbank Fund

The restricted Foodbank Fund was established in 2020 to help fund the PCC's costs in running a foodbank. The Fund holds the balance of monetary donations for the purpose of purchasing provisions for the foodbank and its running expenses.

Money & Debt Advice Centre Fund

The restricted Money & Debt Advice Centre Fund was established in 2020 to fund the PCC's costs of establishing a debt advice centre. In 2022 it received a further grant payment of £13,000 from SCVO / Esmée Fairbairn Foundation for expenditure to be incurred through to mid- 2023. The twelve-month period from 21 August 2023 will be met from National Lottery Community Fund grant support of £8,095.

Mental Health Fund

The restricted Mental Health Fund is for aspects of improving mental health in our local community by reducing loneliness and social isolation as we adapted to the effects of COVID 19. It comprises the balance of an SCVO Vision 2030 Community Mental Health Grant of £3,520 (received in September 2021) for most of the cost of the soup and bread lunch at "Soup and Soul", new play mats / toys etc. for "Trinity Treasures", and Mental Health First Aid training for leaders including those volunteering in other activities e.g. foodbank. The remaining balance is to be spent in 2024 on further equipment and toys for "Trinity Treasures".

Toilets Fund

The restricted Toilets Fund is for the renewal of the toilet facilities in the church centre. The October 2022 appeal for this Fund was on the basis that in the event that work does not proceed or more money is raised than is needed, that any such money so raised would then be used within the PCC's restricted Repair and Regeneration Fund for

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

FUND DETAILS (continued..)

the maintenance and development of the church or for donors (other than any that gave anonymously) to be able to receive their money back.

Climate Change Fund

The restricted Climate Change Fund comprises the balance of an SCVO Vision 2030 Climate Change Grant of £1,500 (received in mid-September 2022) for LED lighting and energy saving measures in church, distribution of LED bulbs through the foodbank, and distribution of reusable environmentally friendly fabric carrier bags to food bank clients and church members. In 2023 the fund included donations from church members towards the cost of their bags.

Warm Space Fund

The restricted Warm Space Fund comprises the balance of an SCVO Vision 2030 Warm Space Grant of £2,548 (received in early November 2022) for refreshments, suitable seating, staffing and publicity. A small balance was transferred with SCVO approval into the subsequent Welcome Space Fund.

Welcome Space Fund

The restricted Welcome Space Fund comprises the balance of an SCVO Vision 2030 Community Grant of £ 4,960 (received in May 2023) for staffing, refreshments, and publicity involved in running a Welcome Space for two sessions per week. The fund is expected to be fully spent during 2024.

Church Heating Fund

The restricted Church Heating Fund is for paying gas/electricity bills for heating. It comprises the balance of a grant from Worcester Diocesan Board of Finance of £4,017 received at the beginning of December 2023) It was fully expended in the early months of 2023.

SMMIF Loan Fund

The restricted Strategic Mission & Ministry Investment Fund Loan Fund comprises the balance of a loan of £37,500 from the Worcester Diocesan Sites and Buildings Fund to cash flow the costs of professional fees, surveys, and other fees needed to develop proposals for the internal reordering of Holy Trinity Church the costs of which will in due course be met by a grant from the Strategic Mission & Ministry Investment Fund. The loan is at 0% rate of interest and is due to be repaid in four equal six-monthly installments which will begin on 1 May 2024.

“Love Offering” Fund

The restricted “Love Offering” fund is to assist in the relief of financial hardship by making grants on a discretionary basis as delegated to the clergy and staff by the PCC.

Other Funds

Other restricted funds consist of smaller balances as follows:

“King’s Coronation Event Fund” comprised a SCVO Vision 2030 Community Grant of £500 for a Celebration Picnic event held on 7 May 2023 in honour of the King’s Coronation. The grant was fully expended.

The “Week-end Away Fund” is for financial assistance for participation in a church week-end away with such help given on a discretionary basis as delegated to the clergy and staff by the PCC. At 31 December 2023 the fund was £28.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

FUND DETAILS (continued..)

Designated funds are held for the following purposes:

Building Maintenance & Equipment Fund

The Designated Building Maintenance & Equipment Fund was established in 2020. It enabled the funding of maintenance work that would have been carried out over 2020 to 2022, had it not been for the COVID-19 pandemic, to be carried forward. For 2023 its designated purposes were extended to include AV equipment. It was fully expended in 2023 to meet the higher than anticipated costs of the very much needed major repair of the West Window.

16. MAIN TRANSFERS BETWEEN FUNDS

Transfers between funds in the year are occasionally made to cover funds which would otherwise be in deficit. The following transfers have been made during 2023:

Restricted Curate's House Income Fund – A sum of £6,046 has been transferred into the General Fund to keep this restricted fund balance at £5,000 in line with the policy as described in note 15.

Restricted Youth Worker Fund – the expenditure on this fund exceeded the restricted income so the balance of £7,177 has been transferred from General Fund to cover the deficit.

Designated Building Maintenance & Equipment Fund – a sum of £6,425 has been transferred from the Designated Building Maintenance & Equipment Fund to the General Fund.

17. RELATED PARTY TRANSACTIONS

During the year £156 was paid to Hightreck Technical Services ("HTS") (2022: £1,797) for the supply of IT & AV equipment and consumables in the year. This business is controlled by Andrew Bessant, a member of the PCC. All equipment and services have been supplied at the same commercial rates as purchased by HTS. No charges are made for time involved including for IT support and management of email services. Andrew Bessant is married to Helen Bessant who is also a PCC member.

£2,304 was gifted to Operation Mobilisation (2022: £2,130), a charity which supports the mission of Kenny Frost, a PCC member.

£1,358 was gifted to Birmingham City Mission (2022: £858) a charity which employs Kathryn Hindley, the wife of Charles Hindley, a PCC member.

During the year, £102 was spent at Electric Center (2022: £531) where Stephen Baker, a PCC member, is an employee.

Donations from PCC members amounted to £15,709 during 2023. (2022: £26,355)

18. GOING CONCERN

The PCC members consider the PCC to be a going concern for the next 12 months from the date of this report on the basis that the projected voluntary giving and reserves will be able to sustain the running costs.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income and endowments from:					
<u>Voluntary giving</u>					
Tax efficient planned giving	99,408	-	9,581	108,989	111,169
Other planned giving	4,855	-	130	4,985	5,663
Collections at services	7,876	-	-	7,876	8,908
Other	18,213	-	4,994	23,207	25,585
Gift Aid recovered	23,537	-	2,371	25,908	22,658
Grants	-	-	51,055	51,055	22,065
	<u>153,889</u>	<u>-</u>	<u>68,131</u>	<u>222,020</u>	<u>196,049</u>
<u>Income from Investments</u>					
Dividends, interest, rent etc...	949	-	6,806	7,755	7,005
	<u>949</u>	<u>-</u>	<u>6,806</u>	<u>7,755</u>	<u>7,005</u>
<u>Church Activities</u>					
Wedding and Funeral fees, charges and donations	4,074	-	-	4,074	4,056
Insurance claims	-	3,498	-	3,498	3,654
Trading activities (hall letting)	5,655	-	-	5,655	3,512
	<u>9,729</u>	<u>3,498</u>	<u>-</u>	<u>13,227</u>	<u>11,222</u>
Total Income	<u>164,567</u>	<u>3,498</u>	<u>74,937</u>	<u>243,002</u>	<u>214,276</u>
	-				
Expenditure on:					
<u>Costs of generating funds</u>					
Curate's House maintenance	-	-	1,207	1,207	1,253
	<u>-</u>	<u>-</u>	<u>1,207</u>	<u>1,207</u>	<u>1,253</u>
<u>Church activities</u>					
Mission giving and donations	17,816	-	-	17,816	15,588
Ministry share	69,570	-	-	69,570	69,755
Salaries, Pensions & NI					
Community Workers	16,350	-	-	16,350	15,667
Children's & Youth Workers	546	-	16,628	17,174	16,767
Warm Space	-	-	473	473	214
Welcome Space	-	-	468	468	-
Money & Debt Advice Centre	-	-	5,781	5,781	5,411
Administration	15,226	-	-	15,226	14,023
Clergy and staff expenses	436	-	-	436	830
	<u>119,943</u>	<u>-</u>	<u>23,350</u>	<u>143,293</u>	<u>138,255</u>
<u>Church Expenses</u>					
Mission and evangelism costs					
Children's & Youth Work	2,700	-	2,567	5,267	5,238
Corporate Worship	5,801	-	8	5,809	3,259
Money & Debt Advice Centre	-	-	1,121	1,121	4,277
Foodbank	-	-	2,686	2,686	1,317
Warm Space	-	-	883	883	-
Other	537	-	4,472	5,009	4,970

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

<u>Church running costs</u>				-	
Organ	288	-	-	288	276
Building maintenance & Equipment	22,010	3,998	522	26,530	18,801
Telephone, Printing, Stationary & IT	4,425	-	22	4,447	4,494
Training	2,032	-	-	2,032	338
Accounts and Examiner fee	1,380	-	-	1,380	1,260
Other	2,164	-	-	2,164	2,607
Church cleaning	5,250	-	-	5,250	4,699
Church utility bills	10,271	-	2,410	12,681	11,227
	56,858	3,998	14,691	75,547	62,762
<u>Capital expenditure</u>					
Reordering Project	-	-	18,937	18,937	-
	-	-	18,937	18,937	-
Total Expenditure	176,801	3,998	58,185	238,984	202,270
Net realised loss on investments	-	-	-	-	-
Net realised gain on investments	1,555	-	347	1,902	22,310
Net income / (expenditure)	- 10,679	- 500	17,099	5,920	34,316
Transfers between funds	5,266	- 6,425	1,159	-	-
Net movement in funds	- 5,413	- 6,925	18,258	5,920	34,316
Reconciliation of funds:					
Total funds brought forward	35,139	6,925	259,346	301,410	267,094
Total funds carried forward	29,726	-	277,604	307,330	301,410

Pages 22 and 23 do not form part of the statutory financial statements

Accounts

THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY, OLD HILL

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 DECEMBER 2023

v2.2.1

TEMPORARY NOTE TO PCC OF AMENDMENTS TO v2.1

page 2: "reorganized" amended to "reorganised"

page 21 Note17: figures added for donations to Operation Mobilisation and Birmingham City Mission.

10 March 2024

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

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for the Year Ended 31 December 2023**

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**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2023**

The PCC members (the trustees) present their annual report and the independently examined financial statements for the year ended 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" and the Church Accounting Regulations 2006, in preparing the annual report and financial statements of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Holy Trinity Church sits within the Greater Dudley Deanery and is part of the Diocese of Worcester within the Church of England. The correspondence address is Holy Trinity Church, Halesowen Road, Cradley Heath, West Midlands, B64 6JA.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Old Hill, is a Registered Charity, number 1130291.

Our mission statement is

Finding hope and love together in Jesus

The vitality of our church life, with our building set in the context of one of the 10% most multiply deprived neighbourhoods in England, is summarised below in our "Review of the Year".

PCC members who have served during the period from 1 January 2023 until the date this report was approved were:

Incumbent	The Reverend Nick Gowers (Chair)
Curate	The Reverend Ben Somervell (from 1 July 2023)
Churchwardens	Helen Bessant Terry Graham (to 5 July 2023) Narinder Chander (Churchwarden from 5 July 2023 and PCC member from 26 April 2023)
Deanery Synod Representatives	Philip Adams (and Electoral Roll Officer) Alan Sanders Charles Hindley (Representative from 26 April 2023 and PCC member throughout 2023)
Diocesan Synod Member	Alan Sanders
Elected members	Pat Baker (from 26 April 2023) Stephen Baker Andrew Bessant Yvonne Binder Joseph Frost (from 26 April 2023) Kenny Frost Anita Mansell (and Vice Chair from 26 April 2023) Tim Pennifold Annie Stanford Dan Willetts (from 26 April 2023)
PCC Secretary	Anita Mansell (to 20 March 2023) Sue Priest (from 26 June 2023) (not a PCC member)

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2023**

REFERENCE AND ADMINISTRATIVE DETAILS (continued..)

Treasurer	Annie Stanford
Safeguarding Officer	Rachel Ford

STRUCTURE, GOVERNANCE AND MANAGEMENT

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council (Powers) Measure, the Church Representation Rules and, among other legislation, the Charities Act.

The Annual Parochial Church Meeting (APCM) and the Annual Meeting of Parishioners were held on 26 April 2023.

All Church attendees are encouraged to register on the Electoral Roll. The number on the electoral roll on the date of the APCM in 2023 was 156 compared to 159 in the previous year 2 new names had been added and 5 were removed.

Nomination for election to the PCC is open to all members of the Roll who are eligible to stand. New PCC members receive initial training about their roles and responsibilities in the context of an induction of the whole PCC at its first substantive meeting following the APCM.

The Standing Committee consists of the Incumbent, Churchwardens and at least two other PCC members (in 2023 Anita Mansell and Alan Sanders). This is the only committee required by law and has the power to transact business of the PCC between its meetings, subject to any direction of the PCC.

The PCC has also appointed four other committees:

- 2026 Group – exploring the future of the church with our diocesan appointed Mission Accompanier Chris Bright from thinking.church.
- World Mission Team – supporting our partner missionaries and organisations.
- Building Group – which now brings together the building's development (with the goal of making the main worship suitable for future mission including making the space accessible and comfortable) and maintenance.
- Grants Group – to seek grant support for new, developing or existing ministries and the development or maintenance of our buildings.

This year, following work with our Mission Accompanier, the PCC reorganised our church life under the following ministry areas:

- Gather – covering our Sunday services
- Grow – covering adult discipleship
- Go - covering our community and evangelistic work
- Children – covering our children's ministry
- Youth – covering our youth work
- Operations – covering the work needed to support the above areas

to co-ordinate work which involves some 89 volunteers.

The PCC met on 9 occasions during 2023 and also took a decision by the Rule M29 Notice procedure. The committees and support teams also met regularly and reported to the PCC.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2023**

OBJECTIVES AND ACTIVITIES

The PCC has the responsibility of cooperating with the incumbent, the Revd. Nick Gowers, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the church building and church centre.

The powers conferred on the PCC include responsibility for the financial affairs of the church including the collection and administration of all moneys raised for church purposes; the keeping of the accounts; and the power to acquire, manage and administer property for church purposes. The PCC is also given power to determine how money will be spent and to appoint and dismiss church staff members and to determine their salaries and conditions of service.

The PCC confirms it has complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance on public benefit published by the Charities Commission. The PCC is also aware of the Charity Commission's guidance on public benefit in "The Advancement of Religion for the Public Benefit" and has regard to it in its administration of the Parish. The PCC believes that, by fulfilling its responsibility to work together with the Incumbent and co-operate in all matters of concern and importance for the promotion of the whole mission of the Church, pastoral, evangelistic and social, and ecumenical it provides a benefit to the public by:

- providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers;
- promoting Christian values, and service by members of the church to the community, to the benefit of individuals and society as a whole.

To fulfil these obligations, the PCC is committed to enabling as many people as possible to worship at Holy Trinity Church on Sunday and to reaching out with the love of Jesus to the local community through our midweek activities.

The PCC is aware of its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. Since 2019 the PCC has used the diocesan "Safeguarding Dashboard" to self-assess its compliance with that duty. The dashboard contains a developmental aspect and in 2022 we attained and maintained the dashboard at "level three". The PCC's appointed Parish Safeguarding Officer (PSO) and Parish Administrator (who is the Safeguarding Administrator) are in regular liaison with the diocesan safeguarding team including submission of the toolkit assessment, processing of DBS checks and taking the advice of the Diocesan Safeguarding Adviser and/or their Assistants. The Administrator monitors and prompts the need for ongoing safeguarding training and DBS checks. In 2023 we continued with our priorities identified in 2022 of working towards a position where no one has a DBS check more than three years old, further reviewing volunteer role descriptions (including the level of DBS and training required), along with our record keeping, tracking and reminders. Our priorities for 2024 are to support the upcoming diocesan safeguarding audit and to continue to improve the efficiency of our safeguarding processes to ensure there is due process and the appropriate rigour as we seek to ensure that volunteer vacancies are filled in a timely manner. In the light of the COVID-19 pandemic, practices initially developed in 2020 following diocesan guidance, were followed for safeguarding in the context of on-line activities for children, young people and vulnerable adults. The PCC completed its annual review of its safeguarding policy at its meeting held on 12 October 2023.

REVIEW OF THE YEAR

The PCC has a "2026 Vision & Direction Group" (as in 2026, Holy Trinity, Old Hill will turn 150 years old) to discern the course for that next season of our church life so that, God willing, there will be a vibrant multiplying church in Old Hill in 2026 and serving the needs of our parish for the next 150 years. The group, formed of the Vicar, some PCC members and other members of the church family, with a diocesan appointed "Mission Accompanier" continued to develop proposals throughout 2023.

This group's initial work in 2022 was to develop our new mission statement, *"finding hope and love together in Jesus"*, by looking at the overlap of Jesus' Great Commission, our identity as a church, and our mission to our particular parish. The group has borne in mind how we communicate with those inside and outside our church membership, including those probably hardest to reach.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2023**

REVIEW OF THE YEAR (continued..)

The group identified the core values of our church, and worked hard to express them in five memorable mottos. These have been enthusiastically adopted by the PCC, and preached through in our morning and evening services. Our desire is that these mottos run through all that we do as a church.

- Bible fed, Spirit led
- Less of me, more of Him
- We share, we bear, we care
- I grow, you grow, all grow.
- Looking out, reaching out, going out

Three main challenges facing the future of Holy Trinity Church have been identified as:

- The need to reshape and reengage the church for ongoing growth
- Growing new leaders
- Significant development and maintenance of our church building / church centre

and the 2026 group worked on objectives and key results for 2024 which the PCC approved in January 2024.

In February 2023 it was confirmed that we would, in partnership with the adjacent churches of Dudley Wood, Darby End and Netherton (also known as the Forge Group), be receiving a total of £800,000 national CofE funding, from its Strategic Mission and Ministry Investment Fund, over 2024 to 2028. This has the objective of enabling our church life to grow including a doubling in size of our membership over that period as well as resourcing the adjacent churches in the Forge Group. In 2023 planning involved identifying the scope of three new posts to serve all four churches and the “reordering” of the interior of Holy Trinity Church, Old Hill. In the latter half of the year, with the help of Damian Herbert (Diocesan Transformation Project Director) significant work was done towards the project document that will release the funds.

In November our architects presented and discussed options with the church membership for the reordering of the church building’s main worship space in the context of possible future developments of the church centre. This led into consultation (physical and on-line) resulting in 71 submissions. The clear outcome was for plans to be prepared to create a flexible use level worship space along with the development of “pods” in the transepts, a more welcoming and draught proofed entrance, improved heating and redecoration.

These plans for the building will also seek to further the PCC’s commitment in 2022 to develop an action plan, subject to practicability and financial viability, to achieve year-on-year reductions in carbon emissions to seek to reach net zero emissions by the Church of England’s target of 2030.

On an average Sunday our public worship involved:

100 adults (93 in 2022) plus views on YouTube

28 children and young people (24 in 2022)

This compares to the “pre-COVID” figures in 2019 of 122 adults and 23 children and young people.

Throughout 2023 our Sunday morning services continued to be livestreamed and made available for later “catch up” on our YouTube channel at <http://holyltrinity.tv>. This continued to help maintain the worshipping life of those who were unable to get to the church building. During 2023 we lost 23 subscribers but gained 49 new subscribers to our YouTube channel, bringing our total at the end of 2023 to 350 (322 in 2022). A total of 1,360 hours were watched, of which 41.2% was from our subscribers. 48.6% from viewers outside the UK. 76.3% watched on a mobile device and 23.7% via a Smart TV.

Children’s and youth work activities included (with reference to school year groups):

- on Sundays: “Froggies” for 18 months to pre-school (average attendance 5 (7 in 2022), “Sunday Club” for reception to Year 5 (average attendance 15 (11 in 2022)) and “Investigators” for Years 6 – 9 (average attendance 7 (5 in 2022)).

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2023**

REVIEW OF THE YEAR (continued..)

- midweek: "Tuesday Club" for Years 4 to 9 (average attendance 28 (29 in 2022)), on Thursday evenings "Explore" for Years 7 -11 (average attendance 9 to July (5 in 2022)) and "Explore+" for Year 12 (average attendance 2 to July (4 in 2022)). New in September was midweek Youth Alpha with a total of 47 teenagers coming along (average attendance 22) with "Explore" following on from Youth Alpha with an average attendance of 23. Rooted (years 8 – 13) met once per month, with an average attendance of 7 over the year (6 in 2022).

Our parent and toddler group, "Trinity Treasures" met on Tuesdays typically involving 10 mums and 11 children each week (9 and 11 in 2022).

Also midweek, our Wednesdays "Soup & Soul" transitioned into "Food for the Soul" as a time of worship and word with food and fellowship bringing together an average of 17 people (22 in 2022) per week from several local churches .

Our carol, nativity and Christmas services across two weeks had a total attendance of 636 adults and 149 children / young people (with many of these attending more than one service).

Consistent with our holistic approach to meet spiritual as well as physical and social needs as part of the Old Hill community, our church life in 2023 also included:

- on Sunday 7 May we held a Celebration Picnic for the Old Hill community in honour of the King's Coronation. Following a special coronation themed service, 42 adults and 59 children enjoyed a shared meal, in a royal themed 'street party' style, followed by a bouncy castle palace, coronation face painting, a royalty inspired fancy dress and cake making competition, live music, royal arts and crafts tent and a royalty themed photo booth. This picnic event was supported by a SCVO Vision 2030 Community Grant.
- hosting again Old Hill's Christmas Event attended by over 200 people including 25 in the Theatre Kidz performing group, a nativity trail around the church, Santa's arrival into his grotto and community stalls in the church centre. We had 4 evenings of carol singing, variously involving 15 to 40 people, in 4 street locations plus Haden Hill House, Apsley House and the Wagon & Horses. We were the venue for a Christmas Concert by Voices in Harmony with a choir of 58 and Travelling Brass with 10 instrumentalists in support of Parkinsons UK attracting an audience of 240.
- sustaining the foodbank as a branch of Black Country Food Bank in the church centre. The foodbank relies on our team of volunteers and the food and other supplies donated by church members and the wider community; we are most grateful for all that is given in those ways. Over the year the foodbank was typically supporting 21 people per week (14 adults and 7 children) with clients usually limited to three consecutive weeks of this emergency support. The total amount of food distributed over the year is estimated to have provided nearly 7,900 meals. (6,250 in 2022)
- alongside the foodbank ministry, our Old Hill Money & Debt Advice Centre became well established as a satellite of Life Centre Debt Advice (LCDA), a Stourbridge based Christian charity which is authorised and regulated by the Financial Conduct Authority and runs in association with Community Money Advice. We are thankful for the initial grant funding from Sandwell Council of Voluntary Organisations' (SCVO) / Esmée Fairbairn Foundation's EPIC (Enabling People In Communities) Grant Programme - COVID-19 Response and from August 2023 the National Lottery Community Fund. These grants met the costs LCDA's Manager together with training and sustaining volunteers in debt adviser and "supporter" roles. During 2023 21 new clients received debt advice and at the end of December there were 25 active cases.
- our "Warm Space" continued on Wednesday afternoons, also funded by an SCVO grant, being used by a weekly average of 8 guests (8 in 2022). With a further SCVO grant this then developed into an all seasons "Welcome Space" from September with an average of 11 guests and plans for running a second daytime session.
- pastoral care of church members underpinned through the network of our small groups' membership. Our 8 Growth Groups (9 in 2022) include 56 members. The leaders of the 8 groups also "pastor" another 24 people between them who are not regular attendees at their groups (total numbers 70 compared to 65 in 2022).
- our monthly Church Family Prayer time was developed in the latter part of the year by being held following a morning service each month. Held in two rooms, to give options of format including for families, we saw an increased engagement with some 50 people coming together to pray.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2023**

REVIEW OF THE YEAR (continued..)

- as part of the Church world-wide, our links were continued with 15 mission partners in 9 locations the UK and beyond, including linking via video call into our prayer meetings. In addition to sharing in prayer, £17,338 (£15,588 in 2022) of financial support was committed to our partners and other mission agencies and was being remitted in early 2024.
- for those exploring the basics of faith in Jesus, running the Alpha Course in January to April, then Start! in May and June followed by the Identity Course in September and October with, over the year, about 25 people (10 in 2022) looking together at questions about life and the Christian faith.
- in September we launched our two year “discipleship track” to grow as learners of Jesus. This programme provides a two-year curriculum of termly courses that root new and existing followers of Jesus in core aspects of Christian discipleship, knowledge and spiritual growth. The Bible Course 9 run in two locations had about 21 regular attendees and in parallel “Living and Telling” had 13, some of these were also in our Growth Groups.

Our church centre is used by other community organisations. During 2023 there were three groups with weekly activities.

FINANCIAL REVIEW

Total incoming resources for the year were £243,002 (2022 - £214,276) of which £168,846 (2022 - £173,220) was from voluntary giving. Total expenditure increased by £36,714 from £202,270 to £238,984. This has resulted in an unrestricted deficit, after transfers, of £5,413 for the year (2022: unrestricted surplus, after transfers, £1,041).

The PCC is hugely appreciative of the level of giving of its church members, which, with Gift Aid, was £168,846 for the year (£173,220 in 2022). This reflected continued support in prayer and sacrificial giving through very challenging times for some with pressures on personal finances in a period of high price inflation for significant periods of the year. We continued to encourage cashless ways of giving and, for example, there were 33 donors (34 in 2022) using the Parish Giving Scheme by the end of the year.

While we were able to meet some extra maintenance costs from our designated reserves, those are now exhausted.

INVESTMENT POLICY

The PCC's investment policy and investments are reviewed at least annually by the members. The PCC seeks a good level of income and long-term protection from inflation without exposing capital to undue risk. The current policy is to invest liquid assets in the CCLA's Church of England Central Board of Finance funds and low risk deposit accounts. Investments in the CCLA CBF Investment Income Fund are part of the PCC's reserves so the PCC pays heed to the CCLA's commentary that investors should be looking to invest for at least five years.

The Curate's House is not currently required to house a curate it has been held as an investment asset generating rental income and also for capital growth. In May 2022 the PCC reviewed this position and decided to sell the property, appointed a chartered surveyor and at the time of approval of this report the property is sold subject to contract.

RESERVES POLICY

The PCC's policy is to hold reserves of three months running costs consisting of salaries (including employers' NI and pensions), Ministry Share, clergy expenses, cleaning, insurance and utilities, in its unrestricted or relevant restricted funds (and excluding designated funds). The position at 31 December 2023 was that £34,722 was held in this way as cash or readily realisable investments (£40,139 at 31 December 2022) which represents 3 months of such running costs (2022: 3.5

**The Parochial Church Council of
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**Report of the Trustees
for the Year Ended 31 December 2023**

RESERVES POLICY (continued..)

months). This also provides for cashflow purposes. Reserves not anticipated to be drawn upon in the short term are subject to the PCC's Investment Policy. In calculating reserves the PCC ignores the cost of salaries of temporary posts 100% funded through the Strategic Mission & Ministry Investment Fund.

RISK ASSESSMENT

In its decision taking the PCC seeks to identify and mitigate or manage the risks to which it might be exposed. The PCC seeks to review its Safeguarding and Health and Safety policies on an annual basis, but the PCC's Parish Safeguarding Officer and the PCC's Health and Safety Working Group have delegated authority to manage these areas on a day-to-day basis. Financial risks are regularly reviewed by the PCC and are under the day-to-day control of the Treasurer who is supported by the meetings of the Finance Team.

PCC MEMBERS' RESPONSIBILITIES

The PCC members are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the PCC members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that period. In preparing these financial statements, the PCC members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 going concern basis unless it is inappropriate to presume that the PCC will continue in operation.

The PCC members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Parochial Church Council on

and signed on its behalf by:

The Revd. Nick Gowers - Chair

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Independent Examiner's Report to the Trustees
for the Year Ended 31 December 2023**

Independent Examiner's Report to the Trustees of The Parochial Church Council of The Ecclesiastical Parish of Holy Trinity, Old Hill for the Year Ended 31 December 2023

I report to the charity trustees of The Parochial Church Council of The Ecclesiastical Parish of Holy Trinity, Old Hill on my examination of the accounts of the PCC for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act and the Church Accounting Regulations 2006.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Richard Dunkley FCCA CTA
RD Accounting Ltd
12C Two Locks
Hurst Business Park
Brierley Hill
DY5 1UU**

Date :

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Statement of Financial Activities
for the Year Ended 31 December 2023**

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Designated Funds</u> £	<u>Restricted Funds</u> £	<u>2023 Total</u> £	<u>2022 Total</u> £
Income and endowments from:						
Grants, donations and legacies	2	151,770	-	68,131	219,901	195,285
Charitable activities	3	11,848	3,498	-	15,346	11,986
Investments	4	949	-	6,806	7,755	7,005
Total income and endowments		164,567	3,498	74,937	243,002	214,276
Expenditure on:						
Charitable activities	5	176,801	3,998	58,185	238,984	202,270
Total expenditure		176,801	3,998	58,185	238,984	202,270
Net gains / (losses) on investments	10/11	1,555	-	347	1,902	22,310
Net income / (expenditure)		(10,679)	(500)	17,099	5,920	34,316
Transfers between Funds	16	5,266	(6,425)	1,159	-	-
Net movement in funds	14	(5,413)	(6,925)	18,258	5,920	34,316
Reconciliation of funds:						
Total funds brought forward	14	35,139	6,925	259,346	301,410	267,094
Total funds carried forward	14	29,726	-	277,604	307,330	301,410

All income and expenditure derive from continuing activities.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Balance Sheet
for the Year Ended 31 December 2023**

	<u>Notes</u>	Unrestricted funds £	Designated funds £	Restricted funds £	2023 Total £	2022 Total £
Fixed assets						
Tangible assets	9	-	-	-	-	-
Investment Property	11	-	-	215,000	215,000	215,000
		-	-	215,000	215,000	215,000
Current assets						
Investments	10	17,937	-	4,001	21,938	19,932
Debtors	12	6,122	-	265	6,387	6,080
Cash at bank and in hand		26,525	-	60,788	87,313	78,003
		50,584	-	65,054	115,638	104,015
Creditors						
Amounts falling due within one year	13	20,858	-	2,450	23,308	17,605
		20,858	-	2,450	23,308	17,605
Net current assets / (liabilities)		29,726	-	62,604	92,330	86,410
NET ASSETS		29,726	-	277,604	307,330	301,410
FUNDS						
Unrestricted funds	14	29,726	-	-	29,726	35,139
Designated funds	14	-	-	-	-	6,925
Restricted funds (incl. unrealised gains of £186,500)	14	-	-	277,604	277,604	259,346
Total funds		29,726	-	277,604	307,330	301,410

The financial statements were approved by the PCC on

and were signed on its behalf by:

The Revd Nick Gowers – Chair

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES

General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Church Accounting Regulations 2006 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements have been prepared on a going concern basis under the historical cost convention except for the valuation of investments which are shown at market value. The financial statements 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, nor those that are informal gatherings of church members. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming Resources

All incoming resources are included in the SOFA when the church becomes legally entitled to the income and when the amount can be quantified with reasonable certainty.

Planned giving, collections and donations are recognised when received by or on behalf of the PCC. Grants and legacies are recognised when the PCC is legally entitled to the amount due. Dividends are recognised when received and interest is accrued. All other income is recognised when received. All incoming resources are accounted for gross.

Income tax recoverable on gift aid donations is accounted for when the donation is received, not when the tax refund is received.

Amounts specifically received for mission are dealt with as restricted funds.

Realised gains or losses on investments are recognized when the investment is sold. Unrealised gains or losses on investments are accounted for on the valuation of investments at the year end.

Resources expended

Grants and donations are accounted for when they are paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The Diocesan Ministry Share is accounted for when due. All other expenditure is generally recognized when it is incurred and is accounted for gross. Church activities expenses consist of costs incurred in undertaking the PCC's work to meet its objectives.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them (CIFs, etc) are valued at market value at the year end. Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value are noted in a revaluation reserve.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES (continued)

Tangible Fixed Assets

Equipment used within the church premises is included at cost and depreciated on the following basis in order to write the asset off over its estimated useful life:

Computer Equipment – 33% on cost

Items of equipment costing under £500 are written off when the asset is acquired

Liabilities

Liabilities are recognised as soon as the legal or constructive obligation arises.

Taxation

The charity is exempt from tax.

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 purpose of the PCC. Funds designated by the PCC for a particular purpose are also considered unrestricted.

Restricted Funds represent income which may be expended only on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on the average balance basis where the fund is for restricted purposes only.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities.

Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

2. GRANTS, DONATIONS AND LEGACIES

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£	£
Donations	128,233	-	14,705	142,938	150,562
Gift Aid	23,537	-	2,371	25,908	22,658
Grants	-	-	51,055	51,055	22,065
	151,770	-	68,131	219,901	195,285

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£	£
Letting Income	5,655	-	-	5,655	3,512
Wedding and Funeral fees, charges and donations	4,074	-	-	4,074	4,056
Clubs, weekend events and fundraising	2,119	-	-	2,119	764
Insurance claims	-	3,498	-	3,498	3,654
	11,848	3,498	-	15,346	11,986

4. INCOME FROM INVESTMENTS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£	£
Dividends	121	-	109	231	272
Bank Interest	828	-	426	1,253	460
Curate's House rental income	-	-	6,271	6,271	6,273
	949	-	6,806	7,755	7,005

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

5. EXPENDITURE

	Unrestricted	Designated	Restricted	Total	Total
	Funds	Funds	Funds	2023	2022
	£	£	£	£	£
Missionary and Charitable Giving	17,816	-	-	17,816	15,588
Ministry - Diocesan Ministry Share	69,570	-	-	69,570	69,755
Ministry - Clergy Expenses	436	-	-	436	830
Salaries & associated costs	32,121	-	23,350	55,471	52,447
Church Running Expenses	27,011	-	14,148	41,159	37,504
Church Maintenance	22,010	3,998	19,458	45,466	18,801
Telephone, printing & stationary	4,177	-	22	4,199	2,739
Training	2,032	-	-	2,032	338
Accounts & Independent Examiners fee	1,380	-	-	1,380	1,260
Curate's House maintenance	-	-	1,207	1,207	1,253
Computer equipment	248	-	-	248	1,755
	176,801	3,998	58,185	238,984	202,270

6. TRUSTEES' REMUNERATION AND BENEFITS

There was one member of the PCC who received remuneration or other benefits for their work as an employee the PCC (but not for their duties as an elected PCC member) for the year ended 31 December 2023:
Charles Hindley £13,728 (PCC member and employee throughout 2023).

7. TRUSTEES' EXPENSES

7 trustees were reimbursed expenses amounting to £5,710 (2022: £2,695) for the year ended 31 December 2023. Such expenses included supplies, travel costs, refreshments, training, telephone and small maintenance costs.

Members of the PCC who make purchases on behalf of the PCC using their own money are reimbursed for that expenditure only on production of invoices for the purchases involved.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

8. STAFF COSTS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£	£
Wages and Salaries	32,121	-	23,350	55,471	52,447
	32,121	-	23,350	55,471	52,447

The average number of staff during the year was 4 (2022 - 5)

9. TANGIBLE FIXED ASSETS

	Computer Equipment £
Cost	
As at 1st January 2023	839
Additions	-
Disposals	-
As at 31st December 2023	839
Depreciation	
As at 1st January 2023	839
Charge	-
On disposals	-
As at 31st December 2023	839
Net Book Value	
As at 31st December 2022	-
As at 31st December 2023	-

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

10. INVESTMENTS

	CCLA Shares General £	CCLA Shares Restricted £	CCLA Shares Total £
Market Value			
As at 1st January 2023	16,382	3,654	20,037
Unrealised Gains/(losses)	1,555	347	1,902
As at 31st December 2023	<u>17,937</u>	<u>4,001</u>	<u>21,938</u>

Current asset investment consist of the following shares:

177 CCLA CBF 'S' Investment Fund Income Shares held in the Curate's House Income Fund valued at 2261 pence each at 31 December 2023.

793.49 CCLA CBF 'S' Investment Fund Income Shares held in the Curate's House Income Fund valued at 2261 pence each at 31 December 2023.

11. INVESTMENT PROPERTY

	Restricted £
Market Value	
As at 1st January 2023	215,000
Unrealised Gains/(losses)	-
As at 31st December 2023	<u>215,000</u>

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

12. DEBTORS

	Total 2023 £	Total 2022 £
Prepayments	6,262	5,975
Other Debtors	125	105
	<u>6,387</u>	<u>6,080</u>
Unrestricted	6,122	4,749
Designated	-	-
Restricted	265	1,331
	<u>6,387</u>	<u>6,080</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Total 2023 £	Total 2022 £
Mission Giving	17,338	564
Social Security and Other Taxes	1,081	434
Fees	200	100
Accruals	4,689	16,507
	<u>23,308</u>	<u>17,605</u>
Unrestricted	20,858	3,405
Designated	-	13,097
Restricted	2,450	1,103
	<u>23,308</u>	<u>17,605</u>

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

14.

NET MOVEMENT OF FUNDS	B/Fwd	Income	Expenditure	Gains/Losses	Transfers	C/Fwd		
	01.01.2023					31.12.2023		
<u>Unrestricted Funds</u>								
General Fund	35,139	164,567	-	176,801	1,555	5,266	29,726	
Designated Building Maint. & Equipment Fund	6,925	3,498	-	3,998	-	-	6,425	-
	42,064	168,065	-	180,799	1,555	-	1,159	29,726
<u>Restricted Funds</u>								
Curate's House Fund	215,000	-	-	-	-	-	-	215,000
Curate's House Income Fund	5,000	6,906	-	1,207	347	-	6,046	5,000
R&R Fund	11,638	-	-	3,979	-	-	-	7,659
Organ Fund	1,620	-	-	288	-	-	-	1,332
Youth Worker Fund	-	9,451	-	16,628	-	-	7,177	-
Youth Projects Fund	1,600	-	-	1,600	-	-	-	-
Foodbank Fund	2,524	3,365	-	2,686	-	-	-	3,203
Money & Debt Advice Centre Fund	7,551	9,385	-	6,901	-	-	-	10,035
Mental Health Fund	1,894	-	-	1,610	-	-	-	284
Toilets Fund	6,400	100	-	-	-	-	-	6,500
Climate Change Fund	698	224	-	544	-	-	-	378
Warm Space Fund	1,446	-	-	1,326	-	-	120	-
Welcome Space Fund	-	4,960	-	498	-	-	120	4,582
Church Heating Fund	2,410	-	-	2,410	-	-	-	-
Love Offering Fund	1,568	2,546	-	3,050	-	-	-	1,064
SMMIF Loan	-	37,500	-	14,958	-	-	-	22,542
Other Funds	-	500	-	500	-	-	28	28
	259,346	74,937	-	58,185	347	-	1,159	277,604
<u>Total Funds</u>	301,410	243,002	-	238,984	1,902	-	-	307,330

15. FUND DETAILS

Restricted funds are held for the following purposes:

Curate's House Fund

The Curate's House (15 Highland Road) represents a restricted fund of £215,000 (2022: £215,000) and during the year was not required for use as a residence of a curate. In these circumstances the property can be used for (1) any ecclesiastical purpose affecting the parish or any part of the parish, or (2) for any purpose in connection with an education scheme, providing facilities for the spiritual, moral and physical training of persons residing in or near the parish. If the property is sold, the net proceeds and the income from it is required to be used for the same purposes. The property is owned by Old Hill PCC as managing trustees, but the legal title is vested in the Worcester Diocesan Board of Finance Limited as diocesan authority as required by the Parochial Church Councils (Powers) Measure 1956. The value of the property in 1967 was £3,500. In 2022 the PCC decided to sell the property.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

FUND DETAILS (continued..)

Curate's House Income Fund

The restricted Curate's House Income Fund is held on the same restrictions that apply to the house above. The PCC's policy is to hold a balance in this fund of approximately £5,000 for the upkeep of the house with any excess of income being expended on any ecclesiastical purpose affecting the parish or any part of the parish.

R&R Fund

The restricted R&R (Repair and Regeneration) Fund is for the maintenance and development of the church. Within this Fund there was £3,000 being a donation received in 2021 with the particular restriction "to be used for the architect's fees and/or building contractor's work for the proposed work for the up grading of the church centre toilets and/or the reordering of the main worship space, as the PCC may decide." During 2023 the PCC expended £3,979 on architect's and engineer's fees involved in preparing the detailed designs for the toilets.

Organ Fund

The restricted organ fund is for the restoration and maintenance of the church organ.

Youth Worker Fund

The restricted Youth Worker Fund is towards funding of the Youth Worker post and income was fully expended in the year.

Youth Projects Fund

The restricted Youth Fund is for funding of children's and youth projects / equipment. £600 had been received in 2020 from the Abberton Spire Fund but was unspent in 2021 with amended purposes agreed in February 2022. This was further unspent in 2022 with new amended purposes agreed in October 2022. This was then fully expended in early 2023. During 2022 £1,000 was received from Tesco which was fully expended on equipment in 2023.

Foodbank Fund

The restricted Foodbank Fund was established in 2020 to help fund the PCC's costs in running a foodbank. The Fund holds the balance of monetary donations for the purpose of purchasing provisions for the foodbank and its running expenses.

Money & Debt Advice Centre Fund

The restricted Money & Debt Advice Centre Fund was established in 2020 to fund the PCC's costs of establishing a debt advice centre. In 2022 it received a further grant payment of £13,000 from SCVO / Esmée Fairbairn Foundation for expenditure to be incurred through to mid- 2023. The twelve-month period from 21 August 2023 will be met from National Lottery Community Fund grant support of £8,095.

Mental Health Fund

The restricted Mental Health Fund is for aspects of improving mental health in our local community by reducing loneliness and social isolation as we adapted to the effects of COVID 19. It comprises the balance of an SCVO Vision 2030 Community Mental Health Grant of £3,520 (received in September 2021) for most of the cost of the soup and bread lunch at "Soup and Soul", new play mats / toys etc. for "Trinity Treasures", and Mental Health First Aid training for leaders including those volunteering in other activities e.g. foodbank. The remaining balance is to be spent in 2024 on further equipment and toys for "Trinity Treasures".

Toilets Fund

The restricted Toilets Fund is for the renewal of the toilet facilities in the church centre. The October 2022 appeal for this Fund was on the basis that in the event that work does not proceed or more money is raised than is needed, that any such money so raised would then be used within the PCC's restricted Repair and Regeneration Fund for

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

FUND DETAILS (continued..)

the maintenance and development of the church or for donors (other than any that gave anonymously) to be able to receive their money back.

Climate Change Fund

The restricted Climate Change Fund comprises the balance of an SCVO Vision 2030 Climate Change Grant of £1,500 (received in mid-September 2022) for LED lighting and energy saving measures in church, distribution of LED bulbs through the foodbank, and distribution of reusable environmentally friendly fabric carrier bags to food bank clients and church members. In 2023 the fund included donations from church members towards the cost of their bags.

Warm Space Fund

The restricted Warm Space Fund comprises the balance of an SCVO Vision 2030 Warm Space Grant of £2,548 (received in early November 2022) for refreshments, suitable seating, staffing and publicity. A small balance was transferred with SCVO approval into the subsequent Welcome Space Fund.

Welcome Space Fund

The restricted Welcome Space Fund comprises the balance of an SCVO Vision 2030 Community Grant of £ 4,960 (received in May 2023) for staffing, refreshments, and publicity involved in running a Welcome Space for two sessions per week. The fund is expected to be fully spent during 2024.

Church Heating Fund

The restricted Church Heating Fund is for paying gas/electricity bills for heating. It comprises the balance of a grant from Worcester Diocesan Board of Finance of £4,017 received at the beginning of December 2023) It was fully expended in the early months of 2023.

SMMIF Loan Fund

The restricted Strategic Mission & Ministry Investment Fund Loan Fund comprises the balance of a loan of £37,500 from the Worcester Diocesan Sites and Buildings Fund to cash flow the costs of professional fees, surveys, and other fees needed to develop proposals for the internal reordering of Holy Trinity Church the costs of which will in due course be met by a grant from the Strategic Mission & Ministry Investment Fund. The loan is at 0% rate of interest and is due to be repaid in four equal six-monthly installments which will begin on 1 May 2024.

“Love Offering” Fund

The restricted “Love Offering” fund is to assist in the relief of financial hardship by making grants on a discretionary basis as delegated to the clergy and staff by the PCC.

Other Funds

Other restricted funds consist of smaller balances as follows:

“King’s Coronation Event Fund” comprised a SCVO Vision 2030 Community Grant of £500 for a Celebration Picnic event held on 7 May 2023 in honour of the King’s Coronation. The grant was fully expended.

The “Week-end Away Fund” is for financial assistance for participation in a church week-end away with such help given on a discretionary basis as delegated to the clergy and staff by the PCC. At 31 December 2023 the fund was £28.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

FUND DETAILS (continued..)

Designated funds are held for the following purposes:

Building Maintenance & Equipment Fund

The Designated Building Maintenance & Equipment Fund was established in 2020. It enabled the funding of maintenance work that would have been carried out over 2020 to 2022, had it not been for the COVID-19 pandemic, to be carried forward. For 2023 its designated purposes were extended to include AV equipment. It was fully expended in 2023 to meet the higher than anticipated costs of the very much needed major repair of the West Window.

16. MAIN TRANSFERS BETWEEN FUNDS

Transfers between funds in the year are occasionally made to cover funds which would otherwise be in deficit. The following transfers have been made during 2023:

Restricted Curate's House Income Fund – A sum of £6,046 has been transferred into the General Fund to keep this restricted fund balance at £5,000 in line with the policy as described in note 15.

Restricted Youth Worker Fund – the expenditure on this fund exceeded the restricted income so the balance of £7,177 has been transferred from General Fund to cover the deficit.

Designated Building Maintenance & Equipment Fund – a sum of £6,425 has been transferred from the Designated Building Maintenance & Equipment Fund to the General Fund.

17. RELATED PARTY TRANSACTIONS

During the year £156 was paid to Hightreck Technical Services ("HTS") (2022: £1,797) for the supply of IT & AV equipment and consumables in the year. This business is controlled by Andrew Bessant, a member of the PCC. All equipment and services have been supplied at the same commercial rates as purchased by HTS. No charges are made for time involved including for IT support and management of email services. Andrew Bessant is married to Helen Bessant who is also a PCC member.

£2,304 is due to be gifted to Operation Mobilisation (2022: £2,130), a charity which supports the mission of Kenny Frost, a PCC member.

£1,358 was gifted to Birmingham City Mission (2022: £858) a charity which employs Kathryn Hindley, the wife of Charles Hindley, a PCC member.

During the year, £102 was spent at Electric Center (2022: £531) where Stephen Baker, a PCC member, is an employee.

Donations from PCC members amounted to £15,709 during 2023. (2022: £26,355)

18. GOING CONCERN

The PCC members consider the PCC to be a going concern for the next 12 months from the date of this report on the basis that the projected voluntary giving and reserves will be able to sustain the running costs.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income and endowments from:					
<u>Voluntary giving</u>					
Tax efficient planned giving	99,408	-	9,581	108,989	111,169
Other planned giving	4,855	-	130	4,985	5,663
Collections at services	7,876	-	-	7,876	8,908
Other	18,213	-	4,994	23,207	25,585
Gift Aid recovered	23,537	-	2,371	25,908	22,658
Grants	-	-	51,055	51,055	22,065
	153,889	-	68,131	222,020	196,049
<u>Income from Investments</u>					
Dividends, interest, rent etc...	949	-	6,806	7,755	7,005
	949	-	6,806	7,755	7,005
<u>Church Activities</u>					
Wedding and Funeral fees, charges and donations	4,074	-	-	4,074	4,056
Insurance claims	-	3,498	-	3,498	3,654
Trading activities (hall letting)	5,655	-	-	5,655	3,512
	9,729	3,498	-	13,227	11,222
Total Income	164,567	3,498	74,937	243,002	214,276
	-				
Expenditure on:					
<u>Costs of generating funds</u>					
Curate's House maintenance	-	-	1,207	1,207	1,253
	-	-	1,207	1,207	1,253
<u>Church activities</u>					
Mission giving and donations	17,816	-	-	17,816	15,588
Ministry share	69,570	-	-	69,570	69,755
Salaries, Pensions & NI					
Community Workers				-	15,667
Children's & Youth Workers				-	16,767
Warm Space	32,121	-	23,350	55,471	214
Money & Debt Advice Centre				-	5,411
Administration				-	14,023
Clergy and staff expenses	436	-	-	436	830
	119,943	-	23,350	143,293	138,255
<u>Church Expenses</u>					
Mission and evangelism costs					
Children's & Youth Work	2,700	-	2,567	5,267	5,238
Corporate Worship	5,801	-	8	5,809	3,259
Money & Debt Advice Centre	-	-	1,121	1,121	4,277
Foodbank	-	-	2,686	2,686	1,317
Warm Space	-	-	883	883	-
Other	537	-	4,472	5,009	4,970

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

<u>Church running costs</u>				-	
Organ	288	-	-	288	276
Building maintenance & Equipment	22,010	3,998	522	26,530	18,801
Telephone, Printing, Stationary & IT	4,425	-	22	4,447	4,494
Training	2,032	-	-	2,032	338
Accounts and Examiner fee	1,380	-	-	1,380	1,260
Other	2,164	-	-	2,164	2,607
Church cleaning	5,250	-	-	5,250	4,699
Church utility bills	10,271	-	2,410	12,681	11,227
	56,858	3,998	14,691	75,547	62,762
<u>Capital expenditure</u>					
Reordering Project	-	-	18,937	18,937	-
	-	-	18,937	18,937	-
Total Expenditure	176,801	3,998	58,185	238,984	202,270
Net realised loss on investments	-	-	-	-	-
Net realised gain on investments	1,555	-	347	1,902	22,310
Net income / (expenditure)	- 10,679	- 500	17,099	5,920	34,316
Transfers between funds	5,266	- 6,425	1,159	-	-
Net movement in funds	- 5,413	- 6,925	18,258	5,920	34,316
Reconciliation of funds:					
Total funds brought forward	35,139	6,925	259,346	301,410	267,094
Total funds carried forward	29,726	-	277,604	307,330	301,410

Pages 22 and 23 do not form part of the statutory financial statements

Accounts

THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY, OLD HILL

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 DECEMBER 2022

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Contents of the Financial Statements
for the Year Ended 31 December 2022**

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**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2022**

The PCC members (the trustees) present their annual report and accounts for the year ended 31 December 2022 which comply with the Church Accounting Regulations 2006 and the Charity Commission's Statement of Recommended Practice.

REFERENCE AND ADMINISTRATIVE DETAILS

Holy Trinity Church sits within the Greater Dudley Deanery and is part of the Diocese of Worcester within the Church of England. The correspondence address is Holy Trinity Church, Halesowen Road, Cradley Heath, West Midlands, B64 6JA.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Old Hill, is a Registered Charity, number 1130291.

Our mission statement, is

Finding hope and love together in Jesus

The vitality of our church life, with our building set in the context of one of the 10% most multiply deprived neighbourhoods in England, is summarised below in our "Review of the Year".

PCC members who have served during the period from 1 January 2022 until the date this report was approved were:

Incumbent	The Reverend Nick Gowers (Chair)
Churchwardens	Helen Bessant Terry Graham
Deanery Synod Representatives	Philip Adams (and Electoral Roll Officer) Alan Sanders
Diocesan Synod Member	Alan Sanders
Elected members	Stephen Baker Andrew Bessant Yvonne Binder Rachel Ford (to 6 April 2022 including as Vice Chair) Kenny Frost David Hadlington (to 6 April 2022) Robert Higham (to 1 December 2022 and Vice Chair from 23 May 2022 to 1 December 2022) Charles Hindley Anita Mansell Tim Pennifold Annie Stanford (from 6 April 2022)
PCC Secretary	Anita Mansell
Treasurer	Annie Stanford (PCC member from 6 April 2022)
Safeguarding Officer	Rachel Ford

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council (Powers) Measure, the Church Representation Rules and, among other legislation, the Charities Act.

The Annual Parochial Church Meeting (APCM) and the Annual Meeting of Parishioners were held on 6 April 2022.

All Church attendees are encouraged to register on the Electoral Roll. The number on the electoral roll on the date of the APCM in 2022 was 159 compared to 154 in the previous year (at 21 October 2020), 6 new names had been added and 1 was removed.

Nomination for election to the PCC is open to all members of the Roll who are eligible to stand. New PCC members receive initial training about their roles and responsibilities in the context of an induction of the whole PCC at its first substantive meeting following the APCM.

The Standing Committee consists of the Incumbent, Churchwardens and at least two other PCC members (in 2022 Yvonne Binder and Rachel Ford both to 6 April, Anita Mansell, Alan Sanders, and when attending as necessary for a quorum Robert Higham from 23 May 2022 to 1 December 2022). This is the only committee required by law and has the power to transact business of the PCC between its meetings, subject to any direction of the Council.

The PCC has also appointed four other committees:

- 2026 Group – exploring the future of the church with our diocesan appointed Mission Accompanier Chris Bright from thinking.church.
- World Mission Team – supporting our partner missionaries and organisations.
- Building Group – which now brings together the building's development (with the goal of making the main worship space accessible and comfortable) and maintenance.
- Grants Group –to seek grant support for new, developing or existing ministries and the development or maintenance of our buildings.

We divide our main mission into three “ministry areas”. These are:

- Children and Youth
- Adults
- Corporate Worship

These are supported by six support teams (Administration, Events, Finance, Infrastructure, Mission and Standing Committee) to co-ordinate work which involves some 89 volunteers.

The PCC met on 8 occasions during 2022 and also took decisions by the Rule M29 Notice procedure. The PCC's arrangements for video conferencing were in accordance with guidance from the Charity Commission and the Archbishops' Council. The committees and support teams also met regularly and reported to the PCC.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2022**

OBJECTIVES AND ACTIVITIES

The PCC has the responsibility of cooperating with the incumbent, the Revd. Nick Gowers, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the church building and church centre.

The powers conferred on the PCC include responsibility for the financial affairs of the church including the collection and administration of all moneys raised for church purposes; the keeping of the accounts; and the power to acquire, manage and administer property for church purposes. The PCC is also given power to determine how money will be spent and to appoint and dismiss church staff members and to determine their salaries and conditions of service.

The PCC confirms it has complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance on public benefit published by the Charities Commission. The PCC is also aware of the Charity Commission's guidance on public benefit in "The Advancement of Religion for the Public Benefit" and has regard to it in its administration of the Parish. The PCC believes that, by fulfilling its responsibility to work together with the Incumbent and co-operate in all matters of concern and importance for the promotion of the whole mission of the Church, pastoral, evangelistic and social, and ecumenical it provides a benefit to the public by:

- providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers;
- promoting Christian values, and service by members of the church to the community, to the benefit of individuals and society as a whole.

To fulfil these obligations, the PCC is committed to enabling as many people as possible to worship at Holy Trinity Church on Sunday and to reaching out with the love of Jesus to the local community through our midweek activities.

The PCC is aware of its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. Since 2019 the PCC has used the diocesan "Safeguarding Dashboard" to self-assess its compliance with that duty. The dashboard contains a developmental aspect and in 2022 we attained and maintained the dashboard at "level three". The PCC's appointed Parish Safeguarding Officer (PSO) and Parish Administrator (who is the Safeguarding Administrator) are in regular liaison with the diocesan safeguarding team including submission of the toolkit assessment, processing of DBS checks and taking the advice of the Diocesan Safeguarding Adviser and/or their Assistants. The Administrator monitors and prompts the need for ongoing safeguarding training and DBS checks. In 2022, our priorities were working towards a position where no one has a DBS check more than three years old, we reviewed volunteer role descriptions (including the level of DBS and training required), and also reviewed our record keeping, tracking and reminders on which work will continue to develop in 2023. In the light of the COVID-19 pandemic, practices initially developed in 2020 following diocesan guidance, were followed for safeguarding in the context of on-line activities for children, young people and vulnerable adults. The PCC completed its annual review of its safeguarding policy at its meeting held on 20 March 2023.

REVIEW OF THE YEAR

The PCC has formed a "2026 Vision & Direction Group" (as in 2026, Holy Trinity, Old Hill will turn 150 years old) to discern the course for that next season of our church life so that, God willing, there will be a vibrant multiplying church in Old Hill in 2026 and serving the needs of our parish for the next 150 years. The group, formed of the Vicar, some PCC members and other members of the church family, with a diocesan appointed "Mission Accompanier" will continue to develop proposals in 2023.

This group's initial work has been to develop our new mission statement, *"finding hope and love together in Jesus"*, by looking at the overlap of Jesus' Great Commission, our identity as a church, and our mission to our particular parish. The group has borne in mind how we communicate with those inside and outside our church membership, including those probably hardest to reach.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2022**

Three main challenges facing the future of Holy Trinity Church have been identified as:

- The need to reshape and reengage the church for ongoing growth
- Growing new leaders
- Significant development and maintenance of our church building / church centre

Our church life continued through the waves of the COVID-19 pandemic in 2022. While the Government lifted legal restrictions at the end of February 2022 there was a continuing need to learn to live safely with COVID-19, including actions to help reduce the risk of catching COVID-19 and passing it on to others. Another part of our context was the “cost of living crisis” which deepened during the year including for everyday purchases and energy bills.

The unusual pattern of church activities during the COVID pandemic makes it difficult to compare numerical “year on year” statistics. However, on a very broad brush basis comparing the whole of 2022 with 2021 post lockdown figures in September to November 2021 on an average Sunday our public worship involved:

93 adults (88 in 2021) plus 68 views (88 in 2021) on YouTube. (up to the following Tuesday which may include some who also attended in person)

24 children and young people (23 in 2021)

This compares to the “pre-COVID” figures in 2019 of 122 adults and 23 children and young people.

Children’s and youth work activities included (with reference to school year groups):

- on Sundays: “Froggies” for 18 months to pre-school (average attendance 7), “Sunday Club” for reception to year 5 (average attendance 11) and “Investigators” for years 6 – 9 (average attendance 5).
- midweek: “Tuesday Club” for years 4 to 9 (average attendance 29), “Boys Group” until Summer 2022 for years 10 -11 on Wednesday afternoons (average attendance 2), on Thursday evenings “Explore” for years 7 -10 (average attendance 5) and “Explore+” for year 11s (average attendance 4), and Rooted (years 8 – 13) started in September 2022, once per month, with an average attendance of 6.

We again hosted Old Hill’s Christmas Event attended by over 300 people. It was in the context of a nativity trail around the church and with community stalls in the church centre. This led into 4 evenings of carol singing in 8 outside locations with a total attendance of 166 people.

Our carol, nativity and Christmas services across two weeks had a total attendance of 366 adults and 104 children / young people (with many of these attending more than one service).

Throughout 2022 our Sunday morning services were livestreamed and made available for “catch up” on our YouTube channel at <http://holytrinity.tv>. This helped to maintain the worshipping life of those who felt they were unable to meet together in person during the continued COVID pandemic or otherwise unable to get to the church building. We also continued to distribute recordings of our services to those who are housebound and without Internet connection. During times of restrictions we also held some gatherings, such as prayer meetings, study / home groups & PCC meetings, together with “after service chat” online via Zoom.

Over 2022 our YouTube “subscribers” increased to 322 (295 in 2021). A total of 1758 hours was watched, of which 422 were from outside the UK. 20.2% watched via a mobile phone, 30.0% by computer, 37.6% on a Smart TV and 10.5% with a tablet. Where known, the biggest age group watching was 65+ year olds (26.5%), followed by 55-64 year olds (25.8%).

In 2022 our growth of leadership was significantly helped by the successful completion of the ALM Worship-Leader course by 6 members of the church and the start of a new ‘Equip’ course.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2022**

In terms of the buildings in 2022:

- in addition to ongoing routine maintenance, the major repairs to the West Window were substantially completed.
- in February the PCC committed to working to achieve year-on-year reductions in carbon emissions to seek to reach net zero emissions by the Church of England's target of 2030, with an action plan to develop and assess the practicability and financial viability of proposals in order to seek to achieve that target. In October we welcomed Hugh Burton, Chair of the Diocesan Climate Crisis Task Group, to introduce Eco Church and preach on the need for change in our care for God's creation. This coincided with our receipt of an SCVO Vision 2030 Climate Change Grant for LED lighting and energy saving measures in church, distribution of LED bulbs through the foodbank, and distribution of reusable environmentally friendly fabric carrier bags to food bank clients and church members. Church members then suggested "bags of ideas" for the carrier bag motif.

Throughout the pandemic the PCC has kept the needs and opportunities for mission and ministry under review. Consistent with our holistic approach to meet spiritual as well as physical and social needs as part of the Old Hill community, "normal" church life continued to be developed in 2022 with:

- sustaining the foodbank which was opened in 2020 as an "emergency" branch of Black Country Food Bank in the church centre. The foodbank relies on our team of volunteers and the food and other supplies donated by church members and the wider community; we are most grateful for all that is given in those ways. Over the year the foodbank was typically supporting 53 people per week (35 adults and 18 children) with clients usually limited to three consecutive weeks of this emergency support. The total amount of food distributed over the year is estimated to have provided nearly 6,250 meals. (6,000 in 2021)
- alongside the foodbank ministry, our Old Hill Money & Debt Advice Centre had opened in mid-2021 as a satellite of Life Centre Debt Advice, a Stourbridge based Christian charity which is authorised and regulated by the Financial Conduct Authority and runs in association with Community Money Advice. We are thankful for grant funding for two years from Sandwell Council of Voluntary Organisations' (SCVO) / Esmée Fairbairn Foundation's EPIC (Enabling People In Communities) Grant Programme - COVID-19 Response. The grant met the employment costs of a Team Leader and training and sustaining volunteers in debt adviser and "supporter" roles. During 2022 11 new clients received debt advice.
- "Soup & Soul" restarted in February as mid-week worship on Wednesdays followed by soup served outside to provide an opportunity for, initially socially distanced, fellowship involving an average of 22 people per week. This benefitted from an SCVO grant towards the food costs recognising the value of physical gatherings to well-being in promoting positive community mental health
- the SCVO grant also funded new equipment for "Trinity Treasures", our parent and toddler group, typically involving 9 mums and 11 children each Tuesday and giving some toddlers their first experience of this sort of social interaction.
- at the end of October we received an SCVO grant to establish a "Warm Space" on Wednesday afternoons which follows on from "Soup & Soul" and was used by a weekly average of 8 people.
- pastoral care of church members underpinned through the network of our small groups' membership maintaining personal contact, including with those who are vulnerable because of health or age, by phone, video calls and other social media.
- running "Grace and Truth", an adapted version of "Living in Love and Faith" on line in January to March and then the "Growing Good Course" in person, followed by Bible Studies in the early chapters of Acts. When possible, 8 of our normal 9 Growth Groups (our home / study groups) met "in person". Together with the Zoom groups there were average fortnightly numbers of 65 (52 in 2021).
- our monthly Church Family Prayer time was held both in the church centre and by Zoom. This not only enabled the involvement of those who were unable to be in the building due to health or parenting requirements but also connected a mission partner from around the world into each meeting.
- as part of the Church world-wide, our links were continued with 15 mission partners in 10 locations the UK and beyond. In addition to sharing in prayer, £15,588 of financial support was sent to our partners and other mission agencies.
- for those exploring the basics of faith in Jesus, running the Start! Course on Zoom in January / February and again in September / October with 10 people looking together at questions about life and the Christian faith.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2022**

Our church centre is used by other community organisations. During 2022 there were three groups with weekly activities.

FINANCIAL REVIEW

The PCC continued to assess and adapt to the budgetary consequences of the pandemic to seek to ensure its ongoing financial viability.

Total incoming resources for the year were £214,276 (2021 - £185,700) of which £173,220 (2021 - £171,867) was from voluntary giving. Total expenditure increased by £19,705 from £182,565 to £202,270. This has resulted in an unrestricted surplus, after transfers, of £1,041 for the year (2021: unrestricted surplus, after transfers, £2,424).

The PCC is hugely appreciative of the level of giving its church members, which, with Gift Aid, was £173,220 for the year (£171,867 in 2021). This reflected continued support in prayer and sacrificial giving through very challenging times both in terms of continuing socially distanced ways to relate to each other as a “church family” and, for some, pressures on personal finances as the national “cost of living crisis” deepened over the second half of the year. We continued to encourage cashless ways of giving and, for example, there were 34 donors (33 in 2021) using the Parish Giving Scheme by the end of the year.

At the end of 2020 a designated Building Maintenance & Equipment Fund was created to take funding forward in to 2021 for work that was disrupted by the COVID pandemic. A similar arrangement followed at the end of 2021 and has been continued from 2022 into 2023 by the transfer of £2,500 of the underspent 2022 planned maintenance budget. The designated purposes have also been extended to include AV equipment.

INVESTMENT POLICY

The PCC's investment policy and investments are reviewed at least annually by the members. The PCC seeks a good level of income and long-term protection from inflation without exposing capital to undue risk. The current policy is to invest liquid assets in the CCLA's Church of England Central Board of Finance funds and low risk deposit accounts. Investments in the CCLA CBF Investment Income Fund are part of the PCC's reserves so the PCC pays heed to the CCLA's commentary that investors should be looking to invest for at least five years.

The Curate's House is not currently required to house a curate it has been held as an investment asset generating rental income and also for capital growth. In May 2022 the PCC reviewed this position and decided to sell the property, appointed a chartered surveyor and at the time of approval of this report the property remains for sale on the market.

RESERVES POLICY

The PCC's policy is to hold reserves of three months running costs consisting of salaries (including employers' NI and pensions), Ministry Share, clergy expenses, cleaning, insurance and utilities, in its unrestricted or relevant restricted funds (and excluding designated funds). The position at 31 December 2022 was that £40,139 was held in this way as cash or readily realisable investments (£39,098 at 31 December 2021) which represents 3.5 months of such running costs (2021: 3.5 months). This also provides for cashflow purposes. Reserves not anticipated to be drawn upon in the short term are subject to the PCC's Investment Policy.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2022**

RISK ASSESSMENT

In its decision taking the PCC seeks to identify and mitigate or manage the risks to which it might be exposed. The PCC seeks to review its Safeguarding and Health and Safety policies on an annual basis, but the PCC's Parish Safeguarding Officer and the PCC's Health and Safety Working Group have delegated authority to manage these areas on a day-to-day basis. Financial risks are regularly reviewed by the PCC and are under the day-to-day control of the Treasurer who is supported by the meetings of the Finance Team.

PCC MEMBERS' RESPONSIBILITIES

The PCC members are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the PCC members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that period. In preparing these financial statements, the PCC members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 going concern basis unless it is inappropriate to presume that the PCC will continue in operation.

The PCC members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Parochial Church Council on 20 March 2023 and signed on its behalf by:

Nick Gowers

The Revd Nick Gowers - Chair

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Independent Examiner's Report to the Trustees
for the Year Ended 31 December 2022**

Independent Examiner's Report to the Trustees of The Parochial Church Council of The Ecclesiastical Parish of Holy Trinity, Old Hill for the Year Ended 31 December 2022

I report to the charity trustees of The Parochial Church Council of The Ecclesiastical Parish of Holy Trinity, Old Hill on my examination of the accounts of the PCC for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act and the Church Accounting Regulations 2006.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Richard Dunkley FCCA CTA
RD Accounting Ltd
12C Two Locks
Hurst Business Park
Brierley Hill
DY5 1UU**

Date : 20 March 2023

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Statement of Financial Activities
for the Year Ended 31 December 2022**

	Note	Unrestricted funds £	Designated funds £	Restricted funds £	2022 Total £	2021 Total £
Income and endowments from:						
Grants, donations, and legacies	2	158,239	-	37,046	195,285	175,387
Charitable activities	3	8,332	3,654	-	11,986	3,460
Investments	4	624	-	6,381	7,005	6,853
Total income and endowments		167,195	3,654	43,427	214,276	185,700
Expenditure on:						
Charitable activities	5	156,920	10,437	34,913	202,270	182,565
Total expenditure		156,920	10,437	34,913	202,270	182,565
Net gains / (losses) on investments	10/11	(2,199)	-	24,509	22,310	19,599
Net income / (expenditure)		8,076	(6,783)	33,023	34,316	22,734
Transfers between funds	16	(7,035)	2,500	4,535	-	-
Net movement in funds	14	1,041	(4,283)	37,558	34,316	22,734
Reconciliation of funds:						
Total funds brought forward	14	34,098	11,208	221,788	267,094	244,360
Total funds carried forward	14	35,139	6,925	259,346	301,410	267,094

All income and expenditure derive from continuing activities.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Balance Sheet
for the Year Ended 31 December 2022**

	Note	Unrestricted funds £	Designated funds £	Restricted funds £	2022 Total £	2021 Total £
Fixed assets						
Tangible assets	9	-	-	-	-	-
Investment property	11	-	-	215,000	215,000	190,000
		-	-	215,000	215,000	190,000
Current assets						
Investments	10	16,383	-	3,654	20,037	22,727
Debtors	12	4,749	-	1,226	5,975	3,633
Cash at bank and in hand		17,412	20,022	40,569	78,003	54,833
		38,544	20,022	45,449	104,015	81,193
Creditors:						
Amounts falling due within one year	13	3,405	13,097	1,103	17,605	4,099
		3,405	13,097	1,103	17,605	4,099
Net current assets / (liabilities)		35,139	6,925	44,346	86,410	77,094
Total assets less current liabilities		35,139	6,925	259,346	301,410	267,094
Net Assets		35,139	6,925	259,346	301,410	267,094
Funds						
Unrestricted funds	14	35,139	-	-	35,139	34,098
Designated funds	14	-	6,925	-	6,925	11,208
Restricted Funds (incl. unrealised gains of £186,500)	14	-	-	259,346	259,346	221,788
Total funds	14	35,139	6,925	259,346	301,410	267,094

The financial statements were approved by the PCC on 20 March 2023 and were signed on its behalf by:

Nick Gowers

The Revd Nick Gowers – Chair

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. ACCOUNTING POLICIES

General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Church Accounting Regulations 2006 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements have been prepared on a going concern basis under the historical cost convention except for the valuation of investments which are shown at market value. The financial statements 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, nor those that are informal gatherings of church members. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming Resources

All incoming resources are included in the SOFA when the church becomes legally entitled to the income and when the amount can be quantified with reasonable certainty.

Planned giving, collections and donations are recognised when received by or on behalf of the PCC. Grants and legacies are recognised when the PCC is legally entitled to the amount due. Dividends are recognised when received and interest is accrued. All other income is recognised when received. All incoming resources are accounted for gross.

Income tax recoverable on gift aid donations is accounted for when the donation is received, not when the tax refund is received.

Amounts specifically received for mission are dealt with as restricted funds.

Realised gains or losses on investments are recognized when the investment is sold. Unrealised gains or losses on investments are accounted for on the valuation of investments at the year end.

Resources expended

Grants and donations are accounted for when they are paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The Diocesan Ministry Share is accounted for when due. All other expenditure is generally recognized when it is incurred and is accounted for gross. Church activities expenses consist of costs incurred in undertaking the PCC's work to meet its objectives.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them (CIFs, etc) are valued at market value at the year end. Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value are noted in a revaluation reserve.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. ACCOUNTING POLICIES (continued)

Tangible Fixed Assets

Equipment used within the church premises is included at cost and depreciated on the following basis in order to write the asset off over its estimated useful life:

Computer Equipment – 33% on cost

Items of equipment costing under £500 are written off when the asset is acquired

Liabilities

Liabilities are recognised as soon as the legal or constructive obligation arises.

Taxation

The charity is exempt from tax.

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 purpose of the PCC. Funds designated by the PCC for a particular purpose are also considered unrestricted.

Restricted Funds represent income which may be expended only on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on the average balance basis where the fund is for restricted purposes only.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities.

Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

2. GRANTS, DONATIONS AND LEGACIES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Donations	135,581	-	14,981	150,562	147,813
Gift Aid	22,658	-	-	22,658	24,054
Grants	-	-	22,065	22,065	3,520
	-----	-----	-----	-----	-----
	158,239	-	37,046	195,285	175,387
	=====	=====	=====	=====	=====

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Letting income	3,512	-	-	3,512	2,860
Wedding and Funeral fees, charges and donations	4,056	-	-	4,056	237
Clubs, weekend events and fundraising	764	-	-	764	363
Insurance claim	-	3,654	-	3,654	-
	-----	-----	-----	-----	-----
	8,332	3,654	-	11,986	3,460
	=====	=====	=====	=====	=====

4. INCOME FROM INVESTMENTS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Dividends	164	-	108	272	344
Bank interest	460	-	-	460	352
Curate's House rental income	-	-	6,273	6,273	6,157
	-----	-----	-----	-----	-----
	624	-	6,381	7,005	6,853
	=====	=====	=====	=====	=====

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

5. EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Missionary and Charitable giving	15,588	-	-	15,588	14,414
Ministry – Diocesan Ministry Share	69,755	-	-	69,755	74,341
Ministry – Clergy expenses	830	-	-	830	549
Salaries & associated costs	29,941	-	22,506	52,447	48,429
Church running expenses	26,350	-	11,154	37,504	28,299
Church maintenance	8,364	10,437	-	18,801	10,432
Telephone, printing & stationary	2,739	-	-	2,739	1,878
Training	338	-	-	338	50
Accounts & Independent examiners fee	1,260	-	-	1,260	1,200
Curate's House maintenance	-	-	1,253	1,253	949
Computer equipment	1,755	-	-	1,755	140
Building improvements feasibility	-	-	-	-	1,884
	-----	-----	-----	-----	-----
	156,920	10,437	34,913	202,270	182,565
	=====	=====	=====	=====	=====

6. TRUSTEES' REMUNERATION AND BENEFITS

There was one member of the PCC who received remuneration or other benefits for their work as an employee the PCC (but not for their duties as an elected PCC member) for the year ended 31 December 2022:
Charles Hindley £12,813 (PCC member and employee throughout 2022).

7. TRUSTEES' EXPENSES

7 trustees were reimbursed expenses amounting to £2,695 (2021: £258) for the year ended 31 December 2022. Such expenses included supplies, travel costs, refreshments, training, telephone and small maintenance costs.

Members of the PCC who make purchases on behalf of the PCC using their own money are reimbursed for that expenditure only on production of invoices for the purchases involved.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

8. STAFF COSTS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Wages and Salaries	29,941	-	22,506	52,447	48,429
	-----	-----	-----	-----	-----
	29,941	-	22,506	52,447	48,429
	=====	=====	=====	=====	=====

The average number of staff during the year was 5 (2021 – 4)

9. TANGIBLE FIXED ASSETS

	<u>Computer Equipment</u> £
Cost	
As at 1 January 2022	839

As at 31 December 2022	839
	=====
Depreciation	
As at 1 January 2022	839

As at 31 December 2022	839
	=====
Net Book Value at 31 December 2022	-
	=====
Net Book Value at 1 January 2022	-
	=====

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

10. CURRENT ASSET INVESTMENTS

	<u>S SHARES</u>
	£
Brought forward at 1 January 2022	22,727
Additions	-
Disposals	-
Loss on disposal	-
Revaluation at 31 December 2022	(2,690)

Carried forward at 31 December 2022	20,037
	=====
Restricted	3,654
Unrestricted	16,383

	20,037
	=====

Current asset investments consist of the following shares:

177 CCLA CBF "S" Investment Fund Income Shares held in the Curate's House Income Fund valued at 2065 pence each at 31 December 2022

793.49 CCLA CBF "S" Investment Fund Income Shares held in the Unrestricted General Fund valued at 2065 pence each at 31 December 2022

11. INVESTMENT PROPERTY

	£
Market value at 1 January 2022	190,000
2022 revaluation	25,000

Market value at 31 December 2022	215,000
	=====

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

12. DEBTORS

	<u>2022</u>	<u>2021</u>
Prepayments	5,975	3,242
Other debtors	-	391
	-----	-----
	5,975	3,633
	=====	=====
Restricted	1,226	122
Unrestricted	4,749	3,511
	-----	-----
	5,975	3,633
	=====	=====

13.

CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2022</u>	<u>2021</u>
Mission Giving	564	-
Social Security and other taxes	434	239
Fees	100	-
Accruals – Independent Examiner fee	1,320	1,200
Accruals – Lightbulbs	531	-
Accruals – Debt Centre Costs	510	-
Accruals – Wall Repair	3,654	-
Accruals – West Window repairs (95% complete)	9,443	2,660
Accruals – various small expenses	1,049	-
	-----	-----
	17,605	4,099
	=====	=====
Restricted	1,103	-
Designated	13,097	2,660
Unrestricted	3,405	1,439
	-----	-----
	17,605	4,099
	=====	=====

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

14. MOVEMENT IN FUNDS

	Balance at 01.01.2022	Incoming resources	Resources expended	Gains / (losses) on investments	Transfers between funds	Balance at 31.12.2022
	£	£	£	£	£	£
Unrestricted Funds						
General fund	34,098	167,195	156,920	(2,199)	(7,035)	35,139
Designated Building Maint. & Equipment Fund	11,208	3,654	10,437	-	2,500	6,925
	45,306	170,849	167,357	(2,199)	(4,535)	42,064
Restricted Funds						
Curate's House Fund	190,000	-	-	25,000	-	215,000
Curate's House Income Fund	5,000	6,381	1,253	(491)	(4,637)	5,000
R&R Fund	11,638	-	-	-	-	11,638
Organ Fund	1,896	-	276	-	-	1,620
Youth Worker Fund	-	7,708	16,880	-	9,172	-
Youth Projects Fund	602	1,000	2	-	-	1,600
Foodbank Fund	481	2,560	516	-	-	2,524
Money & Debt Advice Centre Fund	4,240	13,000	9,689	-	-	7,551
Mental Health Fund	3,430	-	1,536	-	-	1,894
Toilets Fund	4,400	2,000	-	-	-	6,400
Climate Change Fund	-	1,500	802	-	-	698
Warm Space Fund	-	2,548	1,102	-	-	1,446
Church Heating Fund	-	4,017	1,607	-	-	2,410
Other Funds	105	2,713	1,250	-	-	1,568
	221,788	43,427	34,913	24,509	4,535	259,346
TOTAL FUNDS	267,094	214,276	202,270	22,310	-	301,410

15. FUND DETAILS

Restricted funds are held for the following purposes:

Curate's House Fund

The Curate's House (15 Highland Road) represents a restricted fund of £215,000 (2021: £190,000) and during the year was not required for use as a residence of a curate. In these circumstances the property can be used for (1) any ecclesiastical purpose affecting the parish or any part of the parish, or (2) for any purpose in connection with an education scheme, providing facilities for the spiritual, moral and physical training of persons residing in or near the parish. If the property is sold, the net proceeds and the income from it is required to be used for the same purposes. The property is owned by Old Hill PCC as managing trustees, but the legal title is vested in the Worcester Diocesan Board of Finance Limited as diocesan authority as required by the Parochial Church Councils (Powers) Measure 1956. The value of the property in 1967 was £3,500 and the unrealised gain amounts to £211,500. In 2022 the PCC decided to sell the property and the current figures bear in mind its selling costs.

Curate's House Income Fund

The restricted Curate's House Income Fund is held on the same restrictions that apply to the house above. The PCC's policy is to hold a balance in this fund of approximately £5,000 for the upkeep of the house with any excess of income being expended on any ecclesiastical purpose affecting the parish or any part of the parish.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

R&R Fund

The restricted R&R (Repair and Regeneration) Fund is for the maintenance and development of the church. Within this Fund there is £3,000 being a donation received in 2021 with the particular restriction “to be used for the architect’s fees and/or building contractor’s work for the proposed work for the up grading of the church centre toilets and/or the reordering of the main worship space, as the PCC may decide.”

Organ Fund

The restricted organ fund is for the restoration and maintenance of the church organ.

Youth Worker Fund

The restricted Youth Worker Fund is towards funding of the Youth Worker post and income was fully expensed in the year.

Youth Projects Fund

The restricted Youth Fund is for funding of children’s and youth projects / equipment. £600 had been received in 2020 from the Abberton Spire Fund but was unspent in 2021 with amended purposes agreed in February 2022 for this grant to be used for a football club for boys and girls. It is being expended in early 2023. During 2022 £1,000 was received from Tesco which has yet to be expended on items such as equipment.

Foodbank Fund

The restricted Foodbank Fund was established in 2020 to help fund the PCC’s costs in running a foodbank. The Fund holds the balance of monetary donations for the purpose of purchasing provisions for the foodbank and its running expenses.

Money & Debt Advice Centre Fund

The restricted Money & Debt Advice Centre Fund was established in 2020 to fund the PCC’s costs of establishing a debt advice centre. In 2022 it received a further grant payment of £13,000 from SCVO / Esmée Fairbairn Foundation for expenditure to be incurred through to mid- 2023.

Mental Health Fund

The restricted Mental Health Fund is for aspects of improving mental health in our local community by reducing loneliness and social isolation as we continue to adapt to the effects of COVID 19. It comprises the balance of an SCVO Vision 2030 Community Mental Health Grant of £3,520 (received in September 2021) for most of the cost of the soup and bread lunch at “Soup and Soul”, new play mats / toys etc. for “Trinity Treasures”, and Mental Health First Aid training for leaders including those volunteering in other activities e.g. foodbank. The Fund also includes donations at “Soup and Soul” towards the cost of refreshments. It will be fully expended in mid-2023.

Toilets Fund

The restricted Toilets Fund is for the renewal of the toilet facilities in the church centre. The October 2021 appeal for this Fund was on the basis that in the event that work does not proceed or more money is raised than is needed, that any such money so raised would then be used within the PCC’s restricted Repair and Regeneration Fund for the maintenance and development of the church or for donors (other than any that gave anonymously) to be able to receive their money back.

Climate Change Fund

The restricted Climate Change Fund comprises the balance of an SCVO Vision 2030 Climate Change Grant of £1,500 (received in mid-September 2022) for LED lighting and energy saving measures in church, distribution of LED bulbs through the foodbank, and distribution of reusable environmentally friendly fabric carrier bags to food bank clients and church members. In 2023 the fund will include donations from church members towards the bags.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

Warm Space Fund

The restricted Warm Space Fund comprises the balance of an SCVO Vision 2030 Warm Space Grant of £2,548 (received in early November 2022) for refreshments, suitable seating, staffing and publicity. It will be fully expended in the early months of 2023.

Church Heating Fund

The restricted Church Heating Fund is for paying gas/electricity bills for heating. It comprises the balance of a grant from Worcester Diocesan Board of Finance of £4,017 received at the beginning of December 2022) It will be fully expended in the early months of 2023.

Other Funds

Other funds consist of smaller balances as follows:

“Love Offering” fund is to assist in the relief of financial hardship by making grants on a discretionary basis as delegated to the clergy and staff by the PCC.

Designated funds are held for the following purposes:

Building Maintenance & Equipment Fund

The Designated Building Maintenance & Equipment Fund was established in 2020 to enable maintenance work that would have been carried out in 2020 and 2021 had it not been for the COVID-19 pandemic to be funded in 2021 and then in 2022. As not all work was undertaken during 2022 the fund is continuing for 2023 with its designated purposes extended to include AV equipment.

16. MAIN TRANSFERS BETWEEN FUNDS

Transfers between funds in the year are occasionally made to cover funds which would otherwise be in deficit. The following transfers have been made during 2022:

Restricted Curate’s House Income Fund – A sum of £4,637 has been transferred into the General Fund to keep this restricted fund balance at £5,000 in line with the policy as described in note 15.

Restricted Youth Worker Fund – the expenditure on this fund exceeded the restricted income so the balance of £9,172 has been transferred from General Fund to cover the deficit.

Designated Building Maintenance & Equipment Fund – a sum of £2,500 has been transferred from the General Fund to the Designated Building Maintenance & Equipment Fund being most of the unspent balance of the 2022 planned maintenance budget.

17. ANALYSIS OF NET ASSETS BY FUND

	Fixed Assets £	Investments £	Current Assets £	Creditors £	Net Assets £
Unrestricted Funds	-	16,383	22,161	3,405	35,139
Designated Funds	-	-	20,022	13,097	6,925
Restricted Fund	215,000	3,654	41,795	1,103	259,346
	-----	-----	-----	-----	-----
	215,000	20,037	83,978	17,605	301,410
	=====	=====	=====	=====	=====

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

18. RELATED PARTY TRANSACTIONS

During the year £1,797 was paid to Hightreck Technical Services ("HTS") (2021: £1,915) for the supply of IT & AV equipment and consumables in the year. In addition, £50 was paid shortly after the yearend for consumables also provided in 2022. This business is controlled by Andrew Bessant, a member of the PCC. All equipment and services have been supplied at the same commercial rates as purchased by HTS. No charges are made for time involved including for IT support and management of email services. Andrew Bessant is married to Helen Bessant who is also a PCC member.

£2,130 was gifted to Operation Mobilisation (2021: £2,073), a charity which supports the mission of Kenny Frost, a PCC member.

£858 was gifted to Birmingham City Mission (2021: £834) a charity which employs Kathryn Hindley, the wife of Charles Hindley, a PCC member.

Shortly after the year end, £531 incl VAT was paid to Electric Center for the supply of LED light bulbs in 2022, principally funded by the SCVO Vision 2030 Climate Change Grant. Stephen Baker, a PCC member, is an employee of Electric Center. At the same time Electric Center donated LED light bulbs for distribution through the foodbank with a value of £285 excl VAT. During the year an additional £510 was spent at Electric Centre.

Donations from PCC members amounted to £26,355 during 2022. (2021: £25,062)

19. GOING CONCERN

The PCC members consider the PCC to be a going concern for the next 12 months from the date of this report on the basis that the projected voluntary giving and reserves will be able to sustain the running costs.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

	Unrestricted funds £	Designated funds £	Restricted funds £	2022 Total £	2021 Total £
Income and endowments from:					
<u>Voluntary giving</u>					
Tax efficient planned giving	102,252	-	8,918	111,169	107,895
Other planned giving	5,663	-	-	5,663	7,023
Collections at services	8,908	-	-	8,908	5,843
Other	19,522	-	6,063	25,585	27,415
Gift Aid recovered	22,658	-	-	22,658	24,054
Grants	-	-	22,065	22,065	3,520
	159,003	-	37,046	196,049	175,750
<u>Income from investments</u>					
Dividends, interest, rent etc..	624	-	6,381	7,005	6,853
	624	-	6,381	7,005	6,853
<u>Church Activities</u>					
Wedding and Funeral fees, charges and donations	4,056	-	-	4,056	237
Insurance claim	-	3,654	-	3,654	-
Trading activities	3,512	-	-	3,512	2,860
	7,568	3,654	-	11,222	3,097
Total income	167,195	3,654	43,427	214,276	185,700
Expenditure on:					
<u>Costs of generating funds</u>					
Curate's House maintenance	-	-	1,253	1,253	949
	-	-	1,253	1,253	949
<u>Church activities</u>					
Mission giving & donations	15,588	-	-	15,588	14,414
Ministry Share	69,755	-	-	69,755	74,341
Salaries, Pensions & NI					
Community Workers	15,667	-	-	15,667	13,608
Children's & Youth Workers	-	-	16,767	16,767	14,433
Foodbank	-	-	-	-	1,956
Warm Space	-	-	214	214	-
Money & Debt Advice Centre	-	-	5,411	5,411	4,765
Administration	14,023	-	-	14,023	13,667
Clergy and staff expenses	830	-	-	830	549
	115,863	-	22,392	138,255	137,733
<u>Church Expenses</u>					
Mission and evangelism costs					
Children's & Youth Work	4,952	-	286	5,238	4,189
Corporate Worship	3,259	-	-	3,259	1,014
Money & Debt Advice Centre	-	-	4,277	4,277	3,995
Foodbank	-	-	1,317	1,317	1,168
Other	2,367	-	2,603	4,970	2,504

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

	Unrestricted funds	Designated funds	Restricted funds	2022 Total	2021 Total
	£	£	£	£	£
Church running costs					
Organ	-	-	276	276	360
Building Maintenance & Equipment	8,364	10,437	-	18,801	10,432
Telephone, printing, stationary, IT	4,494	-	-	4,494	2,017
Training	338	-	-	338	50
Accounts and Examiner fees	1,260	-	-	1,260	1,200
Other	1,707	-	900	2,607	1,143
Church cleaning	4,699	-	-	4,699	3,985
Church utility bills	9,620	-	1,607	11,227	10,236
	41,060	10,437	11,266	62,763	42,293
<u>Capital expenditure</u>					
Preparatory design work:					
New building work (toilets)	-	-	-	-	157
New building work (reordering)	-	-	-	-	1,433
	-	-	-	-	1,590
Total expenditure	156,920	10,437	34,913	202,270	182,565
Net realised loss on investments	-	-	-	-	(1,032)
Net unrealised gain on investments	(2,199)	-	24,509	22,310	20,631
Net income / (expenditure)	8,076	(6,783)	33,023	34,316	22,734
Transfers between funds	(7,035)	2,500	4,535	-	-
Net movement in funds	1,041	(4,283)	37,558	34,316	22,734
Reconciliation of funds:					
Total funds brought forward	34,098	11,208	211,788	267,094	244,360
Total funds carried forward	35,139	6,925	259,346	301,410	267,094

Pages 22 and 23 do not form part of the statutory financial statements

Accounts

THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY, OLD HILL

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 DECEMBER 2021

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Contents of the Financial Statements
for the Year Ended 31 December 2021**

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**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2021**

The PCC members (the trustees) present their annual report and accounts for the year ended 31 December 2021 which comply with the Church Accounting Regulations 2006 and the Charity Commission's Statement of Recommended Practice.

REFERENCE AND ADMINISTRATIVE DETAILS

Holy Trinity Church sits within the Greater Dudley Deanery and is part of the Diocese of Worcester within the Church of England. The correspondence address is Holy Trinity Church, Halesowen Road, Cradley Heath, West Midlands, B64 6JA.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Old Hill, is a Registered Charity, number 1130291.

Our vision statement, as developed by the PCC, is

"Our communities transformed by Jesus"

The vitality of our church life, with our building set in the context of one of the 10% most multiply deprived neighbourhoods in England, is summarised below in our "Review of the Year".

PCC members who have served during the period from 1 January 2021 until the date this report was approved were:

Incumbent	The Reverend Nick Gowers (Chair)
Churchwardens	Helen Bessant Terry Graham
Deanery Synod Representatives	Philip Adams (Electoral Roll Officer) Alan Sanders
Diocesan Synod Member	Alan Sanders
Elected members	Stephen Baker (from 21 April 2021) Andrew Bessant Jonathan Billington (to 18 January 2021) Yvonne Binder Rachel Ford (Vice Chair) Kenny Frost David Hadlington (from 21 April 2021) Robert Higham Charles Hindley (from 21 April 2021) Anita Mansell Tim Pennifold
PCC Secretary	Anita Mansell
Treasurer	Annie Stanford (not a PCC member)
Safeguarding Officer	Rachel Ford

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council (Powers) Measure, the Church Representation Rules and, among other legislation, the Charities Act.

The Annual Parochial Church Meeting (APCM) and the Annual Meeting of Parishioners were held on 21 April 2021 partly by video conference under the emergency provisions made by the Bishop of Worcester throughout the diocese during the COVID pandemic.

All Church attendees are encouraged to register on the Electoral Roll. The number on the electoral roll on the date of the APCM in 2021 was 154 compared to 148 in the previous year (at 21 October 2020), 11 new names had been added and 5 were removed due to relocations.

Nomination for election to the PCC is open to all members of the Roll who are eligible to stand. New PCC members receive initial training about their roles and responsibilities in the context of an induction of the whole PCC at its first substantive meeting following the APCM.

The Standing Committee consists of the Incumbent, Churchwardens and at least two other PCC members (Yvonne Binder (from 21 April 2021), Anita Mansell, Rachel Ford and Alan Sanders). This is the only committee required by law and has the power to transact business of the PCC between its meetings, subject to any direction of the Council.

The PCC has also appointed four committees:

- Heritage Group - with the remit to complete the heritage outcomes associated with the major repairs and conservation of the church building carried out over 2018 and 2019.
- Building Development Group – with the goal of making the main worship space accessible and comfortable.
- Church Community Group – looking at how to deepen our life together as a community, including communication.
- Grants Group –to seek grant support for new, developing or existing ministries and the development or maintenance of our buildings.

We divide our main mission into three “ministry areas”. These are: Children and Youth, Adults and Corporate Worship. These are supported by six support teams (Administration, Events, Finance, Infrastructure, Mission and Standing Committee) to co-ordinate work which involves some 63 volunteers.

The PCC met on 12 occasions during 2021 including having established arrangements for video conferencing in accordance with guidance from the Charity Commission and the Archbishops’ Council. The committees and support teams also met regularly and reported back to the PCC.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2021**

OBJECTIVES AND ACTIVITIES

The PCC has the responsibility of cooperating with the incumbent, the Revd Nick Gowers, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the church building and church centre.

The powers conferred on the PCC include responsibility for the financial affairs of the church including the collection and administration of all moneys raised for church purposes; the keeping of the accounts; and the power to acquire, manage and administer property for church purposes. The PCC is also given power to determine how money will be spent and to appoint and dismiss church staff members and to determine their salaries and conditions of service.

The PCC confirms it has complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance on public benefit published by the Charities Commission. The PCC is also aware of the Charity Commission's guidance on public benefit in "The Advancement of Religion for the Public Benefit" and has regard to it in its administration of the Parish. The PCC believes that, by fulfilling its responsibility to work together with the Incumbent and co-operate in all matters of concern and importance for the promotion of the whole mission of the Church, pastoral, evangelistic and social, and ecumenical it provides a benefit to the public by:

- providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers;
- promoting Christian values, and service by members of the church to the community, to the benefit of individuals and society as a whole.

To fulfil these obligations, the PCC is committed to enabling as many people as possible to worship at Holy Trinity Church on Sunday and to reaching out with the love of Jesus to the local community through our midweek activities.

The PCC confirms it has complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance on public benefit published by the Charities Commission. The PCC is also aware of the Charity Commission's guidance on public benefit in "The Advancement of Religion for the Public Benefit" and has regard to it in its administration of the Parish. The PCC believes that, by fulfilling its responsibility to work together with the Incumbent and co-operate in all matters of concern and importance for the promotion of the whole mission of the Church, pastoral, evangelistic and social, it provides a benefit to the public by:

- providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers;
- promoting Christian values, and service by members of the church to the community, to the benefit of individuals and society as a whole.

To fulfil these obligations, the PCC is committed to enabling as many people as possible to worship at Holy Trinity Church on Sunday and to reaching out with the love of Jesus to the local community through our midweek activities.

The PCC is aware of its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. Since 2019 the PCC has used the diocesan "Safeguarding Dashboard" to self-assess its compliance with that duty. The dashboard contains a developmental aspect and throughout 2021 we made progress towards "level three". The PCC's appointed Parish Safeguarding Officer (PSO) and Parish Administrator (who is the Safeguarding Administrator) are in regular liaison with the diocesan safeguarding team including submission of the toolkit assessment, processing of DBS checks and taking the advice of the Diocesan Safeguarding Adviser and/or their Assistants. The Administrator monitors and prompts the need for ongoing safeguarding training and DBS checks. In 2021, our priorities were working towards the implementation of the updated Safer Recruitment Processes and keeping the parish dashboard up to date with activities which were put on hold due to Covid and then subsequently re-started. In the light of the COVID-19 pandemic, practices developed in 2020 following diocesan guidance, were followed for safeguarding in the context of on-line activities for children, young people and vulnerable adults. The PCC completed its annual review of its safeguarding policy at its meeting held on 22nd February 2022.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2021**

REVIEW OF THE YEAR

2021 commenced with a COVID-19 pandemic national lockdown such that the church building was closed for public worship after Sunday 3 January 2021 and did not reopen until Sunday 7 March with “COVID secure” precautions.

Throughout 2021 our normal Sunday morning services were livestreamed and made available for “catch up” on our YouTube channel at <http://holytrinity.tv>. The Sunday evening services were similarly made available online up to the end of August following which that service moved back into the church centre. The experience and expertise of our AV Team, in part gained in 2020, has been invaluable in maintaining the worshipping life for those who feel they are unable to meet together in person during the continued COVID pandemic. We also continued to distribute recordings of our services to those who are housebound and without Internet connection. During times of restrictions we also held some gatherings, such as prayer meetings, study / home groups & PCC meetings, together with “after service chat” online via Zoom.

From early January and throughout February our services were only livestreamed, we then opened up in March on a “socially distanced” basis. Morning services were pitched to be “all age” including children’s activities on worksheets in the pew or at home as our children’s groups on Sundays did not reopen until September when we reverted to our normal pattern of services.

This unusual pattern of church activities makes it difficult to compare numerical “year on year” statistics. However on a very broad brush basis comparing pre-lockdown attendances in January to mid- March 2020 with post lockdown ones in September to November 2021 on an average Sunday our public worship involved:

- 88 adults (119 in 2020) plus 88 views on YouTube. (up to the following Tuesday which may include some who also attended in person)
- 23 children and young people (14 in 2020)

Over 2021 our YouTube “subscribers” increased by 28 to 295. A total of 3,516 hours was watched, of which 425 hours were from outside the UK, with 37.6% watching via a mobile phone, 27.9% by computer, 20.3% on a Smart TV and 13.4% with a tablet. Where known, the biggest age group watching was 35-44 year olds (29.1%), followed by 65+ year olds (19.5%).

Throughout the pandemic the PCC has kept the needs and opportunities for mission and ministry under review. Consistent with our holistic approach to meet spiritual as well as physical and social needs as part of the Old Hill community, “normal” church life continued to be adapted and refocused with:

- sustaining the information hub / foodbank which was opened in 2020 as an “emergency” branch of Black Country Food Bank in the church centre. Funding from the Government’s Coronavirus Community Support Fund, distributed by The National Lottery Community Fund, substantially covered our foodbank staffing costs from October 2020 to March 2021. The foodbank also relies on our team of volunteers and the food and other supplies donated by church members and the wider community; we are most grateful for all that is given in those ways. Over the year the foodbank was typically supporting 15 people per week (11 adults and 4 children) with clients usually limited to three consecutive weeks of this emergency support. The total amount of food distributed over the year is estimated to have provided nearly 6,000 meals.
- alongside the foodbank ministry, our Old Hill Money & Debt Advice Centre opened in mid-2021 as a satellite of Life Centre Debt Advice, a Stourbridge based Christian charity which is authorised and regulated by the Financial Conduct Authority and runs in association with Community Money Advice. We are thankful for grant funding for two years from Sandwell Council of Voluntary Organisations’ (SCVO) / Esmée Fairbairn Foundation’s EPIC (Enabling People In Communities) Grant Programme - COVID-19 Response. The grant is meeting the costs of employing and training a part-time Money Advice Team Leader and a team of volunteers in debt adviser and “supporter” roles.
- in July we were able to restart mid-week worship on Wednesdays followed by soup served outside to provide an opportunity for socially distanced fellowship involving 20-25 people per week. About half of those attending were new to this “Soup and Soul”. After a break in August this recommenced in September with the benefit of an SCVO grant towards the food costs recognising the value of physical gatherings to well-being in promoting positive community mental health

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2021**

REVIEW OF THE YEAR (continued...)

- the SCVO grant also funded new equipment for “Trinity Treasures”, our new parent and toddler group, typically involving 10 mums and 12 children each Tuesday and giving some toddlers their first experience of this sort of social interaction.
 - contact to support children and young people in their household settings using on-line / social media and dropping round activity materials. Two of our Sunday groups (covering pre-school to year 9), Tuesday Club (school years 4 to 9) and our group for school year 10 were able to meet for on-line activities.
 - pastoral care of church members underpinned through the network of our small groups’ membership maintaining personal contact, including with those who are vulnerable because of health or age, by phone, video calls and other social media.
 - running the “Love Your Church Course” and Bible studies on the Apostle Paul’s second letter to Timothy and some of the Psalms and some of Proverbs via Zoom. When possible, 5 of our normal 9 home / study groups met “in person”. Together with the Zoom groups there were average fortnightly numbers of 52.
 - as part of the Church world-wide our links were continued with 9 mission partners in the UK and beyond. In addition to sharing in prayer, £14,751 of financial support was sent by the PCC to our partners and other mission agencies.
 - for those exploring the basics of faith in Jesus, running the Start! Course on Zoom with 7 people looking together at questions about life and the Christian faith.
 - when children’s and youth work activities physically restarted in 2021 we ran (with reference to school year groups):
 - on Sundays: “Froggies” for 18 months to pre-school (average attendance 8), “Sunday Club” for reception to year 5 (average attendance 12) and “Investigators” for years 6 – 9 (average attendance 7).
 - midweek: “Tuesday Club” for years 4 to 9 (average attendance 30), “Boys Group” for years 10 -11 on Wednesday afternoons (average attendance 2), and on Thursday evenings “Explore” for years 7 -10 (average attendance 6) and “Explore+” for year 11s (average attendance 4).
- Grants gratefully received from The Cole Charitable Trust and Baron Davenport’s Charity paid for updating equipment.
- we again hosted Old Hill’s Christmas Lights “switch on” attended by over 200 people. It was in the context of a nativity trail around the church and with community stalls in the church centre. This led into 4 evenings of socially distanced carol singing in 12 outside locations some with up to 60 people, and our live streamed / socially distanced carol, nativity and Christmas services.

Our church centre is normally used by other community organisations. During 2021, three groups were able to restart and continue to the end of the year.

FINANCIAL REVIEW

Patterns of income and expenditure were significantly affected because of the lockdowns and other restrictions caused by the COVID-19 pandemic. The PCC continued to assess and adapt to the budgetary consequences of the pandemic, including those related to building closure and grant availability, to seek to ensure its ongoing financial viability.

Total incoming resources for the year were £185,700 (2020 - £200,094) of which £171,867 (2020 - £166,222) was from voluntary giving. Total expenditure increased by £5,289 from £177,276 to £182,565. This has resulted in an unrestricted surplus, after transfers, of £2,424 for the year (2020: unrestricted surplus £1,460).

The PCC is hugely appreciative of the level of giving its church members, which, with Gift Aid, was £171,867 for the year (£166,222 in 2020). This reflected continued support in prayer and sacrificial giving through very challenging times both in terms of continuing socially distanced ways to relate to each other as a “church family” and, for some, pressures on personal finances. We continued to encourage cashless ways of giving and, for example, there were 33 donors using the Parish Giving Scheme by the end of the year.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2021**

FINANCIAL REVIEW (continued...)

In 2020 all the planned maintenance work to the church and church centre could not be carried because of the disruption caused by the pandemic. So at that year's end a designated building maintenance fund of £7,724, equal to the unspent budget, was created from the 2020 unrestricted surplus to enable that maintenance to be undertaken by the end of 2021. The pandemic persisted in 2021 and work started in October 2021 to repair the west window which will be completed in 2022. This designated building maintenance fund has now been extended from the 2021 unrestricted surplus to provide £2,916 for the balance of the west window repairs, plus £2,228 being the unspent balance of the 2021 planned maintenance budget and £1,000 towards increased general maintenance costs in 2022 anticipated due to increased inflation.

INVESTMENT POLICY

The PCC's investment policy and investments are reviewed at least annually by the members. The PCC seeks a good level of income and long-term protection from inflation without exposing capital to undue risk. The current policy is to invest liquid assets in the CCLA's Church of England Central Board of Finance funds and low risk deposit accounts. Investments in the CCLA CBF Investment Income Fund are part of the PCC's reserves so the PCC pays heed to the CCLA's commentary that investors should be looking to invest for at least five years. As the Curate's House is not currently required to house a curate it is held as an investment asset generating rental income needed for the current budget and also for capital growth.

RESERVES POLICY

The PCC's policy is to hold reserves of three months running costs consisting salaries (including employers' NI and pensions), Parish Share, clergy expenses, cleaning, insurance and utilities, in its unrestricted or relevant restricted funds (and excluding designated funds). The position at 31 December 2021 was that £39,098 was held in this way as cash or readily realisable investments (£36,674 at 31 December 2020) which represents 3.5 months of such running costs (2020: 3.5 months). This also provides for cashflow purposes. Reserves not anticipated to be drawn upon in the short term are subject to the PCC's Investment Policy.

RISK ASSESSMENT

In its decision taking the PCC seeks to identify and mitigate or manage the risks to which it might be exposed. The PCC seeks to review its Safeguarding and Health and Safety policies on an annual basis, but the PCC's Parish Safeguarding Officer and the PCC's Health and Safety Working Group have delegated authority to manage these areas on a day-to-day basis. Financial risks are regularly reviewed by the PCC and are under the day-to-day control of the Treasurer who is supported by the meetings of the Finance Team.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2021**

PCC MEMBERS' RESPONSIBILITIES

The PCC members are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the PCC members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that period. In preparing these financial statements, the PCC members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- 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 going concern basis unless it is inappropriate to presume that the PCC will continue in operation.

The PCC members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Parochial Church Council on 23 March 2022 and signed on its behalf by:

Nick Gowers

The Revd Nick Gowers - Chair

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Independent Examiner's Report to the Trustees
for the Year Ended 31 December 2021**

Independent Examiner's Report to the Trustees of The Parochial Church Council of The Ecclesiastical Parish of Holy Trinity, Old Hill for the Year Ended 31 December 2021

I report to the charity trustees of The Parochial Church Council of The Ecclesiastical Parish of Holy Trinity, Old Hill on my examination of the accounts of the PCC for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act and the Church Accounting Regulations 2006.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Richard Dunkley

**Richard Dunkley FCCA CTA
RD Accounting Ltd
12C Two Locks
Hurst Business Park
Brierley Hill
DY5 1UU**

Date : 29 March 2022

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Statement of Financial Activities
for the Year Ended 31 December 2021**

	Note	Unrestricted funds £	Designated funds £	Restricted funds £	2021 Total £	2020 Total £
Income and endowments from:						
Donations and legacies	2	154,552	-	20,835	175,387	186,911
Charitable activities	3	3,460	-	-	3,460	6,104
Investments	4	591	-	6,262	6,853	7,079
Total income and endowments		158,603	-	27,097	185,700	200,094
Expenditure on:						
Charitable activities	5	148,896	2,660	31,009	182,565	177,276
Total expenditure		148,896	2,660	31,009	182,565	177,276
Net gains / (losses) on investments	10/11	(401)	-	20,000	19,599	10,982
Net income / (expenditure)		9,306	(2,660)	16,088	22,734	33,800
Transfers between funds	16	(6,882)	6,144	738	-	-
Net movement in funds	14	2,424	3,484	16,826	22,734	33,800
Reconciliation of funds:						
Total funds brought forward	14	31,674	7,724	204,962	244,360	210,560
Total funds carried forward	14	34,098	11,208	221,788	267,094	244,360

All income and expenditure derive from continuing activities.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Balance Sheet
for the Year Ended 31 December 2021**

	Note	Unrestricted funds £	Designated funds £	Restricted funds £	2021 Total £	2020 Total £
Fixed assets						
Tangible assets	9	-	-	-	-	-
Investment property	11	-	-	190,000	190,000	170,000
		-	-	190,000	190,000	170,000
Current assets						
Investments	10	18,582	-	4,145	22,727	25,595
Debtors	12	3,511	-	122	3,633	3,062
Cash at bank and in hand		13,444	13,868	27,521	54,833	68,942
		35,537	13,868	31,788	81,193	97,599
Creditors:						
Amounts falling due within one year	13	1,439	2,660	-	4,099	(23,239)
		1,439	2,660	-	4,099	(23,239)
Net current assets / (liabilities)		34,098	11,208	31,788	77,094	74,360
Total assets less current liabilities		34,098	11,208	221,788	267,094	244,360
Net Assets		34,098	11,208	221,788	267,094	244,360
Funds						
Unrestricted funds	14	34,098	-	-	34,098	31,674
Designated funds	14	-	11,208	-	11,208	7,724
Restricted Funds (incl. unrealised gains of £186,500)	14	-	-	221,788	221,788	204,962
Total funds	14	34,098	11,208	221,788	267,094	244,360

The financial statements were approved by the PCC on 23 March 2022 and were signed on its behalf by:

Nick Gowers

The Revd Nick Gowers – Chair

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. ACCOUNTING POLICIES

General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Church Accounting Regulations 2006 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements have been prepared on a going concern basis under the historical cost convention except for the valuation of investments which are shown at market value. The financial statements 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, nor those that are informal gatherings of church members. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming Resources

All incoming resources are included in the SOFA when the church becomes legally entitled to the income and when the amount can be quantified with reasonable certainty.

Planned giving, collections and donations are recognised when received by or on behalf of the PCC. Grants and legacies are recognised when the PCC is legally entitled to the amount due. Dividends are recognised when received and interest is accrued. All other income is recognised when received. All incoming resources are accounted for gross.

Income tax recoverable on gift aid donations is accounted for when the donation is received, not when the tax refund is received.

Amounts specifically received for mission are dealt with as restricted funds.

Realised gains or losses on investments are recognized when the investment is sold. Unrealised gains or losses on investments are accounted for on the valuation of investments at the year end.

Resources expended

Grants and donations are accounted for when they are paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The Diocesan Parish Share is accounted for when due. All other expenditure is generally recognized when it is incurred and is accounted for gross. Church activities expenses consist of costs incurred in undertaking the PCC's work to meet its objectives.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them (CIFs, etc) are valued at market value at the year end. Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value are noted in a revaluation reserve.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. ACCOUNTING POLICIES (continued)

Tangible Fixed Assets

Equipment used within the church premises is included at cost and depreciated on the following basis in order to write the asset off over its estimated useful life:

Computer Equipment – 33% on cost

Items of equipment costing under £500 are written off when the asset is acquired

Liabilities

Liabilities are recognised as soon as the legal or constructive obligation arises.

Taxation

The charity is exempt from tax.

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 purpose of the PCC. Funds designated by the PCC for a particular purpose are also considered unrestricted.

Restricted Funds represent income which may be expended only on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on the average balance basis where the fund is for restricted purposes only.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities.

Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

2. GRANTS, DONATIONS AND LEGACIES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Donations	132,028	-	15,785	147,813	142,084
Gift Aid	22,524	-	1,530	24,054	24,138
Grants	-	-	3,520	3,520	20,689
	-----	-----	-----	-----	-----
	154,552	-	20,835	175,387	186,911
	=====	=====	=====	=====	=====

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Letting income	2,860	-	-	2,860	2,634
Fees	237	-	-	237	3,081
Clubs, weekend events and fundraising	363	-	-	363	389
	-----	-----	-----	-----	-----
	3,460	-	-	3,460	6,104
	=====	=====	=====	=====	=====

4. INCOME FROM INVESTMENTS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Dividends	239	-	105	344	836
Bank interest	352	-	-	352	50
Curate's House rental income	-	-	6,157	6,157	6,193
	-----	-----	-----	-----	-----
	591	-	6,262	6,853	7,079
	=====	=====	=====	=====	=====

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

5. EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Missionary and Charitable giving	14,414	-	-	14,414	14,751
Ministry – Diocesan Parish Share	74,341	-	-	74,341	74,341
Ministry – Clergy expenses	549	-	-	549	1,411
Salaries & associated costs	27,275	-	21,154	48,429	55,878
Church running expenses	20,983	-	7,316	28,299	19,932
Church maintenance	7,772	2,660	-	10,432	2,008
Telephone, printing & stationary	1,878	-	-	1,878	2,128
Training	50	-	-	50	160
Accountancy and Independent examiners fee	1,200	-	-	1,200	1,200
Accountancy and Independent examiners fee – prior year	-	-	-	-	72
Curate's House maintenance	-	-	949	949	1,134
Computer equipment	140	-	-	140	1,771
Building improvements feasibility	294	-	1,590	1,884	2,490
	-----	-----	-----	-----	-----
	148,896	2,660	31,009	182,565	177,276
	=====	=====	=====	=====	=====

6. TRUSTEES' REMUNERATION AND BENEFITS

There was one member of the PCC who received remuneration or other benefits for their work as an employee the PCC (but not for their duties as an elected PCC member) for the year ended 31 December 2021:
Charles Hindley £15,108 (PCC employee throughout 2021, PCC member from 21 April 2021).

7. TRUSTEES' EXPENSES

Three trustees were reimbursed expenses amounting to £61 (2020: £245) for the year ended 31 December 2021. Such expenses included supplies, travel costs, refreshments, training, telephone and small maintenance costs.

Members of the PCC who make purchases on behalf of the PCC using their own money are reimbursed for that expenditure only on production of invoices for the purchases involved.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

8. STAFF COSTS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Wages and Salaries	27,275	-	21,154	48,429	55,878
	-----	-----	-----	-----	-----
	27,275	-	21,154	48,429	55,878
	=====	=====	=====	=====	=====

The average number of staff during the year was 4 (2020: 5)

9. TANGIBLE FIXED ASSETS

	<u>Computer Equipment</u> £
Cost	
As at 1 January 2021	839

As at 31 December 2021	839
	=====
Depreciation	
As at 1 January 2021	839

As at 31 December 2021	839
	=====
Net Book Value at 31 December 2021	-
	=====
Net Book Value at 1 January 2021	-
	=====

10. CURRENT ASSET INVESTMENTS

	<u>F SHARES</u> £	<u>S SHARES</u> £
Brought forward at 1 January 2021	21,970	3,626
Additions	-	18,470
Disposals	(20,938)	-
Loss on disposal	(1,032)	-
Revaluation at 31 December 2021	-	631
	-----	-----
Carried forward at 31 December 2021	-	22,727
	=====	=====
Restricted	-	4,145
Unrestricted	-	18,582
	-----	-----
	-	22,727
	=====	=====

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

CURRENT ASSET INVESTMENTS (continued...)

Current asset investments consist of the following shares:

177 CCLA CBF "S" Investment Fund Income Shares held in the Curate's House Income Fund valued at 2341 pence each at 31 December 2021

793.49 CCLA CBF "S" Investment Fund Income Shares held in the Unrestricted General Fund valued at 2341 pence each at 31 December 2021

During the year 12,952 CCLA "F" Fixed Interest Securities Fund Income Shares were sold generating sale proceeds of £20,938 and a net loss of £1,032. The sale proceeds were largely invested into CCLA "S" shares with the residual proceeds of £2,468 being held in the CCLA Deposit account.

11. INVESTMENT PROPERTY

	£
Market value at 1 January 2021	170,000
2021 revaluation	20,000

Market value at 31 December 2021	190,000
	=====

12. DEBTORS

	<u>2021</u>	<u>2020</u>
Prepayments	3,242	3,062
Other debtors	391	-
	-----	-----
	3,633	3,062
	=====	=====
Restricted	122	433
Unrestricted	3,511	2,629
	-----	-----
	3,633	3,062
	=====	=====

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

13.

CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2021</u>	<u>2020</u>
Mission Giving	-	14,751
Social Security and other taxes	239	245
Fees payable	-	211
Accruals – Independent Examiner fee	1,200	1,200
Accruals – HR advice	-	386
Accruals – Tower Roof final costs	-	6,446
Accruals – West Window repairs (25% complete)	2,660	-
	-----	-----
	4,099	23,239
	=====	=====
Restricted	1,439	750
Designated	2,660	-
Unrestricted	-	22,489
	-----	-----
	4,099	23,239
	=====	=====

14. **MOVEMENT IN FUNDS**

	Balance at 01.01.2021	Incoming resources	Resources expended	Gains / (losses) on investments	Transfers between funds	Balance at 31.12.2021
	£	£	£	£	£	£
Unrestricted Funds						
General fund	31,674	158,603	148,896	(401)	(6,882)	34,098
Designated Building Maint. Fund	7,724	-	2,660	-	6,144	11,208
	39,398	158,603	151,556	(401)	(738)	45,306
Restricted Funds						
Curate's House	170,000	-	-	20,000	-	190,000
Curate's House Income Fund	5,000	6,262	949	-	(5,313)	5,000
R&R Fund	9,628	3,600	1,590	-	-	11,638
Organ Fund	2,256	-	360	-	-	1,896
Youth Worker Fund	-	8,380	14,433	-	6,053	-
Youth Fund	2,000	54	1,452	-	-	602
Money & Debt Advice Centre Fund	13,000	-	8,760	-	-	4,240
Foodbank Fund	2,975	630	3,124	-	-	481
Mental Health Fund	-	3,771	341	-	-	3,430
Toilets Fund	-	4,400	-	-	-	4,400
Other Funds	105	-	-	-	-	105
	204,962	27,097	31,009	20,000	738	221,788
TOTAL FUNDS	244,360	185,700	182,565	19,599	-	267,094

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

15. FUND DETAILS

Restricted funds are held for the following purposes:

Curate's House

The Curate's House (15 Highland Road) represents a restricted fund of £190,000 (2020: £170,000) and during the year was not required for use as a residence of a curate. In these circumstances the property can be used for (1) any ecclesiastical purpose affecting the parish or any part of the parish, or (2) for any purpose in connection with an education scheme, providing facilities for the spiritual, moral and physical training of persons residing in or near the parish. If the property is sold, the net proceeds and the income from it is required to be used for the same purposes. The property is owned by Old Hill PCC as managing trustees, but the legal title is vested in the Worcester Diocesan Board of Finance Limited as diocesan authority as required by the Parochial Church Councils (Powers) Measure 1956. The value of the property in 1967 was £3,500 and the unrealised gain amounts to £186,500.

Curate's House Income

The restricted Curate's House Income Fund is held on the same restrictions that apply to the house above. The PCC's policy is to hold a balance in this fund of approximately £5,000 for the upkeep of the house with any excess of income being expended on any ecclesiastical purpose affecting the parish or any part of the parish.

R&R Fund

The restricted R&R (Repair and Regeneration) Fund is for the maintenance and development of the church. Within this Fund there is £3,000 being a donation received in 2021 with the particular restriction "to be used for the architect's fees and/or building contractor's work for the proposed work for the up grading of the church centre toilets and/or the reordering of the main worship space, as the PCC may decide."

Organ Fund

The restricted organ fund is for the restoration and maintenance of the church organ.

Youth Worker Fund

The restricted Youth Worker Fund is towards funding of the Youth Worker post and income was fully expended in the year.

Youth Fund

The restricted Youth Fund is for funding of children's and youth projects / equipment and received grants during 2020 of £500 from the Cole Charitable trust and £900 from Baron Davenport's Charity. Nearly all of these grants were expended in 2021 when the relaxation of COVID-19 restrictions allowed the children's and youth work to restart. £600 was also received in 2020 from the Abberton Spire Fund but was unspent in 2021 with amended purposes agreed in February 2022 for this grant to be used for a football club for boys and girls.

Foodbank Fund

The restricted Foodbank Fund was established in 2020 to help fund the PCC's costs in running a foodbank. It received a grant from the Government's Coronavirus Community Support Fund of which £2,844.50 remained at 1 January 2021 and has been fully expended. The Fund holds the balance of other monetary donations for the purpose of purchasing provisions for the foodbank and its running expenses.

Money & Debt Advice Centre Fund

The restricted Money & Debt Advice Centre Fund was established in 2020 to fund the PCC's costs of establishing a debt advice centre, for which it received a grant payment of £13,000 from SCVO / Esmée Fairbairn Foundation for expenditure to be incurred in 2021 and 2022.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

FUND DETAILS (continued....)

Mental Health Fund

The restricted Mental Health Fund is for aspects of improving mental health in our local community by reducing loneliness and social isolation as we continue to adapt to the effects of COVID 19. It comprises the balance of an SCVO Vision 2030 Community Grant of £3,520 (received in September 2021) for most of the cost of the soup and bread lunch at "Soup and Soul", new play mats / toys etc. for "Trinity Treasures", and Mental Health First Aid training for leaders to also include those volunteering in other activities e.g. foodbank. The Fund also includes donations at "Soup and Soul" towards the cost of refreshments.

Toilets Fund

The restricted Toilets Fund is for the renewal of the toilet facilities in the church centre. The October 2021 appeal for this Fund was on the basis that in the event that work does not proceed or more money is raised than is needed, that any such money so raised would then be used within the PCC's restricted Repair and Regeneration Fund for the maintenance and development of the church or for donors (other than any that gave anonymously) to be able to receive their money back.

Other Funds

Other funds consist of smaller balances as follows:

"Love Offering" fund is to assist in the relief of financial hardship by making grants on a discretionary basis as delegated to the clergy and staff by the PCC.

Designated funds are held for the following purposes:

Building Maintenance Fund

The Designated Building Maintenance Fund was established in 2020 to enable maintenance work that would have been carried out in 2020 and 2021 had it not been for the COVID-19 pandemic to be funded in 2021 and 2022.

16. MAIN TRANSFERS BETWEEN FUNDS

Transfers between funds in the year are occasionally made to cover funds which would otherwise be in deficit. The following transfers have been made during 2021:

Restricted Curate's House Income Fund – A sum of £5,313 has been transferred into the General Fund to keep this restricted fund balance at £5,000 in line with the policy as described in note 15.

Restricted Youth Worker Fund – the expenditure on this fund exceeded the restricted income so the balance of £6,053 has been transferred from General Fund to cover the deficit.

Designated Building Maintenance Fund – a sum of £6,144 has been transferred from the General Fund to the Designated Building Maintenance Fund representing the following:

- £2,916 for the balance of the west window repairs
- £2,228 being the unspent balance of the 2021 planned maintenance budget
- £1,000 towards increased general maintenance costs in 2022 anticipated due to increased inflation

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

17. ANALYSIS OF NET ASSETS BY FUND

	Fixed Assets £	Investments £	Current Assets £	Creditors £	Net Assets £
Unrestricted Funds	-	18,582	16,955	1,439	34,098
Designated Funds	-	-	13,868	2,660	11,208
Restricted Fund	190,000	4,145	27,643	-	221,788
	-----	-----	-----	-----	-----
	190,000	22,727	58,466	4,099	267,094
	=====	=====	=====	=====	=====

18. RELATED PARTY TRANSACTIONS

During the year £1,915 was paid to Hightreck Technical Services ("HTS") (2020: £527) for the supply of IT & AV equipment and consumables. This business is controlled by Andrew Bessant, a member of the PCC. All equipment and services have been supplied at the same commercial rates as purchased by HTS. No charges are made for time involved including for IT support and management of email services. Andrew Bessant is married to Helen Bessant who is also a PCC member.

£2,073 was gifted to Operation Mobilisation (2020: £1,620), a charity which supports the mission of Kenny Frost, a PCC member.

£834 was gifted to Birmingham City Mission (2020: £800) a charity which employs Kathryn Hindley, the wife of Charles Hindley, a PCC member.

Donations from PCC members amounted to £25,062 during 2021. (2020: £32,445)

19. GOING CONCERN

The PCC members consider the PCC to be a going concern for the next 12 months from the date of this report on the basis that the projected voluntary giving and reserves will be able to sustain the running costs. The PCC also has the option to dispose of the investment property to raise further funds if required in the future.

Given the continuing global COVID-19 pandemic, the PCC will continue to assess and adapt to the budgetary consequences of the pandemic, including those related to building closure and grant availability, to seek to ensure its ongoing financial viability.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

	Unrestricted funds £	Designated funds £	Restricted funds £	2021 Total £	2020 Total £
Income and endowments from:					
<u>Voluntary giving</u>					
Tax efficient planned giving	97,985	-	9,910	107,895	109,438
Other planned giving	7,023	-	-	7,023	7,487
Collections at services	5,592	-	251	5,843	4,735
Other	21,428	-	5,624	27,052	20,424
Gift Aid recovered	22,524	-	1,530	24,054	24,138
Grants	-	-	3,520	3,520	20,689
	154,552	-	20,835	175,387	186,911
<u>Activities for generating funds</u>					
Fundraising	363	-	-	363	389
	363	-	-	363	389
<u>Income from investments</u>					
Dividends, interest, rent etc..	591	-	6,262	6,853	7,079
	591	-	6,262	6,853	7,079
<u>Church Activities</u>					
Fees retained by the PCC	237	-	-	237	3,081
Trading activities	2,860	-	-	2,860	2,634
	3,097	-	-	3,097	5,715
Total income	158,603	-	27,097	185,700	200,094
Expenditure on:					
<u>Costs of generating funds</u>					
Fundraising	-	-	-	-	-
Curate's House maintenance	-	-	949	949	1,134
	-	-	949	949	1,134
<u>Church activities</u>					
Mission giving & donations	14,414	-	-	14,414	14,751
Parish Share	74,341	-	-	74,341	74,341
Salaries, Pensions & NI					
Community Workers	13,608	-	-	13,608	21,517
Children's & Youth Workers	-	-	14,433	14,433	19,543
Foodbank	-	-	1,956	1,956	1,544
Money & Debt Advice Centre	-	-	4,765	4,765	-
Administration	13,667	-	-	13,667	13,274
Clergy and staff expenses	549	-	-	549	1,411
	116,579	-	21,154	137,733	146,381
<u>Church Expenses</u>					
Mission and evangelism costs					
Children's & Youth Work	2,543	-	1,646	4,189	972
Corporate Worship	1,014	-	-	1,014	1,271
Money & Debt Advice Centre	-	-	3,995	3,995	-
Foodbank	-	-	1,168	1,168	596
Other	2,357	-	147	2,504	1,928

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

	Unrestricted funds	Designated funds	Restricted funds	2021 Total	2020 Total
	£	£	£	£	£
Church running costs					
Organ	-	-	360	360	-
Building Maintenance	7,772	2,660	-	10,432	2,178
Building maintenance re prior years	-	-	-	-	(170)
Telephone, printing, stationary, IT	2,017	-	-	2,017	3,303
Training	50	-	-	50	160
Accounts and Examiner fees	1,200	-	-	1,200	1,200
Accounts & Examiner fees re prior years	-	-	-	-	72
Other	1,143	-	-	1,143	1,876
Church cleaning	3,985	-	-	3,985	3,231
Church utility bills	10,236	-	-	10,236	10,654
	32,317	2,660	7,316	42,293	27,271
<u>Capital expenditure</u>					
Preparatory design work:					
New building work (toilets)	-	-	157	157	-
New building work (reordering)	-	-	1,433	1,433	2,490
	-	-	1,590	1,590	2,490
Total expenditure	148,896	2,660	31,009	182,565	177,276
Net realised loss on investments	(1,032)	-	-	(1,032)	-
Net unrealised gain on investments	631	-	20,000	20,631	10,982
Net income / (expenditure)	9,306	(2,660)	16,088	22,734	33,800
Transfers between funds	(6,882)	6,144	738	-	-
Net movement in funds	2,424	3,484	16,826	22,734	33,800
Reconciliation of funds:					
Total funds brought forward	31,674	7,724	204,962	244,360	210,560
Total funds carried forward	34,098	11,208	221,788	267,094	244,360

Accounts

THE PAROCHIAL CHURCH COUNCIL
OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY, OLD HILL

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 DECEMBER 2020

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

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for the Year Ended 31 December 2020**

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**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2020**

The PCC members (the trustees) present their annual report and accounts for the year ended 31 December 2020 which comply with the Church Accounting Regulations 2006 and the Charity Commission's Statement of Recommended Practice.

REFERENCE AND ADMINISTRATIVE DETAILS

Holy Trinity sits within the Dudley Deanery and is part of the Diocese of Worcester within the Church of England. The correspondence address is Holy Trinity Church, Halesowen Road, Cradley Heath, West Midlands, B64 6JA.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Old Hill, is a Registered Charity, number 1130291.

Our vision statement, as developed by the PCC, is

"Our communities transformed by Jesus"

The vitality of our church life, with our building set in the context of one of the 10% most multiply deprived neighborhoods in England, is summarised below in our "Review of the Year".

PCC members who have served during the period from 1 January 2020 until the date this report was approved were:

Incumbent	The Reverend Nick Gowers (Chair)
Curate	The Reverend Richard Hackett (to 1 October 2020)
Churchwardens	Rachel Ford (Vice Chair) (to 21 October 2020) Alan Sanders (to 21 October 2020) Helen Bessant (from 21 October 2020) Terry Graham (from 21 October 2020)
Deanery Synod Representatives	Alan Sanders Philip Adams (Electoral Roll Officer from 21 October 2020)
Diocesan Synod Member	Alan Sanders
Elected members	Andrew Bessant Julie Billingham (to 21 October 2020) Jonathan Billington (to 18 January 2021) Yvonne Binder Alan Deeley (Electoral Roll Officer) (to 21 October 2020) Rachel Ford (Vice Chair) (from 21 October 2020) Kenny Frost Robert Higham Anita Mansell Julie Neason (to 24 September 2020) Tim Penifold
PCC Secretary	Anita Mansell
Treasurer	Annie Stanford (not a PCC member)
Safeguarding Officer	Melissa Rose (not a PCC member) (to 31 December 2020) Rachel Ford (from 1 January 2021)

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council (Powers) Measure, the Church Representation Rules and, among other legislation, the Charities Act.

The Annual Parochial Church Meeting (APCM) and the Annual Meeting of Parishioners were delayed by the COVID-19 pandemic and were held on 21 October 2020 under the emergency provisions made throughout the diocese by the Bishop of Worcester on 24 August 2020.

All Church attendees are encouraged to register on the Electoral Roll. The number on the electoral roll on the date of the APCM in 2020 was 148 compared to 141 in the previous year (at 7 April 2019), 9 new names had been added and 2 people had died.

Nomination for election to the PCC is open to all members of the Roll who are eligible to stand. New PCC members receive initial training about their roles and responsibilities in the context of an induction of the whole PCC at its first substantive meeting following the APCM.

The Standing Committee consists of the Incumbent, Churchwardens and at least two other PCC members (Andrew Bessant (to 21 October 2020), Anita Mansell, Rachel Ford (from 21 October 2020) and Alan Sanders (from 21 October 2020)). This is the only committee required by law and has the power to transact business of the PCC between its meetings, subject to any direction of the Council.

The PCC has also appointed four committees:

- Heritage Group - with the remit to complete the heritage outcomes associated with the major repairs and conservation of the church building carried out over 2018 and 2019.
- Building Development Group – with the goal of making the main worship space accessible and comfortable.
- Church Community Group – looking at how to deepen our life together as a community, including communication.
- Grants Group – (established in 2020) to seek grant support for new, developing or existing ministries and the development or maintenance of our buildings.

We divide our main mission into three “ministry areas”. These are: Children and Youth, Adults and Corporate Worship. These are supported by six support teams (Administration, Events, Finance, Infrastructure, Mission and Standing Committee) to co-ordinate work which prior to the COVID-19 pandemic had involved some 77 volunteers.

The PCC met on 14 occasions during 2020 including having established arrangements for video conferencing from 20 April 2020 in accordance with guidance from the Charity Commission and the Archbishops’ Council. The committees and support teams also met regularly and reported back to the PCC.

OBJECTIVES AND ACTIVITIES

The PCC has the responsibility of cooperating with the incumbent, the Revd Nick Gowers, in promoting in the ecclesiastical parish, the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the church building and church centre.

The powers conferred on the PCC include responsibility for the financial affairs of the church including the collection and administration of all moneys raised for church purposes; the keeping of the accounts; and the power to acquire, manage and administer property for church purposes. The PCC is also given power to determine how money will be spent and to appoint and dismiss church staff members and to determine their salaries and conditions of service.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2020**

OBJECTIVES AND ACTIVITIES (continued...)

The PCC confirms it has complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance on public benefit published by the Charities Commission. The PCC is also aware of the Charity Commission's guidance on public benefit in "The Advancement of Religion for the Public Benefit" and has regard to it in its administration of the Parish. The PCC believes that, by fulfilling its responsibility to work together with the Incumbent and co-operate in all matters of concern and importance for the promotion of the whole mission of the Church, pastoral, evangelistic and social, it provides a benefit to the public by:

- providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers;
- promoting Christian values, and service by members of the church to the community, to the benefit of individuals and society as a whole.

To fulfil these obligations, the PCC is committed to enabling as many people as possible to worship at Holy Trinity Church on Sunday and to reaching out with the love of Jesus to the local community through our midweek activities.

The PCC is aware of its duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults. Since 2019 the PCC has used the diocesan "Safeguarding Dashboard" to self-assess its compliance with that duty. The dashboard contains a developmental aspect and during the year we progressed to working towards "level three". The PCC's appointed Parish Safeguarding Officer (PSO) and Parish Administrator (who is the Safeguarding Administrator) are in regular liaison with the diocesan safeguarding team including submission of the toolkit assessment, processing of DBS checks and taking the advice of the Assistant Diocesan Safeguarding Adviser. The Administrator monitors and prompts the need for ongoing safeguarding training and DBS checks. A priority for 2020 was to ensure that safeguarding training was completed which was facilitated for active roles through on-line training. In the light of the COVID-19 pandemic, practices were developed, following diocesan guidance, for safeguarding in the context of on-line activities for children, young people and vulnerable adults. The PCC completed its annual review of its safeguarding policy at its meeting held on 7 December 2020.

REVIEW OF THE YEAR

Up to mid-March 2020, prior to the COVID-19 pandemic initial lockdown, on an average Sunday our public worship involved:

- 119 adults (122 in 2019)
- 14 children and young people (23 in 2019)

During the week our range of activities engaged, on average:

- 22 people (26 in 2019) attending public worship inclusive of those from other local churches
- 21 people a day (18 in 2019) calling in through our "Open Door" to meet up or seek help.
- 47 (47 in 2019) children and teenagers in church run groups
- 9 (9 in 2019) parents with preschool children in church run groups
- 5 primary schools being visited by our "Open the Book" teams involving 20 volunteers engaging with 750 children on a fortnightly basis. (2 of these schools are outside the parish with the intention to hand over to more local teams once established)
- 75 church members in 11 home / study groups. (86 in 12 groups in 2019).
- 11 participants on "Alpha" for those wishing to explore the Christian faith.

(where given, 2019 comparator figures above are for the whole year)

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2020**

REVIEW OF THE YEAR (continued...)

On 18 March 2020 the church building was closed, and all activities suspended that involved people meeting together.

For the remainder of the year our ministry, consistent with our holistic approach to meet spiritual as well as physical and social needs as part of the Old Hill community, was adapted and refocussed during the COVID-19 pandemic with:

- public worship being sustained through live streaming on our YouTube Channel and distribution of CDs / DVDs on request. The morning livestream services were aimed to be “all age” supplemented by an on demand “sermon of the week”. Typically over the rest of the year there were about 200 views, including “catch ups”, of each week’s morning and evening services.
- starting a COVID-19 information hub for those in need and those who wished to help.
- opening an “emergency” branch of Black Country Food Bank in the church centre. This responded to urgent need as the previous food bank location in Old Hill closed due to its elderly team isolating from COVID-19.
- contact to support children and young people in their household settings using on-line / social media.
- an on-line Holiday Club run via YouTube over 4 days of the Autumn half term having, over time, more than 150 views.
- pastoral care of church members underpinned through the network of our small groups’ membership maintaining personal contact, including with those who are vulnerable because of health or age, by phone, video calls and other social media.
- running the “Prayer Course” and “Book by Book studies in Amos” via Zoom with average weekly numbers of 25 and 33 respectively.

Throughout the pandemic the PCC kept the needs and opportunities for mission and ministry under review, this included:

- When permitted by the various changes in Government restrictions and advice within the Church of England our live stream worship was also physically opened to a socially distanced congregation, prioritising those without internet access. Similarly, socially distanced work progressed with young people as well as by Zoom.
- We were also able to adapt and develop the way we organised Old Hill’s Christmas Lights “switch on” through social media including a YouTube broadcast which by the time of drafting this report had some 1,600 views. It led into three evenings of socially distanced carol singing, and live streamed / socially distanced carol, nativity and Christmas services.
- Sustaining, as part of our “Open Door” ministry, the information hub / foodbank for which the need has grown and will be ongoing for some time. Funding from the Government’s Coronavirus Community Support Fund, distributed by The National Lottery Community Fund, will substantially cover our foodbank staffing costs for October 2020 to March 2021 and, together with a grant from Tesco Bags of Help, the storage cabinet costs. The foodbank relies on our team of volunteers and the food and other supplies donated by church members and the wider community; we are most grateful for all that is given in those ways. Over the period from October to December the foodbank was typically supporting 31 people per week (22 adults and 9 children) and run by a pool of 13 volunteers led by our community workers.
- Alongside the foodbank ministry, a Debt Advice Centre will open in 2021 as a satellite of Life Centre Debt Advice (LDCA), a Stourbridge based Christian charity which is authorised and regulated by the Financial Conduct Authority and runs in association with Community Money Advice. We are thankful for grant funding for two years from Sandwell Council for Voluntary Organisations’ / Esmée Fairbairn Foundation EPIC (Enabling People In Communities) Grant Programme - COVID-19 Response. This will meet the costs of employing a part-time Team Leader Debt Adviser who will be trained by LDCA to then build and train a team of volunteers in adviser and “supporter” roles.
- Children’s and youth work is being developed, including plans for when activities can restart in 2021, with grants gratefully received from:
 - The Abberton Spire Fund which will pay for equipment for a new Boys Club.
 - The Cole Charitable Trust and Baron Davenport’s Charity which will pay for updating equipment for our existing groups.

Our church centre is normally used by other community organisations with five groups having weekly bookings in 2020 prior to the disruption of the COVID-19 pandemic.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2020**

FINANCIAL REVIEW

Patterns of income and expenditure were significantly affected from March 2020 onwards because of the lockdowns and other restrictions caused by the COVID-19 pandemic. The PCC is continuing to assess and adapt to the budgetary consequences of the pandemic, including those related to building closure and grant availability, to seek to ensure its ongoing financial viability.

In 2019 the PCC had commenced a review of the sustainability of its finances in the light of fixed term grants to support children's and youth work coming to an end in 2019 and 2020. In January 2020 the PCC concluded, following consultations, that only four of the seven employed posts it had through 2019 could be sustained. This reduced expenditure in 2020.

Total incoming resources for the year were £200,094 (2019 - £338,106) of which £166,222 (2019 - £181,441) was from voluntary giving. Total expenditure decreased by £256,459 from £433,735 to £177,276. These decreases are largely explained by the major repairs project undertaken in 2019. This has resulted in an unrestricted surplus, after transfers, of £1,460 for the year (2019: deficit £9,259).

All the planned maintenance work to the church and church centre could not be carried because of the disruption caused by the pandemic. A designated building maintenance fund of £7,724, equal to the unspent budget, has therefore been created from the 2020 unrestricted surplus to enable that maintenance to be undertaken by the end of 2021.

The PCC is hugely appreciative of the level of giving its church members, which, with Gift Aid, was £166,222 for the year (£181,441 in 2019). This reflected continued support in prayer and sacrificial giving through very challenging times both in terms of finding new socially distanced ways to relate to each other as a "church family" and, for some, pressures on personal finances. We encouraged cashless ways of giving and, for example, the numbers using the Parish Giving Scheme rose to 31 donors by the end of the year.

INVESTMENT POLICY

The PCC's investment policy is reviewed annually by the members. The Council seeks to maximise long term income without exposing capital to undue risk. The current policy is to invest liquid assets in Church of England Central Board of Finance Funds, COIF Funds and low risk deposit accounts. As the Curate's House (see note 15) is not currently required to house a curate it is held as an investment asset generating rental income needed for the current budget and also for capital growth.

RESERVES POLICY

The PCC's policy is to hold reserves of three months running costs consisting salaries (including employers' NI and pensions), Parish Share, clergy expenses, cleaning, insurance and utilities, in its unrestricted or relevant restricted funds. The position at 31 December 2020 was that £39,337 was held in this way as cash or readily realisable investments (£37,681 at 31 December 2019) which represents 3.5 months of such running costs (2019: just under 3 months). This also provides for cashflow purposes.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Report of the Trustees
for the Year Ended 31 December 2020**

RISK ASSESSMENT

In its decision taking the PCC seeks to identify and mitigate or manage the risks to which it might be exposed. The PCC seeks to review its Safeguarding and Health and Safety policies on an annual basis, but the PCC's Parish Safeguarding Officer and the PCC's Health and Safety Working Group have delegated authority to manage these areas on a day-to-day basis. Financial risks are regularly reviewed by the PCC and are under the day-to-day control of the Treasurer who is supported by the meetings of the Finance Team.

PCC MEMBERS' RESPONSIBILITIES

The PCC members are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the PCC members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the PCC and of the incoming resources and application of resources of the PCC for that period. In preparing these financial statements, the PCC members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- 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 going concern basis unless it is inappropriate to presume that the PCC will continue in operation.

The PCC members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the PCC and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the Church Accounting Regulations 2006. They are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Parochial Church Council on 20 March 2021 and signed on its behalf by:

Nick Gowers

The Revd Nick Gowers - Chair

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Independent Examiner's Report to the Trustees
for the Year Ended 31 December 2020**

Independent Examiner's Report to the Trustees of The Parochial Church Council of The Ecclesiastical Parish of Holy Trinity, Old Hill for the Year Ended 31 December 2020

I report to the charity trustees of The Parochial Church Council of The Ecclesiastical Parish of Holy Trinity, Old Hill on my examination of the accounts of the PCC for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act and the Church Accounting Regulations 2006.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Richard Dunkley FCCA CTA
RD Accounting Ltd
12C Two Locks
Hurst Business Park
Brierley Hill
DY5 1UU**

Date : 30 March 2021

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Statement of Financial Activities
for the Year Ended 31 December 2020**

	Note	Unrestricted funds £	Designated funds £	Restricted funds £	2020 Total £	2019 Total £
Income and endowments from:						
Donations and legacies	2	155,067	-	31,844	186,911	324,052
Charitable activities	3	6,104	-	-	6,104	9,796
Investments	4	784	-	6,295	7,079	4,258
Total income and endowments		161,955	-	38,139	200,094	338,106
Expenditure on:						
Charitable activities	5	151,657	-	25,619	177,276	433,735
Total expenditure		151,657	-	25,619	177,276	433,735
Net gains / (losses) on investments	10/11	749	-	10,233	10,982	6,045
Net income / (expenditure)		11,047	-	22,753	33,800	(89,584)
Transfers between funds	16	(9,587)	7,724	1,863	-	-
Net movement in funds	14	1,460	7,724	24,616	33,800	(89,584)
Reconciliation of funds:						
Total funds brought forward	14	30,214	-	180,346	210,560	300,144
Total funds carried forward	14	31,674	7,724	204,962	244,360	210,560

All income and expenditure derive from continuing activities.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Balance Sheet
for the Year Ended 31 December 2020**

	Note	Unrestricted funds £	Designated funds £	Restricted funds £	2020 Total £	2019 Total £
Fixed assets						
Tangible assets	9	-	-	-	-	-
Investment property	11	-	-	170,000	170,000	160,000
		-	-	170,000	170,000	160,000
Current assets						
Investments	10	21,970	-	3,625	25,595	24,614
Debtors	12	2,629	-	433	3,062	29,328
Cash at bank and in hand		29,564	7,724	31,654	68,942	24,791
		54,163	7,724	35,712	97,599	78,733
Creditors:						
Amounts falling due within one year	13	(22,489)	-	(750)	(23,239)	(28,173)
		(22,489)	-	(750)	(23,239)	(28,173)
Net current assets / (liabilities)		31,674	7,724	34,962	74,360	50,560
Total assets less current liabilities		31,674	7,724	204,962	244,360	210,560
Net Assets		31,674	7,724	204,962	244,360	210,560
Funds						
Unrestricted funds	14	31,674	-	-	31,674	30,214
Designated funds	14	-	7,724	-	7,724	-
Restricted Funds (incl. unrealised gains of £166,500)	14	-	-	204,962	204,962	180,346
Total funds	14	31,674	7,724	204,962	244,360	210,560

The financial statements were approved by the PCC on 20 March 2021 and were signed on its behalf by:

Nick Gowers

The Revd Nick Gowers – Chair

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES

General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Church Accounting Regulations 2006 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements have been prepared on a going concern basis under the historical cost convention except for the valuation of investments which are shown at market value. The financial statements 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, nor those that are informal gatherings of church members. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming Resources

All incoming resources are included in the SOFA when the church becomes legally entitled to the income and when the amount can be quantified with reasonable certainty.

Planned giving, collections and donations are recognised when received by or on behalf of the PCC. Grants and legacies are recognised when the PCC is legally entitled to the amount due. Dividends are recognised when received and interest is accrued. All other income is recognised when received. All incoming resources are accounted for gross.

Income tax recoverable on gift aid donations is accounted for when the donation is received, not when the tax refund is received.

Amounts specifically received for mission are dealt with as restricted funds.

Realised gains or losses on investments are recognized when the investment is sold. Unrealised gains or losses on investments are accounted for on the valuation of investments at the year end.

Resources expended

Grants and donations are accounted for when they are paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The Diocesan Parish Share is accounted for when due. All other expenditure is generally recognized when it is incurred and is accounted for gross. Church activities expenses consist of costs incurred in undertaking the PCC's work to meet its objectives.

Investments

Investments quoted on a recognised stock exchange or whose value derives from them (CIFs, etc) are valued at market value at the year end. Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value are noted in a revaluation reserve.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES (continued)

Tangible Fixed Assets

Equipment used within the church premises is included at cost and depreciated on the following basis in order to write the asset off over its estimated useful life:

Computer Equipment – 33% on cost

Items of equipment costing under £500 are written off when the asset is acquired

Liabilities

Liabilities are recognised as soon as the legal or constructive obligation arises.

Taxation

The charity is exempt from tax.

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 purpose of the PCC. Funds designated by the PCC for a particular purpose are also considered unrestricted.

Restricted Funds represent income which may be expended only on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on the average balance basis where the fund is for restricted purposes only.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities.

Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

2. GRANTS, DONATIONS AND LEGACIES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Donations	131,477	-	10,607	142,084	151,619
Gift Aid	23,065	-	1,073	24,138	29,822
Grants	525	-	20,164	20,689	142,611
	-----	-----	-----	-----	-----
	155,067	-	31,844	186,911	324,052
	=====	=====	=====	=====	=====

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Letting income	2,634	-	-	2,634	5,297
Fees	3,081	-	-	3,081	2,763
Clubs, weekend events and fundraising	389	-	-	389	1,736
	-----	-----	-----	-----	-----
	6,104	-	-	6,104	9,796
	=====	=====	=====	=====	=====

4. INCOME FROM INVESTMENTS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Dividends	734	-	102	836	953
Bank interest	50	-	-	50	446
Rent	-	-	6,193	6,193	2,859
	-----	-----	-----	-----	-----
	784	-	6,295	7,079	4,258
	=====	=====	=====	=====	=====

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

5. EXPENDITURE

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Missionary and Charitable giving	14,001	-	750	14,751	14,270
Ministry – Diocesan Parish Share	74,341	-	-	74,341	72,821
Ministry – Clergy Expenses	1,411	-	-	1,411	1,846
Salaries & associated costs	35,505	-	20,373	55,878	74,962
Church running expenses	19,060	-	872	19,932	30,597
Church maintenance	2,008	-	-	2,008	224,615
Telephone, printing & stationary	2,128	-	-	2,128	3,988
Training	160	-	-	160	640
Accountancy and Independent examiners fee	1,200	-	-	1,200	1,170
Accountancy and Independent examiners fee – prior year	72	-	-	72	1,030
Curate's House Maintenance	-	-	1,134	1,134	5,699
Computer equipment	1,771	-	-	1,771	747
Professional fees	-	-	2,490	2,490	1,350
	-----	-----	-----	-----	-----
	151,657	-	25,619	177,276	433,735
	=====	=====	=====	=====	=====

6. TRUSTEES' REMUNERATION AND BENEFITS

There was one member of the PCC who received remuneration or other benefits for their work on the PCC for the year ended 31 December 2020.

Julie Billingham £3,571 (PCC employee to 17 April 2020, PCC member to 21 October 2020)

7. TRUSTEES' EXPENSES

Two trustees were reimbursed expenses amounting to £245 (2019: £564) for the year ended 31 December 2020. Such expenses included supplies, travel costs, refreshments, training, telephone and small maintenance costs.

Members of the PCC who make purchases on behalf of the PCC using their own money are reimbursed for that expenditure only on production of invoices for the purchases involved.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

8. STAFF COSTS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Wages and Salaries	35,505	-	20,373	55,878	74,962
	-----	-----	-----	-----	-----
	35,505	-	20,373	55,878	74,962
	=====	=====	=====	=====	=====

The average number of staff during the year was 5 (2019: 7)

9. TANGIBLE FIXED ASSETS

	Computer Equipment £
Cost	
As at 1 January 2020	839
Additions	-

As at 31 December 2020	839
	=====
Depreciation	
As at 1 January 2020	839
Charge for the year	-

As at 31 December 2020	839
	=====
Net Book Value at 31 December 2020	-
	=====
Net Book Value at 1 January 2020	-
	=====

10. CURRENT ASSET INVESTMENTS

Listed Investments	£
Market value at 1 January 2020	24,614
2020 revaluation	981

Market value at 31 December 2020	25,595
	=====
Restricted (177 CCLA CBF Investment Fund Income Shares held in the Curates House Income Fund at 2048 pence each)	3,625
Unrestricted (12,952 CCLA CBF Fixed Interest Securities Fund Income shares held in the General Fund at 169.62 pence each)	21,970

	25,595
	=====

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

11. INVESTMENT PROPERTY

	£
Market value at 1 January 2020	160,000
2020 revaluation	10,000

Market value at 31 December 2020	170,000
	=====

12. DEBTORS

	<u>2020</u>	<u>2019</u>
Prepayments	3,062	4,074
Accrued Income	-	25,254
	-----	-----
	3,062	29,328
	=====	=====
Restricted	433	186
Unrestricted	2,629	29,142
	-----	-----
	3,062	29,328
	=====	=====

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2020</u>	<u>2019</u>
Mission Giving	14,751	14,154
Social Security and other taxes	245	606
Fees payable	211	-
Accruals – Independent Examiner fee	1,200	1,170
Accruals – HR advice	386	214
Accruals – Accountancy re 2018	-	450
Accruals – Architect fees	-	1,350
Accruals – Tower Roof final costs	6,446	6,674
Deferred income (weekend away)	-	3,191
Bank	-	364
	-----	-----
	23,239	28,173
	=====	=====
Restricted	750	8,024
Unrestricted	22,489	20,149
	-----	-----
	23,239	28,173
	=====	=====

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

14. MOVEMENT IN FUNDS

	Balance at 01.01.2020 £	Incoming resources £	Resources expended £	Gains on investments £	Transfers between funds £	Balance at 31.12.2020 £
Unrestricted Funds						
General fund	30,214	161,955	(151,657)	749	(9,587)	31,674
Designated Building Maint. Fund	-	-	-	-	7,724	7,724
	30,214	161,955	(151,657)	749	(1,863)	39,398
Restricted Funds						
Curates House	160,000	-	-	10,000	-	170,000
Curates House Income Fund	7,467	6,295	(1,134)	233	(7,863)	5,000
R&R Fund	9,588	2,530	(2,490)	-	-	9,628
Organ Fund	2,256	-	-	-	-	2,256
Youth Worker Fund	-	9,168	(19,094)	-	9,926	-
Youth Fund	-	2,000	-	-	-	2,000
Debt Advice Centre Fund	-	13,000	-	-	-	13,000
Food Bank Fund	-	5,116	(2,141)	-	-	2,975
Other Funds	1,035	30	(760)	-	(200)	105
	180,346	38,139	(25,619)	10,233	1,863	204,962
TOTAL FUNDS	210,560	200,094	(177,276)	10,982	-	244,360

15. FUND DETAILS

Restricted funds are held for the following purposes:

Curates House

The Curates House (15 Highland Road) represents a restricted fund of £170,000 (2019: £160,000) and during the year was not required for use as a residence of a curate. In these circumstances the property can be used for (1) any ecclesiastical purpose affecting the parish or any part of the parish, or (2) for any purpose in connection with an education scheme, providing facilities for the spiritual, moral and physical training of persons residing in or near the parish. If the property is sold, the net proceeds and the income from it is required to be used for the same purposes. The property is owned by Old Hill PCC as managing trustees, but the legal title is vested in the Worcester Diocesan Board of Finance Limited as diocesan authority as required by the Parochial Church Councils (Powers) Measure 1956. The value of the property in 1967 was £3,500 and the unrealised gain amounts to £166,500.

Curates House Income

The restricted Curates House Income Fund is held on the same restrictions that apply to the house above. The PCC's policy is to hold a balance in this fund of approximately £5,000 for the upkeep of the house with any excess of income being expended on any ecclesiastical purpose affecting the parish or any part of the parish.

R&R Fund

The restricted R&R (Repair and Regeneration) Fund is for the maintenance and development of the church.

Organ Fund

The restricted organ fund is for the restoration and maintenance of the church organ.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

FUND DETAILS (continued...)

Youth Worker Fund

The restricted Youth Worker Fund is towards funding of the Youth Worker post and income was fully expensed in the year.

Youth Fund

The restricted Youth Fund is for funding of children's and youth projects / equipment and received grants during the year of £600 from the Abberton Spire Fund, £500 from the Cole Charitable trust and £900 from Baron Davenport's Charity. At the end of the year all these sums were held in full pending expenditure once the COVID-19 restrictions would allow.

Foodbank Fund

The restricted Foodbank Fund was established in 2020 to help fund the PCC's costs in running a foodbank. It received grants of £500 from Tesco Bags of Help, £4,389 from the Government's Coronavirus Community Support Fund of which £2,844.50 remained at the year end for expenditure in 2021 together with the balance of other donations.

Debt Advice Centre Fund

The restricted Debt Advice Centre Fund was established in 2020 to fund the PCC's costs in running a debt advice centre, for which it received a grant payment of £13,000 from SCVO / Esmée Fairbairn Foundation for expenditure to be incurred in 2021.

Other Funds

Other funds consist of smaller balances as follows:

"Love Offering" fund is to assist in the relief of financial hardship by making grants on a discretionary basis as delegated to the clergy and staff by the PCC.

"World Mission" fund is for grants funded by church members' gifts to be made to support mission societies and our partner missionaries as the PCC decides via its Mission Action Group.

"Weekend away" fund is to support church members who would otherwise be unable to participate in the Church weekend away.

Designated funds are held for the following purposes:

Building Maintenance Fund

The Designated Building Maintenance Fund of £7,724 has been established to enable maintenance work that would have been carried out in 2020 had it not been for the COVID-19 pandemic to be funded in 2021.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

16. MAIN TRANSFERS BETWEEN FUNDS

Transfers between funds in the year are occasionally made to cover funds which would otherwise be in deficit. The following transfers have been made during 2020:

Restricted Curates House Income Fund – A sum of £7,863 has been transferred into the General Fund to keep this restricted fund balance at £5,000 in line with the policy as described in note 15.

Restricted Youth Worker Fund – the expenditure on this fund exceeded the restricted income so the balance of £9,926 has been transferred from General Fund to cover the deficit.

Restricted Other Funds – a restricted donation made in 2019 has been allocated back into the General Fund with permission of the donor. This amounts to £200.

Designated Building Maintenance Fund – A sum of £7,724 has been transferred from the General Fund to cover building maintenance that could not be carried out during 2020 due to the COVID-19 pandemic.

17. ANALYSIS OF NET ASSETS BY FUND

	Fixed Assets £	Investments £	Current Assets £	Creditors £	Net Assets £
Unrestricted Funds	-	21,970	39,917	(22,489)	39,398
Restricted Fund	170,000	3,625	32,087	(750)	204,962
	-----	-----	-----	-----	-----
	170,000	25,595	72,004	(23,239)	244,360
	=====	=====	=====	=====	=====

18. RELATED PARTY TRANSACTIONS

During the year £527 was paid to Hightreck Technical Services (2019: £1,497) for the supply of IT & AV equipment and consumables. This business is controlled by Andrew Bessant, a member of the PCC. All equipment and services have been charged at commercial rates. Andrew Bessant is married to Helen Bessant who is also a PCC member.

£1,620 was also gifted to Operation Mobilisation (2019: £1,039), a charity which supports the mission of Kenny Frost, a PCC member.

Donations from PCC members amounted to £32,445 during 2020. (2019: £33,507)

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

19. GOING CONCERN

The PCC members consider the PCC to be a going concern for the next 12 months from the date of this report on the basis that the projected voluntary giving and reserves will be able to sustain the running costs. The PCC also has the option to dispose of the investment property to raise further funds if required in the future.

Given the continuing global COVID-19 pandemic, the PCC will continue to assess and adapt to the budgetary consequences of the pandemic, including those related to building closure and grant availability, to seek to ensure its ongoing financial viability.

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

	Unrestricted funds £	Designated funds £	Restricted funds £	2020 Total £	2019 Total £
Income and endowments from:					
<u>Voluntary giving</u>					
Tax efficient planned giving	98,871	-	10,567	109,438	112,918
Other planned giving	7,487	-	-	7,487	9,292
Collections at services	4,695	-	40	4,735	13,898
Other	20,424	-	-	20,424	15,511
Gift Aid recovered	23,065	-	1,073	24,138	29,822
Grants	525	-	20,164	20,689	142,611
	155,067	-	31,844	186,911	324,052
<u>Activities for generating funds</u>					
Fundraising	389	-	-	389	1,736
	389	-	-	389	1,736
<u>Income from investments</u>					
Dividends, interest, rent etc..	784	-	6,295	7,079	4,258
	784	-	6,295	7,079	4,258
<u>Church Activities</u>					
Fees retained by the PCC	3,081	-	-	3,081	2,763
Trading activities	2,634	-	-	2,634	5,297
	5,715	-	-	5,715	8,060
Total income	161,955	-	38,139	200,094	338,106
Expenditure on:					
<u>Costs of generating funds</u>					
Fundraising	-	-	-	-	-
15 Highland Road	-	-	1,134	1,134	5,699
	-	-	1,134	1,134	5,699
<u>Church activities</u>					
Mission giving & donations	14,001	-	750	14,751	14,270
Parish Share	74,341	-	-	74,341	72,821
Salaries, Pensions & NI					
Community Workers	21,517	-	1,544	23,061	32,652
Children's & Youth Workers	714	-	18,829	19,543	31,069
Administration	13,274	-	-	13,274	11,241
Clergy and staff expenses	1,411	-	-	1,411	1,846
	125,258	-	21,123	146,381	163,889
<u>Church Expenses</u>					
Mission and evangelism costs					
Community Work	-	-	-	-	242
Children's & Youth Work	707	-	265	972	5,366
Other	3,199	-	-	3,199	6,171
Church running costs					
Building Maintenance	2,178	-	-	2,178	6,823
Building maintenance re prior years	(170)	-	-	(170)	4,060
Telephone, printing, stationary, IT	3,899	-	-	3,899	3,988

**The Parochial Church Council of
The Ecclesiastical Parish of Holy Trinity, Old Hill**

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

	Unrestricted funds	Designated funds	Restricted funds	2020 Total	2019 Total
	£	£	£	£	£
Training	160	-	-	160	640
Accounts and Examiner fees	1,200	-	-	1,200	1,170
Accounts & Examiner fees re prior years	72	-	-	72	1,030
Other	1,269	-	607	1,876	824
Church cleaning	3,231	-	-	3,231	3,803
Church utility bills	10,654	-	-	10,654	12,245
	26,399	-	872	27,271	46,362
<u>Capital expenditure</u>					
Major repairs to church building (roof)	-	-	-	-	184,470
Major repairs to church building re prior years (windows)	-	-	-	-	5,934
Major repairs to church hall (kitchen)	-	-	-	-	19,552
New building work (heating)	-	-	-	-	5,736
New building work (reordering)	-	-	2,490	2,490	2,083
	-	-	2,490	2,490	217,775
<u>Other</u>	-	-	-	-	-
Total expenditure	151,657	-	25,619	177,276	433,735
Net unrealised gain on investments	749	-	10,233	10,982	6,045
Net income / (expenditure)	11,047	-	22,753	33,800	(89,584)
Transfers between funds	(9,587)	7,724	1,863	-	-
Net movement in funds	1,460	7,724	24,616	33,800	(89,584)
Reconciliation of funds:					
Total funds brought forward	30,214	-	180,346	210,560	300,144
Total funds carried forward	31,674	7,724	204,962	244,360	210,560

Pages 20 and 21 do not form part of the statutory financial statements