

**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 £
<b>Income and endowments from:</b>						
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
<b>Total income and endowments</b>		161,955	-	38,139	200,094	338,106
<b>Expenditure on:</b>						
Charitable activities	5	151,657	-	25,619	177,276	433,735
<b>Total expenditure</b>		151,657	-	25,619	177,276	433,735
Net gains / (losses) on investments	10/11	749	-	10,233	10,982	6,045
<b>Net income / (expenditure)</b>		11,047	-	22,753	33,800	(89,584)
<b>Transfers between funds</b>	16	(9,587)	7,724	1,863	-	-
<b>Net movement in funds</b>	14	1,460	7,724	24,616	33,800	(89,584)
<b>Reconciliation of funds:</b>						
Total funds brought forward	14	30,214	-	180,346	210,560	300,144
<b>Total funds carried forward</b>	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 £
<b>Fixed assets</b>						
Tangible assets	9	-	-	-	-	-
Investment property	11	-	-	170,000	170,000	160,000
		-	-	170,000	170,000	160,000
<b>Current assets</b>						
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
<b>Creditors:</b>						
Amounts falling due within one year	13	(22,489)	-	(750)	(23,239)	(28,173)
		(22,489)	-	(750)	(23,239)	(28,173)
<b>Net current assets / (liabilities)</b>		31,674	7,724	34,962	74,360	50,560
<b>Total assets less current liabilities</b>		31,674	7,724	204,962	244,360	210,560
<b>Net Assets</b>		31,674	7,724	204,962	244,360	210,560
<b>Funds</b>						
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
<b>Total funds</b>	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
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	155,067	-	31,844	186,911	324,052
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**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
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	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
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	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  
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**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**

	<b>Computer Equipment £</b>
<b>Cost</b>	
As at 1 January 2020	839
Additions	-
	-----
As at 31 December 2020	839
	=====
<b>Depreciation</b>	
As at 1 January 2020	839
Charge for the year	-
	-----
As at 31 December 2020	839
	=====
<b>Net Book Value at 31 December 2020</b>	-
	=====
Net Book Value at 1 January 2020	-
	=====

**10. CURRENT ASSET INVESTMENTS**

<b>Listed Investments</b>	<b>£</b>
Market value at 1 January 2020	24,614
2020 revaluation	981
	-----
<b>Market value at 31 December 2020</b>	<b>25,595</b>
	=====
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  
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**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
	-----
<b>Market value at 31 December 2020</b>	<b>170,000</b>
	=====

**12. DEBTORS**

	<u>2020</u>	<u>2019</u>
Prepayments	3,062	4,074
Accrued Income	-	25,254
	-----	-----
	<b>3,062</b>	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
	-----	-----
	<b>23,239</b>	28,173
	=====	=====
Restricted	750	8,024
Unrestricted	22,489	20,149
	-----	-----
	23,239	28,173
	=====	=====

**The Parochial Church Council of  
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**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 £
<b>Unrestricted Funds</b>						
General fund	30,214	161,955	(151,657)	749	(9,587)	31,674
Designated Building Maint. Fund	-	-	-	-	7,724	7,724
	<b>30,214</b>	<b>161,955</b>	<b>(151,657)</b>	<b>749</b>	<b>(1,863)</b>	<b>39,398</b>
<b>Restricted Funds</b>						
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
	<b>180,346</b>	<b>38,139</b>	<b>(25,619)</b>	<b>10,233</b>	<b>1,863</b>	<b>204,962</b>
<b>TOTAL FUNDS</b>	<b>210,560</b>	<b>200,094</b>	<b>(177,276)</b>	<b>10,982</b>	<b>-</b>	<b>244,360</b>

**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.

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**Notes to the Financial Statements  
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**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  
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**Notes to the Financial Statements  
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**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 £
<b>Unrestricted Funds</b>	-	<b>21,970</b>	<b>39,917</b>	<b>(22,489)</b>	<b>39,398</b>
<b>Restricted Fund</b>	<b>170,000</b>	<b>3,625</b>	<b>32,087</b>	<b>(750)</b>	<b>204,962</b>
	-----	-----	-----	-----	-----
	<b>170,000</b>	<b>25,595</b>	<b>72,004</b>	<b>(23,239)</b>	<b>244,360</b>
	=====	=====	=====	=====	=====

**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  
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**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  
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**Notes to the Financial Statements  
for the Year Ended 31 December 2020**

	Unrestricted funds £	Designated funds £	Restricted funds £	2020 Total £	2019 Total £
<b>Income and endowments from:</b>					
<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
<b>Total income</b>	<b>161,955</b>	<b>-</b>	<b>38,139</b>	<b>200,094</b>	<b>338,106</b>
<b>Expenditure on:</b>					
<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  
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**Notes to the Financial Statements  
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	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>	-	-	-	-	-
<b>Total expenditure</b>	<b>151,657</b>	<b>-</b>	<b>25,619</b>	<b>177,276</b>	<b>433,735</b>
Net unrealised gain on investments	749	-	10,233	10,982	6,045
<b>Net income / (expenditure)</b>	<b>11,047</b>	<b>-</b>	<b>22,753</b>	<b>33,800</b>	<b>(89,584)</b>
<b>Transfers between funds</b>	<b>(9,587)</b>	<b>7,724</b>	<b>1,863</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>1,460</b>	<b>7,724</b>	<b>24,616</b>	<b>33,800</b>	<b>(89,584)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	30,214	-	180,346	210,560	300,144
<b>Total funds carried forward</b>	<b>31,674</b>	<b>7,724</b>	<b>204,962</b>	<b>244,360</b>	<b>210,560</b>

Pages 20 and 21 do not form part of the statutory financial statements