

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**

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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
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**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
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**Report of the Trustees
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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
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**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
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**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
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**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
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**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
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**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
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**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
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**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
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**Notes to the Financial Statements
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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
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**Notes to the Financial Statements
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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
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**Notes to the Financial Statements
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	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

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	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