

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY, CHELTENHAM

England & Wales - Charity number 1130299

Details

Other names	TRINITY CHELTENHAM
Status	Registered
Legal form	Previously excepted
Registered	2009-06-23
Register	View on the Charity Commission register

Contact

Address	Holy Trinity Church Trinity House 100-102 Winchcombe Street Cheltenham GL52 2NW
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Website	www.trinitycheltenham.com

Activities

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

Activities: Regular public worship open to all sacred space for personal prayer and contemplation Pastoral work Teaching of Christianity through sermons courses/small groups provision of childrens/youth groups with a Christian ethos promoting whole mission of the Church counselling and support services for seniors/parents/toddlers/homeless/vulnerable/other special need groups Community outreach

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Religious Activities
- **Who:** The General Public/mankind

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£1,145,735	£1,121,266	£186,317	23
2024-12-31	£1,147,526	£1,174,352	£161,848	25
2023-12-31	£1,163,296	£1,160,525	£188,674	18
2022-12-31	£963,529	£1,028,359	£185,903	17
2021-12-31	£1,100,592	£1,439,149	£250,733	16
2020-12-31	£1,260,857	£914,601	£589,290	14

Trustees

Name	Role	Appointed
Caroline Breckon		2022-05-22
Clare Helen Benton		2020-10-28
Elizabeth Lang		2019-04-29
Henry Michael Steven		2021-05-24
Iona Beth Louise Hay		2020-10-28
James Clapp		2022-06-13
John Alexander McLean		2026-05-18
Jonathan Norris		2026-01-26
Joshua James Leighton		2026-05-18
Julie Kennedy		2025-05-19
Michael Alan Fuller		2019-04-29
Nicholas Eden		2020-10-28
Patrick Olaniyi		2022-11-28
Peter Daniel Hills		2026-05-18
Rachael Temitope Gill		2021-05-24
Rev Graham Leighton		2025-06-30
Rev Simon Fellows		2023-01-01
Rev Timothy Grew		2023-01-01
Richard Hamilton Coton		2026-05-18
Robert Ryan		2024-05-20
Russell Brooks		2022-05-22

Accounts

**The Parochial Church Council
of the Ecclesiastical Parish of
Holy Trinity, Cheltenham**

**Annual Report and Financial
Statements**

for the year ended 31 December 2025

Registered Charity No. 1130299

**The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Annual report and financial statements for the year ended 31 December 2025**

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Trustees Report

Administrative information

Holy Trinity Church (Trinity) is situated in Cheltenham. It is part of the Diocese of Gloucester within the Church of England. The correspondence address is Holy Trinity Church, Trinity House, 100-102 Winchcombe Street, Cheltenham, GL52 2NW.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham is a charity registered in the UK with the Charity Commission, charity number 1130299. The PCC are also governed by the Parochial Church Council (Powers) Measure 1956 (as amended) and the Church Representation Rules 1969 (as amended).

Officers and Trustees who have served from 1 January 2025 until the date this report was approved are:

Name	Post	Dates (if part year)
<u>Officers</u>		
Rev Andrew Blyth	Chair	Until 20 th July 2025
Nicholas Eden	Lay Vice Chairman	From 20 th July 2025
Christine Taberner	Treasurer	
Helen Moss	Secretary	Until 19 th May 2025
Caroline Breckon	Secretary	From 19 th May 2025
Julia Thomson	Electoral Roll Officer	

Trustees

Clare Benton	Elected	
Rev Andrew Blyth	Ex-Officio	Until 20 th July 2025
Caroline Breckon	Elected	
Russell Brooks	Elected	
James Clapp	Elected	
Nicholas Eden	Elected	
Michael Fuller	Elected	
Rev Simon Fellows	Ex-Officio	
Rachael Gill	Elected	
Rev Timothy Grew	Ex-Officio	
Iona Hay	Deanery Synod Member	
Julie Kennedy	Elected	From 19 th May 2025
Elizabeth Lang	Churchwarden	
Barry Lambert	Churchwarden	
Rev Graham Leighton	Ex-Officio	From 30 th June 2025
Martin Lovegrove	Deanery Synod Member	
Helen Moss	Elected	Until 19 th May 2025
Patrick Olaniyi	Deanery Synod Member	
Jonathan Norris	Deanery Synod Member	From 26 th January 2026
David Rowe	Elected	
Rob Ryan	Elected	
Henry Steven	Elected	
Milcah Troughton	Deanery Synod Member	Until 26 th January 2026
Sophie Whisker	Elected	
Rev Roger Widdecombe	Ex-Officio	

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The charities' Bankers, Solicitors and Auditors are:

Solicitors	Bankers	Bankers	Auditors
BPE Solicitors LLP St James' House St James' Square Cheltenham GL50 3PR	NatWest Bank PLC 31 Promenade Cheltenham GL50 1LE	Kingdom Bank Media House Padge Road Beeston Nottingham NG9 2RS	Pitt Godden & Taylor LLP Unit 3 Ambrose House Meteor Court Barnet Way Barnwood Gloucester GL4 3GG

STRUCTURE, GOVERNANCE AND MANAGEMENT

Objectives and Public benefit

The Mission statement for Trinity Cheltenham is to: "Make committed followers of Jesus, who change communities and nations for Him". In simple terms, this means that we are aiming to share the Christian faith and help people in their journey of discipleship, serve the needs of our local community and impact for the good of all across Cheltenham, throughout our wider region, and the UK and beyond.

The Trustees – members of the Parochial Church Council (PCC) – are committed to enabling as many people as possible to engage in public worship at Trinity and become part of the community if they wish to, for Christian teaching and support. We maintain a policy of offering everything we do to all sections of the community in an open way, with a portfolio of ministries and practical support to meet the diverse needs of the people of Cheltenham and the wider communities regardless of faith.

The PCC are mindful of having due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. Members share with the Incumbent, in promoting the whole Christian mission of Trinity Church - pastoral, evangelistic, social and ecumenical – and examples of the public benefit this brings can be found in the summary of achievements and performance later in this report.

Recruitment and Induction of Trustees

The method of appointment of the Trustees is set out in the Church of England's Church Representation Rules. All attending regularly for worship are encouraged to register on the Electoral Roll and may then stand for election to the PCC to serve alongside licensed Parish Ministers and elected Church Wardens as the board of Trustees. During the process of election, potential Trustees are made aware of their responsibilities in relation to Charities Commission guidance and the charitable objectives of Trinity.

Newly elected Trustees meet with the Chair for an induction briefing highlighting key areas of responsibility in particular relating to conflicts of interest, finance, safeguarding and public benefit. During the first meeting of the PCC following each APCM, the Chair and Officers give a further briefing on these matters. At each subsequent meeting of the Trustees attention is drawn to potential Conflicts of Interest, Safeguarding and Financial responsibilities.

Statutory Responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Structure and Operational Management

The Trustees met seven times during 2025 including the APCM. During these meetings, reports and agendas enabled them to pray, discuss and review all aspects of Trinity's governance, policies, assets, staffing and financial performance. Reports were received on activities in all ministry areas to enable trustees to exercise oversight, offer encouragement and prayer. In the continuing aftermath of the Coronavirus pandemic, particular attention was given to any necessary adjustments to planned practical activities, pastoral care needs, financial matters, staffing arrangements and safeguarding. In addition, some meetings were convened as part of the process for seeking the appointment of a new Team Rector, following the departure of the Rev Andrew Blyth in July 2025.

Standing Committee (Senior Leadership Team)

Due to the size of Trinity, to facilitate and manage effectively the operations of the Trust, the Trustees delegate certain authorities and responsibilities for day-to-day operations to an appointed Standing Committee. These members also serve on a wider staff 'Senior Leadership Team' to ensure coordination and implementation of PCC decisions including vision priorities, strategic plans, safeguarding, management of staff and volunteers, financial planning and budget control. Members of the SLT who are not members of the PCC are appointed by the Team Rector with the agreement of the PCC. Through regular reports, the Standing Committee and wider SLT are accountable to the full PCC on all actions taken, on progress with priorities and outcomes.

In 2025 the Standing Committee* and other SLT members were:

Rev Andrew Blyth – Team Rector* – until 20th July 2025
Rev Timothy Grew – Team Vicar*
Elizabeth Lang – Churchwarden*
Barry Lambert – Churchwarden*
Hilary Grew – Lay Pastor
Rev Simon Fellows – Curate*
Jonathan Norris – Senior Worship Pastor
Helen Glynn – Associate Pastor

Resources Group

The PCC delegates aspects of operational oversight relating to Buildings and Fabric, Finance and HR to the Resources Working Group. The Group is chaired by one of the Churchwardens. Members are a mix of nominated PCC members (as a majority) and members of the church with specialist knowledge in relevant areas. The Group meets between PCC meetings to monitor delegated items, make recommendations, pursue agreed objectives and report back to the full PCC.

Safeguarding Group

The PCC delegates day-to-day management and implementation of agreed policies and plans to the Safeguarding Group. The Group is chaired by a member of the PCC and membership includes nominated trustees, the Parish Lead Safeguarding Officer and the Parish Safeguarding Administrator. The Group reports to each meeting of the PCC through an agreed 'Dashboard' report and Action Plan format.

Strategic Partnerships

To best fulfil Trinity's charitable objects, the PCC maintains a number of strategic partnerships. As an Ecclesiastical Parish in the Diocese of Gloucester, the PCC works closely with other Anglican parishes and the wider diocese especially in relation to ministry authorisation and practice, safeguarding procedures, financial control and the maintenance of Trinity's Buildings and Fabric. The PCC also partners closely with the Trinity Cheltenham Trust Limited, the New Wine Trust, the Kingdom Power Trust and the Love Cheltenham network of local churches.

Key management personnel – remuneration and potential conflicts of interest

The Trustees consider the PCC as the Board of Trustees and the Standing Committee members of the SLT as comprising the key management personnel directing and controlling activities on a day to day basis.

The Team Rector (Incumbent), Team Vicar and Curate are licensed to the Parish by the Bishop of Gloucester and are paid directly by the Diocese of Gloucester. All other members of the PCC give of their time voluntarily.

The Trustees are aware of, and seek to manage carefully, the potential for any conflict of interests. Any Declaration of Interests is required at all meetings and any person concerned is required to withdraw from any section of the meeting relating to these matters. All pay and remuneration arrangements for members of staff are directly reviewed by the Resources Working Group and approved by the full PCC, mindful of the Church's charitable objectives and responsibilities.

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Risk Management and Safeguarding

On a regular basis, the Trustees discuss and assess the major risks to which Trinity is exposed and consider the safeguards that can be implemented to mitigate those risks. The Trustees consider the major risks to include Health and Safety, Safeguarding and matters relating to Finance and Buildings and Fabric. In accordance with the Statement of Recommended Practice for charities, the Trustees annually review and update the formal risk assessment.

Health & Safety

All areas of church life and ministry rely on the dedication and skill of the staff and volunteers serving on ministry, operations and administrative teams. The Trustees recognise that support, training and appropriate supervision for them is a key area for continuous attention and improvement. All areas and church activities are covered by risk assessments and written procedures.

Safeguarding

The PCC are fully aware of their heightened responsibilities for the safeguarding of children and vulnerable adults. Through the work and reports of the Safeguarding Group and SLT, the PCC ensures full compliance with the safeguarding policies of the Diocese of Gloucester and the Church of England. The appointed Safeguarding Lead Officer and Administrator meet regularly with all those directly involved in overseeing ministry activities and with diocesan representatives to conduct detailed checking of procedures and 'case reviews' where appropriate. All staff and volunteers are required to complete reference forms and receive role descriptions which highlight essential safeguarding policies and practices. All members of the PCC, all staff and volunteers involved in direct activities with children and/or vulnerable adults are required to undertake formal safeguarding checks and training appropriate to their roles.

Financial Control

Trinity's finances are reliant on voluntary giving by the members of the church. The PCC is conscious of the need to ensure full and transparent accounting procedures and for good communication to the church family on finance matters to maintain trust and levels of support. Financial plans and forecasts are drawn up on the basis of careful review of our strategic priorities in line with our mission and in the light of past financial performance and trends. In the PCC's agreed financial processes and regular reporting, due care is given to monitoring the source of donations and identifying any potential money laundering concerns.

Despite inherent uncertainties due to the way in which we receive the bulk of our funds through voluntary donations, we have demonstrated considerable financial resilience over an extended period of time as a result of the size of our committed church community and the ability to appeal directly for giving when required. As set out in the accompanying financial statements, due to the continuing level of voluntary giving by church members and careful management control, we are thankful to have been able to undertake the full programme of charitable activities planned for the year.

Premises

All buildings used by the PCC are insured and risk assessed. Trinity is inspected, maintained and insured in line with the Church of England's guidance and regulations. A report on the church fabric is included in all meetings of the Trustees, within the Annual report and given to the APCM.

KEY ACHIEVEMENTS, PERFORMANCE AND FUTURE PLANS

Trinity has continued as a large church community serving people from across the town of Cheltenham and surrounding region. We welcome anyone who wishes to attend our regular Sunday services and other activities during the week as appropriate.

We maintain a formal Electoral Roll of those entitled to vote in our formal meetings and this is reported on at each Annual General Meeting and filed with the Minutes. A total of 360 names were on the register at 4th May 2025. However, the Roll does not reflect the extent of our 'membership' nor the scope of our impact and influence within the local community. Through the year, we continued to see increasing numbers attending on Sundays and engaging with weekly activities. We estimate that the total community contacts grew to approximately 1,300 people (900 adults and 400 children/young people). We also continued to engage on-line with a significant number of people from a wide range of locations around the UK and across the world.

The PCC remained committed to serving people of all ages, races, social, personal backgrounds and circumstances through the strategic vision: 'All in with God, All in with each other and All in for the World'.

All in with God

Sunday celebrations have remained the key expression of our corporate worship:

- With the blessing of resources and expertise, our staff and volunteer teams have continued to maintain a hybrid of physical and online worship. We have gathered increasing numbers for worship, prayer, teaching, reflection and fellowship and believe we have a particular calling to do this in a way that seeks to be culturally relevant especially for families and children, young people and young adults engaging with us week by week.

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Our key objective to equip people in their Christian discipleship was expressed in a number of ways

- Continued support and growth in our network of weekly discipleship Life Groups.
- Several centralised teaching resources and courses, such as Alpha, Element & Freedom in Christ
- Continued focus and support for individual spiritual practices through the Trinity 'Rule of Life'.
- Developed new discipleship groups within Kids and Youth ministry.

We continued to try to place Prayer as the underpinning for everything we do:

- We continued with monthly 'Kingdom Come' prayer gatherings and were much encouraged to see increasing numbers attending.
- As noted in last year's annual report, we have seen the creation of a dedicated 'prayer room' on our campus as being a key priority. This was realised with the establishing of a dedicated space in the 'vestry' of the main church building.
- We ran and supported various special initiatives including a 24/7 prayer event at Easter
- We continued to meet with other local churches under the umbrella of 'Love Cheltenham'.

All in with each Other

As a large church, gathering in small groups and social events remains crucial to connection and the health of our community life:

- For adult members, primarily through the network of 'Life Groups',
- For children, young people and students, through weekly groups including dance, drama and football and through special social events including a Christmas Prom, Light Party and Summer party.
- For specific demographic groups – we offered various dedicated groups and activities for men (breakfasts and social events), women (breakfasts and social events), older people (Primetime) and parents and carers (Whistlestop) and for Young Adults, 'Collectives' (worship and prayer evenings)
- For people facing loneliness, social deprivation, exclusion and housing issues – we offered the 'Transform' ministry groups (Kings Table, Monday Church, The Garage, Women's Space) and weekly 'Living Room' drop in café.

Pastoral care

- Our Pastoral Care coordinator has undertaken direct care for church members and continued to grow a volunteer network and routes to more specialist support for people in need. They meet monthly with clergy and other ministry leaders to try to ensure good coordination.
- Various special courses were offered through the year to give support through key life circumstances including marriage, divorce, parenting and bereavement. A special service for the bereaved was offered and another service before Christmas for those who have experienced the death or loss of children.
- As reported above, the continued development of the PCC Safeguarding group has significantly increased the level of resource going into this key area. As a large church community, we find ourselves responding to a large volume of current and non-recent safeguarding reports and concerns – in every case, these are immediately reported to the police (if relevant) and to the diocesan safeguarding team for scrutiny and guidance on actions especially with regard to victims and survivors. Information and expectations on safeguarding matters are highlighted to all members of PCC, staff and volunteers on a regular basis.

As ever, all activities relied on our staff and volunteers. The PCC are extremely grateful for

- Over 300 people serving in an enormous range of voluntary roles including large teams on Sundays for hosting, production, worship, kids and youth and during the week for Transform and other groups.
- The members of our highly motivated and skilled Staff team. Through the year, resources allowed us to make a number of changes in personnel and to make plans for the key appointment of a new Kids Pastor and a new leader for Youth early in 2024.

All in for the World

Throughout the year, we sought to fulfil our Christian mission to meet the spiritual and practical needs of people in our community.

- We ran two 'Alpha' courses to introduce guests to the Christian faith
- In 'Transform', we offered food and practical help through 'Kings Table' meals and the work of 'Street Teams'
- In partnership with SPEAR (formerly known as the Resurgo Trust) we saw great success in the SPEAR training programme – helping 16-24 year olds not in education, employment or training. The team exceeded targets for the number of people being served, fundraising and partnerships.
- We continued our valued partnership with Holy Trinity School through our two appointed 'Foundation Governors' and through members of our staff team running activities in and with the school team. As well as contributing to the overall educational and spiritual life of the school we were again able to provide various forms of practical help.

The Trustees have remained committed to Trinity's calling to serve as a 'Resource Planting church' in the diocese of Gloucester:

- We have been delighted to see the further growth of the new church plant in the Coopers Edge housing development near Gloucester.

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- Through these projects and in partnership with Love Cheltenham, we continue to make our worship resources and experience available to other churches.

We continued our active support for a number of overseas mission partners through both prayer and financial giving. In all cases, we have personal contacts and reporting mechanisms to ensure the objects of the mission are aligned with our values and policies:

- Our most significant partnership remains with the Anglican Diocese of Kericho, Kenya. In 2025 one team from Trinity visited to share in mission projects and several more visits are planned for next year. The Bishop of the Diocese was again invited to the UK where we hosted him and his archdeacon at both Trinity and the New Wine festival.
- In 2025, we gave a total of £14,880 to: Abi Read, Great Lakes Outreach, Mission Macedonia, New Wine Trust, Roshan & Liz Wickremasingh, Pierre & Adelaide Roynel and Katia Rocks (CMS).

We also continued our support for a number of UK charities including: Hope for Justice, Compassion UK, Open Doors and International Justice Mission and the 'New Wine' network of churches.

BUILDINGS AND FABRIC

Our activities take place in our main worship space, Holy Trinity Church on Portland Street, and also through the licensed use of properties owned by the Trinity Cheltenham Trust (TCT) – meeting spaces in 'Trinity Fusion' and 'Trinity House' and office spaces in 45 Portland Street. The latter, being much closer location than previously, has continued to enable better working across teams.

The main urgent focus for improvements continues to be repairs to the church tower and for the replacement of the stain glass windows. Investigation and planning work is being undertaken for both projects and potential sources of funding (including grants) are being explored.

FINANCE

This year was again challenging for finances because of increases in operating expenses in several categories, but particularly in staff-related expenses following increases in statutory National Insurance Contributions. Consequently, the Trustees introduced expense-saving measures across all ministries; in particular, the Trustees decided to stop paying any further "Parish Share" payments (which are voluntary in nature – see further commentary under "Financial uncertainties and future plans" below) to the Diocese from September through to the end of December and to leave vacant three staff posts. These measures enabled us to end the year with a surplus (see below), which was necessary to restore our cash reserves to an appropriate level. Income from giving increased slightly compared to the prior year. The Trustees have taken these factors into account in developing more conservative financial forecasts for the coming year and believe that, with continued growth in church membership, income will also increase, whilst the focus on controlling expenses will be maintained.

Total income in 2025 was £1,145,735 (2024 - £1,147,526) representing a slight decrease in overall income received during the year. Of this, £129,418 (2024 - £166,660) was received for specific activity and as such was restricted within our accounts. During the year, a total of £142,644 was recovered through Gift Aid, compared to £136,309 recovered in 2024.

Total expenditure in the year was £1,121,266 compared to £1,174,352 in 2024. Of this amount £146,590 (2024 - £160,402) was expended against restricted funds. As a result, the overall movement of funds showed a surplus for the year of £24,469 (2024 - £26,826 deficit). The underlying operating surplus for unrestricted funds was £41,671 in the year compared to a deficit of £33,084 in 2024.

Of the £129,418 of restricted income received during the year, and the £143,237 restricted funds brought forward, £146,590 was disbursed. The restricted funds have been ring-fenced in our accounts and will be utilised for their intended purpose during the coming years.

Within the unrestricted funds the Trustees have designated £28,000 of income for the repairs needed to the church tower, the repairs required to the stain glass windows and the AV and production upgrades.

Financial uncertainties and future plans

The Trustees recognise the inherent uncertainties in voluntary finances. We believe that the steps taken through the year demonstrate both a level of resilience and our ability to respond to changing circumstances.

The Trustees clearly recognise that under charity law Trinity must at all times be able to meet all its obligations as a 'going concern', therefore the Trustees will continue:

- to monitor income and expenditure and to provide monthly management reports to the Resources Group and full PCC. Budgets and spending plans for ministry areas and activities will be adjusted and updated accordingly throughout the year to ensure all requirements as a 'going concern' and appropriate levels of reserves are being maintained;

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- within our budgeting and forecasts, to ensure that income from regular monthly standing orders remains sufficient to pay staff and to cover immediate liabilities;
- to continue to make Gift Aid reclaims monthly to improve cash flow; and
- to update the church family regularly on its financial position and to encourage giving as part of its Christian discipleship teaching.

The Trustees also note that the largest discretionary budget outgoing is a monthly Parish Share contribution to the Diocese, which is used towards the costs of our licensed ministers and the wider ministry of the Diocese. This is an entirely voluntary contribution and as circumstances dictate, we are able to adjust or suspend payments entirely to ensure sufficient cash-flow and reserves are available to meet other obligations.

As announced in early in 2025, the Reverend Andrew Blyth left Trinity on 20th July 2025 to take up a new ministry post. The PCC in consultation with the Bishop of Gloucester began detailed planning for the vacancy and recruitment of a new team rector. The Trustees are pleased to report that Trinity's staff team have to date demonstrated its ability to cover all practical responsibilities during the vacancy. The Diocese and Church of England have very well-established processes in place to ensure legal oversight of the parish during the vacancy by the Church wardens and Area Dean acting as sequestrators during the period of a vacancy and the Trustees are pleased to report that these have been followed.

Reserves policy

After reviewing the nature of possible risks to the charity's activities, the Trustees do not intend to build up large scale operational reserves. To minimise the risk of being unable to meet all its financial obligations as they fall due in relation to staff salaries and expenses, the Trustees seek to manage cash flow so that at any point there would be a sufficient cash reserve of £50,000 available to cover at least one month's wages.

Restricted Funds

The accounts show that the Trustees manage a number of restricted funds for development projects, specific mission projects, pastoral needs and specific ministry areas. These funds recognise that individuals sometimes want to give only to a specific project or ministry area and the Trustees enable this to happen in accordance with charity law.

Fundraising Activities

The PCC encourages members to support Trinity by regular giving, preferably by monthly standing order. The PCC has supported the practice of holding special gift weekends. There are times when teaching is focused on the role of financial giving within Christian discipleship; new members are encouraged to commit to regular giving and existing members are encouraged to make additional, one-off gifts to support the work of Trinity. A key principle of biblical teaching is that giving should be in proportion to means. This is emphasised in the teaching and donations are handled with confidentiality. Together, these measures help to ensure that no-one feels under pressure to give nor to give more than they can afford. An offertory opportunity is given in all services for the work of Trinity and its mission partners. There are occasional special collections for special events e.g. for other charities or groups affected by natural disasters.

We facilitate a small number of fund-raising activities to enable groups undertaking mission trips to raise funds.

The PCC does not use professional fundraisers or involve commercial participators to fund its core ministry activities, but may from time to time engage professional fundraising consultants to assist with applying for grants to fund specific projects or ministries, such as SPEAR or remedial work required in relation to the church fabric. Any such consultants will be paid on a fixed fee basis for hours worked. No complaints were received about fundraising this year.

DISCLOSURE OF INFORMATION TO THE AUDITORS

Each Trustee has taken the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Auditors

A resolution proposing that Pitt Godden & Taylor LLP be appointed as auditors of the Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham will be put at the General Meeting.

This report was approved by the Trustees on1st May..... 2026 and signed on their behalf by



Nicholas Eden
Lay Vice Chairman

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham Independent auditors' report to the members of The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham

Opinion

We have audited the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham, the 'charity' for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2025 and of the incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham Independent auditors' report to the members of The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, skills and ability to identify any non-compliance with laws and regulations;
- we identified the laws and regulations applicable to the charity via discussions with the trustees and from our knowledge of the sector in which the client operates;
- we focused on the laws which we felt were of particular significance to the charity's operations, which included the Charities Act 2011, health & safety, employment and data protection; and
- we assessed the extent of the compliance with the laws and regulations identified above through enquiry of the trustees and by reviewing minutes and legal costs.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of the trustees as to where they considered there was susceptibility to fraud and whether they had knowledge of any actual, suspected or alleged fraud; and
- we documented, assessed and tested the internal controls in place to reduce the likelihood of any incidences of fraud or non-compliance.

To assess the risk of fraud through management bias and override of controls, we:

- performed analytical review procedures; and
- we reviewed and sample tested journal entries to confirm that they were genuine transactions.
- reviewed a sample of expenditure transaction from the charity records for appropriate authorisation

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing the disclosures in the financial statements to underlying documentation;
- reviewing the minutes of those charged with governance; and
- enquiring of the trustees as to actual potential claims and liabilities.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of any relevant regulatory correspondence.

**The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Independent auditors' report to the members of The Parochial Church Council of the
Ecclesiastical Parish of Holy Trinity, Cheltenham**

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Scope of the audit of the financial statements

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of this report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Pitt Godden & Taylor LLP

Pitt Godden & Taylor LLP
Chartered Accountants
Statutory Auditor

01 - MAY -
.....2026

Pitt Godden & Taylor LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment an auditor of a company under section 1212 of the Companies Act 2006

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Statement of financial activities for the year ended 31 December 2025
Including income and expenditure account

	Note	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Income and endowments from:					
Donations and legacies	2	948,735	126,028	1,074,763	1,063,350
Other trading activities	3	67,582	3,390	70,972	84,176
Other income		-	-	-	-
Total income and endowments		1,016,317	129,418	1,145,735	1,147,526
Expenditure on:					
Raising funds	4	(813)	-	(813)	(6,965)
Charitable activities	5	(973,863)	(146,590)	(1,120,453)	(1,167,387)
Total expenditure		(974,676)	(146,590)	(1,121,266)	(1,174,352)
Net (expenditure)/income		41,641	(17,172)	24,469	(26,826)
Reconciliation of funds					
Total funds brought forward		18,611	143,237	161,848	188,674
Total funds carried forward	13-15	60,252	126,065	186,317	161,848

The statement of financial activities includes all gains and losses recognised in the year.

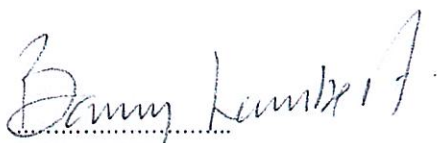
Within the Unrestricted funds is an amount designated to church building and repairs fund of £28,000

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Balance sheet as at 31 December 2025

Registered Charity No: 1130299

	Note	2025 £	2025 £	2024 £	2024 £
Fixed Assets					
Tangible assets	9		44,578		48,895
Current Assets					
Stocks		4,800		5,000	
Debtors	10	26,615		28,179	
Cash at bank and in hand		171,649		157,119	
		<u>203,064</u>		<u>190,298</u>	
Liabilities					
Creditors: amounts falling due within one year	11	(61,325)		(77,345)	
Net Current Assets			<u>141,739</u>		<u>112,953</u>
Net Assets			<u>186,317</u>		<u>161,848</u>
The Funds of the Charity					
Restricted income funds	13		126,065		143,237
Unrestricted income funds	14		60,252		18,611
Total Charity Funds	15		<u>186,317</u>		<u>161,848</u>

The financial statements were approved by the Parochial Church Council on 1st May 2026 and signed on its behalf by



Barry Lambert
Church Warden



Elizabeth Lang
Church Warden

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Cash flow statement for the year ending 31 December 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net expenditure over income for the financial year	24,469	(26,826)
<i>Adjustments for</i>		
Depreciation of property plant and equipment	10,010	9,202
Decrease/(Increase) in trade and other receivables	1,564	32,269
Decrease in inventories	200	-
(Decrease)/Increase in trade payables	<u>(16,020)</u>	<u>15,745</u>
Net cash generated/(expended) from operating activities	(4,246)	57,216
Cash flows from investing activities		
Purchase of fixed assets	<u>(5,693)</u>	<u>(1,952)</u>
Net cash (expended) from investing activities	(5,693)	(1,952)
Net (decrease) in cash and cash equivalents	<u>14,530</u>	<u>28,438</u>
Cash and cash equivalents at the beginning of the year	<u>157,119</u>	<u>128,681</u>
Cash and cash equivalents at the end of the year	<u><u>171,649</u></u>	<u><u>157,119</u></u>

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2025

1. Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham is a registered Charity.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (amendment) Regulations and 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 (FRS102) (effective 1 January 2019). The financial statements have been prepared under the historical cost convention. The Trust constitutes a public benefit entity as defined by FRS 102. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements

1.3 Funds

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

Restricted funds represent the funds of the charity that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

The financial statements include all transactions, assets and liabilities for which the Trustees are responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

1.4 Income and endowments

Collections are recognised when received by or on behalf of the charity. Planned giving receivable and other donations under Gift Aid are recognised only when received. Income Tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the charity are accounted for as soon as the charity is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the charity is reasonably certain. The charity is not registered for VAT.

1.5 Expenditure

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. Costs are attributed to one of the financial categories of expenditure in the statement of financial activities. The support costs are apportioned directly to the charitable activity where possible, the remainder are split equally between Ministry support and Pastoral and Evangelistic expenses support.

1.6 Fixed assets

Consecrated and beneficed property of any kind is excluded from the financial statements by s96(2)(a) of the Charities Act 1993.

Fixtures, fittings and office equipment - depreciation is provided using the straight line method at rates calculated to write off the assets over their useful economic lives. The rate used is 25% per annum apart from for specific assets whose useful life is considered to be longer, whereby the appropriate rate is used, subject to a minimum of 10%. Amounts are capitalised where they exceed £1,250 and where the life of the assets is not less than three years.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2025

- 1.7 Operating Leases**
Rentals payable under operating leases are charged against income on a straight line basis over the lease term.
- 1.8 Pensions**
The charity operates a defined contribution pension scheme. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme.
- 1.9 Stock**
Stock is valued at the lower of cost and net realisable value.
- 1.10 Ethical standards**
In common with many other organisations of our size and nature, we use our auditors to assist with the preparation of the financial statements.
- 1.11 Judgements and estimation uncertainty**
The Trustees make estimates and assumptions concerning the future. There are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.
- 1.12 Cash and cash equivalents**
Cash and cash equivalents comprise cash in hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.
- 1.13 Trade debtors**
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the debtors.
- 1.14 Trade creditors**
Trade creditors are obligations for pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right at the end of the reporting period to defer settlement for at least twelve months after the reporting date, otherwise they are presented as non-current liabilities. Trade creditors are recognised initially at the transaction price and are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.
- 1.15 Financial Instruments**
Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.
All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit and loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2025

2. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Gift Aid, legacies and other donations	571,513	104,606	676,119	680,844
Gift Aid recoverable	142,644	-	142,644	136,309
Offerings at services/other no tax giving	234,578	-	234,578	234,689
New Development	-	4,805	4,805	8,359
Missionary appeals including gift aid recoverable	-	16,617	16,617	3,149
Total 2025	948,735	126,028	1,074,763	1,063,350
Total 2024	901,823	161,527		1,063,350

3. Other trading activities

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Church activities:				
Income from specific activities	18,924	-	18,924	37,595
Pastoral and evangelistic	33,925	3,390	37,315	29,096
Worship media activity income	366	-	366	14,110
Investment Income	3,938	-	3,938	3,375
Other Income	10,429	-	10,429	-
Total 2025	67,582	3,390	70,972	84,176
Total 2024	79,043	5,133		84,176

4. Raising funds

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Cost of Worship media activity income	813	-	813	6,965
Total 2024	6,965	-		6,965

The cost of raising funds in 2025 were all unrestricted.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2025

5. Charitable activities

	Note	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Activities undertaken:					
Missionary appeals					
Trinity Supported Mission Partners					
Missionary and charitable giving		29,174	32,033	61,207	121,895
Printing, postage and stationery		69	-	69	43
Administrative expenses		62	-	62	689
Support costs	6	19,899	-	19,899	22,615
		<u>49,204</u>	<u>32,033</u>	<u>81,237</u>	<u>145,242</u>
Ministry					
Parish Share		123,257	-	123,257	113,310
Welcome and discipleship		796	4,929	5,725	5,652
Staff costs	7	157,850	671	158,521	153,318
Worship, prayer and teaching		10,508	8,412	18,920	28,279
Printing, postage and stationery		-	1,167	1,167	759
Depreciation	9	1,657	3,348	5,005	4,601
Support costs	6	218,639	15,748	234,387	228,979
		<u>512,707</u>	<u>34,275</u>	<u>546,982</u>	<u>534,898</u>
Pastoral & evangelistic expenses					
Sunday School and Youth					
Activities		19,236	1,633	20,869	23,990
Gifts and pastoral care		15,036	4,113	19,149	17,239
Alpha, training & evangelistic expenses		24,109	2,740	26,849	20,058
Staff costs	7	101,035	55,680	156,715	164,176
Administrative expenses		17,293	749	18,042	11,444
Support costs	6	226,618	4,856	231,474	226,813
Other expenses		8,625	10,511	19,136	23,527
		<u>411,952</u>	<u>80,282</u>	<u>492,234</u>	<u>487,247</u>
Total cost of activities undertaken		<u>973,863</u>	<u>146,590</u>	<u>1,120,453</u>	<u>1,167,387</u>
Total cost of activities undertaken 2024		<u>1,006,985</u>	<u>160,402</u>		<u>1,167,387</u>

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2025

6. Support costs

	Note	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Church running expenses					
Insurance		4,654	-	4,654	4,704
Utilities and telephone		9,233	-	9,233	6,108
Cleaning		7,755	7	7,762	8,254
Repairs and maintenance		6,276	-	6,276	2,810
New Development		4,012	6,058	10,070	7,065
General running costs		119,452	8,108	127,560	121,478
Other expenses		20,788	2,930	23,718	25,413
Events expenses		7,672	153	7,825	4,068
Administrative expenses		10,602	-	10,602	13,351
Depreciation	9	1,657	3,348	5,005	4,601
Staff costs	7	268,303	-	268,303	275,587
Audit and accountancy fees		4,752	-	4,752	4,968
Total support costs		465,156	20,604	485,760	478,407

The above support costs are allocated between activities based on time spent on those activities or if they are property related costs, equally between ministry and pastoral and evangelistic expenses as detailed below:

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Missionary appeals	19,899	-	19,899	22,615
Ministry	218,639	15,748	234,387	228,979
Pastoral & evangelistic expenses	226,618	4,856	231,474	226,813
Total support costs	465,156	20,604	485,760	478,407
Total support costs 2024	463,840	14,567		478,407

The charity does not provide any grant funding or similar support.

Included in audit and accountancy fees above are audit fees of £4,800 (2024 £4,800)

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2025

7. Staff costs

	2025	2024
	Number	Number
Number of employees		
The average monthly number of employees were:	<u>23</u>	<u>25</u>

There are 5 not included in the above monthly number as they are only employed for one-off events (of which there were very few this year) and are not considered part of the main body of employees.

No employee earned more than £60,000 in the year (2024 - nil).

Employment costs

	2025	2024
	£	£
Wages and salaries	505,803	526,640
Social security costs	45,048	31,225
Other pension costs	28,053	29,251
Recruitment costs	860	110
Other staff costs	<u>3,775</u>	<u>5,855</u>
	<u>583,539</u>	<u>593,081</u>

8. Pension costs

The charity operates a defined contribution scheme for the benefit of all employees. The assets of the scheme are administered by Trustees in a fund independent from the charity. The charity has enrolled into the government auto enrolment scheme. The pension costs charged in the financial statements represent the contributions payable in the year by the charity, and amounted to £28,053 (2024 - £29,251).

Contributions totalling £4,521 (2024 - £4,639) were payable to the scheme at the end of the year and are included in creditors.

9. Tangible fixed assets

	Fixtures, fittings and equipment
Cost	£
At 1 January 2025	227,429
Additions in the year	<u>5,693</u>
At 31 December 2025	<u>233,122</u>
Depreciation	
At 1 January 2025	178,534
Charge for the year	<u>10,010</u>
At 31 December 2025	<u>188,544</u>
Net book values	
At 31 December 2025	<u>44,578</u>
At 31 December 2024	<u>48,895</u>

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2025

10. Debtors		2025	2024
		£	£
General debtors		-	492
Gift Aid recoverable		14,015	12,882
Other debtors		1,323	-
Prepayments and accrued income		<u>11,277</u>	<u>14,805</u>
		<u>26,615</u>	<u>28,179</u>
11. Creditors: amounts falling due within one year		2025	2024
		£	£
Expense creditors		12,391	31,898
Other creditors		23,530	23,651
Accruals		21,164	19,482
Deferred income	12	<u>4,240</u>	<u>2,315</u>
		<u>61,325</u>	<u>77,345</u>
12. Deferred income		2025	2024
		£	£
Grants and donations			
Balance as at 1 January 2025		2,315	6,242
Received in the year		21,642	32,199
Amount released to income and endowments		<u>(19,717)</u>	<u>(36,126)</u>
Balance as at 31 December 2025		<u>4,240</u>	<u>2,315</u>

All deferred income brought forward were released in full during the year.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2025

13. Restricted funds

	1 January 2025 £	Income and endowments £	Expenditure £	31 December 2025 £
Special collections	3,138	16,617	(10,744)	9,011
Specific purposes	133,876	109,411	(128,867)	114,420
Pastoral and evangelistic	6,223	3,390	(6,979)	2,634
	<u>143,237</u>	<u>129,418</u>	<u>(146,590)</u>	<u>126,065</u>

Purposes of restricted funds

Special collections

Gifts were received mainly for a hardship fund.

Specific purposes

Gifts and grants received during the year, include donations and expenditure for the church maintenance project, Coopers Edge church plant, Spear Project and Kenya related projects.

Pastoral and evangelistic

Several donations were received specifically to support some of the outreach activities of the church, namely Kings Table and the Women's ministry.

Restricted funds comparative

	1 January 2024 £	Income and endowments £	Expenditure £	31 December 2024 £
Special collections	1,904	3,149	(1,915)	3,138
Specific purposes	118,693	158,378	(143,195)	133,876
Pastoral and evangelistic	16,382	5,133	(15,292)	6,223
	<u>136,979</u>	<u>166,660</u>	<u>(160,402)</u>	<u>143,237</u>

14. Unrestricted funds

	1 January 2025 £	Income and endowments £	Expenditure £	31 December 2024 £
General	<u>18,611</u>	<u>1,016,317</u>	<u>(974,676)</u>	<u>60,252</u>

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2025

15. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2025 as represented by:			
Tangible fixed assets	8,032	36,546	44,578
Current Assets	113,545	89,519	203,064
Current Liabilities	(61,325)	-	(61,325)
	60,252	126,065	186,317

16. Related Party Transactions

No trustees were reimbursed for personal expenses by the charity during the year (2024 - £nil).

During the year under review the charity purchased resources from Trinity Cheltenham Trust Limited a charity with minority common trustees. Purchases during the year amounted to £86,653 (2024: £86,653). There was £nil outstanding balance as at the 31 December 2025 (2024 - £21,663).

During the year under review the charity employed Naomi Blyth (daughter of Rev Andrew Blyth) as Assistant Pastor. The remuneration package including pension totalled £32,205 (2024: £30,852).

During the year under review the charity employed Joanna Leighton (wife of Rev Graham Leighton) as Assistant Pastor. The remuneration package including pension totalled £22,228.

There were no other related parties during the year (2024 - £nil).

Accounts

**The Parochial Church Council
of the Ecclesiastical Parish of
Holy Trinity, Cheltenham**

**Annual Report and Financial
Statements**

for the year ended 31 December 2024

Registered Charity No. 1130299

**The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Annual report and financial statements for the year ended 31 December 2024**

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The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham

Annual report and financial statements for the year ended 31 December 2024

Trustees Report

Administrative information

Holy Trinity Church (Trinity) is situated in Cheltenham. It is part of the Diocese of Gloucester within the Church of England. The correspondence address is Holy Trinity Church, Trinity House, 100-102 Winchcombe Street, Cheltenham, GL52 2NW.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham is a charity registered in the UK with the Charity Commission, charity number 1130299. The PCC are also governed by the Parochial Church Council (Powers) Measure 1956 (as amended) and the Church Representation Rules 1969 (as amended).

Officers and Trustees who have served from 1 January 2024 until the date this report was approved are:

Name	Post	Dates (if part year)
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Officers

Rev Andrew Blyth	Chair	
Christine Robertson	Treasurer	
Helen Moss	Secretary	
Julia Thomson	Electoral Roll Officer	

Trustees

Clare Benton	Elected	
Rev Andrew Blyth	Ex-Officio	
Caroline Breckon	Elected	
Russell Brooks	Elected	
James Clapp	Elected	
Nicholas Eden	Elected	
Michael Fuller	Elected	
Rev Simon Fellows	Ex-Officio	
Rachael Gill	Elected	
Rev Timothy Grew	Ex-Officio	
Iona Hay	Deanery Synod Member	
Tom Johnson	Elected	Until 20 th May 2024
Elizabeth Lang	Churchwarden	
Barry Lambert	Churchwarden	
Martin Lovegrove	Deanery Synod Member	
Helen Moss	Elected	
Patrick Olaniyi	Deanery Synod Member	
David Rowe	Elected	
Rob Ryan	Elected	From 20 th May 2024
Henry Steven	Elected	
Rev Nicholas Stott	Co-opted	Until 11 th November 2024
Milcah Troughton	Deanery Synod Member	
Sophie Whisker	Elected	
Rev Roger Widdecombe	Ex-Officio	

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham

Annual report and financial statements for the year ended 31 December 2024

The charities' Bankers, Solicitors and Auditors are:

Solicitors

BPE Solicitors LLP
St James' House
St James' Square
Cheltenham
GL50 3PR

Bankers

NatWest Bank PLC
31 Promenade
Cheltenham
GL50 1LE

Bankers

Kingdom Bank
Media House
Padge Road
Beeston
Nottingham
NG9 2RS

Auditors

Pitt Godden & Taylor LLP
Unit 3 Ambrose House
Meteor Court
Barnet Way
Barnwood
Gloucester
GL4 3GG

STRUCTURE, GOVERNANCE AND MANAGEMENT

Objectives and Public benefit

The Mission statement for Trinity Cheltenham is to: "Make committed followers of Jesus, who change communities and nations for Him". In simple terms, this means that we are aiming to share the Christian faith and help people in their journey of discipleship, serve the needs of our local community and impact for the good of all across Cheltenham, throughout our wider region, and the UK and beyond.

The Trustees – members of the Parochial Church Council (PCC) - are committed to enabling as many people as possible to engage in public worship at Trinity and become part of the community if they wish to, for Christian teaching and support. We maintain a policy of offering everything we do to all sections of the community in an open way, with a portfolio of ministries and practical support to meet the diverse needs of the people of Cheltenham and the wider communities regardless of faith.

The PCC are mindful of having due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. Members share with the Incumbent, in promoting the whole Christian mission of Trinity Church - pastoral, evangelistic, social and ecumenical – and examples of the public benefit this brings can be found in the summary of achievements and performance later in this report.

Recruitment and induction of Trustees

The method of appointment of the Trustees is set out in the Church of England's Church Representation Rules. All attending regularly for worship are encouraged to register on the Electoral Roll and may then stand for election to the PCC to serve alongside licensed Parish Ministers and elected Church Wardens as the board of Trustees. During the process of election, potential Trustees are made aware of their responsibilities in relation to Charities Commission guidance and the charitable objectives of Trinity.

Newly elected Trustees meet with the Chair for an induction briefing highlighting key areas of responsibility in particular relating to conflicts of interest, finance, safeguarding and public benefit. During the first meeting of the PCC following each APCM, the Chair and Officers give a further briefing on these matters. At each subsequent meeting of the Trustees attention is drawn to potential Conflicts of Interest, Safeguarding and Financial responsibilities.

Statutory Responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham Annual report and financial statements for the year ended 31 December 2024

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Structure and Operational Management

The Trustees met six times during 2024 including the APCM. During these meetings, reports and agendas enabled them to pray, discuss and review all aspects of Trinity's governance, policies, assets, staffing and financial performance. Reports were received on activities in all ministry areas to enable trustees to exercise oversight, offer encouragement and prayer. In the continuing aftermath of the Coronavirus pandemic, particular attention was given to any necessary adjustments to planned practical activities, pastoral care needs, financial matters, staffing arrangements and safeguarding.

Standing Committee (Senior Leadership Team)

Due to the size of Trinity, to facilitate and manage effectively the operations of the Trust, the Trustees delegate certain authorities and responsibilities for day-to-day operations to an appointed Standing Committee. These members also serve on a wider staff 'Senior Leadership Team' to ensure coordination and implementation of PCC decisions including vision priorities, strategic plans, safeguarding, management of staff and volunteers, financial planning and budget control. Members of the SLT who are not members of the PCC are appointed by the Team Rector with the agreement of the PCC. Through regular reports, the Standing Committee and wider SLT are accountable to the full PCC on all actions taken, on progress with priorities and outcomes.

In 2024 the Standing Committee* and other SLT members were:

Rev Andrew Blyth – Team Rector*
Rev Timothy Grew – Team Vicar*
Elizabeth Lang – Churchwarden*
Barry Lambert – Churchwarden*
Hilary Grew – Lay Pastor
Rev Nicholas Stott – Self-Supporting Minister* – until March 2024
Rev Simon Fellows – Curate*
Jonathan Norris – Senior Worship Pastor – from March 2024
Helen Glynn – Associate Pastor – from March 2024

Resources Group

The PCC delegates aspects of operational oversight relating to Buildings and Fabric, Finance and HR to the Resources Working Group. The Group is chaired by one of the Churchwardens. Members are a mix of nominated PCC members (as a majority) and members of the church with specialist knowledge in relevant areas. The Group meets between PCC meetings to monitor delegated items, make recommendations, pursue agreed objectives and report back to the full PCC.

Safeguarding Group

The PCC delegates day-to-day management and implementation of agreed policies and plans to the Safeguarding Group. The Group is chaired by a member of the PCC and membership includes nominated trustees, the Parish Lead Safeguarding Officer and the Parish Safeguarding Administrator. The Group reports to each meeting of the PCC through an agreed 'Dashboard' report and Action Plan format.

Strategic Partnerships

In order to best fulfil Trinity's charitable objects, the PCC maintains a number of strategic partnerships. As an Ecclesiastical Parish in the Diocese of Gloucester, the PCC works closely with other Anglican parishes and the wider diocese especially in relation to ministry authorisation and practice, safeguarding procedures, financial control and the maintenance of Trinity's Buildings and Fabric. The PCC also partners closely with the Trinity Cheltenham Trust Limited, the New Wine Trust, the Kingdom Power Trust and the Love Cheltenham network of local churches.

Key management personnel – remuneration and potential conflicts of interest

The Trustees consider the PCC as the Board of Trustees and the Standing Committee members of the SLT as comprising the key management personnel directing and controlling activities on a day to day basis.

The Team Rector (Incumbent), Team Vicar and Curate are licensed to the Parish by the Bishop of Gloucester and are paid directly by the diocese. All other members of the PCC give of their time voluntarily.

The Trustees are aware of, and seek to manage carefully, the potential for any conflict of interests. Any Declaration of Interests is required at all meetings and any person concerned is required to withdraw from any section of the meeting relating to these matters. All pay and remuneration arrangements for members of staff are directly reviewed by the Resources Working Group and approved by the full PCC, mindful of the Church's charitable objectives and responsibilities.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham

Annual report and financial statements for the year ended 31 December 2024

Risk Management and Safeguarding

On a regular basis, the Trustees discuss and assess the major risks to which Trinity is exposed and consider the safeguards that can be implemented to mitigate those risks. The Trustees consider the major risks to include Health and Safety, Safeguarding and matters relating to Finance and Buildings and Fabric. In accordance with the Statement of Recommended Practice for charities, the Trustees annually review and update the formal risk assessment which was initially approved by the Trustees in 2006.

Health & Safety

All areas of church life and ministry rely on the dedication and skill of the staff and volunteers serving on ministry, operations and administrative teams. The Trustees recognise that support, training and appropriate supervision for them is a key area for continuous attention and improvement. All areas and church activities are covered by risk assessments and written procedures.

Safeguarding

The PCC are fully aware of their heightened responsibilities for the safeguarding of children and vulnerable adults. Through the work and reports of the Safeguarding Group and SLT, the PCC ensures full compliance with the safeguarding policies of the Diocese of Gloucester and the Church of England. The appointed Safeguarding Lead Officer and Administrator meet regularly with all those directly involved in overseeing ministry activities and with diocesan representatives to conduct detailed checking of procedures and 'case reviews' where appropriate. All staff and volunteers are required to complete reference forms and receive role descriptions which highlight essential safeguarding policies and practices. All members of the PCC, all staff and volunteers involved in direct activities with children and/or vulnerable adults are required to undertake formal safeguarding checks and training appropriate to their roles.

Financial Control

Trinity's finances are reliant on voluntary giving by the members of the church. The PCC is conscious of the need to ensure full and transparent accounting procedures and for good communication to the church family on finance matters to maintain trust and levels of support. Financial plans and forecasts are drawn up on the basis of careful review of our strategic priorities in line with our mission and in the light of past financial performance and trends. In the PCC's agreed financial processes and regular reporting, due care is given to monitoring the source of donations and identifying any potential money laundering concerns.

Despite inherent uncertainties due to the way in which we receive the bulk of our funds through voluntary donations, we have demonstrated considerable financial resilience over an extended period of time as a result of the size of our committed church community and the ability to appeal directly for giving when required. As set out in the accompanying financial statements, due to the continuing level of voluntary giving by church members and careful management control, we are thankful to have been able to undertake the full programme of charitable activities planned for the year.

Premises

All buildings used by the PCC are insured and risk assessed. Trinity is inspected, maintained and insured in line with the Church of England's guidance and regulations. A report on the church fabric is included in all meetings of the Trustees, within the Annual report and given to the APCM.

KEY ACHIEVEMENTS, PERFORMANCE AND FUTURE PLANS

Trinity has continued as a large church community serving people from across the town of Cheltenham and surrounding region. We welcome anyone who wishes to attend our regular Sunday services and other activities during the week as appropriate.

We maintain a formal Electoral Roll of those entitled to vote in our formal meetings and this is reported on at each Annual General Meeting and filed with the Minutes. A total of 382 names were on the register at 20 May 2024. However, the Roll does not reflect the extent of our 'membership' nor the scope of our impact and influence within the local community. Through the year, we continued to see increasing numbers attending on Sundays and engaging with weekly activities. We estimate that the total community contacts grew to approximately 1,300 people (900 adults and 400 children/young people). We also continued to engage on-line with a significant number of people from a wide range of locations around the UK and across the world.

The PCC remained committed to serving people of all ages, races, social, personal backgrounds and circumstances through the strategic vision: 'All in with God, All in with each other and All in for the World'.

All in with God

Sunday celebrations have remained the key expression of our corporate worship:

- With the blessing of resources and expertise, our staff and volunteer teams have continued to maintain a hybrid of physical and online worship. We have gathered increasing numbers for worship, prayer, teaching, reflection and fellowship and believe we have a particular calling to do this in a way that seeks to be culturally relevant especially for families and children, young people and young adults engaging with us week by week.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham Annual report and financial statements for the year ended 31 December 2024

- We continue to explore how we can serve as a 'Minster church' to help resource kids and youth work in other churches under the title 'Fabric'. Sadly, the person we had hoped would take this project forward did not come to Trinity for their curacy in 2024 and we are now seeking a new leadership resource.

Our key objective to equip people in their Christian discipleship was expressed in a number of ways

- Continued support and growth in our network of weekly discipleship Life Groups.
- The Trinity 'Learning Hub' which offers teaching resources and courses in one coordinated programme.
- Continued focus and support for individual spiritual practices through the Trinity 'Rule of Life'.
- Sadly, we were not able to continue with the FORM young adult's discipleship programme this year, due to a lack of recruitment and difficulties in providing a leader. However, we remain committed to the concept and hope to re-launch the programme when staff resources allow.
- Developed new discipleship groups within Kids and Youth ministry.

We continued to try to place Prayer as the underpinning for everything we do:

- We continued with monthly 'Kingdom Come' prayer gatherings and were much encouraged to see increasing numbers attending.
- As noted in last year's annual report, we have seen the creation of a dedicated 'prayer room' on our campus as being a key priority. A plan has now been drawn up for a trial of this in the 'Fusion Garage' space during the early part of 2025. We hope this will lead to a permanent provision.
- We ran and supported various special initiatives including a 24/7 prayer event at Easter and the national church 'Thy Kingdom Come' programme.
- We continued to meet with other local churches under the umbrella of 'Love Cheltenham'.

All in with each Other

As a large church, gathering in small groups and social events remains crucial to connection and the health of our community life:

- For adult members, primarily through the network of 'Life Groups',
- For children, young people and students, through weekly groups including dance, drama and football and through special social events including a Christmas Prom and Summer party.
- For specific demographic groups – we offered various dedicated groups and activities for men (breakfasts and social events), women (breakfasts and social events), older people (Primetime) and parents and carers (Whistlestop) and for Young Adults, 'Collectives' (worship and prayer evenings)
- For people facing loneliness, social deprivation, exclusion and housing issues – we offered the 'Transform' ministry groups (Kings Table, Monday Church, The Garage, Women's Space) and weekly 'Living Room' drop in café.

Pastoral care

- Our Pastoral Care coordinator has undertaken direct care for church members and continued to grow a volunteer network of 'befrienders' and routes to more specialist support for people in need. They meet monthly with clergy and other ministry leaders to try to ensure good coordination.
- Various special courses were offered through the year to give support through key life circumstances including marriage, divorce, parenting and for the first time, bereavement. A special service for the bereaved was offered as part of our Easter celebrations and another service before Christmas for those who have experienced the death or loss of children.
- As reported above, the continued development of the PCC Safeguarding group has significantly increased the level of resource going into this key area. As a large church community, we find ourselves responding to a large volume of current and non-recent safeguarding reports and concerns – in every case, these are immediately reported to the police (if relevant) and to the diocesan safeguarding team for scrutiny and guidance on actions especially with regard to victims and survivors. Information and expectations on safeguarding matters are highlighted to all members of PCC, staff and volunteers on a regular basis.

As ever, all activities relied on our staff and volunteers. The PCC are extremely grateful for

- Over 300 people serving in an enormous range of voluntary roles including large teams on Sundays for hosting, production, worship, kids and youth and during the week for Transform and other groups.
- The members of our highly motivated and skilled Staff team. Through the year, resources allowed us to make a number of changes in personnel and to make plans for the key appointment of a new Kids Pastor and a new leader for Youth early in 2024.

All in for the World

Throughout the year, we sought to fulfil our Christian mission to meet the spiritual and practical needs of people in our community. We promoted and undertook a number of initiatives under the umbrella of our 'Growing Greener' strategy which aims to encourage every member of the church family to make faith connections within their own networks of contacts.

- We ran two 'Alpha' courses to introduce guests to the Christian faith
- In 'Transform', we offered food and practical help through 'Kings Table' meals and the work of 'Street Teams'

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham Annual report and financial statements for the year ended 31 December 2024

- In partnership with the Resurgo Trust we saw great success in the SPEAR training programme – helping 16-24 year olds not in education, employment or training. The team exceeded targets for the number of people being served, fundraising and partnerships.
- We continued our valued partnership with Holy Trinity School through our two appointed 'Foundation Governors' and through members of our staff team running activities in and with the school team. As well as contributing to the overall educational and spiritual life of the school we were again able to provide various forms of practical help. A major highlight was the 'Big Weekend' in which volunteers from Trinity undertook a range of projects including painting classrooms and installing new AV equipment.

The Trustees have remained committed to Trinity's calling to serve as a 'Resource Planting church' in the diocese of Gloucester:

- We have been delighted to see the establishment of the new church plant in the Coopers Edge housing development near Gloucester and launch of the new youth 'minster network' called 'Fabric'. In both cases, ministers in training have been placed at Trinity by the diocese and are successfully leading this work with other members of the church community gradually getting involved.
- Through these projects and in partnership with Love Cheltenham, we continue to make our worship resources and experience available to other churches.

We continued our active support for a number of overseas mission partners through both prayer and financial giving. In all cases, we have personal contacts and reporting mechanisms to ensure the objects of the mission are aligned with our values and policies:

- Our most significant partnership remains with the Anglican Diocese of Kericho, Kenya. Three teams from Trinity visited to share in mission projects including education, health, church planting and upgrades to IT. A significant project was a fundraising initiative undertaken by a group of men from Trinity. Through undertaking sponsorship, they raised £9,169 which enabled the diocese to purchase 10 motorbikes for clergy in the diocese to use to move around parishes.
- In 2024, we gave a total of £17,480 to: Abi Read, Great Lakes Outreach, Wycliffe Bible Translations, Mission Macedonia, New Wine Trust, Roshan & Liz Wickremasingh, Pierre & Adelaide Roynel, Will Rea and Katia Rocks (CMS).

We also continued our support for a number of UK charities including: Hope for Justice, Compassion UK, Open Doors and International Justice Mission and the 'New Wine' network of churches.

BUILDINGS AND FABRIC

Our activities take place in our main worship space, Holy Trinity Church on Portland Street, and also through the licensed use of properties owned by the Trinity Cheltenham Trust (TCT) – meeting spaces in 'Trinity Fusion' and 'Trinity House' and office spaces in 45 Portland Street. The latter, being much closer location than previously, has continued to enable better working across teams.

The main urgent focus for improvements continues to be repairs to the church tower and for the replacement of the stain glass windows. Investigation and planning work is being undertaken for both projects and potential sources of funding (including grants) are being explored.

FINANCE

This year was again challenging for finances and we ended with a deficit. The Trustees took a number of steps to manage expenditure including not filling three vacant staff posts. The key reduction in income was from one-off giving whereas regular giving increased compared to the prior year. The Trustees have taken this into account in much more conservative financial forecasts for the coming year and believe that, with continued growth in church membership, income will also increase.

Total income in 2024 was £1,147,526 (2023 - £1,163,296) representing a decrease in overall income received during the year. Of this, £166,660 (2023 - £150,964) was received for specific activity and as such was restricted within our accounts. During the year, a total of £136,309 was recovered through Gift Aid, compared to £135,621 recovered in 2023.

Total expenditure in the year was £1,174,352 compared to £1,160,525 in 2023. Of this amount £160,402 (2023 - £133,765) was expended against restricted funds. As a result, the overall movement of funds showed a deficit for the year of £26,826 (2023 - £2,771 surplus). The underlying operating deficit for unrestricted funds was £33,084 in the year compared to a deficit of £14,428 in 2023.

Of the £166,660 of restricted income received during the year, and the £136,979 restricted funds brought forward, £160,402 was disbursed. The restricted funds have been ring-fenced in our accounts and will be utilised for their intended purpose during the coming years.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham Annual report and financial statements for the year ended 31 December 2024

Financial uncertainties and future plans

The PCC recognise the inherent uncertainties in voluntary finances. We believe that the steps taken through the year demonstrate both a level of resilience and our ability to respond to changing circumstances.

The PCC clearly recognise that under charity law Trinity must at all times be able to meet all its obligations as a 'going concern', therefore the PCC will continue:

- To monitor income and expenditure, to produce updated financial forecasts through the weekly meetings of the Standing Committee and to provide monthly management reports to the Resources Group and full PCC. Budgets and spending plans for ministry areas and activities will be adjusted and updated accordingly throughout the year to ensure all requirements as a 'going concern' and appropriate levels of reserve are being maintained.
- Within our budgeting and forecasts, we will ensure that income from regular monthly standing orders remains sufficient to pay staff and to cover immediate liabilities.
- Gift Aid reclaims will be made monthly to improve cash flow.

The PCC also note that the largest discretionary budget outgoing is a monthly 'Parish Share' contribution to the Diocese of Gloucester towards the costs of our licensed ministers and the wider ministry of the diocese. This is an entirely voluntary contribution and as circumstances dictate, we are able to adjust or suspend payments entirely to ensure sufficient cash-flow and reserves are available to meet other obligations.

Early in 2025 it was announced that the Reverend Andrew Blyth would be leaving Trinity on 20th July 2025 to take up a new ministry post. The PCC in consultation with the bishop of Gloucester have begun detailed planning for the vacancy and recruitment of a new team rector. Although the PCC note that this will inevitably create some uncertainties, the church has a large staff team able to cover all practical responsibilities during a vacancy. ~the diocese and church of England have very well established processes in place to ensure legal oversight of the parish during the vacancy by the Church wardens and Area Dean acting as sequestrators during the period of a vacancy

Reserves policy

After reviewing the nature of possible risks to the charity's activities, the Trustees do not intend to build up large scale operational reserves. To minimise the risk of being unable to meet all its financial obligations as they fall due in relation to staff salaries and expenses, the Trustees seek to manage cash flow so that at any point there would be a sufficient cash reserve of £50,000 available to cover at least one month's wages.

Restricted Funds

The accounts show that as well as major sums given for development projects such as the roof repairs, the PCC manages a number of smaller restricted funds for specific mission projects, pastoral needs and specific ministry areas. These funds recognise that individuals sometimes want to give only to a specific ministry area and enable this to happen in accordance with charity law.

Fundraising Activities

The PCC encourages members to support Trinity by regular giving, preferably by monthly standing order. The PCC has supported the practice of holding special gift weekends. There are times when teaching is focused on the role of financial giving within Christian discipleship; new members are encouraged to commit to regular giving and existing members are encouraged to make additional, one-off gifts to support the work of Trinity. A key principle of biblical teaching is that giving should be in proportion to means. This is emphasised in the teaching and donations are handled with confidentiality. Together, these measures help to ensure that no-one feels under pressure to give nor to give more than they can afford. An offertory opportunity is given in all services for the work of Trinity and its mission partners. There are occasional special collections for special events e.g. natural disasters.

We facilitate a small number of fund-raising activities to enable groups undertaking mission trips to raise funds.

The PCC does not use professional fundraisers or involve commercial participators to fund its core ministry activities, but did engage one professional fundraising consultant in late 2024 to assist with applying for grants to fund the remedial work required in relation to the church tower, the stained-glass windows and other areas of the church fabric. The consultant is paid on a fixed fee basis for hours worked. No complaints were received about fundraising this year.

DISCLOSURE OF INFORMATION TO THE AUDITORS

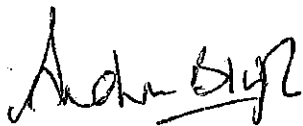
Each trustee has taken the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

**The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Annual report and financial statements for the year ended 31 December 2024**

Auditors

A resolution proposing that Pitt Godden & Taylor LLP be appointed as auditors of the Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham will be put at the General Meeting.

This report was approved by the Trustees on 28 April 2025 and signed on their behalf by



**Rev Andrew Blyth
Chairman**

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Independent auditors' report to the members of The Parochial Church Council of the
Ecclesiastical Parish of Holy Trinity, Cheltenham

Opinion

We have audited the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham, the 'charity' for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2024 and of the incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham

Independent auditors' report to the members of The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, skills and ability to identify any non-compliance with laws and regulations;
- we identified the laws and regulations applicable to the charity via discussions with the trustees and from our knowledge of the sector in which the client operates;
- we focused on the laws which we felt were of particular significance to the charity's operations, which included the Charities Act 2011, health & safety, employment and data protection; and
- we assessed the extent of the compliance with the laws and regulations identified above through enquiry of the trustees and by reviewing minutes and legal costs.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of the trustees as to where they considered there was susceptibility to fraud and whether they had knowledge of any actual, suspected or alleged fraud; and
- we documented, assessed and tested the internal controls in place to reduce the likelihood of any incidences of fraud or non-compliance.

To assess the risk of fraud through management bias and override of controls, we:

- performed analytical review procedures; and
- we reviewed and sample tested journal entries to confirm that they were genuine transactions.
- reviewed a sample of expenditure transaction from the charity records for appropriate authorisation

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing the disclosures in the financial statements to underlying documentation;
- reviewing the minutes of those charged with governance; and
- enquiring of the trustees as to actual potential claims and liabilities.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of any relevant regulatory correspondence.

**The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Independent auditors' report to the members of The Parochial Church Council of the
Ecclesiastical Parish of Holy Trinity, Cheltenham**

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Scope of the audit of the financial statements

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of this report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Pitt Godden & Taylor LLP

**Pitt Godden & Taylor LLP
Chartered Accountants
Statutory Auditor**

28 APRIL
.....2025

Pitt Godden & Taylor LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment an auditor of a company under section 1212 of the Companies Act 2006

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Statement of financial activities for the year ended 31 December 2024
Including income and expenditure account

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Income and endowments from:					
Donations and legacies	2	901,823	161,527	1,063,350	1,090,539
Other trading activities	3	79,043	5,133	84,176	72,757
Other income		-	-	-	-
Total income and endowments		980,866	166,660	1,147,526	1,163,296
Expenditure on:					
Raising funds	4	(6,965)	-	(6,965)	(1,140)
Charitable activities	5	(1,006,985)	(160,402)	(1,167,387)	(1,159,385)
Total expenditure		(1,013,950)	(160,402)	(1,174,352)	(1,160,525)
Net (expenditure)/income		(33,084)	6,258	(26,826)	2,771
Reconciliation of funds					
Total funds brought forward		51,695	136,979	188,674	185,903
Total funds carried forward	13-15	18,611	143,237	161,848	188,674

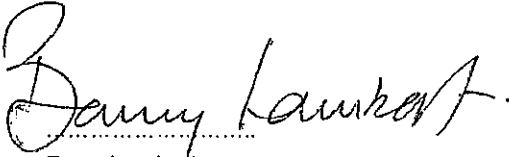
The statement of financial activities includes all gains and losses recognised in the year.

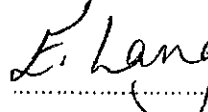
The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Balance sheet as at 31 December 2024

Registered Charity No: 1130299

	Note	2024 £	2024 £	2023 £	2023 £
Fixed Assets					
Tangible assets	9		48,895		56,145
Current Assets					
Stocks		5,000		5,000	
Debtors	10	28,179		60,448	
Cash at bank and in hand		157,119		128,681	
		<u>190,298</u>		<u>194,129</u>	
Liabilities					
Creditors: amounts falling due within one year	11	(77,345)		(61,600)	
Net Current Assets			<u>112,953</u>		<u>132,529</u>
Net Assets			<u>161,848</u>		<u>188,674</u>
The Funds of the Charity					
Restricted income funds	13		143,237		136,979
Unrestricted income funds	14		18,611		51,695
Total Charity Funds	15		<u>161,848</u>		<u>188,674</u>

The financial statements were approved by the Parochial Church Council on 28 April 2025 and signed on its behalf by


Barry Lambert
Church Warden


Elizabeth Lang
Church Warden

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Cash flow statement for the year ended 31 December 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net expenditure over income for the financial year	(26,826)	2,771
<i>Adjustments for</i>		
Depreciation of property plant and equipment	9,202	9,108
Decrease/(Increase) in trade and other receivables	32,269	(20,786)
Decrease in inventories	-	1,000
Increase/(Decrease) in trade payables	15,745	(16,522)
Net cash generated/(expended) from operating activities	57,216	(27,200)
Cash flows from investing activities		
Purchase of fixed assets	(1,952)	-
Net cash (expended) from Investing activities	(1,952)	-
Net (decrease) in cash and cash equivalents	28,438	(24,429)
Cash and cash equivalents at the beginning of the year	128,681	153,110
Cash and cash equivalents at the end of the year	157,119	128,681

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham

Notes to the financial statements for the year ended 31 December 2024

1. Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham is a registered Charity.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (amendment) Regulations and 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 (FRS102) (effective 1 January 2019). The financial statements have been prepared under the historical cost convention. The Trust constitutes a public benefit entity as defined by FRS 102. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements

1.3 Funds

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

Restricted funds represent the funds of the charity that can only be used for particular restricted purposes with in the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

The financial statements include all transactions, assets and liabilities for which the Trustees are responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

1.4 Income and endowments

Collections are recognised when received by or on behalf of the charity. Planned giving receivable and other donations under Gift Aid are recognised only when received. Income Tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the charity are accounted for as soon as the charity is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the charity is reasonably certain. The charity is not registered for VAT.

1.5 Expenditure

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. Costs are attributed to one of the financial categories of expenditure in the statement of financial activities. The support costs are apportioned directly to the charitable activity where possible, the remainder are split equally between Ministry support and Pastoral and Evangelistic expenses support.

1.6 Fixed assets

Consecrated and beneficed property of any kind is excluded from the financial statements by s96(2)(a) of the Charities Act 1993.

Fixtures, fittings and office equipment - depreciation is provided using the straight line method at rates calculated to write off the assets over their useful economic lives. The rate used is 25% per annum apart from for specific assets whose useful life is considered to be longer, whereby the appropriate rate is used, subject to a minimum of 10%. Amounts are capitalised where they exceed £1,250 and where the life of the assets is not less than three years.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham

Notes to the financial statements for the year ended 31 December 2024

- 1.7 Operating Leases**
Rentals payable under operating leases are charged against income on a straight line basis over the lease term.
- 1.8 Pensions**
The charity operates a defined contribution pension scheme. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme.
- 1.9 Stock**
Stock is valued at the lower of cost and net realisable value.
- 1.10 Ethical standards**
In common with many other organisations of our size and nature, we use our auditors to assist with the preparation of the financial statements.
- 1.11 Judgements and estimation uncertainty**
The Trustees make estimates and assumptions concerning the future. There are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.
- 1.12 Cash and cash equivalents**
Cash and cash equivalents comprise cash in hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.
- 1.13 Trade debtors**
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the debtors.
- 1.14 Trade creditors**
Trade creditors are obligations for pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right at the end of the reporting period to defer settlement for at least twelve months after the reporting date, otherwise they are presented as non-current liabilities. Trade creditors are recognised initially at the transaction price and are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.
- 1.15 Financial instruments**
Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.
All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit and loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2024

2. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Gift Aid, legacies and other donations	530,825	150,019	680,844	680,751
Gift Aid recoverable	136,309	-	136,309	135,621
Offerings at services/other no tax giving	234,689	-	234,689	267,762
New Development	-	8,359	8,359	4,569
Missionary appeals including gift aid recoverable	-	3,149	3,149	1,836
Total 2024	901,823	161,527	1,063,350	1,090,539
Total 2023	946,882	143,657		1,090,539

3. Other trading activities

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Church activities:				
Income from specific activities	37,595	-	37,595	31,207
Pastoral and evangelistic	23,963	5,133	29,096	34,171
Worship media activity income	14,110	-	14,110	4,348
Investment income	3,375	-	3,375	3,031
Total 2024	79,043	5,133	84,176	72,757
Total 2023	65,450	7,307		72,757

4. Raising funds

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Cost of Worship media activity income	6,965	-	6,965	1,140
Total 2023	1,140	-		1,140

The cost of raising funds in 2024 were all unrestricted.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2024

5. Charitable activities

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Activities undertaken:					
Missionary appeals					
Trinity Supported Mission Partners					
Missionary and charitable giving		73,287	48,608	121,895	121,230
Printing, postage and stationery		43	-	43	119
Administrative expenses		689	-	689	485
Support costs	6	22,615	-	22,615	19,417
		<u>96,634</u>	<u>48,608</u>	<u>145,242</u>	<u>141,251</u>
Ministry					
Parish Share		113,310	-	113,310	167,867
Welcome and discipleship		2,552	3,100	5,652	3,123
Staff costs	7	153,214	104	153,318	162,194
Worship, prayer and teaching		16,988	11,291	28,279	14,492
Printing, postage and stationery		73	686	759	136
Depreciation	9	1,203	3,398	4,601	4,554
Support costs	6	219,645	9,334	228,979	208,817
		<u>506,985</u>	<u>27,913</u>	<u>534,898</u>	<u>561,183</u>
Pastoral & evangelistic expenses					
Sunday School and Youth					
Activities		23,990	-	23,990	32,295
Gifts and pastoral care		7,120	10,119	17,239	15,345
Alpha, training & evangelistic expenses		16,967	3,091	20,058	17,720
Staff costs	7	109,421	54,755	164,176	145,043
Administrative expenses		11,112	332	11,444	13,086
Support costs	6	221,580	5,233	226,813	210,596
Other expenses		13,176	10,351	23,527	22,866
		<u>403,366</u>	<u>83,881</u>	<u>487,247</u>	<u>456,951</u>
Total cost of activities undertaken		<u>1,006,985</u>	<u>160,402</u>	<u>1,167,387</u>	<u>1,159,385</u>
Total cost of activities undertaken 2023		<u>1,025,620</u>	<u>133,765</u>		<u>1,159,385</u>

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2024

6. Support costs	Note	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Church running expenses					
Insurance		4,704	-	4,704	4,526
Utilities and telephone		6,108	-	6,108	16,796
Cleaning		8,233	21	8,254	6,627
Repairs and maintenance		2,810	-	2,810	1,603
New Development		-	7,065	7,065	332
General running costs		121,476	2	121,478	118,389
Other expenses		21,334	4,079	25,413	13,223
Events expenses		4,068	-	4,068	4,877
Administrative expenses		13,349	2	13,351	9,228
Depreciation	9	1,203	3,398	4,601	4,554
Staff costs	7	275,587	-	275,587	252,903
Audit and accountancy fees		4,968	-	4,968	5,772
Total support costs		463,840	14,567	478,407	438,830

The above support costs are allocated between activities based on time spent on those activities or if they are property related costs, equally between ministry and pastoral and evangelistic expenses as detailed below:

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Missionary appeals	22,615	-	22,615	19,417
Ministry	219,645	9,334	228,979	208,817
Pastoral & evangelistic expenses	221,580	5,233	226,813	210,596
Total support costs	463,840	14,567	478,407	438,830
Total support costs 2023	435,150	3,680		438,830

The charity does not provide any grant funding or similar support.

Included in audit and accountancy fees above are audit fees of £4,800 (2023 £4,800)

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2024

7. Staff costs

	2024	Restated
	Number	2023
		Number
Number of employees		
The average monthly number of employees were:	<u>25</u>	<u>25</u>

There are 5 not included in the above monthly number as they are only employed for one-off events (of which there were very few this year) and are not considered part of the main body of employees.

No employee earned more than £60,000 in the year (2023 - nil).

Employment costs

	2024	2023
	£	£
Wages and salaries	526,640	493,906
Social security costs	31,225	32,294
Other pension costs	29,251	27,220
Recruitment costs	110	110
Other staff costs	<u>5,855</u>	<u>6,610</u>
	<u>593,081</u>	<u>560,140</u>

8. Pension costs

The charity operates a defined contribution scheme for the benefit of all employees. The assets of the scheme are administered by Trustees in a fund independent from the charity. The charity has enrolled into the government auto enrolment scheme. The pension costs charged in the financial statements represent the contributions payable in the year by the charity, and amounted to £29,251 (2023 - £27,220).

Contributions totalling £4,639 (2023 - £4,504) were payable to the scheme at the end of the year and are included in creditors.

9. Tangible fixed assets

	Fixtures, fittings
	and equipment
	£
Cost	
At 1 January 2024	225,477
Additions in the year	<u>1,952</u>
At 31 December 2027	<u>227,429</u>
Depreciation	
At 1 January 2024	169,332
Charge for the year	<u>9,202</u>
At 31 December 2024	<u>178,534</u>
Net book values	
At 31 December 2024	<u>48,895</u>
At 31 December 2023	<u>56,145</u>

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2024

10. Debtors		2024	2023
		£	£
General debtors		492	1,450
Gift Aid recoverable		12,882	32,232
Other debtors		-	1,361
Prepayments and accrued income		<u>14,805</u>	<u>25,405</u>
		<u>28,179</u>	<u>60,448</u>
11. Creditors: amounts falling due within one year		2024	2023
		£	£
Expense creditors		31,898	9,062
Other creditors		23,651	30,924
Accruals		19,482	15,372
Deferred income	12	<u>2,315</u>	<u>6,242</u>
		<u>77,345</u>	<u>61,600</u>
12. Deferred income		2024	2023
		£	£
Grants and donations			
Balance as at 1 January 2024		6,242	11,088
Received in the year		32,199	36,488
Amount released to income and endowments		<u>(36,126)</u>	<u>(41,334)</u>
Balance as at 31 December 2024		<u>2,315</u>	<u>6,242</u>

All deferred income brought forward were released in full during the year.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2024

13. Restricted funds

	1 January 2024 £	Income and endowments £	Expenditure £	31 December 2024 £
Special collections	1,904	3,149	(1,915)	3,138
Specific purposes	118,693	158,378	(143,195)	133,876
Pastoral and evangelistic	16,382	5,133	(15,292)	6,223
	<u>136,979</u>	<u>166,660</u>	<u>(160,402)</u>	<u>143,237</u>

Purposes of restricted funds

Special collections

Gifts were received mainly for a hardship fund.

Specific purposes

Gifts and grants received during the year, include donations and expenditure for the roof repairs project, Coopers Edge church plant, Spear Project and Kenya related projects.

Pastoral and evangelistic

Several donations were received specifically to support some of the outreach activities of the church, namely Kings Table and the Women's ministry.

Restricted funds comparative

	1 January 2024 £	Income and endowments £	Expenditure £	31 December 2024 £
Special collections	1,700	1,859	(1,655)	1,904
Specific purposes	100,095	141,798	(123,200)	118,693
Pastoral and evangelistic	17,985	7,307	(8,910)	16,382
	<u>119,780</u>	<u>150,964</u>	<u>(133,765)</u>	<u>136,979</u>

14. Unrestricted funds

	1 January 2024 £	Income and endowments £	Expenditure £	31 December 2024 £
General	<u>51,695</u>	<u>980,866</u>	<u>(1,013,950)</u>	<u>18,611</u>

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2024

15. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2024 as represented by:			
Tangible fixed assets	5,653	43,242	48,895
Current Assets	90,303	99,995	190,298
Current Liabilities	<u>(77,345)</u>	<u>-</u>	<u>(77,345)</u>
	<u>18,611</u>	<u>143,237</u>	<u>161,848</u>

16. Related Party Transactions

No trustees were reimbursed for personal expenses by the charity during the year (2023 - £nil).

During the year under review the charity purchased resources from Trinity Cheltenham Trust Limited a charity with minority common trustees. Purchases during the year amounted to £86,653 (2023: £86,653). There was £21,663 outstanding balance as at the 31 December 2024 (2023 - £nil).

During the year under review the charity employed Naomi Blyth (daughter of Rev Andrew Blyth) as Assistant Pastor. The remuneration package including pension totalled £30,852 (2023: £24,995).

There were no other related parties during the year (2023 - £nil).

Accounts

**The Parochial Church Council
of the Ecclesiastical Parish of
Holy Trinity, Cheltenham**

**Annual Report and Financial
Statements**

for the year ended 31 December 2023

Registered Charity No. 1130299

**The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Annual report and financial statements for the year ended 31 December 2023**

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The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham

Annual report and financial statements for the year ended 31 December 2023

Trustees Report

Administrative information

Holy Trinity Church (Trinity) is situated in Cheltenham. It is part of the Diocese of Gloucester within the Church of England. The correspondence address is Holy Trinity Church, Trinity House, 100-102 Winchcombe Street, Cheltenham, GL52 2NW.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham is a charity registered in the UK with the Charity Commission, charity number 1130299. The PCC are also governed by the Parochial Church Council (Powers) Measure 1956 (as amended) and the Church Representation Rules 1969 (as amended).

Officers and Trustees who have served from 1 January 2023 until the date this report was approved are:

Name	Post	Dates (if part year)
------	------	----------------------

Officers

Rev Andrew Blyth	Chair	
Christine Robertson	Treasurer	
Helen Moss	Secretary	
Julia Thomson	Electoral Roll Officer	

Trustees

Clare Benton	Elected	
Rev Andrew Blyth	Ex-Officio	
Caroline Breckon	Elected	
Russell Brooks	Elected	
James Clapp	Elected	
Nicholas Eden	Elected	
Michael Fuller	Elected	From 22 nd May 2023
Rev Simon Fellows	Ex-Officio	
Rachael Gill	Elected	
Rev Timothy Grew	Ex-Officio	
Iona Hay	Deanery Synod Member	
Tom Johnson	Elected	
Elizabeth Lang	Churchwarden	
Barry Lambert	Churchwarden	
Martin Lovegrove	Deanery Synod Member	From 22 nd May 2023
Helen Moss	Elected	
Patrick Olaniyi	Deanery Synod Member	
David Rowe	Elected	
Edmund Smith	Elected	Until 22 nd May 2023
Henry Steven	Elected	
Rev Nicholas Stott	Ex-Officio	
Milcah Troughton	Deanery Synod Member	
Sophie Whisker	Elected	

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham Annual report and financial statements for the year ended 31 December 2023

The charities' Bankers, Solicitors and Auditors are:

Solicitors	Bankers	Bankers	Auditors
BPE Solicitors LLP St James' House St James' Square Cheltenham GL50 3PR	NatWest Bank PLC 31 Promenade Cheltenham GL50 1LE	Kingdom Bank Media House Padge Road Beeston Nottingham NG9 2RS	Pitt Godden & Taylor LLP Unit 3 Ambrose House Meteor Court Barnet Way Barnwood Gloucester GL4 3GG

STRUCTURE, GOVERNANCE AND MANAGEMENT

Objectives and Public benefit

The Mission statement for Trinity Cheltenham is to: "Make committed followers of Jesus, who change communities and nations for Him". In simple terms, this means that we are aiming to share the Christian faith and help people in their journey of discipleship, serve the needs of our local community and impact for the good of all across Cheltenham, throughout our wider region, and the UK and beyond.

The Trustees – members of the Parochial Church Council (PCC) - are committed to enabling as many people as possible to engage in public worship at Trinity and become part of the community if they wish to, for Christian teaching and support. We maintain a policy of offering everything we do to all sections of the community in an open way, with a portfolio of ministries and practical support to meet the diverse needs of the people of Cheltenham and the wider communities regardless of faith.

The PCC are mindful of having due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. Members share with the Incumbent, in promoting the whole Christian mission of Trinity Church - pastoral, evangelistic, social and ecumenical – and examples of the public benefit this brings can be found in the summary of achievements and performance later in this report.

Recruitment and Induction of Trustees

The method of appointment of the Trustees is set out in the Church of England's Church Representation Rules. All attending regularly for worship are encouraged to register on the Electoral Roll and may then stand for election to the PCC to serve alongside licensed Parish Ministers and elected Church Wardens as the board of Trustees. During the process of election, potential Trustees are made aware of their responsibilities in relation to Charities Commission guidance and the charitable objectives of Trinity.

Newly elected Trustees meet with the Chair for an induction briefing highlighting key areas of responsibility in particular relating to conflicts of interest, finance, safeguarding and public benefit. During the first meeting of the PCC following each APCM, the Chair and Officers give a further briefing on these matters. At each subsequent meeting of the Trustees attention is drawn to potential Conflicts of Interest, Safeguarding and Financial responsibilities.

Statutory Responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham Annual report and financial statements for the year ended 31 December 2023

(Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Structure and Operational Management

The PCC (Trustees) met six times during 2023 including the APCM. During these meetings, reports and agendas enabled them to pray, discuss and review all aspects of Trinity's governance, policies, assets, staffing and financial performance. Reports were received on activities in all ministry areas to enable trustees to exercise oversight, offer encouragement and prayer. In the continuing aftermath of the Coronavirus pandemic, particular attention was given to any necessary adjustments to planned practical activities, pastoral care needs, financial matters, staffing arrangements and safeguarding.

Standing Committee (Senior Leadership Team)

Due to the size of the Church, to facilitate and manage effectively the operations of the Trust, the Trustees delegate certain authorities and responsibilities for day-to-day operations to an appointed Standing Committee. These members also serve on a wider staff 'Senior Leadership Team' to ensure coordination and implementation of PCC decisions including vision priorities, strategic plans, safeguarding, management of staff and volunteers, financial planning and budget control. Members of the SLT who are not members of the PCC are appointed by the Team Rector with the agreement of the PCC. Through regular reports, the Standing Committee and wider SLT are accountable to the full PCC on all actions taken, on progress with priorities and outcomes.

In 2023 the Standing Committee* and other SLT members were:

Rev Andrew Blyth – Team Rector*
Rev Timothy Grew – Team Vicar*
Elizabeth Lang – Churchwarden*
Barry Lambert – Churchwarden*
Hilary Grew – Lay Pastor
Rev Nick Stott - Self-Supporting Minister*
Revd Simon Fellows – Curate (from 19/6/22)*

Resources Group

The PCC delegates aspects of operational oversight relating to Fabric, Finance, HR and Buildings to the Resources Working Group. The Group is chaired by one of the Churchwardens. Members are a mix of nominated PCC members (as a majority) and members of the church with specialist knowledge in relevant areas. The Group meets between PCC meetings to monitor delegated items, make recommendations, pursue agreed objectives and report back to the full PCC.

Safeguarding Group

The PCC delegates day-to-day management and implementation of agreed policies and plans to the Safeguarding Group. The Group is chaired by a member of the PCC and membership includes nominated trustees, the Parish Lead Safeguarding Officer and the Parish Safeguarding Administrator. The Group reports to each meeting of the PCC through an agreed 'Dashboard' report and Action Plan format.

Strategic Partnerships

In order to best fulfil Trinity's charitable objects, the PCC maintains a number of strategic partnerships. As an Ecclesiastical Parish in the Diocese of Gloucester, the PCC works closely with other Anglican parishes and the wider diocese especially in relation to ministry authorisation and practice, safeguarding procedures, financial control and the maintenance of church fabric. The PCC also partners closely with the Trinity Cheltenham Trust Limited, the New Wine Trust, the Kingdom Power Trust and the Love Cheltenham network of local churches.

Key management personnel – remuneration and potential conflicts of Interest

The Trustees consider the PCC as the Board of Trustees and the Standing Committee members of the SLT as comprising the key management personnel directing and controlling activities on a day to day basis.

The Team Rector (Incumbent), Team Vicar and Curate are licensed to the Parish by the Bishop of Gloucester and are paid directly by the diocese. All other members of the PCC give of their time voluntarily.

The Trustees are aware of, and seek to manage carefully, the potential for any conflict of interests. Any Declaration of Interests is required at all meetings and any person concerned is required to withdraw from any section of the meeting relating to these matters. All pay and remuneration arrangements for members of staff are directly reviewed by the Resources Working Group and approved by the full PCC, mindful of the Church's charitable objectives and responsibilities.

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Risk Management and Safeguarding

On a regular basis, the Trustees discuss and assess the major risks to which the Church is exposed and consider the safeguards that can be implemented to mitigate those risks. The Trustees consider the major risks to include Health and Safety, Safeguarding and matters relating to Finance and Property. In accordance with the Statement of Recommended Practice for charities, the Trustees annually review and update the formal risk assessment which was initially approved by the Trustees in 2006.

Health & Safety

All areas of church life and ministry rely on the dedication and skill of the staff and volunteers serving on ministry, operations and administrative teams. The Trustees recognise that support, training and appropriate supervision for them is a key area for continuous attention and improvement. All areas and church activities are covered by risk assessments and written procedures.

Safeguarding

The PCC are fully aware of their heightened responsibilities for the safeguarding of children and vulnerable adults. Through the work and reports of the Safeguarding Group and SLT, the PCC ensures full compliance with the safeguarding policies of the Diocese of Gloucester and Church of England. The appointed Safeguarding Lead Officer and Administrator meet regularly with all those directly involved in overseeing ministry activities and with diocesan representatives to conduct detailed checking of procedures and 'case reviews' where appropriate. All staff and volunteers are required to complete reference forms and receive role descriptions which highlight essential safeguarding policies and practices. All members of the PCC, all staff and volunteers involved in direct activities with children and/or vulnerable adults are required to undertake formal safeguarding checks and training appropriate to their roles.

Financial Control

Trinity finances are reliant on voluntary giving by the members of the church. The PCC is conscious of the need to ensure full and transparent accounting procedures and for good communication back to the church family on finance matters to maintain trust and levels of support. Financial plans and forecasts are drawn up on the basis of careful review of our strategic priorities in line with our mission and in the light of past financial performance and trends. In the PCC's agreed financial processes and regular reporting due care is given to monitoring the source of donations and identifying any potential money laundering concerns.

Over recent years, the PCC has been particularly mindful of the financial risks resulting from the impact of the Coronavirus pandemic and wider state of the UK economy. Despite inherent uncertainties due to the way in which we receive the bulk of our funds through voluntary donations, we have demonstrated considerable financial resilience as a result of the size of our committed church community and the ability to appeal directly for giving when required. As set out in the accompanying financial statements, due to the continuing high level of voluntary giving by church members and careful management control, we are thankful to have been able to undertake the full programme of charitable activities planned for the year.

Premises

All buildings used by the PCC are insured and risk assessed. The Church is inspected, maintained and insured in line with the Church of England's guidance and regulations. A report on the Church fabric is included in all meetings of the trustees, within the Annual report and given to the Annual Meeting.

KEY ACHIEVEMENTS, PERFORMANCE AND FUTURE PLANS

Trinity Cheltenham has continued as a large church community serving people from across the town of Cheltenham and surrounding region. We welcome anyone who wishes to attend our regular Sunday services and other activities during the week as appropriate.

We maintain a formal Electoral Roll of those entitled to vote in our formal meetings and this is reported on at each Annual General Meeting and filed with the Minutes. A total of 334 names were on the register at 22 May 2023. However, the Roll does not reflect the extent of our 'membership' nor the scope of our impact and influence within the local community. Through the year, we continued to see increasing numbers attending on Sundays and engaging with weekly activities. We estimate that the total 'worshipping community' grew to approximately 1,200 people (800 adults and 400 children/young people). We also continued to engage on-line with a significant number of people from a wide range of locations around the UK and across the world.

The PCC remained committed to serving people of all ages, races, social, personal backgrounds and circumstances through the strategic vision: 'All in with God, All in with each other and All in for the World'.

All in with God

Sunday celebrations have remained the key expression of our corporate worship:

- With the blessing of resources and expertise, our staff and volunteer teams have continued to maintain a hybrid of physical and online worship. We have gathered increasing numbers for worship, prayer, teaching, reflection and fellowship and in a way that seeks to be culturally relevant and open to all.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham Annual report and financial statements for the year ended 31 December 2023

- Encouragingly, we have continued to see particular growth in the number of families and children, young people and young adults engaging with us week by week. As a result, we were invited by the Church of England to begin pioneering as a 'Minster church' to help resource kids and youth work in other churches – we are calling this 'Fabric'. We are delighted that the diocese is supporting this initiative with the appointment Tim O'Leary to serve here as curate from June 2024.

Our key objective to equip people in their Christian discipleship was expressed in a number of ways

- Continued support and growth in our network of weekly discipleship Life Groups.
- The Trinity 'Learning Hub' which offers teaching resources and courses in one coordinated programme.
- Continued focus and support for individual spiritual practices through the Trinity 'Rule of Life'.
- Continuing with the pilot FORM discipleship programme with both 'Immersive' and 'Integrated' part-time students engaged in a programme of weekly teaching, mentoring and ministry service. We have though found it difficult to recruit full-time students for the year 2023/2024 and are reviewing how we might move forward with this.
- Developing new discipleship groups within Kids and Youth ministry.

We continued to try to place Prayer as the underpinning for everything we do:

- We continued with monthly 'Kingdom Come' prayer gatherings and were much encouraged to see increasing numbers attending. We believe a key future priority will be to create a new dedicated 'prayer room' on our campus.
- We ran and supported various special initiatives including a 24/7 prayer event at Easter and the national church 'Thy Kingdom Come' programme.
- We grew our partnership with other local churches under the umbrella of 'Love Cheltenham' and hosted a number of prayer gatherings.

All in with each Other

As a large church, gathering in small groups and social events remains crucial to connection and the health of our community life:

- For adult members, primarily through the network of 'Life Groups' and through social events which included 'The 6 After Parties' and Young Adult worship nights
- For children, young people and students, through weekly groups including dance, drama and football and through special social events including a Christmas Prom and Summer party.
- For specific demographic groups – we offered various dedicated groups and activities for men (breakfasts and social events), women (breakfasts and social events), older people (Primetime) and parents and carers (Whistlestop)
- For people facing loneliness, social deprivation, exclusion and housing issues – we offered the 'Transform' ministry groups (Kings Table, Monday Church, The Garage, Women's Space) and weekly 'Living Room' drop in café.

Pastoral care

- Our Pastoral Care coordinator has undertaken direct care for church members and continued to grow a volunteer network of 'befrienders' and routes to more specialist support for people in need. They meet monthly with clergy and other ministry leaders to try to ensure good coordination.
- Various special courses were offered through the year to give support through key life circumstances including marriage, divorce, parenting and for the first time, bereavement. A special service for the bereaved was offered as part of our Easter celebrations and for those who have experienced the death or loss of children at Christmas.
- As reported above, the continued development of the PCC Safeguarding group has significantly increased the level of resource going into this key area. As a large church community, we find ourselves responding to a large volume of current and non-recent safeguarding reports and concerns – in every case, these are immediately reported to the police (if relevant) and to the diocesan safeguarding team for scrutiny and guidance on actions especially with regard to victims and survivors. Information and expectations on safeguarding matters are highlighted to all members of PCC, staff and volunteers on a regular basis.

As ever, all activities relied on our staff and volunteers. The PCC are extremely grateful for

- Over 300 people serving in an enormous range of voluntary roles including large teams on Sundays for hosting, production, worship, kids and youth and during the week for Transform and other groups.
- The members of our highly motivated and skilled Staff team. Through the year, resources allowed us to make a number of changes in personnel and to make plans for the key appointment of a new Kids Pastor and a new leader for Youth early in 2024.

All in for the World

Throughout the year, we sought to fulfil our Christian mission to meet the spiritual and practical needs of people in our community. We promoted and undertook a number of initiatives under the umbrella of our 'Growing Greener' strategy which aims to encourage every member of the church family to make faith connections within their own networks of contacts.

- We ran two 'Alpha' courses to introduce guests to the Christian faith
- In 'Transform', we offered food and practical help through 'Kings Table' meals and the work of 'Street Teams'

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham Annual report and financial statements for the year ended 31 December 2023

- In partnership with the Resurgo Trust we saw great success in the SPEAR training programme – helping 16-24 year olds not in education, employment or training. The team exceeded targets for the number of people being served, fundraising and partnerships.
- We continued our valued partnership with Holy Trinity School through our two appointed 'Foundation Governors' and through members of our staff team running activities in and with the school team. As well as contributing to the overall educational and spiritual life of the school we were again able to provide various forms of practical help. A major highlight was the 'Big Weekend' in which volunteers from Trinity undertook a range of projects including painting classrooms and installing new AV equipment.

The Trustees have remained committed to Trinity's calling to serve as a 'Resource Planting church' in the diocese of Gloucester:

- We have been delighted to see the establishment of the new church plant in the Coopers Edge housing development near Gloucester and launch of the new youth 'minster network' called 'Fabric'. In both cases, ministers in training have been placed at Trinity by the diocese and are successfully leading this work with other members of the church community gradually getting involved.
- Through these projects and in partnership with Love Cheltenham, we continue to make our worship resources and experience available to other churches.

We continued our active support for a number of overseas mission partners through both prayer and financial giving. In all cases, we have personal contacts and reporting mechanisms to ensure the objects of the mission are aligned with our values and policies:

- Our most significant partnership remains with the Anglican Diocese of Kericho, Kenya. Two teams from Trinity visited to share in mission projects including education, health and church planting. A significant project was a major fundraising initiative undertaken by a group of men from Trinity. Through undertaking a 'Three Peaks Challenge' the team raised £39,500 which enabled the diocese to purchase a new 4x4 vehicle to support a key farming initiative.
- In 2023, we gave a total of £20,480 to: Abi Read, Great Lakes Outreach, Wycliffe Bible Translations, Mission Macedonia, New Wine Trust, Roshan & Liz Wickremasingh, Ross & Christine Paterson, Pierre & Adelaide Roynel, Emma Holland, Brother Thomas, Will Rea and Katia Rocks (CMS).
- We made a number of special appeals including further support for churches in Ukraine

We also continued our support for a number of UK charities including: Hope for Justice, Compassion UK, Open Doors and International Justice Mission and the 'New Wine' network of churches.

BUILDINGS AND FABRIC

Our activities take place in our main worship space, Holy Trinity Church on Portland Street, and also through the licensed use of properties owned by the Trinity Cheltenham Trust (TCT) – meeting spaces in 'Trinity Fusion' and 'Trinity House' and office spaces in 45 Portland Street. The latter much closer location than previously, has continued to enable better working across teams.

The main urgent focus for improvements continues to be the Church Tower – our newly appointed church architect is now drawing up an action plan

FINANCE

This year we saw significant improvement in our finances with substantial increased giving reducing the operating deficit to £14,428 alongside managed increases in expenditure on key activities. Against the backdrop of increasing membership, the Trustees believe that continued focus on income and cost control will maintain the improving trend.

Total income in 2023 was £1,163,296 (2022 - £963,529) representing an increase in overall income received during 2022. Of this, £150,964 (2022 - £112,010) was received for specific activity and as such was restricted within our accounts. During the year, a total of £135,621 was recovered through Gift Aid, compared to £123,329 recovered in 2022.

Total expenditure in the year was £1,160,525 compared to £1,028,359 in 2022. Of this amount £133,765 (2022 - £108,966) was expended against restricted funds. As a result, the overall movement of funds showed a surplus for the year of £2,771 (2022 - £64,830 deficit). The underlying operating deficit for unrestricted funds was £14,428 in the year compared to a deficit of £67,874 in 2022.

Of the £150,9 of restricted income received during the year, and the £119,780 restricted funds brought forward, £133,765 was disbursed. The restricted funds have been ring-fenced in our accounts and will be utilised for their intended purpose during the coming years.

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Financial uncertainties and future plans

The PCC recognise the inherent uncertainties in voluntary finances. We believe that the steps taken through the year demonstrate both a level of resilience and our ability to respond to changing circumstances.

The PCC clearly recognise that under charity law Trinity must at all times be able to meet all its obligations as a 'going concern' therefore we will continue:

- Monitoring results and updated forecasts through the weekly meetings of the Standing Committee and monthly management reports to the Resources Group and full PCC. Budgets and spending plans for ministry areas and activities will be adjusted and updated accordingly throughout the year to ensure all requirements as a 'going concern' and appropriate levels of reserve are being maintained.
- Within our budgeting and forecasts, we will ensure that income from regular monthly standing orders remains sufficient to pay staff and to cover immediate liabilities.
- Gift Aid reclaims will be made monthly to improve cash flow.

The PCC also note that the largest discretionary budget outgoing is a monthly 'Parish Share' contribution to the Diocese of Gloucester towards the costs of our licensed ministers and wider ministry of the diocese. This is an entirely voluntary contribution and should circumstances dictate will be adjusted or suspended entirely to ensure sufficient cash-flow and reserves are available to meet other obligations

Reserves policy

After reviewing the nature of possible risks to the charity's activities, the Trustees do not intend to build up large scale operational reserves. To minimise the risk of being unable to meet all its financial obligations as they fall due in relation to staff salaries and expenses, the Trustees seek to manage cash flow so that at any point there would be a sufficient cash reserve of £50,000 available to cover at least one month's wages.

Restricted Funds

The accounts show that as well as major sums given for development projects such as the roof repairs, the PCC manages a number of smaller restricted funds for specific mission projects, pastoral needs and specific ministry areas. These funds recognise that individuals sometimes want to give only to specific items and enable this to happen in accordance with charity law.

Fundraising Activities

The PCC encourages members to support the church by regular giving, preferably by monthly standing order. The PCC has supported the practice of holding special gift weekends. There are times when teaching is focused on the role of financial giving within Christian discipleship; new members are encouraged to commit to regular giving and existing members are encouraged to make additional, one-off gifts to support the work of the church. A key principle of biblical teaching is that giving should be in proportion to means. This is emphasised in the teaching and donations are handled with confidentiality. Together, these measures help to ensure that no-one feels under pressure to give nor to give more than they can afford. An offertory opportunity is given in all services for the work of Trinity and its mission partners. There are occasional special collections for special events e.g. natural disasters.

We facilitate a small number of fund-raising activities to enable groups undertaking mission trips to raise funds.

The PCC does not use professional fundraisers or involve commercial participators and no complaints were received about fundraising this year.

DISCLOSURE OF INFORMATION TO THE AUDITORS

Each trustee has taken the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Auditors

A resolution proposing that Pitt Godden & Taylor LLP be appointed as auditors of the Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham was passed at the AGM held on the 22nd May 2023

This report was approved by the Trustees on 18 March 2024 and signed on their behalf by



Rev Andrew Blyth
Chairman

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham Independent auditors' report to the members of The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham

Opinion

We have audited the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2023 and of the incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham

Independent auditors' report to the members of The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so. It

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, skills and ability to identify any non-compliance with laws and regulations;
- we identified the laws and regulations applicable to the charity via discussions with the trustees and from our knowledge of the sector in which the client operates;
- we focused on the laws which we felt were of particular significance to the charity's operations, which included the Charities Act 2011, health & safety, employment and data protection; and
- we assessed the extent of the compliance with the laws and regulations identified above through enquiry of the trustees and by reviewing minutes and legal costs.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of the trustees as to where they considered there was susceptibility to fraud and whether they had knowledge of any actual, suspected or alleged fraud; and
- we documented, assessed and tested the internal controls in place to reduce the likelihood of any incidences of fraud or non-compliance.

To assess the risk of fraud through management bias and override of controls, we:

- performed analytical review procedures; and
- we reviewed and sample tested journal entries to confirm that they were genuine transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing the disclosures in the financial statements to underlying documentation;
- reviewing the minutes of those charged with governance; and
- enquiring of the trustees as to actual potential claims and liabilities.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of any relevant regulatory correspondence.

**The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Independent auditors' report to the members of The Parochial Church Council of the
Ecclesiastical Parish of Holy Trinity, Cheltenham**

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Scope of the audit of the financial statements

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of this report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Pitt Godden & Taylor LLP

**Pitt Godden & Taylor LLP
Chartered Accountants
Statutory Auditor**

18 - MARCH -
.....2024

Pitt Godden & Taylor LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment an auditor of a company under section 1212 of the Companies Act 2006

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Statement of financial activities for the year ended 31 December 2023
Including income and expenditure account

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Income and endowments from:					
Donations and legacies	2	946,882	143,657	1,090,539	926,223
Other trading activities	3	65,450	7,307	72,757	37,306
Other income	4	-	-	-	-
Total income and endowments		1,012,332	150,964	1,163,296	963,529
Expenditure on:					
Raising funds	5	(1,140)	-	(1,140)	(656)
Charitable activities	6	(1,025,620)	(133,765)	(1,159,385)	(1,027,703)
Total expenditure		(1,026,760)	(133,765)	(1,160,525)	(1,028,359)
Net (expenditure)/income		(14,428)	17,199	2,771	(64,830)
Reconciliation of funds					
Total funds brought forward		66,123	119,780	185,903	250,733
Total funds carried forward	14-16	51,695	136,979	188,674	185,903

The statement of financial activities includes all gains and losses recognised in the year.


The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Balance sheet as at 31 December 2023

Registered Charity No: 1130299

	Note	2023 £	2023 £	2022 £	2022 £
Fixed Assets					
Tangible assets	10		56,145		65,253
Current Assets					
Stocks		5,000		6,000	
Debtors	11	60,448		39,662	
Cash at bank and in hand		128,681		153,110	
		<u>194,129</u>		<u>198,772</u>	
Liabilities					
Creditors: amounts falling due within one year	12	(61,600)		(78,122)	
Net Current Assets			<u>132,529</u>		<u>120,650</u>
Net Assets			<u>188,674</u>		<u>185,903</u>
The Funds of the Charity					
Restricted income funds	14		136,979		119,780
Unrestricted income funds	15		51,695		66,123
Total Charity Funds	16		<u>188,674</u>		<u>185,903</u>

The financial statements were approved by the Parochial Church Council on 18 March 2024 and signed on its behalf by


 Barry Lambert
 Church Warden


 Elizabeth Lang
 Church Warden

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Cash flow statement for the year ending 31 December 2023

	2023 £	2022 £
Cash flows from operating activities		
Net expenditure over income for the financial year	2,771	(64,830)
<i>Adjustments for</i>		
Depreciation of property plant and equipment	9,108	7,325
(Increase)/Decrease in trade and other receivables	(20,786)	15,364
Decrease in inventories	1,000	-
(Decrease)/Increase in trade payables	<u>(16,522)</u>	<u>37,376</u>
Net cash generated/(expended) from operating activities	(27,200)	60,065
Cash flows from investing activities		
Purchase of fixed assets	<u>-</u>	<u>(34,461)</u>
Net cash (expended) from investing activities	-	(34,461)
Net (decrease) in cash and cash equivalents	<u>(24,429)</u>	<u>(39,226)</u>
Cash and cash equivalents at the beginning of the year	<u>153,110</u>	<u>192,336</u>
Cash and cash equivalents at the end of the year	<u><u>128,681</u></u>	<u><u>153,110</u></u>

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity have no debt at 31 December 2023 and no debt at the 31 December 2022.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2023

1. Accounting policies

Charity information

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham is a registered Charity.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (amendment) Regulations 2006 together with applicable accounting standards and the Charities Statement of Recommended Practice 2019 for FRS 102. The financial statements have been prepared under the historical cost convention. The Trust constitutes a public benefit entity as defined by FRS 102. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements

1.3 Funds

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

Restricted funds represent the funds of the charity that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

The financial statements include all transactions, assets and liabilities for which the Trustees are responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

1.4 Income and endowments

Collections are recognised when received by or on behalf of the charity. Planned giving receivable and other donations under Gift Aid are recognised only when received. Income Tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the charity are accounted for as soon as the charity is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the charity is reasonably certain. The charity is not registered for VAT.

1.5 Expenditure

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. Costs are attributed to one of the financial categories of expenditure in the statement of financial activities. The support costs are apportioned directly to the charitable activity where possible, the remainder are split equally between Ministry support and Pastoral and Evangelistic expenses support.

1.6 Fixed assets

Consecrated and beneficed property of any kind is excluded from the financial statements by s96(2)(a) of the Charities Act 1993.

Fixtures, fittings and office equipment - depreciation is provided using the straight line method at rates calculated to write off the assets over their useful economic lives. The rate used is 25% per annum apart from for specific

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2023

assets whose useful life is considered to be longer, whereby the appropriate rate is used, subject to a minimum of 10%. Amounts are capitalised where they exceed £1,250 and where the life of the assets is not less than three years.

1.7 Operating Leases

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

1.8 Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme.

1.9 Stock

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

1.10 Ethical standards

In common with many other organisations of our size and nature, we use our auditors to assist with the preparation of the financial statements.

1.11 Judgements and estimation uncertainty

The Trustees make estimates and assumptions concerning the future. There are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

1.12 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

1.13 Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the debtors.

1.14 Trade creditors

Trade creditors are obligations for pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right at the end of the reporting period to defer settlement for at least twelve months after the reporting date, otherwise they are presented as non-current liabilities. Trade creditors are recognised initially at the transaction price and are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.

1.15 Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit and loss, which are initially measured at fair value

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2023

(which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

2. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Gift Aid, legacies and other donations	543,499	137,252	680,751	562,861
Gift Aid recoverable	135,621	-	135,621	123,329
Offerings at services/other no tax giving	267,762	-	267,762	200,761
New Development	-	4,569	4,569	16,733
Missionary appeals including gift aid recoverable	-	1,836	1,836	22,539
Total 2023	946,882	143,657	1,090,539	926,223
Total 2022	817,881	108,342		926,223

3. Other trading activities

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Church activities:				
Income from specific activities	31,207	-	31,207	15,900
Pastoral and evangelistic	26,864	7,307	34,171	20,707
Worship media activity income	4,348	-	4,348	210
Investment Income	3,031	-	3,031	489
Total 2023	65,450	7,307	72,757	37,306
Total 2022	33,638	3,668		37,306

4. Other Income

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Coronavirus job retention scheme	-	-	-	-

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2023

5. Raising funds	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Cost of Worship media activity income	1.140	-	1.140	656
Total 2022	656	-		656

The cost of raising funds in 2023 were all unrestricted.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2023

6. Charitable activities

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Activities undertaken:					
Missionary appeals					
Trinity Supported Mission Partners					
Missionary and charitable giving		62,293	58,937	121,230	127,378
Printing, postage and stationery		119	-	119	-
Administrative expenses		485	-	485	180
Support costs	7	19,417	-	19,417	15,375
		<u>82,314</u>	<u>58,937</u>	<u>141,251</u>	<u>142,933</u>
Ministry					
Parish Share		167,867	-	167,867	162,190
Welcome and discipleship		2,974	149	3,123	2,065
Staff costs	8	162,129	65	162,194	133,331
Worship, prayer and teaching		14,078	414	14,492	12,640
Printing, postage and stationery		97	39	136	-
Depreciation	10	1,206	3,348	4,554	3,662
Support costs	7	206,977	1,840	208,817	194,987
		<u>555,328</u>	<u>5,855</u>	<u>561,183</u>	<u>508,875</u>
Pastoral & evangelistic expenses					
Sunday School and Youth					
Activities		32,295	-	32,295	13,123
Gifts and pastoral care		6,554	8,791	15,345	13,760
Alpha, training & evangelistic expenses		15,081	2,639	17,720	17,507
Staff costs	8	100,502	44,541	145,043	116,187
Administrative expenses		11,924	1,162	13,086	9,674
Support costs	7	208,756	1,840	210,596	197,042
Other expenses		12,866	10,000	22,866	8,602
		<u>387,978</u>	<u>68,973</u>	<u>456,951</u>	<u>375,895</u>
Total cost of activities undertaken		<u>1,025,620</u>	<u>133,765</u>	<u>1,159,385</u>	<u>1,027,703</u>
Total cost of activities undertaken 2022		<u>918,737</u>	<u>108,966</u>		<u>1,027,703</u>

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2023

7. Support costs

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Church running expenses					
Insurance		4,526	-	4,526	4,026
Utilities and telephone		16,796	-	16,796	10,717
Cleaning		6,627	-	6,627	7,400
Repairs and maintenance		1,603	-	1,603	2,977
New Development		-	332	332	13,953
General running costs		118,389	-	118,389	96,222
Other expenses		13,223	-	13,223	16,094
Events expenses		4,877	-	4,877	7,117
Administrative expenses		9,228	-	9,228	8,155
Depreciation	10	1,206	3,348	4,554	3,662
Staff costs	8	252,903	-	252,903	231,981
Audit and accountancy fees		5,772	-	5,772	5,100
Total support costs		435,150	3,680	438,830	407,404

The above support costs are allocated between activities based on time spent on those activities or if they are property related costs, equally between ministry and pastoral and evangelistic expenses as detailed below:

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Missionary appeals	19,417	-	19,417	15,375
Ministry	206,977	1,840	208,817	194,987
Pastoral & evangelistic expenses	208,756	1,840	210,596	197,042
Total support costs	435,150	3,680	438,830	407,404
Total support costs 2022	391,062	16,342		407,404

The charity does not provide any grant funding or similar support.

Included in audit and accountancy fees above are audit fees of £4,800 (2022 £5,400)

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2023

8. Staff costs

	2023 Number	2022 Number
Number of employees		
The average monthly numbers of full time equivalent employees were:	18	17
No employee earned more than £60,000 in the year (2022 - nil).		
Employment costs		
	2023 £	2022 £
Wages and salaries	493,906	420,887
Social security costs	32,294	32,344
Other pension costs	27,220	23,484
Recruitment costs	110	912
Other staff costs	6,610	3,872
	<u>560,140</u>	<u>481,499</u>

9. Pension costs

The charity operates a defined contribution scheme for the benefit of all employees. The assets of the scheme are administered by Trustees in a fund independent from the charity. The charity has enrolled into the government auto enrolment scheme. The pension costs charged in the financial statements represent the contributions payable in the year by the charity, and amounted to £27,220 (2022 - £23,484).

Contributions totalling £4,504 (2022 - £3,895) were payable to the scheme at the end of the year and are included in creditors.

10. Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
At 1 January 2023	225,477
Additions in the year	-
At 31 December 2023	<u>225,477</u>
Depreciation	
At 1 January 2023	160,224
Charge for the year	9,108
At 31 December 2023	<u>169,332</u>
Net book values	
At 31 December 2023	<u>56,145</u>
At 31 December 2022	<u>65,253</u>

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2023

11. Debtors		2023	2022
		£	£
General debtors		1,450	158
Gift Aid recoverable		32,232	18,173
Other debtors		1,361	1,361
Prepayments and accrued income		<u>25,405</u>	<u>19,970</u>
		<u>60,448</u>	<u>39,662</u>
12. Creditors: amounts falling due within one year		2023	2022
		£	£
Expense creditors		9,062	33,543
Other creditors		30,924	18,887
Accruals		15,372	14,604
Deferred income	13	<u>6,242</u>	<u>11,088</u>
		<u>61,600</u>	<u>78,122</u>
13. Deferred income		2023	2022
		£	£
Grants and donations			
Balance as at 1 January 2023		11,088	4,258
Received in the year		36,488	22,824
Amount released to income and endowments		<u>(41,334)</u>	<u>(19,989)</u>
Balance as at 31 December 2023		<u>6,242</u>	<u>11,088</u>

All deferred income brought forward were released in full during the year.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2023

14. Restricted funds

	1 January 2023 £	Income and endowments £	Expenditure £	31 December 2023 £
Special collections	1,700	1,859	(1,655)	1,904
Specific purposes	100,095	141,798	(123,200)	118,693
Pastoral and evangelistic	17,985	7,307	(8,910)	16,382
	<u>119,780</u>	<u>150,964</u>	<u>(133,765)</u>	<u>136,979</u>

Purposes of restricted funds

Special collections

Gifts were received mainly for relief for the war in Ukraine.

Specific purposes

Gifts from congregation members for specific purposes received and paid on their behalf in the year, including donations and expenditure for the roof repairs project, Kenya related projects.

Pastoral and evangelistic

Several donations were received specifically to support some of the outreach activities of the church, namely Kings Table and the Women's ministry.

Restricted funds comparative

	1 January 2022 £	Income and endowments £	Expenditure £	31 December 2023 £
Special collections	601	22,229	(21,130)	1,700
Specific purposes	95,175	86,113	(81,193)	100,095
Pastoral and evangelistic	20,960	3,668	(6,643)	17,985
	<u>116,736</u>	<u>112,010</u>	<u>(108,966)</u>	<u>119,780</u>

15. Unrestricted funds

	1 January 2023 £	Income and endowments £	Expenditure £	31 December 2023 £
General	66,123	1,012,332	(1,026,760)	51,695

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2023

16. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2023 as represented by:			
Tangible fixed assets	6,107	50,038	56,145
Current Assets	107,188	86,941	194,129
Current Liabilities	(61,600)	-	(61,600)
	51,695	136,979	188,674

17. Related Party Transactions

No trustees were reimbursed for personal expenses by the charity during the year (2022 - £nil).

During the year under review the charity purchased resources from Trinity Cheltenham Trust Limited a charity with common trustees. Purchases during the year amounted to £86,653 (2022: £72,211). There was no outstanding balance as at the 31 December 2023.

During the year under review the charity employed Naomi Blyth (daughter of Rev Andrew Blyth) as Assistant Pastor. The remuneration package including pension totalled £24,995 (2022: £9,740).

There were no other related parties during the year (2022 - £nil).

Accounts

**The Parochial Church Council
of the Ecclesiastical Parish of
Holy Trinity, Cheltenham**

**Annual Report and Financial
Statements**

for the year ended 31 December 2022

Registered Charity No. 1130299

**The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Annual report and financial statements for the year ended 31 December 2022**

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The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham

Annual report and financial statements for the year ended 31 December 2022

Trustees Report

Administrative information

Holy Trinity Church (Trinity) is situated in Cheltenham. It is part of the Diocese of Gloucester within the Church of England. The correspondence address is Holy Trinity Church, Trinity House, 100-102 Winchcombe Street, Cheltenham, GL52 2NW.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham is a charity registered in the UK with the Charity Commission, charity number 1130299. The PCC are also governed by the Parochial Church Council (Powers) Measure 1956 (as amended) and the Church Representation Rules 1969 (as amended).

Officers and Trustees who have served from 1 January 2022 until the date this report was approved are:

Name	Post	Dates (if part year)
------	------	----------------------

Officers

Rev Andrew Blyth	Chair	
Christine Robertson	Treasurer	
Helen Moss	Secretary	
Julia Thomson	Electoral Roll Officer	

Trustees

Clare Benton	Elected	
Rev Andrew Blyth	Ex-Officio	
Caroline Breckon	Elected	From 22 nd May 2022
Russel Brooks	Elected	From 22 nd May 2022
James Clapp	Elected	From 22 nd May 2022
Nick Eden	Elected	
Mike Fuller	Deanery Synod Member	
Rachael Gill	Elected	
Rev Timothy Grew	Ex-Officio	
Iona Hay	Deanery Synod Member	
Jenny Harris	Elected	Until 22 nd May 2022
Tom Johnson	Elected	
Elizabeth Lang	Churchwarden	
Barry Lambert	Churchwarden	
Alex Metcalfe	Elected	Until 22 nd May 2022
Helen Moss	Elected	
Patrick Olaniyi	Deanery Synod Member	From 28 th November 2022
David Rowe	Elected	
Edmund Smith	Elected	
Henry Steven	Elected	
Milcah Troughton	Deanery Synod Member	
Sophie Whisker	Elected	
Andrew Whittaker	Elected	Until 22 nd May 2022

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham

Annual report and financial statements for the year ended 31 December 2022

The charities' Bankers, Solicitors and Auditors are:

Solicitors

BPE Solicitors LLP
St James' House
St James' Square
Cheltenham
GL50 3PR

Bankers

NatWest Bank PLC
31 Promenade
Cheltenham
GL50 1LE

Auditors

Hazlewoods LLP
Staverton Court
Staverton
Cheltenham
GL51 0UX

STRUCTURE, GOVERNANCE AND MANAGEMENT

Objectives and Public benefit

The Mission statement for Trinity Cheltenham is to: "Make committed followers of Jesus, who change communities and nations for Him". In simple terms, this means that we are aiming to share the Christian faith and help people in their journey of discipleship, serve the needs of our local community and impact for the good of all across Cheltenham, throughout our wider region, and the UK and beyond.

The Trustees – members of the Parochial Church Council (PCC) - are committed to enabling as many people as possible to engage in public worship at Trinity and become part of the community if they wish to, for Christian teaching and support. We maintain a policy of offering everything we do to all sections of the community in an open way, with a portfolio of ministries and practical support to meet the diverse needs of the people of Cheltenham and the wider communities regardless of faith.

The PCC are mindful of having due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. Members share with the Incumbent, in promoting the whole Christian mission of Trinity Church - pastoral, evangelistic, social and ecumenical – and examples of the public benefit this brings can be found in the review of achievements and performance later in this report.

Recruitment and Induction of Trustees

The method of appointment of the Trustees is set out in the Church of England's Church Representation Rules. All attending regularly for worship are encouraged to register on the Electoral Roll and may then stand for election to the PCC to serve alongside licensed Parish Ministers and elected Church Wardens as the board of Trustees. During the process of election, potential Trustees are made aware of their responsibilities in relation to Charities Commission guidance and the charitable objectives of Trinity.

Newly elected Trustees meet with the Chair for an induction briefing highlighting key areas of responsibility in particular relating to conflicts of interest, finance, safeguarding and public benefit. During the first meeting of the PCC following each APCM, the Chair and Officers give a further briefing on these matters. At each subsequent meeting of the Trustees attention is drawn to potential Conflicts of Interest, Safeguarding and Financial responsibilities.

Statutory Responsibilities

The PCC (Trustees) are responsible for preparing the Trustees Report and financial statements in accordance with applicable charity law and United Kingdom accounting standards. In giving a true and fair view of the state of affairs of the charity the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent on a 'going concern' basis
- Disclose and explain any material departures from accounting standards

The PCC (Trustees) are responsible for safeguarding the assets of the charity, taking reasonable steps for the prevention of fraud and other irregularities.

Structure and Operational Management

The PCC (Trustees) met six times during 2022 including the APCM. During these meetings, reports and agendas enabled them to pray, discuss and review all aspects of Trinity's governance, policies, assets, staffing and financial performance. Reports were received on activities in all ministry areas to enable trustees to exercise oversight, offer encouragement and prayer. In the continuing aftermath of the Coronavirus pandemic, particular attention was given to any necessary adjustments to planned practical activities, pastoral care needs, financial matters, staffing arrangements and safeguarding.

Standing Committee (Senior Leadership Team)

Due to the size of the Church, to facilitate and manage effectively the operations of the Trust, the Trustees delegate certain authorities and responsibilities for day-to-day operations to a Standing Committee (Senior Leadership Team). Led by the Team Rector. The SLT oversees agreed vision priorities, strategic and financial plans for church activities including for safeguarding, managing staff and volunteers and budget control. The SLT and other senior members of the staff meet weekly to oversee the operation all church activities. Through the Team Rector, the SLT reports to the full PCC on all actions taken, progress with priorities, financial performance and outcomes, for Trustees to review and approve.

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham Annual report and financial statements for the year ended 31 December 2022

In 2022 the SLT consisted of:

Rev Andrew Blyth – Team Rector
Rev Timothy Grew – Team Vicar
Elizabeth Lang – Churchwarden
Barry Lambert – Churchwarden
Hilary Grew – Lay Pastor
Rev Nick Stott - Self-Supporting Minister
Revd Simon Fellows – Curate (from 19/6/22)

Resources Group

The PCC delegates aspects of operational oversight relating to Fabric, Finance, HR and Buildings to the Resources Working Group. The Group is chaired by one of the Churchwardens. Members are a mix of nominated PCC members (majority) and members of the church with specialist knowledge in relevant areas. The Group meets between PCC meetings to pursue agreed objectives and reports back to the full PCC for approval of actions.

Safeguarding Group

The PCC delegates day-to-day management and implementation of agreed policies and plans to the Safeguarding Group. The Group is chaired by a member of the PCC and membership includes nominated trustees, the Parish Lead Safeguarding Officer and the Parish Safeguarding Administrator. The Group reports to each meeting of the PCC through an agreed 'Dashboard' report and Action Plan format.

Strategic Partnerships

In order to best fulfil Trinity's charitable objects, the PCC maintains a number of strategic partnerships. As an Ecclesiastical Parish in the Diocese of Gloucester, the PCC works closely with other Anglican parishes and the wider diocese especially in relation to ministry authorisation and practice, safeguarding procedures, financial control and the maintenance of church fabric. The PCC also partners closely with the Trinity Cheltenham Trust Limited, the New Wine Trust, the Kingdom Power Trust and the Love Cheltenham network of local churches.

Pay policy for key management personnel

The Trustees consider the Board of Trustees and the SLT as comprising the key management personnel of the Church in charge of directing and controlling the Church and running and operating activities on a day to day basis.

The Team Rector (Incumbent), Team Vicar and Curate are licensed to the Parish by the Bishop of Gloucester and paid by the diocese. All other members of the PCC members give of their time voluntarily.

The Trustees are fully aware of, and manage carefully, the potential for any conflict of interests. Any Declaration of Interests is required at all meetings and any person concerned is required to withdraw from any section of the meeting relating to these matters. All pay and remuneration arrangements for members of staff are reviewed by the Resources Working Group and approved by the full PCC, mindful of the Church's charitable objectives and responsibilities.

Risk Management and Safeguarding

On a regular basis, the SLT and Trustees discuss and assess the major risks to which the Church is exposed and consider the safeguards that can be implemented to mitigate those risks. The Trustees consider the major risks to include Health and Safety, Safeguarding and matters relating to Finance and Property. In accordance with the Statement of Recommended Practice for charities, the Trustees annually review and update the formal risk assessment which was initially approved by the Trustees in 2006.

Health & Safety

All areas of church life and ministry rely on the dedication and skill of the staff and volunteers serving on ministry, operations and administrative teams. The Trustees recognise that support, training and appropriate supervision for them is a key area for continuous attention and improvement. All areas and church activities are covered by risk assessments and written procedures.

Safeguarding

The PCC are fully aware of their heightened responsibilities for the safeguarding of children and vulnerable adults. Through the work and reports of the Safeguarding Group and SLT, the PCC ensures full compliance with the safeguarding policies of the Diocese of Gloucester and Church of England. The appointed Safeguarding Lead Officer and Administrator meet regularly with all those directly involved in overseeing ministry activities and with diocesan representatives to conduct detailed checking of procedures and 'case reviews' where appropriate. All staff and volunteers are required to complete reference forms and receive role descriptions which highlight essential safeguarding policies and practices. All members of the PCC, all staff and volunteers involved in direct activities with children and/or vulnerable adults are required to undertake formal safeguarding checks and training appropriate to their roles.

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham

Annual report and financial statements for the year ended 31 December 2022

Financial Control

Trinity finances are reliant on voluntary giving by the members of the church. The PCC is conscious of the need to ensure full and transparent accounting procedures and for good communication back to the church family on finance matters to maintain trust and levels of support. Financial plans and budgets are drawn up on the basis of careful review of our strategic priorities in line with our mission and in the light of past financial performance and trends.

Throughout 2022, the PCC has been mindful of the particular financial risks resulting from the continuing impact of the Coronavirus pandemic and wider state of the UK economy. As set out in the accompanying financial statements, due to the continuing high level of voluntary giving by church members and careful management control, we are thankful to have largely maintained our programme of charitable activities through the year. Despite inherent uncertainties due to the way in which we receive the bulk of our funds through voluntary donations, we have continued to demonstrate financial resilience as a result of the size of our committed church community and the ability to appeal directly for giving when required.

In the PCC's reporting processes and monitoring due care is given to: the source of donations, potential money laundering.

Premises

All buildings used by the PCC are insured and risk assessed. The Church is inspected, maintained and insured in line with the Church of England's guidance and regulations. A report on the Church fabric is included in all meetings of the trustees, within the Annual report and given to the Annual Meeting.

KEY ACHIEVEMENTS, PERFORMANCE AND FUTURE PLANS

Trinity Cheltenham has continued as a large church community serving people from across the town of Cheltenham and surrounding region. We welcome anyone who wishes to attend our regular Sunday services and other activities during the week as appropriate.

We maintain a formal Electoral Roll of those entitled to vote in our formal meetings and this is reported on at each Annual General Meeting and filed with the Minutes. A total of 316 names were on the register at 24 May 2022. However, the Roll does not reflect the extent of our 'membership' nor the scope of our impact and influence within the local community. Following the ending of Coronavirus restrictions on public worship and other gatherings, we have seen increasing numbers attending on Sundays and engaging with activities. Our best estimate is that the total 'worshipping community' grew through the year to approximately 1,100 people (750 adults and 350 children/young people). We also continued to engage on-line with a significant number of people from a wide range of locations around the UK and across the world.

The PCC remained committed to serving people of all ages, races, social, personal backgrounds and circumstances through the strategic vision: 'All in with God, All in with each other and All in for the World'.

All in with God

Sunday celebrations have remained the key expression of our corporate worship:

- With the blessing of resources and expertise, our staff and volunteer teams have continued to maintain a hybrid of physical and online worship. We have gathered increasing numbers for worship, prayer, teaching, reflection and fellowship and in a way that seeks to be culturally relevant and open to all.
- Encouragingly, we have seen particular growth in the number of families and children, young people and young adults engaging with us week by week.

Our key objective to equip people in their Christian discipleship was expressed in a number of ways

- Support for our network of weekly discipleship Life Groups
- The launch of a new 'Trinity Learning Hub' to bring together all our teaching resources and courses into one coordinated programme
- Continued focus and support for individual spiritual practices through the Trinity 'Rule of Life'
- The launch of the FORM discipleship programme with two 'Immersive' full-time students and seven 'Integrated' part-time students engaged in a programme of weekly teaching, mentoring and ministry service.

Prayer continued to underpin everything we do:

- We continued with monthly 'Kingdom Come' prayer gatherings
- We ran and supported various special initiatives including the national church 'Thy Kingdom Come'

All in with each Other

As a large church, small groups remain crucial to community life:

- For adults, through the network of 'Life Groups'
- For children, young people and students, through weekly groups and
- For specific demographic groups and social needs, dedicated groups and activities for men, women, older people (Primetime) and parents and carers (Whistlestop)
- For people facing loneliness, social deprivation, exclusion and housing issues, through 'Transform' ministry groups (Kings Table, Monday Church, The Garage, Women's Space) and through the creation of the 'Living Room' drop in.

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham Annual report and financial statements for the year ended 31 December 2022

Pastoral care

- As planned, the PCC were delighted to be able to appoint a new pastoral care coordinator who is now developing plans for a volunteer network of 'befrienders' and routes to more specialist support for people in need.
- Courses were organised through the year to offer support through key life circumstances including marriage, divorce and parenting
- As reported above, the creation of the PCC Safeguarding group has significantly increased the level of resource going into this key area.

As ever, all activities relied on our staff and volunteers. The PCC are extremely grateful for

- Over 300 people serving in an enormous range of voluntary roles including large teams on Sundays for hosting, production, worship, kids and youth and during the week for Transform and other groups.
- The members of our highly motivated and skilled Staff team. A number of changes in personnel and remodelling of existing roles enabled additional resources in a number of key areas including the appointment of key people to lead Media and Communications, Kids and Youth.

All in for the World

Throughout the year, we sought to fulfil our Christian mission to meet the spiritual and practical needs of people in our community. We promoted and undertook a number of initiatives:

- The 'Growing Greener' strategy encourages every member of the church family to make connections within their own networks of contacts.
- We ran two 'Alpha' courses to introduce guests to the Christian faith
- In 'Transform', we offered food and practical help through 'Kings Table' meals and the work of 'Street Teams'
- In partnership with the Resurgo Trust we launched as a SPEAR training centre – running a nationally acclaimed programme for 16-24 not in education, employment or training to support them into these areas.
- We continued our valued partnership with Holy Trinity School through our two appointed 'Foundation Governors' and through members of our staff team running activities in and with the school team. As well as contributing to the overall educational and spiritual life of the school we were able to provide various forms of practical help.

The Trustees have remained committed to Trinity's calling to serve as a 'Resource Planting church' in the diocese of Gloucester:

- We began work to on developing a church plant in the Coopers Edge housing development near Gloucester and a new youth 'minster network' called 'Fabric'. In both cases, ministers in training have been placed at Trinity by the diocese to lead the work.
- We made our worship resources and experience available to a number of other churches.

We continued our active support for a number of overseas mission partners through both prayer and financial giving. These are: Abi Read, Great Lakes Outreach, Wycliffe Bible Translations, Mission Macedonia, New Wine Trust, Roshan & Liz Wickremasingh, Ross & Christine Paterson, Pierre & Adelaide Roynel, Emma Holland, Brother Thomas and Jimmy & Katia Rocks. We gave a total of £20,180 in regular gifts to these partners during the year. As a result of special appeals, we also made a number of financial donations to support church pastors in Ukraine caring for refugees resulting from the war with Russia

We continued to support of a number of UK charities including: Hope for Justice, Compassion UK, Open Doors and International Justice Mission and the 'New Wine' network of churches.

BUILDINGS AND FABRIC

Our activities take place in our main worship space, Holy Trinity Church on Portland Street, and also through the licensed use of properties owned by the Trinity Cheltenham Trust - 'Trinity Fusion', 'Trinity House' and an office space. The location of the latter moved during the course of the year from 5 Winchcombe Street to 45 Portland Street, a new property purchased by the Trust.

We reported last year that as a result of a major fundraising appeal work on replacing the church roof had been completed. The major project undertaken this year was the successful installation of the new A/V screen and display system. Plans continue to be considered for further works identified in the original scheme including: repairs to the church Tower, re-carpeting of the church and refurbishment of the kitchen.

FINANCE

This year we faced continuing uncertainties as a result of the lasting impact of the Covid-19 pandemic and wider UK economic climate. The PCC is pleased to report that as a result of actions taken to monitor and control costs, along with the continuing generosity of church members, we were able to maintain church activities; however, we did have to rely on our reserves to cover an operating deficit. Action will be taken to address this through 2023 as described overleaf.

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham Annual report and financial statements for the year ended 31 December 2022

Total income in 2022 was £963,529 (2021 - £1,100,592) representing a decrease in overall income received during 2021 (following the roof development project). Of this, £112,010 (2021 - £255,583) was received for specific activity and as such was restricted within our accounts. During the year, a total of £123,329 was recovered through Gift Aid, compared to £126,242 recovered in 2021.

Total expenditure in the year was £1,028,359 compared to £1,439,149 in 2021. Of this amount £108,966 (2021 - £621,562) was expended against restricted funds. As a result, the overall movement of funds showed a deficit for the year of £64,830 (2021 - £338,557 deficit). The underlying operating deficit for unrestricted funds was £67,874 in the year compared to a surplus of £27,422 in 2021.

Of the £112,010 of restricted income received during the year, and the £116,736 restricted funds brought forward, £108,966 was disbursed. The restricted funds have been ring-fenced in our accounts and will be utilised for their intended purpose during the coming years.

Future plans and continuing financial uncertainty

A number of factors played into the operating deficit for the year, notably a significant increase in the expenditure for licensed use of buildings and core costs due to inflation price rises and general cost of living increases in the UK. In common with other churches we also saw some pressure on voluntary giving. The PCC recognises that we will face a level of inherent uncertainty in being able to forecast voluntary income for 2023 due to the current economic climate. However, on the basis of past performance, increased church membership over the last 12 months and some significant newgiving already received towards the year, the PCC have given conditional approval for an operating budget which forecasts a deficit for the year on current income levels.

The PCC clearly recognise that under charity law Trinity must at all times be able to meet all its obligations as a 'going concern' therefore:

- Within the current budget it is forecast that income from regular monthly standing orders will remain sufficient to pay staff and to cover immediate liabilities.
- Results and updated forecasts will be continuously monitored through the weekly meetings of the Standing Committee and monthly management reports to the Resources Group and full PCC. Budgets and spending plans for ministry areas and activities will be adjusted and updated accordingly throughout the year to ensure all requirements as a 'going concern' and appropriate levels of reserve are being maintained.
- Gift Aid reclaims will continue to be made monthly to improve cash flow.
- The largest budget outgoing is a monthly 'Parish Share' contribution to the Diocese of Gloucester towards the costs of our licensed ministers and wider ministry of the diocese. This is an entirely voluntary contribution and should circumstances dictate will be adjusted or suspended entirely to ensure sufficient cash-flow and reserves are available to meet other obligations
- Plans for a renewed focus on regular giving have been made – a Gift day with associated teaching and resources is scheduled for Easter

The Senior Leadership Team ("SLT"), in regular consultation with the full PCC, will continue to manage the available financial and other resources to prioritise key areas of work including the pastoral care of staff and church members and serving the wider community needs. In the light of actual giving, especially through the Easter Gift Day, budgets and spending plans will be reviewed and adjusted as necessary to ensure appropriate levels of operating funds and reserves are being maintained at all times.

Reserves policy

After reviewing the nature of possible risks to the charity's activities, the Trustees do not intend to build up large scale operational reserves. To minimise the risk of being unable to meet all its financial obligations as they fall due in relation to staff salaries and expenses, the Trustees seek to manage cash flow so that at any point there would be a sufficient cash reserve of £50,000 available to cover at least one month's wages.

Restricted Funds

The accounts show that as well as major sums given for development projects such as the roof repairs, the PCC manages a number of smaller restricted funds for specific mission projects, pastoral needs and specific ministry areas. These funds recognise that individuals sometimes want to give only to specific items and enable this to happen in accordance with charity law.

Fundraising Activities

The PCC encourages members to support the church by regular giving, preferably by monthly standing order. The PCC has supported the practice of holding special gift weekends. There are times when teaching is focused on the role of financial giving within Christian discipleship; new members are encouraged to commit to regular giving and existing members are encouraged to make additional, one-off gifts to support the work of the church. A key principle of biblical teaching is that giving should be in proportion to means. This is emphasised in the teaching and donations are handled with confidentiality. Together, these measures help to ensure that no-one feels under pressure to give nor to give more than they can afford. An offertory is taken in all services for the work of Trinity and its mission partners. There are occasional special collections for special events e.g. natural disasters.

**The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham
Annual report and financial statements for the year ended 31 December 2022**

We facilitate a small number of fund-raising activities to enable groups undertaking mission trips to raise funds.

The PCC does not use professional fundraisers or involve commercial participators and no complaints were received about fundraising this year.

DISCLOSURE OF INFORMATION TO THE AUDITORS

Each trustee has taken the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Auditors

A resolution proposing that Hazlewoods LLP be reappointed as auditors of the Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham was passed at the AGM held on the 24th May 2022

This report was approved by the Trustees on 12th May 2023 and signed on their behalf by



**Rev Andrew Blyth
Chairman**

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham

Independent auditors' report to the members of The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham

Opinion

We have audited the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2022 and of the incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

In forming our opinion on the financial statements, which is not qualified, we draw your attention to note 1.2 to the financial statements and the disclosures made in the going concern accounting policy which describes an uncertainty relating to the going concern of the Charity. The Charity is dependent on donations and other income which are inherently uncertain and difficult to predict as the UK eases lockdown and enters the inevitable post lockdown recession. The financial statements do not include any adjustments that would result if the financial statements were not prepared on a going concern basis.

Otherwise, based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue. Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept by the charity, or returns adequate for our audit have not been received from branches not visited by us; or

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham Independent auditors' report to the members of The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham

- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities set out in the Trustees' annual report, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards of Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We considered the nature of the charity and its control environment and reviewed documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities;
- We obtained an understanding of the legal and regulatory framework that the charity operates in and identified the key laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements, including the UK GAAP and taxation laws, and, those that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty;
- We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgments made in accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatements due to fraud;
- enquiring of management concerning actual and potential litigation and claims and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham
Independent auditors' report to the members of The Parochial Church Council for the
Ecclesiastical Parish of Holy Trinity, Cheltenham**

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group and the parent charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and nonfinancial information in the Trustee's Annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Use of this report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**HAZLEWOODS LLP
Chartered Accountants and Statutory Auditor
Cheltenham**

.....15 May, 2023

Hazlewoods LLP is eligible to act as an auditor in terms of the Companies Act 2006, s. 1212

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham
Statement of financial activities for the year ended 31 December 2022
Including income and expenditure account

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Income and endowments from:					
Donations and legacies	2	817,881	108,342	926,223	1,046,239
Other trading activities	3	33,638	3,668	37,306	46,315
Other income	4	-	-	-	8,038
Total income and endowments		851,519	112,010	963,529	1,100,592
Expenditure on:					
Raising funds	5	(656)	-	(656)	(158)
Charitable activities	6	(918,737)	(108,966)	(1,027,703)	(1,438,991)
Total expenditure		(919,393)	(108,966)	(1,028,359)	(1,439,149)
Net (expenditure)/income		(67,874)	3,044	(64,830)	(338,557)
Reconciliation of funds					
Total funds brought forward		133,997	116,736	250,733	589,290
Total funds carried forward	14-16	66,123	119,780	185,903	250,733

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham
Balance sheet as at 31 December 2022


Registered Charity No: 1130299

	Note	2022 £	2022 £	2021 £	2021 £
Fixed Assets					
Tangible assets	10		65,253		38,117
Current Assets					
Stocks		6,000		6,000	
Debtors	11	39,662		55,026	
Cash at bank and in hand		153,110		192,336	
		<u>198,772</u>		<u>253,362</u>	
Liabilities					
Creditors: amounts falling due within one year	12	(78,122)		(40,746)	
Net Current Assets			<u>120,650</u>		<u>212,616</u>
Net Assets			<u>185,903</u>		<u>250,733</u>
The Funds of the Charity					
Restricted income funds	14		119,780		116,736
Unrestricted income funds	15		66,123		133,997
Total Charity Funds	16		<u>185,903</u>		<u>250,733</u>

The financial statements were approved by the Parochial Church Council on 12th May 2023 and signed on its behalf by



Christine Robertson
Treasurer



Elizabeth Lang
Church Warden

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham
Cash flow statement for the year ending 31 December 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net expenditure over income for the financial year	(64,830)	(338,557)
<i>Adjustments for</i>		
Depreciation of property plant and equipment	7,325	6,944
Decrease/(Increase) in trade and other receivables	15,364	(30,952)
Decrease in inventories	-	1,000
Increase in trade payables	37,376	2,515
Net cash generated/(expended) from operating activities	60,065	(20,493)
Cash flows from investing activities		
Purchase of fixed assets	(34,461)	(2,760)
Net cash (expended) from investing activities	(34,461)	(2,760)
Net (decrease) in cash and cash equivalents	(39,226)	(361,810)
Cash and cash equivalents at the beginning of the year	192,336	554,146
Cash and cash equivalents at the end of the year	153,110	192,336

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity have no debt at 31 December 2022 and no debt at the 31 December 2021

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham

Notes to the financial statements for the year ended 31 December 2022

1. Accounting policies

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (amendment) Regulations 2006 together with applicable accounting standards and the Charities Statement of Recommended Practice 2019 for FRS 102. The financial statements have been prepared under the historical cost convention. The Trust constitutes a public benefit entity as defined by FRS 102. The principal accounting policies adopted in the preparation of the financial statements are as follows:

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast a significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of one year from the date of approval of the financial statements.

In making the current year's assessment the Trustees have taken into account cash reserves and available unrestricted funds at the point of approving the financial statements, reviewed detailed forecasts that takes account known larger one off gifts expected.

There are inherent uncertainties regarding the forecasts, such as the extent of the impact of the rising UK inflation on the levels of future incoming resources. The forecast assumes a level of income to match costs, the costs can be reduced if the income levels are not realised at the forecast levels. The Charity continues to be supported by its supporters and the Trustees have a reasonable expectation that the Charity will have adequate resources to continue in operation for at least 12 months from approval of these financial statements.

Consequently, the Trustees have concluded that it is appropriate to adopt the going concern basis in preparing the annual statements.

1.3 Funds

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

Restricted funds represent the funds of the charity that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

The financial statements include all transactions, assets and liabilities for which the Trustees are responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

1.4 Income and endowments

Collections are recognised when received by or on behalf of the charity. Planned giving receivable and other donations under Gift Aid are recognised only when received. Income Tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the charity are accounted for as soon as the charity is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the charity is reasonably certain. The charity is not registered for VAT.

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2022

1.5 Expenditure

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. Costs are attributed to one of the financial categories of expenditure in the statement of financial activities. The support costs are apportioned directly to the charitable activity where possible, the remainder are split equally between Ministry support and Pastoral and Evangelistic expenses support.

1.6 Fixed assets

Consecrated and beneficed property of any kind is excluded from the financial statements by s96(2)(a) of the Charities Act 1993.

Fixtures, fittings and office equipment - depreciation is provided using the straight line method at rates calculated to write off the assets over their useful economic lives. The rate used is 25% per annum apart from for specific assets whose useful life is considered to be longer, whereby the appropriate rate is used, subject to a minimum of 10%. Amounts are capitalised where they exceed £1,250 and where the life of the assets is not less than three years.

1.7 Operating Leases

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

1.8 Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme.

1.9 Stock

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

1.10 Ethical standards

In common with many other organisations of our size and nature, we use our auditors to assist with the preparation of the financial statements.

1.11 Judgements and estimation uncertainty

The Trustees make estimates and assumptions concerning the future. There are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

1.12 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

1.13 Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the debtors.

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2022

1.14 Trade creditors

Trade creditors are obligations for pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right at the end of the reporting period to defer settlement for at least twelve months after the reporting date, otherwise they are presented as non-current liabilities. Trade creditors are recognised initially at the transaction price and are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.

1.15 Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit and loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

2. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Gift Aid, legacies and other donations	493,481	69,380	562,861	543,750
Gift Aid recoverable	123,329	-	123,329	126,242
Offerings at services/other no tax giving	200,761	-	200,761	177,921
New Development	-	16,733	16,733	196,720
Missionary appeals including gift aid recoverable	310	22,229	22,539	1,606
Total 2022	817,881	108,342	926,223	1,046,239
Total 2021	807,353	238,886		1,046,239

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2022

3. Other trading activities	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Church activities:				
Income from specific activities	15,900	-	15,900	14,963
Pastoral and evangelistic	17,039	3,668	20,707	30,929
Worship media activity income	210	-	210	219
Investment Income	489	-	489	204
Total 2022	33,638	3,668	37,306	46,315
Total 2021	29,618	16,697		46,315
4. Other Income	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Coronavirus job retention scheme	-	-	-	8,038
5. Raising funds	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Cost of Worship media activity income	656	-	656	158
Total 2021	158	-		158

The cost of raising funds in 2022 were all unrestricted.

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2022

6. Charitable activities

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Activities undertaken:					
Missionary appeals					
Trinity Supported Mission Partners					
Missionary and charitable giving		54,784	72,594	127,378	95,803
Administrative expenses		180	-	180	118
Support costs	7	15,375	-	15,375	12,879
		<u>70,339</u>	<u>72,594</u>	<u>142,933</u>	<u>108,800</u>
Ministry					
Parish Share		162,190	-	162,190	156,811
Welcome and discipleship		2,065	-	2,065	1,390
Staff costs	8	133,331	-	133,331	139,125
Worship, prayer and teaching		11,698	942	12,640	12,115
Printing, postage and stationery		-	-	-	36
Depreciation	10	1,273	2,389	3,662	3,472
Support costs	7	186,816	8,171	194,987	427,954
		<u>497,373</u>	<u>11,502</u>	<u>508,875</u>	<u>740,903</u>
Pastoral & evangelistic expenses					
Sunday School and Youth					
Activities		13,123	-	13,123	5,966
Gifts and pastoral care		7,862	5,898	13,760	11,211
Alpha, training & evangelistic expenses		17,001	506	17,507	11,998
Staff costs	8	109,422	6,765	116,187	111,458
Administrative expenses		9,308	366	9,674	9,637
Support costs	7	188,871	8,171	197,042	431,703
Other expenses		5,438	3,164	8,602	7,315
		<u>351,025</u>	<u>24,870</u>	<u>375,895</u>	<u>589,288</u>
Total cost of activities undertaken		<u>918,737</u>	<u>108,966</u>	<u>1,027,703</u>	<u>1,438,991</u>
Total cost of activities undertaken 2021		<u>817,429</u>	<u>621,562</u>		<u>1,438,991</u>

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2022

7. Support costs

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Church running expenses					
Insurance		4,026	-	4,026	3,813
Utilities and telephone		10,717	-	10,717	6,979
Cleaning		7,400	-	7,400	2,569
Repairs and maintenance		2,977	-	2,977	1,302
New Development		-	13,953	13,953	548,361
General running costs		96,222	-	96,222	79,211
Other expenses		16,094	-	16,094	15,894
Events expenses		7,117	-	7,117	5,745
Administrative expenses		8,155	-	8,155	8,249
Depreciation	10	1,273	2,389	3,662	3,472
Staff costs	8	231,981	-	231,981	191,660
Audit and accountancy fees		5,100	-	5,100	5,280
Total support costs		391,062	16,342	407,404	872,536

The above support costs are allocated between activities based on time spent on those activities or if they are property related costs, equally between ministry and pastoral and evangelistic expenses as detailed below:

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Missionary appeals	15,375	-	15,375	12,879
Ministry	186,816	8,171	194,987	427,954
Pastoral & evangelistic expenses	188,871	8,171	197,042	431,703
Total support costs	391,062	16,342	407,404	872,536
Total support costs 2021	321,435	551,101		872,536

The charity does not provide any grant funding or similar support.

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2022

8. Staff costs

	2022	2021
	Number	Number
Number of employees		
The average monthly numbers of full time equivalent employees were:	17	16
No employee earned more than £60,000 in the year (2021 - nil).		
Employment costs		
	2022	2021
	£	£
Wages and salaries	420,887	390,584
Social security costs	32,344	25,557
Other pension costs	23,484	22,140
Recruitment costs	912	110
Other staff costs	3,872	3,852
	<u>481,499</u>	<u>442,243</u>

9. Pension costs

The charity operates a defined contribution scheme for the benefit of all employees. The assets of the scheme are administered by Trustees in a fund independent from the charity. The charity has enrolled into the government auto enrolment scheme. The pension costs charged in the financial statements represent the contributions payable in the year by the charity, and amounted to £23,484 (2021 - £22,140).

Contributions totalling £3,895 (2021 - £3,369) were payable to the scheme at the end of the year and are included in creditors.

10. Tangible fixed assets

	Fixtures, fittings and equipment
	£
Cost	
At 1 January 2022	191,016
Additions in the year	34,461
At 31 December 2022	<u>225,477</u>
Depreciation	
At 1 January 2022	152,899
Charge for the year	7,325
At 31 December 2022	<u>160,224</u>
Net book values	
At 31 December 2022	<u>65,253</u>
At 31 December 2021	<u>38,117</u>

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2022

11. Debtors		2022	2021
		£	£
General debtors		158	243
Gift Aid recoverable		18,173	31,605
Other debtors		1,361	-
Prepayments and accrued income		19,970	23,178
		<u>39,662</u>	<u>55,026</u>
12. Creditors: amounts falling due within one year		2022	2021
		£	£
Expense creditors		33,543	4,930
Other creditors		18,887	17,697
Accruals		14,604	13,861
Deferred income	13	11,088	4,258
		<u>78,122</u>	<u>40,746</u>
13. Deferred income		2022	2021
		£	£
Grants and donations			
Balance as at 1 January 2022		4,258	9,351
Received in the year		22,824	21,393
Amount released to income and endowments		<u>(19,989)</u>	<u>(26,486)</u>
Balance as at 31 December 2022		<u>11,088</u>	<u>4,258</u>

All deferred income brought forward were released in full during the year.

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2022

14. Restricted funds

	1 January 2022 £	Income and endowments £	Expenditure £	31 December 2022 £
Special collections	601	22,229	(21,130)	1,700
Specific purposes	95,175	86,113	(81,193)	100,095
Pastoral and evangelistic	20,960	3,668	(6,643)	17,985
	<u>116,736</u>	<u>112,010</u>	<u>(108,966)</u>	<u>119,780</u>

Purposes of restricted funds

Special collections

Gifts were received mainly for relief for the war in Ukraine.

Specific purposes

Gifts from congregation members for specific purposes received and paid on their behalf in the year, including donations and expenditure for the roof repairs project and Kenya related projects.

Pastoral and evangelistic

Several donations were received specifically to support some of the outreach activities of the church, namely Kings Table, the Women's ministry and Romania.

Restricted funds comparative

	1 January 2021 £	Income and endowments £	Expenditure £	31 December 2021 £
Special collections	2,191	906	(2,496)	601
Specific purposes	471,427	236,840	(612,792)	95,175
Pastoral and evangelistic	9,097	17,837	(5,974)	20,960
	<u>482,715</u>	<u>255,583</u>	<u>(621,562)</u>	<u>116,736</u>

15. Unrestricted funds

	1 January 2022 £	Income and endowments £	Expenditure £	31 December 2022 £
General	<u>133,997</u>	<u>851,519</u>	<u>(919,393)</u>	<u>66,123</u>

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2022

16. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2022 as represented by:			
Tangible fixed assets	8,518	56,735	65,253
Current Assets	135,727	63,045	198,772
Current Liabilities	(78,122)	-	(78,122)
	<u>66,123</u>	<u>119,780</u>	<u>185,903</u>

17. Transactions with Council Members

Key Management personnel received £5,220 (2021 - £35,541).

In 2021, there is one member of staff who is also a Trustee, this member of staff only receive remuneration in respect of services they provide undertaking their staff roles and not in respect to their services as trustees. Other trustees did not receive any payments from the PCC in respect of their role as trustees. The value of remuneration received, including employer pension contributions, was as follow:

David Baker

- Remuneration £nil (2021 - £28,351)
- Employer's pension contributions paid £nil (2021 - £1,790)

No trustees were reimbursed for personal expenses by the charity during the year (2021 - £nil).

Total donations received from Trustees during the year were £84,888 (2021- £93,911) of which £1,497 (2021 - £4,477) were restricted for use within the Charity's existing activities.

There were no other related parties during the year (2021 - £nil).

Accounts

**The Parochial Church Council
of the Ecclesiastical Parish of
Holy Trinity, Cheltenham**

**Annual Report and Financial
Statements**

for the year ended 31 December 2021

Registered Charity No. 1130299

**The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham
Annual report and financial statements for the year ended 31 December 2021**

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The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham

Annual report and financial statements for the year ended 31 December 2021

Trustees Report

Administrative information

Holy Trinity Church (Trinity) is situated in Cheltenham. It is part of the Diocese of Gloucester within the Church of England. The correspondence address is Holy Trinity Church, Trinity House, 100-102 Winchcombe Street, Cheltenham, GL52 2NW.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham is a charity registered in the UK with the Charity Commission, charity number 1130299. The PCC are also governed by the Parochial Church Council (Powers) Measure 1956 (as amended) and the Church Representation Rules 1969 (as amended).

Officers and Trustees who have served from 1 January 2021 until the date this report was approved are:

Name	Post	Dates (if part year)
<u>Officers</u>		
Rev Andrew Blyth	Chair	
Christine Robertson	Treasurer	
Jenny Harris	Secretary	Until 4 th October 2021
Helen Moss	Secretary	From 4 th October 2021
Julia Thomson	Electoral Roll Officer	

Trustees

David Baker	Deanery Synod Member	Until 31 st August 2021
Clare Benton	Elected	
Rev Andrew Blyth	Ex-Officio	
Nick Eden	Elected	
Mike Fuller	Deanery Synod Member	
Mark Giles	Elected	Until 24 th May 2021
Rachael Gill	Elected	From 24 th May 2021
Rev Timothy Grew	Ex-Officio	
Iona Hay	Deanery Synod Member	
Jenny Harris	Elected	
Tom Johnson	Elected	
Elizabeth Lang	Churchwarden	
Barry Lambert	Churchwarden	
David Lee	Elected	Until 24 th May 2021
Alex Metcalfe	Elected	
Helen Moss	Elected	
David Rowe	Elected	
Edmund Smith	Elected	
Henry Steven	Elected	From 24 th May 2021
Peter Strachan	Co-opted	Until 31 st July 2021
Milcah Troughton	Deanery Synod Member	
Sophie Whisker	Elected	
Andrew Whittaker	Elected	

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham

Annual report and financial statements for the year ended 31 December 2021

The charities' Bankers, Solicitors and Auditors are:

Solicitors

BPE Solicitors LLP
St James' House
St James' Square
Cheltenham
GL50 3PR

Bankers

NatWest Bank PLC
31 Promenade
Cheltenham
GL50 1LE

Auditors

Hazlewoods LLP
Staverton Court
Staverton
Cheltenham
GL51 0UX

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and Induction of Trustees (PCC)

The method of appointment of the Trustees (members of the Parochial Church Council) is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and then may stand for election to the PCC to serve alongside licensed Parish Ministers and elected Church Wardens as the board of Trustees. During the process of election, potential Trustees are made fully aware of their responsibilities in relation to Charities Commission guidance and the charitable objectives of Trinity. During the first meeting of the PCC following each APCM, the Chair and Officers give a general induction briefing highlighting key areas of responsibility in particular relating to conflicts of interest, finance, safeguarding and public benefit.

Responsibilities of the Trustees (PCC)

The PCC (Trustees) are responsible for preparing the Trustees Report and financial statements in accordance with applicable charity law and United Kingdom accounting standards. In giving a true and fair view of the state of affairs of the charity the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent on a 'going concern' basis
- Disclose and explain any material departures from accounting standards

The PCC (Trustees) are responsible for safeguarding the assets of the charity, taking reasonable steps for the prevention of fraud and other irregularities.

Structure and Operating management

The PCC (Trustees) met six times during 2021 including the APCM. During these meetings, the agendas enabled them to pray, discuss and review all aspects of Trinity's vision, governance, policies, assets, staffing and financial performance. Reports were received from those leading different activities and ministry areas to enable members to exercise oversight, offer encouragement and prayer. In the context of the Coronavirus pandemic, particular attention was given to necessary adjustments to our practical activities, pastoral care, financial matters, staffing arrangements, the timing of the church roof project and safeguarding needs. The PCC delegates some actions relating to Fabric, Finance and HR to working groups which meet between business meetings and report back.

Senior Leadership Team (Standing Committee of the PCC)

Due to the size of the Church, to facilitate and manage effectively the operations of the Trust, the Trustees delegate certain authorities and responsibilities for day-to-day matters to a Senior Leadership Team (SLT) led by the Team Rector. Serving as the Standing Committee, the SLT develops and agrees with the PCC vision priorities, strategic plans and financial forecasts for all our activities. On behalf of the PCC, the SLT implements plans and makes day-to-day operational decisions including for safeguarding, managing staff and volunteers, financial control, facilities and maintenance. The SLT and other senior staff members, meet weekly and also call upon specialist advice in areas such as Health and Safety, Employment Relations and Premises management. Through the Team Rector, PCC working groups and written submissions, the SLT reports regularly to the PCC on actions taken, progress with priorities, financial performance and outcomes, for review and adjustment as required.

In 2021 the SLT consisted of:

Rev Andrew Blyth – Team Rector
Rev Timothy Grew – Team Vicar
Elizabeth Lang – Churchwarden
Barry Lambert – Churchwarden
David Baker – Lay Pastor (until August)
Hilary Grew – Lay Pastor
Rev Nick Stott - Self-Supporting Minister

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham

Annual report and financial statements for the year ended 31 December 2021

Strategic Partnerships

Trinity also maintains key partnerships to manage and pursue mutual objectives. As part of the Diocese of Gloucester in the Church of England, the PCC has extensive contact and practical support through the local deanery and the diocese especially in relation to ministry resources, safeguarding and maintenance of fabric. During the year, key partnerships also existed with Trinity Cheltenham Trust Limited, the New Wine Trust, the Kingdom Power Trust and the Love Cheltenham group of churches.

Pay policy for key management personnel

The Trustees consider the Board of Trustees and the SLT as comprising the key management personnel of the Church in charge of directing and controlling the Church and running and operating activities on a day to day basis.

The licensed Incumbent (Team Rector) and the licensed Team Vicar are not employees of the PCC. All directly elected PCC members and elected Churchwardens give of their time freely. One of the elected Deanery Synod representatives is an employee of the PCC.

The Trustees are fully aware of, and manage carefully, the potential for any conflict of interests. Any Declaration of Interests is required at all meetings and any person concerned is required to withdraw from any section of the meeting relating to these matters. All pay and remuneration is reviewed and agreed by the directly elected Trustees, mindful of the Church's charitable objectives and responsibilities.

Risk Management and Safeguarding

On a regular basis, the SLT and Trustees discuss and assess the major risks to which the Church is exposed and consider the safeguards that can be implemented to mitigate those risks. The Trustees consider the major risks to include Health and Safety, Safeguarding and matters relating to finance and property. In accordance with the Statement of Recommended Practice for charities, the Trustees annually review and update the formal risk assessment which was initially approved by the Trustees in 2006.

All areas of church life and ministry rely on the dedication and skill of the staff and volunteers serving on ministry, operations and administrative teams. The Trustees recognise that support, training and appropriate supervision for them is a key area for continuous attention and improvement. All areas and church activities are covered by risk assessments and written procedures.

The PCC are fully aware of the responsibilities, and attention being given in all arenas, for the safeguarding of children and vulnerable adults. Through the SLT, working groups and regular reports, the PCC ensures full compliance with the safeguarding policies of the Diocese of Gloucester and Church of England. The PCC have nominated members who meet regularly with our appointed Safeguarding Lead Officer, who in turn meets regularly with all those directly involved in overseeing ministry activities and with diocesan representatives to conduct detailed checking of procedures and 'case reviews' where appropriate. All leaders, staff and volunteers involved in direct activities with children and vulnerable adults are required to undertake safeguarding training and formal checks as appropriate to their roles. Awareness of the basic requirements for safeguarding is also being given to others in roles which might potentially give some form of direct contact with children and vulnerable adults or which the supervision of those that do.

Trinity finances are reliant on voluntary giving by the members of the church. The PCC is conscious of the need to ensure full and transparent accounting procedures and for good communication back to the church family on finance matters to maintain trust and levels of support. Through this year, the PCC has been particularly mindful of risks as a result of the Coronavirus pandemic and regular reports to them have been given careful attention. As set out in the accompanying financial statements, we are extremely thankful to have maintained a good position through the continuing giving of church members and the management actions we have taken. We recognise the need for this careful monitoring and management to be maintained.

All buildings used by the PCC are all fully insured and inspected regularly. The Church building is monitored and maintained in line with the Church of England's 'quinquennial' inspection and 'faculty' regulations. A report on the Church fabric is included in all meetings of the trustees, within the Annual report and given at the Annual Meeting.

Objectives and Public benefit

The Mission statement for Trinity Cheltenham is to: "Make committed followers of Jesus, who change communities and nations for Him". In simple terms, this means that we are aiming to share the Christian faith and help people in their journey of discipleship, serve the needs of our local community and impact for the good of all across Cheltenham, throughout our wider region, and the UK and beyond.

The Trustees are committed to enabling as many people as possible to engage in public worship at Trinity and become part of the community if they wish to, for Christian teaching and support. We maintain a policy of offering everything we do to all sections of the community in an open way, with a portfolio of ministries and practical support to meet the diverse needs of the people of Cheltenham and the wider communities regardless of faith.

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham

Annual report and financial statements for the year ended 31 December 2021

The PCC (Trustees) are mindful of having due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The PCC (Trustees) share with the Incumbent, in promoting the whole mission of the Church - pastoral, evangelistic, social and ecumenical – and examples of the public benefit this brings can be found in the review of achievements and performance later in this report.

KEY ACHIEVEMENTS, PERFORMANCE AND FUTURE PLANS

By national standards, Trinity Cheltenham is a large church which serves people from across the town of Cheltenham and surrounding region. We welcome anyone who wishes to attend our regular Sunday services and other activities during the week as appropriate.

We maintain a formal Electoral Roll of those entitled to vote in our formal meetings and this is reported on at each Annual General Meeting and filed with the Minutes. A total of 324 names were on the register at 24 May 2021 (320 at 28 October 2020). However, the Roll does not reflect the extent of our 'membership' nor the scope of our impact and influence within the local community. Given continuing Coronavirus restrictions on public worship and other gatherings at various points during the year, it is again difficult to accurately assess how many people we have served over the last 12 months. Our best estimate remains that there are approximately 1,000 people (700 adults and 300 children/young people) with whom we engage in some way on a regular basis. As the Covid-19 pandemic has continued we have continued to see people from a wide range of locations engage with us online.

As with last year, Covid 19 has brought special challenges and a need to for much flexibility around plans. The PCC have though remained committed to the strategic vision for the church under the themes: All in with God, All in with each other and All in for the World and serving people of all ages, races, social, personal backgrounds and circumstances.

All in with God

Sunday celebrations have remained the key expression of our corporate worship and prayer life:

- With the blessing of resources and expertise, our staff and volunteer teams have been able to maintain a hybrid of physical and online worship. We have gathered people for worship, prayer, teaching, reflection and fellowship and in a way that seeks to be culturally relevant and open to all. With the positive benefits and opportunities this presents we will continue with this hybrid mix.
- Despite further periods of restriction Children's, Youth, Students, Young Adults and Life Group teams have engaged with, gathered and provided resources to people across the church. Our work with younger generations continues to be an area of strength. Through a hybrid of physical and online gatherings we are in contact with approximately 70 young people, 150 children and 150+ 18-30s.

We have built on the sense of need for resources to encourage and resource personal discipleship under the banner of 'Walking with God':

- This priority was again reflected in our main teaching series through the year and in further development of website resources.
- We continued to encourage and resource individual spiritual practices through the practice of a Rule of Life.

As a Christian community, prayer is at the heart of everything we do:

- We continued through the year with monthly 'Kingdom Come' prayer gatherings in a hybrid of physical and online spaces
- Special initiatives included dedicated teaching series and encouragement to the whole church to share in a 'Big Read' of the book 'How to Pray'

All in with each Other

The heart-beat of Trinity community life remained a network of weekly 'Life' groups and other small groups focused around particular common interests including: students, men, women, children, young adults and older generations.

- Lockdowns and other Coronavirus restrictions were massively challenging for groups to maintain community connection, especially, when only possible using online platforms such as Zoom. The PCC are indebted to the leaders of our groups who have served so faithfully and effectively despite this to maintain the continuity and unity of church family life.
- We recognise the need for a period of restoration and developing new means of support for leaders and groups into 2022.

A high priority was given to pastoral care, directly by staff team and volunteers as well as Life Groups and ministry teams in response to the impact of the pandemic:

- The PCC are very grateful to the 'Transform' team who maintained support for the members of our church and community who face social deprivation, exclusion and housing issues throughout the pandemic. Trinity was the only organisation in Cheltenham able to consistently provide food and practical support face-to-face throughout the entire year. One benefit of this has been deepening of relationships with the local authority and voluntary sector for the future.

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham

Annual report and financial statements for the year ended 31 December 2021

- Members of the church not in Life Groups were telephoned and offered help at various points through the year. The PCC remains committed to recruit a pastoral care coordinator as soon as financial resource allow.
- Several online courses were organised through the year to support church members with Christian learning, marriage and parenting.
- We recognise the growing need for training and help relating to mental health. We continue to partner with the Armoury community gym project and our Youth team ran Kintsugi Hope mental health support groups for our young people.

As noted above, we rely on voluntary financial giving and volunteers for all our activities:

- Although several ministry areas and teams have been restricted as result of the Coronavirus pandemic, we have seen encouraging growth and development in others, including Worship, Production and Transform.
- In this context, the PCC are also extremely grateful for the large sums of money that have been given throughout the year. Through careful management of costs and monitoring and through the generous giving of time we were able to remain financially and finish with a positive balance sheet.
- As we seek to carefully steward resources, the PCC is conscious of the need to find new ways to share the stories of how resources are used and who we serve. Additional resource has been put into increasing our social media presence and we plan to make further investment in our media and communications team as funds allow.

All in for the World

Throughout the year and pandemic, we have sought to help people in sharing the Christian faith and meeting needs with spiritual and practical support.

- Our 'Growing Greener' strategy seeks to encourage every member of the church family in making links within their own networks of contacts and in daily life. We have also adopted an alternating pattern of Sunday services to reflect and encourage thinking around being 'gathered' and 'scattered' as a faith community.
- We ran two Alpha courses on-line.
- The Transform ministry, through 'Kings Takeaway' and 'Street Teams', served the practical needs of many beyond the church family.

The Trustees have remained committed to Trinity's calling to be a 'Resource church':

- We made our worship resources and experience available to a number of other churches.
- We continued to contribute to the work of the 'New Wine' network of churches.
- In partnership with the Diocese of Gloucester, plans were made for a proposed church plant in Coopers Edge and we launched a new youth mission network called 'Fabric'.

We continued our active support for mission partners around the world through both prayer and financial giving. These are: Abi Read, Great Lakes Outreach, Wycliffe Bible Translations, Mission Macedonia, New Wine Trust, Roshan & Liz Wickremasingh, Ross & Christine Paterson, Pierre & Adelaide Roynel and Jimmy & Katia Rocks.

- We gave a total of £19,280 in regular gifts to these partners during the year.
- As a 'mission tithe' on the money donated for our own roof project, we gave a further £20,000 to fund capital projects in Brazil and Sri Lanka

We also continued with support of a number of other charities including Hope for Justice, Compassion UK, Open Doors and International Justice Mission.

Thank you

The Leadership and members of the Parochial Church Council of Trinity would like to convey their sincere thanks to everyone within the wider Trinity family, who helped in any capacity through 2021 as we seek to fulfil the mission of 'making committed followers of Jesus who change communities and nations for Him'.

BUILDINGS AND FABRIC

Our activities take place in our main worship space, Holy Trinity Church on Portland Street, and also through the use of 'Trinity Fusion', 'Trinity House' and office premises located nearer the town centre, at 5 Winchcombe Street. These properties are owned or rented by Trinity Cheltenham Trust Limited. The PCC pay for a non-exclusive license to use these facilities and the cost of maintenance is covered through this license.

We reported last year that funds had been raised to enable work to completely re-roof the church, undertake urgent masonry works and install A/V infrastructure at an estimated cost of £600,000. The PCC are delighted to report that the appointed contractor, Splitalth Ltd, completed this work between March and September – both on time and under budget. The PCC is extremely thankful that giving to this major capital project has not been impacted by the pandemic.

The PCC are now considering plans and work schedules for further works identified and approved by faculty including. Recarpeting, refurbishment of the kitchen and further AV installations.

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham

Annual report and financial statements for the year ended 31 December 2021

FINANCE

This year has continued to have challenges as a result of the impact of the Covid-19 pandemic. The PCC is pleased to be able to report that key actions taken to monitor and control costs, along with the continuing generosity of church members, have enabled a balanced budget and positive reserves position.

Total income in 2021 was £1,100,592 (2020 restated - £1,260,857) representing a decrease in overall income received during 2021. Of this, £263,621 (2020 - £474,686) was received for specific activity and as such was restricted within our accounts. During the year, a total of £126,242 was recovered through Gift Aid, compared to £121,941 recovered in 2020.

Total expenditure in the year was £1,439,149 compared to £914,601 in 2020. Of this amount £629,600 (2020 - £182,342) was expended against restricted funds.

As a result, the deficit for the year was £338,557 (2020 - £346,256 surplus), and there was an operating unrestricted surplus of £27,422 in the year compared to a surplus of £53,912 in 2020.

Of the £263,621 of restricted income received during the year, and the £482,715 restricted funds brought forward, £629,600 was disbursed. The restricted funds have been ring-fenced in our accounts and will be utilised for their intended purpose during the coming years.

Trinity will continue to use internal controls, reporting and general financial management to ensure all available resources are directed in line with our objectives.

- We expect that Income from regular monthly standing orders will remain sufficient to pay staff
- Gift Aid reclaims will continue to be made monthly to improve cash flow.
- Trinity is designated by the Diocese of Gloucester as a 'Resource Planting Church' and is not included in the standard Parish Share system for contributions to the costs of our licensed ministers and wider ministry of the diocese. As a voluntary contribution, share is only paid when sufficient cash is available.

Covid-19

In common with all churches and charitable organisations, Trinity's activities were again impacted by the Coronavirus pandemic in 2021. There is therefore some inevitable uncertainty involved in forecasting voluntary income for 2022. However, the financial outcome for the year was that income met expenditure.

The Senior Leadership Team ("SLT"), in regular consultation with the full PCC, will continue to manage our financial and other resources to prioritise key areas of work including the pastoral care of staff and church members and serving the wider community needs through our Transform outreach services. All activities being risk assessed to ensure compliance with government regulations as these are updated.

The Trustees clearly recognise that Trinity must continue to meet all its obligations as a 'going concern' under charity law. Given results in 2020 and 2021, we have confidence in the church family's ability and willingness to support our needs. We have already seen some significant pledges. Forecasts and spending plans will be monitored and updated through the weekly meetings of the Standing Committee and monthly management reports to the full PCC. The PCC will also keep its level of reserve and policy under continuous review.

Reserves policy

After reviewing the nature of possible risks to the charity's activities, the Trustees do not intend to build up large scale operational reserves. To minimise the risk of being unable to meet all its financial obligations as they fall due in relation to staff salaries and expenses, the Trustees seek to manage cash flow so that at any point there would be a sufficient cash reserve of £50,000 available to cover at least one month's wages.

Restricted Funds

The restricted funds have increased during the year through fund-raising for roof repairs. Over and above the funds for the roof repairs, there are other restricted funds that the Church operates including some mission projects and specific pastoral matters. These funds recognise that individuals sometimes want to give to a specific ministry and allow this to happen.

Fundraising Activities

The PCC encourages members to support the church by regular giving, preferably by monthly standing order. The PCC has supported the practice of holding special gift weekends. There are times when teaching is focused on the role of financial giving within Christian discipleship; new members are encouraged to commit to regular giving and existing members are encouraged to make additional, one-off gifts to support the work of the church. A key principle of biblical teaching is that giving should be in proportion to means. This is emphasised in the teaching and donations are handled with confidentiality. Together, these measures help to ensure that no-one feels under pressure to give nor to give more than they can afford. An offertory is taken in all services for the work of Trinity and its mission partners. There are occasional special collections for special events e.g. natural disasters.

**The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham
Annual report and financial statements for the year ended 31 December 2021**

We facilitate a small number of fund-raising activities to enable groups undertaking mission trips to raise funds.

The PCC does not use professional fundraisers or involve commercial participators and no complaints were received about fundraising this year.

DISCLOSURE OF INFORMATION TO THE AUDITORS

Each trustee has taken the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Auditors

A resolution proposing that Hazlewood LLP be reappointed as auditors of the Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham was passed at the AGM held on the 24th May 2021

This report was approved by the Trustees on 5th May 2022 2022 and signed on their behalf by



**Rev Andrew Blyth
Chairman**

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham

Independent auditors' report to the members of The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham

Opinion

We have audited the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Cheltenham for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2021 and of the incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

In forming our opinion on the financial statements, which is not qualified, we draw your attention to note 1.2 to the financial statements and the disclosures made in the going concern accounting policy which describes an uncertainty relating to the going concern of the Charity. The Charity is dependent on donations and other income which are inherently uncertain and difficult to predict as the UK enters the post lockdown recession. The financial statements do not include any adjustments that would result if the financial statements were not prepared on a going concern basis.

Otherwise, based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept by the charity, or returns adequate for our audit have not been received from branches not visited by us; or

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham

Independent auditors' report to the members of The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham

- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities set out in the Trustees' annual report, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards of Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charity financial statements or that had a fundamental effect on the operations of the charity. We determined that the most significant laws and regulations included UK GAAP and taxation laws;
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included challenging assumptions and judgements made by management in its significant accounting estimates and identifying and testing journal entries, in particular any journal entries posted with unusual characteristics.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

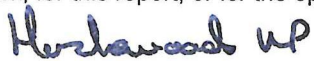
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group and the parent charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and nonfinancial information in the Trustee's Annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Use of this report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


HAZLEWOODS LLP
Chartered Accountants and Statutory Auditor
Cheltenham

.....5 May..... 2022

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham
Statement of financial activities for the year ended 31 December 2021
Including income and expenditure account

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Income and endowments from:					
Donations and legacies	2	807,353	238,886	1,046,239	1,219,437
Other trading activities	3	29,618	16,697	46,315	30,991
Other income	4	8,038	-	8,038	10,429
Total income and endowments		<u>845,009</u>	<u>255,583</u>	<u>1,100,592</u>	<u>1,260,857</u>
Expenditure on:					
Raising funds	5	(158)	-	(158)	(184)
Charitable activities	6	(817,429)	(621,562)	(1,438,991)	(914,417)
Total expenditure		<u>(817,587)</u>	<u>(621,562)</u>	<u>(1,439,149)</u>	<u>(914,601)</u>
Net (expenditure)/income		27,422	(365,979)	(338,557)	346,256
Reconciliation of funds					
Total funds brought forward		106,575	482,715	589,290	243,034
Total funds carried forward	14-16	<u>133,997</u>	<u>116,736</u>	<u>250,733</u>	<u>589,290</u>

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham
Balance sheet as at 31 December 2021

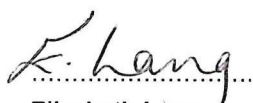
Registered Charity No: 1130299

	Note	2021 £	2021 £	2020 £	2020 £
Fixed Assets					
Tangible assets	10		38,117		42,301
Current Assets					
Stocks		6,000		7,000	
Debtors	11	55,026		24,074	
Cash at bank and in hand		192,336		554,146	
		<u>253,362</u>		<u>585,220</u>	
Liabilities					
Creditors: amounts falling due within one year	12	(40,746)		(38,231)	
Net Current Assets			<u>212,616</u>		<u>546,989</u>
Net Assets			<u><u>250,733</u></u>		<u><u>589,290</u></u>
The Funds of the Charity					
Restricted income funds	14		116,736		482,715
Unrestricted income funds	15		133,997		106,575
Total Charity Funds	16		<u><u>250,733</u></u>		<u><u>589,290</u></u>

The financial statements were approved by the Parochial Church Council on 2022 and signed on its behalf by



Christine Robertson
Treasurer



Elizabeth Lang
Church Warden

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham
Cash flow statement for the year ended 31 December 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income over expenditure for the financial year	(338,557)	346,256
<i>Adjustments for</i>		
Depreciation of property plant and equipment	6,944	6,721
(Increase)/Decrease in trade and other receivables	(30,952)	(3,527)
Decrease in inventories	1,000	-
(Decrease)/Increase in trade payables	2,515	(28,005)
Net cash (expended)/generated from operating activities	(20,493)	(24,811)
Cash flows from investing activities		
Purchase of fixed assets	(2,760)	(37,725)
Net cash (expended)/generated from investing activities	(2,760)	(37,725)
Net (decrease)/increase in cash and cash equivalents	(361,810)	283,720
Cash and cash equivalents at the beginning of the year	554,146	270,426
Cash and cash equivalents at the end of the year	192,336	554,146

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity have no debt at 31 December 2021 and no debt at the 31 December 2020

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham

Notes to the financial statements for the year ended 31 December 2021

1. Accounting policies

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (amendment) Regulations 2006 together with applicable accounting standards and the Charities Statement of Recommended Practice 2019/5 for FRS 102. The financial statements have been prepared under the historical cost convention. The Trust constitutes a public benefit entity as defined by FRS 102. The principal accounting policies adopted in the preparation of the financial statements are as follows:

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast a significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of one year from the date of approval of the financial statements.

In making the current year's assessment the Trustees have taken into account cash reserves and available unrestricted funds at the point of approving the financial statements, reviewed detailed forecasts that takes account known larger one off gifts expected.

There are inherent uncertainties regarding the forecasts, such as the extent of the impact of the rising UK inflation on the levels of future incoming resources. The forecast assumes a level of income to match costs, the costs can be reduced if the income levels are not realised at the forecast levels. The Charity continues to be supported by its supporters and the Trustees have a reasonable expectation that the Charity will have adequate resources to continue in operation for at least 12 months from approval of these financial statements.

Consequently, the Trustees have concluded that it is appropriate to adopt the going concern basis in preparing the annual statements.

1.3 Funds

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

Restricted funds represent the funds of the charity that can only be used for particular restricted purposes with in the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

The financial statements include all transactions, assets and liabilities for which the Trustees are responsible in law. They do not include the financial statements of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

1.4 Income and endowments

Collections are recognised when received by or on behalf of the charity. Planned giving receivable and other donations under Gift Aid are recognised only when received. Income Tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the charity are accounted for as soon as the charity is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the charity is reasonably certain. The charity is not registered for VAT.

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham

Notes to the financial statements for the year ended 31 December 2021

1.5 Expenditure

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. Costs are attributed to one of the financial categories of expenditure in the statement of financial activities. The support costs are apportioned directly to the charitable activity where possible, the remainder are split equally between Ministry support and Pastoral and Evangelistic expenses support.

1.6 Fixed assets

Consecrated and beneficed property of any kind is excluded from the financial statements by s96(2)(a) of the Charities Act 1993.

Fixtures, fittings and office equipment - depreciation is provided using the straight line method at rates calculated to write off the assets over their useful economic lives. The rate used is 25% per annum apart from for specific assets whose useful life is considered to be longer, whereby the appropriate rate is used, subject to a minimum of 10%. Amounts are capitalised where they exceed £1,250 and where the life of the assets is not less than three years.

1.7 Operating Leases

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

1.8 Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme.

1.9 Stock

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

1.10 Ethical standards

In common with many other organisations of our size and nature, we use our auditors to assist with the preparation of the financial statements.

1.11 Judgements and estimation uncertainty

The Trustees make estimates and assumptions concerning the future. There are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

1.12 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

1.13 Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the debtors.

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2021

1.14 Trade creditors

Trade creditors are obligations for pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right at the end of the reporting period to defer settlement for at least twelve months after the reporting date, otherwise they are presented as non-current liabilities. Trade creditors are recognised initially at the transaction price and are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.

1.15 Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit and loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

2. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Gift Aid, legacies and other donations	502,490	41,260	543,750	503,381
Gift Aid recoverable	126,242	-	126,242	121,941
Offerings at services/other no tax giving	177,921	-	177,921	178,708
New Development	-	196,720	196,720	402,063
Missionary appeals including gift aid recoverable	700	906	1,606	13,344
Total 2021	807,353	238,886	1,046,239	1,219,437
Total 2020	767,003	452,434		1,219,437

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2021

3. Other trading activities	Unrestricted Funds £	Restricted Funds £	2021 Total £	Restated 2020 Total £
Church activities:				
Income from specific activities	14,963	-	14,963	7,092
Pastoral and evangelistic	14,232	16,697	30,929	21,976
Worship media activity income	219	-	219	256
Investment Income	204	-	204	1,667
Total 2021	29,618	16,697	46,315	30,991
 Restated Total 2020	 19,168	 11,823		 30,991
 4. Other Income	 Unrestricted Funds £	 Restricted Funds £	 2021 Total £	 2020 Total £
Coronavirus job retention scheme	8,038	-	8,038	10,249
 5. Raising funds	 Unrestricted Funds £	 Restricted Funds £	 2021 Total £	 2020 Total £
Cost of Worship media activity income	158	-	158	184
 Total 2020	 184	 -		 184

The cost of raising funds in 2020 were all unrestricted.

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2021

6. Charitable activities

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Activities undertaken:					
Missionary appeals					
Trinity Supported Mission Partners					
Missionary and charitable giving		34,036	61,767	95,803	144,982
Administrative expenses		118	-	118	-
Support costs	7	12,879	-	12,879	10,767
		<u>47,033</u>	<u>61,767</u>	<u>108,800</u>	<u>155,749</u>
Ministry					
Parish Share		156,811	-	156,811	144,811
Welcome and discipleship		1,390	-	1,390	717
Staff costs	8	139,125	-	139,125	113,934
Worship, prayer and teaching		12,115	-	12,115	8,742
Printing, postage and stationery		36	-	36	31
Depreciation	10	732	2,740	3,472	3,360
Support costs	7	152,404	275,550	427,954	163,042
		<u>462,613</u>	<u>278,290</u>	<u>740,903</u>	<u>434,637</u>
Pastoral & evangelistic expenses					
Sunday School and Youth					
Activities		5,966	-	5,966	3,828
Gifts and pastoral care		5,257	5,954	11,211	12,706
Alpha, training & evangelistic expenses		11,998	-	11,998	12,234
Staff costs	8	111,458	-	111,458	113,143
Administrative expenses		9,637	-	9,637	9,402
Support costs	7	156,152	275,551	431,703	168,171
Other expenses		7,315	-	7,315	4,547
		<u>307,783</u>	<u>281,505</u>	<u>589,288</u>	<u>324,031</u>
Total cost of activities undertaken		<u>817,429</u>	<u>621,562</u>	<u>1,438,991</u>	<u>914,417</u>
Total cost of activities undertaken 2020		<u>732,075</u>	<u>182,342</u>		<u>914,417</u>

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2021

7. Support costs

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Church running expenses					
Insurance		3,813	-	3,813	3,767
Utilities and telephone		6,979	-	6,979	7,405
Cleaning		2,569	-	2,569	3,188
Repairs and maintenance		1,302	-	1,302	941
New Development		-	548,361	548,361	49,298
General running costs		79,211	-	79,211	78,554
Other expenses		15,894	-	15,894	8,774
Events expenses		5,745	-	5,745	1,285
Administrative expenses		8,250	-	8,249	7,098
Depreciation	10	732	2,740	3,472	3,361
Staff costs	8	191,660	-	191,660	173,317
Audit and accountancy fees		5,280	-	5,280	4,992
Total support costs		321,435	551,101	872,536	341,980

The above support costs are allocated between activities based on time spent on those activities or if they are property related costs, equally between ministry and pastoral and evangelistic expenses as detailed below:

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Missionary appeals	12,879	-	12,879	10,767
Ministry	152,404	275,550	427,954	163,042
Pastoral & evangelistic expenses	156,152	275,551	431,703	168,171
Total support costs	321,435	551,101	872,536	341,980
Total support costs 2020	286,663	55,317		341,980

The charity does not provide any grant funding or similar support.

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2021

8. Staff costs

	2021 Number	2020 Number
Number of employees		
The average monthly numbers of full time equivalent employees were:	16	14
No employee earned more than £60,000 in the year (2020 - nil).		
Employment costs		
	2021 £	2020 £
Wages and salaries	390,584	353,174
Social security costs	25,557	22,980
Other pension costs	22,140	19,722
Recruitment costs	110	110
Redundancy payments	-	-
Other staff costs	3,852	4,409
	442,243	400,395

9. Pension costs

The charity operates a defined contribution scheme for the benefit of all employees. The assets of the scheme are administered by Trustees in a fund independent from the charity. The charity has enrolled into the government auto enrolment scheme. The pension costs charged in the financial statements represent the contributions payable in the year by the charity, and amounted to £22,140 (Restated 2020 - £19,722).

Contributions totalling £3,369 (2020 - £3,253) were payable to the scheme at the end of the year and are included in creditors.

10. Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
At 1 January 2021	188,256
Additions in the year	2,760
At 31 December 2021	191,016
Depreciation	
At 1 January 2021	145,955
Charge for the year	6,944
At 31 December 2021	152,899
Net book values	
At 31 December 2021	38,117
At 31 December 2020	42,301

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2021

11. Debtors		2021	2020
		£	£
General debtors		243	465
Gift Aid recoverable		31,605	14,419
Prepayments and accrued income		<u>23,178</u>	<u>9,190</u>
		<u>55,026</u>	<u>24,074</u>
12. Creditors: amounts falling due within one year		2021	2020
		£	£
Expense creditors		4,930	4,189
Other creditors		17,697	12,102
Accruals		13,861	12,589
Deferred income	13	<u>4,258</u>	<u>9,351</u>
		<u>40,746</u>	<u>38,231</u>
13. Deferred income		2021	2020
		£	£
Grants and donations			
Balance as at 1 January 2021		9,351	7,013
Received in the year		21,393	22,384
Amount released to income and endowments		<u>(26,486)</u>	<u>(20,046)</u>
Balance as at 31 December 2021		<u>4,258</u>	<u>9,351</u>

Balance at the beginning of 2020 included £8,000 fees levied for the 2020/21 Discipleship Year. All deferred income brought forward were released in full during the year.

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2021

14. Restricted funds

	1 January 2021 £	Income and endowments £	Expenditure £	31 December 2021 £
Special collections	2,191	906	(2,496)	601
Specific purposes	471,427	236,840	(607,612)	100,655
Pastoral and evangelistic	9,097	17,837	(5,974)	20,960
Depreciation	-	-	(5,480)	(5,480)
	<u>482,715</u>	<u>255,583</u>	<u>(621,562)</u>	<u>116,736</u>

Purposes of restricted funds

Special collections

Gifts were received mainly for projects in Macedonia.

Specific purposes

Anonymous gifts from congregation members for specific purposes received and paid on their behalf in the year, including donations and expenditure for the roof repairs project.

Pastoral and evangelistic

Several donations were received specifically to support some of the outreach activities of the church, namely Kings Table, the Women's ministry, SOZO and Romania.

Other income

Government grants received as part of the Coronavirus Job Retention Scheme.

15. Unrestricted funds

	1 January 2021 £	Income and endowments £	Expenditure £	31 December 2021 £
General	<u>106,575</u>	<u>845,009</u>	<u>(817,587)</u>	<u>133,997</u>

16. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2021 as represented by:			
Tangible fixed assets	7,872	30,245	38,117
Current Assets	166,871	86,491	253,362
Current Liabilities	<u>(40,746)</u>	<u>-</u>	<u>(40,746)</u>
	<u>133,997</u>	<u>116,736</u>	<u>250,733</u>

The Parochial Church Council for the Ecclesiastical Parish of Holy Trinity, Cheltenham
Notes to the financial statements for the year ended 31 December 2021

17. Transactions with Council Members

Key Management personnel received £35,541 (2020 - £49,915).

There is one member of staff who is also a Trustee, this members of staff only receive remuneration in respect of services they provide undertaking their staff roles and not in respect to their services as trustees. Other trustees did not receive any payments from the PCC in respect of their role as trustees. The value of remuneration received, including employer pension contributions, was as follow:

David Baker

- Remuneration £28,351 (2020 - £42,056)
- Employer's pension contributions paid £1,790 (2020 - £2,639)

No trustees were reimbursed for personal expenses by the charity during the year (2020 - £nil).
There were no other related parties during the year (2020 - £nil).