

**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**

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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 2023 until the date this report was approved are:

| <b>Name</b>            | <b>Post</b>            | <b>Dates (if part year)</b>     |
|------------------------|------------------------|---------------------------------|
| <b><u>Officers</u></b> |                        |                                 |
| Rev Andrew Blyth       | Chair                  |                                 |
| Christine Robertson    | Treasurer              |                                 |
| Helen Moss             | Secretary              |                                 |
| Julia Thomson          | Electoral Roll Officer |                                 |
| <b><u>Trustees</u></b> |                        |                                 |
| 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 <sup>nd</sup> 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 <sup>nd</sup> May 2023  |
| Helen Moss             | Elected                |                                 |
| Patrick Olaniyi        | Deanery Synod Member   |                                 |
| David Rowe             | Elected                |                                 |
| Edmund Smith           | Elected                | Until 22 <sup>nd</sup> 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**

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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



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

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(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**

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- 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**

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- 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.



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

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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 22<sup>nd</sup> 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**

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**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.

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

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**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**

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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<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023 Total<br>Funds<br>£ | 2022 Total<br>Funds<br>£ |
|------------------------------------|-------|----------------------------|--------------------------|--------------------------|--------------------------|
| <b>Income and endowments from:</b> |       |                            |                          |                          |                          |
| 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                  |
| <b>Expenditure on:</b>             |       |                            |                          |                          |                          |
| 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)                 |
| <b>Reconciliation of funds</b>     |       |                            |                          |                          |                          |
| 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<br>£      | 2023<br>£      | 2022<br>£      | 2022<br>£      |
|--|------|----------------|----------------|----------------|----------------|
| <b>Fixed Assets</b>                            |      |                |                |                |                |
| Tangible assets                                | 10   |                | 56,145         |                | 65,253         |
| <b>Current Assets</b>                          |      |                |                |                |                |
| 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> |                |
| <b>Liabilities</b>                             |      |                |                |                |                |
| Creditors: amounts falling due within one year | 12   | (61,600)       |                | (78,122)       |                |
| <b>Net Current Assets</b>                      |      |                | <u>132,529</u> |                | <u>120,650</u> |
| <b>Net Assets</b>                              |      |                | <u>188,674</u> |                | <u>185,903</u> |
| <b>The Funds of the Charity</b>                |      |                |                |                |                |
| Restricted income funds                        | 14   |                | 136,979        |                | 119,780        |
| Unrestricted income funds                      | 15   |                | 51,695         |                | 66,123         |
| <b>Total Charity Funds</b>                     | 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<br>£ | 2022<br>£ |
|--|-----------|-----------|
| <b>Cash flows from operating activities</b>                    |           |           |
| 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                          | (16,522)  | 37,376    |
| <b>Net cash generated/(expended) from operating activities</b> | (27,200)  | 60,065    |
| <b>Cash flows from investing activities</b>                    |           |           |
| Purchase of fixed assets                                       | -         | (34,461)  |
| <b>Net cash (expended) from investing activities</b>           | -         | (34,461)  |
| <b>Net (decrease) in cash and cash equivalents</b>             | (24,429)  | (39,226)  |
| Cash and cash equivalents at the beginning of the year         | 153,110   | 192,336   |
| Cash and cash equivalents at the end of the year               | 128,681   | 153,110   |

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**

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**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**

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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 to 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<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023 Total<br>£ | 2022 Total<br>£ |
|---|----------------------------|--------------------------|-----------------|-----------------|
| 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<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023 Total<br>£ | 2022 Total<br>£ |
|---------------------------------|----------------------------|--------------------------|-----------------|-----------------|
| 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<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023 Total<br>£ | 2022 Total<br>£ |
|----------------------------------|----------------------------|--------------------------|-----------------|-----------------|
| 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**

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**5. Raising funds**

|  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023 Total<br>£ | 2022 Total<br>£ |
|--|----------------------------|--------------------------|-----------------|-----------------|
| Cost of Worship media activity<br>income | 1,140                      | -                        | 1,140           | 656             |
|  | <hr/>                      | <hr/>                    | <hr/>           | <hr/>           |
| Total 2022                               | 656                        | -                        |                 | 656             |
|  | <hr/>                      | <hr/>                    |                 | <hr/>           |

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<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023 Total<br>Funds<br>£ | 2022 Total<br>Funds<br>£ |
|---|------|----------------------------|--------------------------|--------------------------|--------------------------|
| <b>Activities undertaken:</b>                   |      |                            |                          |                          |                          |
| <b>Missionary appeals</b>                       |      |                            |                          |                          |                          |
| 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>           |
| <b>Ministry</b>                                 |      |                            |                          |                          |                          |
| 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>           |
| <b>Pastoral &amp; evangelistic expenses</b>     |      |                            |                          |                          |                          |
| 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>           |
| <b>Total cost of activities undertaken</b>      |      | <u>1,025,620</u>           | <u>133,765</u>           | <u>1,159,385</u>         | <u>1,027,703</u>         |
| <b>Total cost of activities undertaken 2022</b> |      | <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<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023 Total<br>Funds<br>£ | 2022 Total<br>Funds<br>£ |
|--------------------------------|------|----------------------------|--------------------------|--------------------------|--------------------------|
| <b>Church running expenses</b> |      |                            |                          |                          |                          |
| 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                    |
| <b>Total support costs</b>     |      | <b>435,150</b>             | <b>3,680</b>             | <b>438,830</b>           | <b>407,404</b>           |

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<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023 Total<br>Funds<br>£ | 2022 Total<br>Funds<br>£ |
|----------------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| 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                  |
| <b>Total support costs</b>       | <b>435,150</b>             | <b>3,680</b>             | <b>438,830</b>           | <b>407,404</b>           |
| <b>Total support costs 2022</b>  | <b>391,062</b>             | <b>16,342</b>            |                          | <b>407,404</b>           |

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<br>Number | 2022<br>Number |
|---|----------------|----------------|
| <b>Number of employees</b>  |                |                |
| The average monthly numbers of full time equivalent employees were: | 18             | 17             |
| No employee earned more than £60,000 in the year (2022 - nil).      |                |                |
| <b>Employment costs</b>   |                |                |
|   | 2023<br>£      | 2022<br>£      |
| 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          |
|   | 560,140        | 481,499        |

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

**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**

|                                | <b>2023</b>   | <b>2022</b>   |
|--------------------------------|---------------|---------------|
|                                | <b>£</b>      | <b>£</b>      |
| General debtors                | 1,450         | 158           |
| Gift Aid recoverable           | 32,232        | 18,173        |
| Other debtors                  | 1,361         | 1,361         |
| Prepayments and accrued income | 25,405        | 19,970        |
|                                | <u>60,448</u> | <u>39,662</u> |

**12. Creditors: amounts falling due within one year**

|                   | <b>2023</b>   | <b>2022</b>   |
|-------------------|---------------|---------------|
|                   | <b>£</b>      | <b>£</b>      |
| Expense creditors | 9,062         | 33,543        |
| Other creditors   | 30,924        | 18,887        |
| Accruals          | 15,372        | 14,604        |
| Deferred income   | 6,242         | 11,088        |
|                   | <u>61,600</u> | <u>78,122</u> |

**13. Deferred income**

|  | <b>2023</b>  | <b>2022</b>   |
|--|--------------|---------------|
|  | <b>£</b>     | <b>£</b>      |
| <b>Grants and donations</b>              |              |               |
| Balance as at 1 January 2023             | 11,088       | 4,258         |
| Received in the year                     | 36,488       | 22,824        |
| Amount released to income and endowments | (41,334)     | (19,989)      |
| 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<br>2023<br>£ | Income and<br>endowments<br>£ | Expenditure<br>£ | 31 December<br>2023<br>£ |
|---------------------------|------------------------|-------------------------------|------------------|--------------------------|
| 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<br>2022<br>£ | Income and<br>endowments<br>£ | Expenditure<br>£ | 31 December<br>2023<br>£ |
|---------------------------|------------------------|-------------------------------|------------------|--------------------------|
| 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<br>2023<br>£ | Income and<br>endowments<br>£ | Expenditure<br>£   | 31 December<br>2023<br>£ |
|---------|------------------------|-------------------------------|--------------------|--------------------------|
| General | <u>66,123</u>          | <u>1,012,332</u>              | <u>(1,026,760)</u> | <u>51,695</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**

**16. Analysis of net assets between funds**

|  | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total funds<br>£ |
|--|----------------------------|--------------------------|------------------|
| 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)         |
|  | <u>51,695</u>              | <u>136,979</u>           | <u>188,674</u>   |

**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).