

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

England & Wales · Charity number 1130772

Details

Other names HOLY TRINITY PCC, HULL

Status Registered

Legal form Previously excepted

Registered 2009-07-28

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

Contact

Address Hull Minster
South Church Side
Hull
HU1 1RR

Phone 0148224460

Email office@hullminster.org

Website <http://www.hullminster.org>

Activities

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

Activities: Holy Trinity is a large church in the centre of Hull. We provide spiritual activities for the benefit of the community. We minister to people from the whole of the area but also provide specific material help to homeless people in the city centre

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- East Riding Of Yorkshire
- Kingston Upon Hull City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,243,286	£1,091,439	£516,991	20
2023-12-31	£815,148	£883,213	£520,100	6
2022-12-31	£2,649,651	£2,638,376	£425,889	6
2021-12-31	£1,464,055	£1,498,563	£593,409	5
2020-12-31	£632,195	£658,408	£628,834	4

Trustees

Name	Role	Appointed
Rev Dominic Paul Black	Chair	2020-07-09
Alastair Dean		2024-05-19
Ann Wilkinson		2025-05-20
Bradley Andrew Evans		2024-09-24
Dr Christopher Fear		2023-10-17
JEAN FENWICK		
Jonathan Francis Major		2020-10-01
Katherine Goforth BSc Ba		2024-05-19
MR SAM MCGAW		
Rev Robert Suekarran		2021-12-08
Robert Carlisle		2024-05-19
Susan McGaw		2026-05-10
Thomas Williams		2026-05-10
Timothy Smith		2026-05-10

Accounts

Charity Number No. 1130772

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND
UNDIVIDED TRINITY, HULL**

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

**Fawley Judge & Easton
Chartered Certified Accountants
1 Parliament Street
Hull
East Yorkshire
HU1 2AS**

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

LEGAL AND ADMINISTRATIVE INFORMATION

Members of the Council	Revd I Wilson	
	Mr S McGaw	
	Mrs J Fenwick	
	Mr R Alden	
	Mrs V Fotherby	
	Mr J Major	
	Dr R Miller	
	Revd Canon Dr D Black	
	Revd R Suekarran	
	Revd I Walker	
	Mrs S Newton	
	Dr C Fear	
	Mrs K Ogilvie	(appointed 19 May 2024)
	Mrs K Goforth	(appointed 19 May 2024)
	Mr R Carlisle	(appointed 19 May 2024)
	Mr A Dean	(appointed 19 May 2024)
Charity number	Miss E Hardy	(appointed 19 May 2024)
	Mr J Powers	(appointed 19 May 2024)
Auditor	Mr B Evans	(appointed 1 November 2024)
	1130772	
	Fawley Judge & Easton	
	Chartered Certified Accountants	
	1 Parliament Street	
	Hull	
	East Yorkshire	
	HU1 2AS	

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

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PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Members of the Council present their report and accounts for the year ended 31 December 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's governing document, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The Parochial Church Council (PCC) of the Most Holy and Undivided Trinity, Kingston upon Hull has the responsibility to co-operate with the incumbent, the Reverend Canon Dr Dominic Black, 'in promoting in the parish the whole ministry of the Church, pastoral, evangelistic, social and ecumenical'

The object of the PCC is the promotion of the gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.

Hull Minster is to be a loving, serving Christian presence at the heart of Hull, aiming to grow in numbers, spiritual depth, and capacity to serve and bless the city through: -

Prayer and Discipleship: Enabling the exploration of the Christian faith and deepening relationships with God and one another.

Serving and Influencing: Being a distinctly Christian presence in the city, with all activities stemming from our identity as a worshipping community seeking to become more like Jesus.

Living Heritage: Ensuring the beautiful and iconic church building is used and enjoyed by many generations to come.

Achievements and performance

2024 was a year of significant change and people moving on from Hull Minster. Despite all the changes the Minster has continued to faithfully pray and worship God and serve the people of the city of Hull. We give thanks for every person who plays their part in the life of Hull Minster too numerous to mention by name, but all that is given and shared is much appreciated.

In May we said goodbye to Alasdair Hutson, who had been Director of Operations since 2018, and had overseen the day-to-day phase 3 redevelopment project including the building of the Trinity Room. We are especially grateful to Alasdair for working through the pain of making most of the staff redundant during the Covid pandemic and operating with a skeleton staff for the last few years which has often meant very long hours at busy periods. We also said goodbye in June to Tony Boynton as Finance Controller and Graham Kay as Facilities Manager. Both worked hard to ensure Hull Minster's finances and facilities were compliant and in good order, work that has been picked up and continued by the new staff team. Very sadly Jane Owen, our Heritage Project Manager, who had worked at the Minster in various roles over several years was forced to retire due to ill health. Jane has been a tremendous asset to the Minster not least in leading the HLF Revival Back to Life project. Thankfully Jane left the project in good shape and most of the final elements of the project were able to be completed.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

The Reverend Louise White finished her curacy here in August and found a parish with her husband in Devon. The Reverend Irene Wilson completed her time as a licensed Associate Vicar in November but will continue to serve in a more part time basis with the bishop's Permission to Officiate (PTO). We thank Irene for her many years of service to the Minster and especially her pastoral role.

After several dedicated years of service through the vacancy, redevelopment project and Covid pandemic Iain Ogilvie and Robin Alden stood down as Churchwardens at the annual meeting. We are very grateful for their hard work and dedication through such challenging times.

June saw the change to a new staffing structure as we continue to rebuild following the Covid pandemic and 2020 redundancies. Becky Howes began as Parish Administrator; Julie Wilson took over from Tony as Finance Controller and Lucy Meer as Commercial and Events Manager. With fresh eyes and more capacity, the new office team made excellent progress in improving our efficiency and compliance. Unfortunately, we had several setbacks in recruiting a new facilities manager so didn't manage to complete the team in 2024. David Elgey has worked hard on a part-time basis as caretaker, and we thank him for his work in keeping the Minster in good order.

Hull Minster has hosted a wide range of significant events throughout the year. These included hosting a Ramadam Iftar meal with the Dialogue Society, responding to the news of the Legacy Independent Funeral Home scandal and hosting a General Election hustling for the Hull West and Haltemprice Constituency. As part of Freedom Festival in August we hosted the spectacular performance of Eternity by the Adelaide Australia based group Circa. We were delighted in October to host the Hull Eco Fair in association with Friends of the Earth.

We hosted several cultural events including the Elements light show by Luxmuralis, and the highly popular Candlelit Concerts. The Beer Festival was again a great success. There was a fine series of Vox Trinitas Saturday Music concerts organised by Ben Newton and Rachel Miller, we thank them for their vision and hard work to bring a wide range of musical performances into the Minster. In October we again hosted the HANA international fashion show and in November held our first Silent Disco. December was particularly packed with concerts and events including the Lord Mayor's Christmas Tree Festival, banquets, concerts and fairs, as well as the Advent and Christmas services.

Worship and Teaching

The regular pattern of 9.30am Breakfast Church and 11am Holy Communion Sunday morning services are well established. We have welcomed Girls Brigade at 9.30am where they have grown in maturity and confidence in reading and leading prayers. The 11am service saw growth through the continued strength of the choir as choristers join and bring their families. The choir continues to go from strength to strength thanks to the dedication of Mark Keith and his team. A particular highlight was the choir visit in September to Lincoln Cathedral to sing Choral Evensong.

In January the Reverend Louise White developed a new Church@6 evening service beginning with the Lectio course. This ran until July but did not attract new members and when we knew Louise was moving on this came to a natural end. From September we decided to stop the Saturday services and move the pattern of Evensong interspersed with Taizé and Celtic Evening Prayer to Sundays at 3.30pm. As part of this change, we also decided to move the Saturday singing school to Sunday.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

During the year we ran three Alpha Courses, Living in Love and Faith, the Prayer Course, the Bible Course, the Lectio Course, A Pilgrim Course on the Creeds and the Difference Course. Alongside this the weekly Zoom Bible study continued, with thanks to Val and team for hosting online teaching session. A Christian meditation group met each Wednesday afternoon in the Broadley Chapel. The Hull and District Theological Society met monthly except August and December including two Saturday Public lectures: 'Picturing Judgement' by the Revd Dr Janet Williams, Vice Principal of St Hild Theological College and in October the Revd Dr Dorothea H. Bertschmann on St Paul and suffering. At the beginning of November, we were delighted to host our first three-day Godly Play Core formation course.

Significant civic services included the 50th Anniversary of the of the Gaul trawler, the Hull NHS Hospitals Covid Memorial Service, the South America Medal Association service, and a 200th Anniversary animal blessing service for the RSPCA.

Deanery Synod

Three members of the PCC in addition to the licenced clergy sit on the deanery synod. Hull Deanery Synod met in January, April, July and September. Matters discussed included the Deanery Plan and the Heart for Hull Initiative, Prison Chaplaincy and the impact of the Mustard Seed programme.

Fabric Report

After many years of major capital projects 2024 was a quiet year for the Fabric committee. Significant changes include the completion of storage cupboards and bins in the nave, a new nave Altar and two chalices introduced from the Diocesan Store and the uplighters in the Chancel replaced with LED spots. With the recommendation of our insurers a roof alarm by SS systems was fitted to the lower south side roofs in October. The Quinquennial inspection was undertaken but the report was not received by the year end.

Pastoral Care

Hull Minster has provided crucial pastoral support, ensuring the church remains open six days a week for all. Their weekly newsletter, "Lifeline," continues to reach people, especially those who receive it through the post. One recipient shared how much the newsletter feels like "a smile and a hug from friends," underscoring the importance of connection. The Welcome Café, which has flourished, with over 70 regular attendees, offers a space for fellowship with a mix of activities like cake, drinks, crafts, and prayer, bringing together people from various community groups.

The Grief Café has also proven to be an essential space for individuals to come together, talk, and support one another in a safe environment. Craig and his Care dog, Milly, have become an integral part of the group, providing comfort and an excellent ice-breaker for attendees.

One-to-one support remains at the heart of Hull Minster's pastoral work, offering personal care and ensuring that each individual is treated with kindness, non-judgment, and love.

Volunteers

Hull Minster's volunteer team has grown significantly. In 2024, Hull Minster recruited 31 new volunteers, bringing the total to 106. New roles have been created to involve volunteers in different aspects of church life, such as event planning, kitchen preparation, and supporting those with learning disabilities. Training has been offered, including sessions on Autism Spectrum Disorder (ASD), heritage tours, and handling historical artefacts.

Celebrations for volunteers, including trips to York and Beverley Minsters and planned visits for 2025, provide much-needed appreciation for their hard work.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

Children, Young People, and Families Junior Church

The Junior Church has been a key part of Hull Minster's outreach to younger generations. The primary group, which includes young choristers, has engaged in a variety of faith-based educational activities, from learning about the Church year to understanding key biblical stories. The sessions involve interactive storytelling, arts, crafts, and hymns, which help the children connect with the faith in a meaningful way. Parents have played an essential role in supporting this ministry, ensuring the young ones' continued growth.

Choir and Choral Hull

The Choral Hull programme expanded in September from 7 to 10 local primary schools working with over 1000 year 4/5 children each week in curriculum time. There were a number of school workshops including the spectacular Gabrieli Roar performance in December. Other significant events included a recording for the City Holocaust Memorial commemoration and singing from the tower roof on Mayday. The number of Choristers continued to grow throughout the year often bringing their families into the church.

1st Hull Girls' Brigade

The 1st Hull Girls' Brigade has also had an exciting year, combining fun activities like trampoline park visits with educational and faith-building projects. The girls participated in a first-aid course and engaged in badge work, such as learning knitting and crochet, which culminated in decorating a tree for the Lord Mayor's Christmas Tree Festival. The group has also developed a sense of community by meeting other Girls' Brigade members at events like bowling, reflecting the importance of building friendships alongside faith.

The girls focused on love as part of their badge work, reflecting on biblical stories and God's unconditional love, and even made clay bowls to give to friends in a Valentine's-themed activity. The group continues to grow, with new volunteers joining and supporting the girls in their journey.

Financial review

The PCC made good progress in improving financial controls, implementing full cost recovery and increasing efficiencies during the year. Work began on consolidating and unlocking dormant bank accounts, with some success, work which will continue in 2025. Giving for the Gospel ran for four weeks during Lent, with a modest increase in planned giving which continued to grow through the year. Trinity Trading finished the year in profit, with a significant increase from 2023. The PCC finished the year in surplus mainly due to a generous legacy of £223k from the estate of Margaret Tye.

The PCC contributed £30k towards the Diocesan Fund. This is substantially lower than the shared cost of Ministry for two stipendiary posts even when the low-income funding has been applied due to the relative deprivation of the parish.

The PCC budget responsibly and expect the going concern basis for the church has been met.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

It is the policy of the PCC to try to maintain a balance of free reserves (net current assets) which equates to at least three months of unrestricted payments.

The PCC have assessed the major risks to the charity. There are still long-term challenges in maintaining financial sustainability, but the PCC is a going concern. The PCC has complied with the duty under section 5 of the Clergy Discipline Measure 2016 (duty to have regard to the House of Bishop's guidance on Safeguarding children and vulnerable adults).

Structure, governance and management

The Parish of the Most Holy and Undivided Trinity, Kingston Upon Hull, in the Deanery of Hull and Archdeaconry of the East Riding is part of the Diocese of York under the leadership of our Bishops, the Archbishop of York, The Most Reverend and Right Honorable Stephen Cottrell and The Right Reverend Dr Eleanor Sanderson, Suffragan Bishop of Hull. The Diocese of York is the archdiocese of the northern province of the Church of England. The Church of England is a reformed Catholic Church, the historical mother church of the worldwide Anglican Communion of around eighty-five million Christians.

The Parochial Church Council (PCC) is a registered charity (number 1130772). The charity was established as a registered charity on 28th July 2009.

The function of the PCC as defined by The Parochial Church Councils (Powers) Measure 1956, as amended, is to co-operate with the Minister, the Revd Canon Dr Dominic Black, 'in promoting in the parish the whole ministry of the Church, pastoral, evangelistic, social and ecumenical'. The PCC is governed by The Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended). The Incumbent must convene the PCC at least four times a year and no business shall be transacted unless at least one third of the members are present.

While the geographical parish has a small residential population, our congregation is a gathered community from across the Kingston-Upon-Hull city region.

The financial statements and annual report have been prepared in accordance with the:

The Charities Act 2011

Charities (Accounts and Reports) Regulations 2008

Statement of Recommended Practice on Accounting and Reporting by Charities SORP 2015 (FRS 102)

The PCCs (Powers) Measure 1956

The Church Representation Rules 2025

The Church Accounting Regulations 2006

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Members of the Council who served during the year and up to the date of signature of the financial statements were:

Revd I Wilson	
Mr S McGaw	
Mr C Fenwick	(Resigned 19 May 2024)
Mrs J Fenwick	
Mr R Alden	
Mr I Ogilvie	(Resigned 19 May 2024)
Mrs V Fotherby	
Mrs K Ogilvie	(Appointed 19 May 2024)
Mr J Major	
Dr R Miller	
Revd Canon Dr D Black	
Revd R Suekarren	
Dr C Fear	
Mrs R Barques	(Resigned 19 May 2024)
Revd I Walker	
Miss J Harpham	(Resigned 19 May 2024)
Mrs S Newton	
Revd L White	(Resigned 25 August 2024)
Mrs K Goforth	(Appointed 19 May 2024)
Mr R Carlisle	(Appointed 19 May 2024)
Mr A Dean	(Appointed 19 May 2024)
Miss E Hardy	(Appointed 19 May 2024)
Mr J Powers	(Appointed 19 May 2024)
Mr C Reaney	(Appointed 1 November 2024, resigned 28 February 2025)
Mr B Evans	(Appointed 1 November 2024)
Mrs L Reaney	(Appointed 1 November 2024, resigned 28 February 2025)

The method of election of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC has responsibility for the maintenance of the Minster Church of the Holy Trinity, Kingston-upon-Hull and properties owned by the PCC.

The PCC is supported in this work through the Holy Trinity (Hull) Development Trust (Registered Charity 1156642) in raising funds for major projects and offering occasional development support and expertise. Holy Trinity Development Ltd (Registered Company 08768149) is the delivery company for major capital projects. The PCC is the sole shareholder.

The PCC is the appointing body for the directors of Holy Trinity Trading Ltd (Registered Company 10386658). Holy Trinity Trading conducts the majority of the commercial activities of the Minster including a café, shop, and the hire of the facilities.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a Registered Charity. The method of appointment is set out in the Church Representation Rules. The PCC is responsible for making decisions on all matters of general concern and importance to the parish, including on deciding how the funds of the parish are to be spent. The full PCC met six times during the year. The PCC has a number of sub-committees including Fabric, Finance and Fundraising, People and Communication, Safeguarding and Children and Youth, Worship and Mission and Evangelism. All are responsible to the PCC and report back to it regularly, minutes of their decisions being received by the full PCC and discussed as necessary.

PCC members who served at anytime during the financial year 1st January 2024 until the date this report was approved are:

Incumbent The Reverend Canon Dr Dominic Black

Licensed Clergy

The Reverend Rob Suekarran - Associate Vicar

The Reverend Irene Wilson Associate Vicar (Until 14th November 2024)

The Reverend Louise White – Assistant Curate (Until 25th August 2024)

The Reverend Ian Walker – Hon Assistant Curate

Churchwardens

Until APCM 2024 – Mr Iain Ogilvie, Mr Robin Alden

From APCM 2024 – Mrs Kate Goforth, Mr Robert Carlisle

Hull Deanery Synod Members

Mrs Jean Fenwick, Dr Chris Fear, Mrs Lisa Reaney (November 2024 until February 2025)

PCC Members

Elected until APCM 2025 – Mr Robin Alden, Mrs Sarah Newton, Mr Sam McGaw, Miss Ellie Hardy

Elected until 2026 – Dr Rachel Miller, Mrs Val Fotherby, Mr Jon Major, Mr Connor Reaney (From November 2024 until February 2025)

Elected until 2027 – Mr Alastair Dean, Mr Jeremiah Powers, Mrs Katie Ogilvie, Mr Brad Evans (from November 2024)

Elected until APCM 2024 – Miss Jill Harpham, Mr Chris Fenwick, Mrs Caroline Blair.

The Council Members' report was approved by the Board of Members of The Council.



Rev Canon Dr D Black

Chair of the Parochial Church Council

29 April 2025

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

STATEMENT OF COUNCIL MEMBERS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The Members of the Council are responsible for preparing the Council Members' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Members of the Council to prepare financial statements 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 financial statements, the Members of the Council 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 financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Members of the Council 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 financial statements 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.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE COUNCIL OF PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

Opinion

We have audited the financial statements of Parochial Church Council of the Ecclesiastical Parish of the Most Holy and Undivided Trinity, Hull (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 its incoming resources and application of resources, 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 FRC'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.

We were unable to satisfy ourselves by alternative means concerning the assets and liabilities of the opening balances as at 1st January 2024 due to the 2023 Financial statements not being audited. Since the assets and liabilities enter into the determination of the financial performance and cash flows, we are unable to determine whether adjustments might have been necessary in the respect of the Sofa reported in reporting the position this year.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Council Members' 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 Members of the Council with respect to going concern are described in the relevant sections of this report.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE COUNCIL OF PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Members of the Council are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 Council Members' 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.

Responsibilities of Members of the Council

As explained more fully in the statement of Council Members' responsibilities, the Members of the Council 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 Members of the Council 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 Members of the Council 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 Members of the Council 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.

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.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

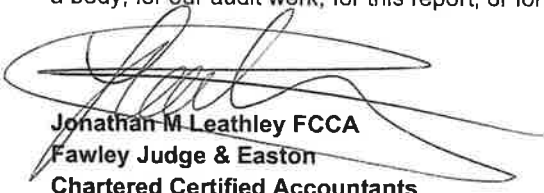
TO THE MEMBERS OF THE COUNCIL OF PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

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.

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan M Leathley FCCA
Fawley Judge & Easton
Chartered Certified Accountants
Statutory Auditor
1 Parliament Street
Hull
East Yorkshire
HU1 2AS

29 April 2025

Fawley Judge & Easton is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total Unrestricted funds 2024 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
<u>Income and endowments from:</u>								
Donations and legacies	3	344,968	384,266	-	729,234	451,782	-	553,893
Other trading activities	4	348,967	-	-	348,967	17,669	-	316,104
Investments	5	6,852	1,833	-	8,685	2,601	-	9,929
Other income	6	19,081	137,319	-	156,400	166,653	-	220,648
Total income		719,868	523,418	-	1,243,286	638,705	-	1,100,574
<u>Expenditure on:</u>								
Raising funds	7	16,940	-	-	16,940	-	-	19,591
Charitable activities	8	546,363	522,183	5,953	1,074,499	637,855	-	1,153,614
Total expenditure		563,303	522,183	5,953	1,091,439	637,855	-	1,173,205
Net gains/(losses) on investments	12	-	4,506	(148)	4,358	4,810	92	7,528
Net (outgoing)/incoming resources before transfers		156,565	5,741	(6,101)	156,205	5,660	92	(65,103)

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted Endowment funds 2024 £	Total Unrestricted funds 2024 £	Restricted Endowment funds 2023 £	Total 2023 £
Net (outgoing)/incoming resources before transfers		156,565	(6,101)	156,205	5,660	(65,103)
Gross transfers between funds		-	-	-	-	-
Net movement in funds		156,565	(6,101)	156,205	5,660	(65,103)
Fund balances on 1 January 2024		85,711	9,167	360,786	156,566	425,889
Fund balances on 31 December 2024		242,276	3,066	516,991	265,908	360,786

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

All income and expenditure derive from continuing activities.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

BALANCE SHEET

AS AT 31 DECEMBER 2024

		The Group		The Charity	
		2024	2023	2024	2023
Fixed assets					
Tangible	13	239,157	259,013	195,525	202,325
Investments	14	59,642	59,025	284,551	278,861
		298,799	318,038	480,076	481,186
Current assets					
Stock		6,981	8,771	-	-
Debtors	16	42,240	52,169	18,182	31,422
Cash at bank and in hand		480,316	482,844	431,328	456,220
		529,537	543,784	449,510	487,642
Creditors: amounts falling due in one year	17	311,345	501,036	273,492	448,728
Total assets less current liabilities		516,991	360,786	656,094	520,100
Capital funds					
Endowment		3,066	9,167	3,066	9,167
Income funds					
Restricted		271,649	265,908	271,649	265,908
Unrestricted - General		242,276	85,711	381,379	245,025
Total funds and reserves		516,991	360,786	656,094	520,100

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the Company.

The notes at pages 15 to 31 form part of these accounts

Signed



Revd Canon Dr D Black, on behalf of the trustees

Approved by the trustees on 29 April 2025

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	23		(4,483)		103,374
Investing activities					
Purchase of assets		(1,661)		(2,662)	
Increase in value of investment in subsidiary		(5,069)		-	
Interest received		8,685		9,929	
Net cash generated from investing activities			1,955		7,267
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(2,528)		110,641
Cash and cash equivalents at beginning of year			482,844		372,203
Cash and cash equivalents at end of year			480,316		482,844

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Members of the Council are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Accounting policies

Charity information

Parochial Church Council of the Ecclesiastical Parish of the Most Holy and Undivided Trinity, Hull is a registered charity with the Charity Commissioners no. 1130772.

2.1 Accounting convention

The accounts have been prepared in accordance with the charity's constitution, the Charities Act 2011 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the regulation's, but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

2.2 Going concern

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

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Members of the Council in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

2.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

2.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated based on time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure on raising funds

These are the costs which are associated with generating incoming resources from all sources other than from undertaking charitable activities. The main components of costs within this category are:

- costs of generating donations and legacies
- costs of fundraising trading, including cost of goods sold and other associated costs
- costs of managing investments, both to generate income and to maintain the value of capital (including investment management fees)
- any other expenditure on raising funds. Expenditure on raising funds should not include costs associated with delivering or supporting the provision of goods and services in the furtherance of the charity's objects; nor the costs of negotiating the terms of a contract or performance-related grant relating to the provision of such services. Fundraising costs should not be netted off against income. Where a branch or a subsidiary company is used to undertake some of the charity's fundraising activities, the costs of those activities would have to be included under expenditure on raising funds in the consolidated SOFA.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Accounting policies

Expenditure on charitable activities

This heading covers all expenditure directly relating to the objects of the charity. It should include grants payable and the direct costs of supporting charitable activities and projects (e.g., salaries, office, communications and other costs identifiable as an integral part of the cost of carrying out those charitable activities or projects), as well as depreciation of fixed assets were used wholly or mainly for charitable activities. The charity should describe the main charitable activities and attribute expenditure to them to give an indication of the way resources are expended. This should mirror the activities shown under the incoming resources categories as far as possible and should be consistent with the activities described in the trustees' annual report. A note to the accounts will give further analysis of the expenditure. Expenditure on activities should include an appropriate proportion of support costs.

Support costs

In undertaking any activity there may be support costs incurred that, while necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. Similarly, costs will be incurred in supporting income generation activities such as fundraising, and in supporting the governance of the charity. Support costs include the central or regional office functions such as general management, payroll administration, budgeting and accounting, information technology, human resources, and financing. Support costs do not, in themselves, constitute an activity, instead they enable output-creating activities to be undertaken.

Support costs are therefore allocated to the relevant activity cost category they support. This enables the total cost of an activity to be disclosed in the SOFA. Support costs do not appear as a heading in the SOFA. The notes to the accounts should provide details of the total support costs incurred and of material items or categories of expenditure included within support costs. Where support costs are material, an explanation should be provided in the notes of how these costs have been allocated to each of the activity cost categories disclosed in the SOFA or the supporting notes to the accounts. The explanation may include percentages or amounts allocated, details of the methods of apportionment used or a table showing the detailed allocations.

Governance costs

These are the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with fundraising or charitable activity. The costs will normally include internal and external audit, legal advice for trustees and costs associated with constitutional and statutory requirements e.g., the cost of trustee meetings and preparing statutory accounts. Included within this category are any costs associated with the strategic as opposed to day-to-day management of the charity's activities. It will also include an appropriate proportion of overhead costs. Governance costs were previously reported in the SOFA but should now be included as a sub-category of support costs. Governance costs should be allocated to activities along with the other support costs. Allocation of costs - A reliable approach to cost allocation should be adopted, but a charity should also consider the materiality of the amounts involved and the cost/benefit advantages of the approach, in that greater accuracy may on occasions only be achievable at a high incremental cost. In attributing costs between activity categories, the following principles should be applied:

- Where appropriate, expenditure should be allocated directly to an activity cost category.
- Items of expenditure which contribute directly to the output of more than one activity cost category, for example, the cost of a staff member whose time is divided between a fundraising activity and working on a charitable project, should be apportioned on a reasonable, justifiable and consistent basis.
- Depreciation, amortisation, impairment or losses on disposal of fixed assets should be allocated in accordance with the same principles.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Accounting policies

- Support costs may not be attributable to single activity but rather provide the organisational infrastructure that enables output-producing activities to take place. Such costs should therefore also be apportioned on a reasonable, justifiable and consistent basis to the activity cost categories being supported.

There are several bases for apportionment that may be applied, such as proportion of direct costs, staff numbers, floor area or staff time. The bases for apportionment adopted by a charity should be appropriate to the cost concerned and to the charity's particular circumstances and applied consistently. The accounting policy notes should explain the policy adopted for the apportionment of costs between activities and any estimation technique(s) used to calculate their apportionment.

2.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2.5% on cost
Plant	10% on cost
Fittings	10% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the statement of financial activities.

2.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity to obtain benefits from its activities.

2.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Accounting policies

2.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.12 Reserves Policy

It is the policy of the PCC that unrestricted funds that have not been designated for a specific purpose should be maintained at a level equivalent to between three to six months expenditure.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2.13 Risk Policy

The PCC have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate major risks. The PCC have complied with their duty regarding the House of Bishop's guidance on safeguarding children and vulnerable adults.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Donations and gifts	118,580	101,197	219,777	103,487
Legacies receivable	222,888	-	222,888	500
Grants	3,500	283,069	286,569	449,906
	<u>344,968</u>	<u>384,266</u>	<u>729,234</u>	<u>553,893</u>
For the year ended 31 December 2023	<u>102,111</u>	<u>451,782</u>		<u>553,893</u>

4 Other trading activities

	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Holy Trinity Trading Ltd	328,928	-	328,928	283,576
PCC Holy Trinity	<u>20,039</u>	<u>-</u>	<u>20,039</u>	<u>32,528</u>
	<u>348,967</u>	<u>-</u>	<u>348,967</u>	<u>316,104</u>

5 Investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Dividends and interest	19	-	19	19
Interest receivable	6,833	1,833	8,666	9,910
	<u>6,852</u>	<u>1,833</u>	<u>8,685</u>	<u>9,929</u>
For the year ended 31 December 2023	<u>7,328</u>	<u>2,601</u>		<u>9,929</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Other income

	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Other income	19,081	137,319	156,400	220,648

7 Raising funds

	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £
<u>Fundraising and publicity</u>				
Other fundraising costs	16,940	-	16,940	19,591
	16,940	-	16,940	19,591

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Charitable activities

	Church Mission	Church Facilities	Church Projects	Heritage Lottery	Total 2024	Total 2023
	2024 £	2024 £	2024 £	2024 £	£	£
Staff costs	142,603	29,800	-	-	172,403	161,399
Depreciation and impairment	14,717	6,800	-	-	21,517	6,800
Worship	40,898	-	-	-	40,898	74,549
Mission	26,430	-	-	-	26,430	20,647
Music	64,477	-	-	-	64,477	12,340
Development	-	-	361,793	-	361,793	471,798
Facilities	-	87,243	-	-	87,243	67,681
Trading	211,030	-	-	-	221,030	266,173
	510,155	123,843	361,793	-	995,791	1,081,387
Share of support costs (see note 9)	73,005	-	-	-	73,005	68,627
Share of governance costs (see note 9)	5,703	-	-	-	5,703	3,600
	588,863	123,843	361,793	-	1,074,499	1,153,614
Analysis by fund						
Unrestricted funds - general	429,320	117,043	-	-	546,363	515,759
Restricted funds	159,543	6,800	361,793	-	528,136	637,855
	588,863	123,843	361,793	-	1,074,499	1,153,614
For the year ended 31 December 2023						
Unrestricted funds - general	420,707	95,052	-	-		515,759
Restricted funds	202,622	6,800	330,916	97,517		637,855
	623,329	101,852	330,916	97,517		1,153,614

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Support costs

	Support costs £	Governance costs £	2024 £	2023 £	Basis of allocation
Salaries	56,039	-	56,039	55,438	
Administration	16,966	-	16,966	13,189	
Audit fees	-	3,600	3,600	3,600	Governance
Legal and professional	-	2,103	2,103	-	Governance
	<u>73,005</u>	<u>5,703</u>	<u>78,708</u>	<u>72,227</u>	
Analysed between Charitable activities	<u>73,005</u>	<u>5,703</u>	<u>78,708</u>	<u>72,227</u>	

Governance costs include payments to the auditor of £3,600 (2023- £3,600).

10 Members of the Council

No Members of the Council (or any persons connected with them) received any remuneration or benefits from the charity during the year as result of their being a Member of the Council.

11 Employees

The average monthly number employees during the year were 20.

	2024 Number	2023 Number
Mission	-	1
Facilities	2	1
Music	4	2
Project	1	2
Operation finance and administration	2	1
Trading	11	1
Total	<u>20</u>	<u>8</u>
Employment costs	2024 £	2023 £
Wages and salaries	<u>334,016</u>	<u>357,767</u>

There were no employees whose annual remuneration was more than £60,000.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12

	Restricted funds		Endowment funds		Total Unrestricted funds general		Restricted funds	Endowment funds	Total
	2024	2024	2024	2024	2023	2023	2023	2023	2023
	£	£	£	£	£	£	£	£	£
Revaluation of investments	4,521	(148)	4,373	2,626	4,810	92	7,528		
Gains/(loss) on sale of investments	(15)	=	(15)	=	=	=	=	=	=
	<u>4,506</u>	<u>(148)</u>	<u>4,358</u>	<u>2,626</u>	<u>4,810</u>	<u>92</u>	<u>7,528</u>		

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Tangible fixed assets

	Land and buildings	HT Trading Ltd	Total
	£	£	£
Cost			
At 1 January 2024	360,000	154,911	514,911
Additions	=	<u>1,661</u>	<u>1,661</u>
At 31 December 2024	<u>360,000</u>	<u>156,572</u>	<u>516,572</u>
Depreciation and impairment			
At 1 January 2024	157,675	98,223	255,898
Depreciation charged in the year	<u>6,800</u>	<u>14,717</u>	<u>21,517</u>
At 31 December 2024	<u>164,475</u>	<u>112,940</u>	<u>277,415</u>
Carrying amount			
At 31 December 2024	<u>195,525</u>	<u>43,632</u>	<u>239,157</u>
At 31 December 2023	<u>202,325</u>	<u>56,688</u>	<u>259,013</u>

Investment property comprises 1 H'pennybridge Way, 67 and 69 Adelaide Street Hull. The fair value of the investment property has been arrived at on the basis of a valuation carried out on 22nd May 2019 by Ian Adams of Larrards Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

The members of the council are satisfied with the value as stated in these financial statements.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Fixed asset investments

	Listed investments £	Total £
Cost or valuation		
At 1 January 2024	59,025	59,025
Valuation changes	1,118	1,118
Profit/(loss) on disposal of investment	(15)	(15)
Repaid	(486)	(486)
At 31 December 2024	59,642	59,642
Carrying amount		
At 31 December 2024	59,642	59,642
At 31 December 2023	59,025	59,025

15 Financial instruments

	2024 £	2023 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	59,642	59,025

16 Debtors and prepayments

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Trade Debtors	21,544	2,280	138	6,245
Prepayments and Accrued Income	20,696	7,760	18,044	25,177
Other debtors	-	1,425	-	-
Total	42,240	52,169	18,182	31,422

17 Creditors: amounts falling due in 1 year

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Trade Creditors	31,663	35,254	-	-
Taxation & Social Security	15,623	13,633	3,302	4,503
Other Creditors	1,844	1,844	3,311	1,844
Accrued Expenses	262,215	450,305	266,879	442,381
Total	311,345	501,036	273,492	448,728

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND
UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

18 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 Jan 2023 £	Movement in funds			Balance at 1 Jan 2024 £	Movement in funds			Balance at 31 Dec 2024 £
		Incoming	Outgoing	Gains/losses		Incoming	Outgoing	Gains/losses	
Permanent endowments									
Fabric	9,075	-	-	92	9,167	-	-	(148)	3,066
	<u>9,075</u>	<u>-</u>	<u>-</u>	<u>92</u>	<u>9,167</u>	<u>-</u>	<u>-</u>	<u>(148)</u>	<u>3,066</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance 1 January 2024 £	Incoming £	Movement in funds		Transfers £	Balance 31 December 2024 £
			Outgoing £	Gains/losses £		
Clergy Houses	202,325	-	(6,800)	-	-	195,525
Repair Fund	6,603	-	-	-	-	6,603
Girls Brigade	1,185	1,503	(2,688)	-	-	-
Roof	736	-	-	-	(736)	-
Church re-ordering project	1,600	267,693	(266,005)	-	(1)	3,287
Henry Smith Trust	5,293	8,688	(8,688)	-	(1)	5,292
Choral School	9,105	127,335	(138,409)	-	3,207	1,238
Fabric	11,626	-	-	4,521	15,886	32,033
Homeless	4,423	697	(178)	-	(1)	4,941
Organ	586	64	-	-	-	650
Bells	8,581	146	(690)	-	157	8,194
Pastoral	2,962	540	(686)	-	(1)	2,815
HD Theological	1,000	-	(294)	-	(1)	705
Outreach and U18	227	6,090	(5,636)	-	-	681
Benevolent	9,457	-	-	(15)	-	9,442
Flowers	49	-	(305)	-	499	243
HLF – Revival	-	65,939	(65,939)	-	-	-
HE HAZ/Culture	-	43,809	(43,809)	-	-	-
Hammerton	150	-	-	-	(150)	-
MS Mustard Seed	-	914	(914)	-	-	-
	<u>265,908</u>	<u>523,418</u>	<u>(541,041)</u>	<u>4,506</u>	<u>18,858</u>	<u>271,649</u>

20 Analysis of net assets between funds

	Unrestricted £	Restricted £	Endowment £	Total £
Fund balances at 31 December 2024 are represented by:				
Tangible assets	-	195,525	-	195,525
Investments	224,909	56,576	3,066	284,551
Current assets/(liabilities)	156,470	19,548	-	176,018
	<u>381,379</u>	<u>271,649</u>	<u>3,066</u>	<u>656,094</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Subsidiaries

These financial statements are separate charity financial statements for 31st December 2024

Separate company financial statements have been prepared as required by law. The charity has taken exemption not to prepare consolidated accounts.

Details of the charity's subsidiaries at 31 December 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Holy Trinity Development Ltd	England	Project development	Ordinary	100.00	
Holy Trinity Trading Ltd	England	Trading	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Holy Trinity Development Ltd	2,150	(2,693)
Holy Trinity Trading Ltd	18,063	(140,795)

The investments in subsidiaries are all stated at cost.

22 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Grants Received		Provision of Funding	
	2024	2023	2024	2023
	£	£	£	£
Holy Trinity (Hull) Development Trust	76,437	190,715	-	-
Holy Trinity Development Limited	-	-	105,283	195,486
	<u>76,437</u>	<u>190,715</u>	<u>105,283</u>	<u>195,486</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

23	Cash generated from operations	2024 £	2023 £
	Surplus/(Deficit) for the year	156,205	(65,103)
	Adjustments for:		
	Interest received	(8,685)	(9,929)
	Loss on disposal of investments	15	-
	Fair value gains and losses on investments	(633)	(12,308)
	Depreciation and impairment of tangible fixed assets	21,517	20,870
	Movements in working capital:		
	Decrease/(increase) in stock	1,790	(1,844)
	Decrease/(increase) in debtors	9,929	81,076
	(Decrease)/increase in creditors	(184,621)	90,612
	Cash (absorbed by)/ generated from operations	(4,483)	103,374
24	Analysis of changes in net funds		
	The charity had no debt during the year.		

Accounts

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
THE MOST HOLY AND UNDIVIDED TRINITY, HULL**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

**Fawley Judge & Easton
Chartered Certified Accountants
1 Parliament Street
Hull
East Yorkshire
HU1 2AS**

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

LEGAL AND ADMINISTRATIVE INFORMATION

Members Of The Council

Revd I Wilson
Mr S McGaw
Mr C Fenwick
Mrs J Fenwick
Mr R Alden
Mr I Ogilvie
Mrs V Fotherby
Mr J Major
Dr R Miller
Rev D Black
Revd R Suekarran
Mrs R Barques
Revd I Walker
Mrs J Harpham
Mrs S Newton
Revd L White
Dr C Fear

(Appointed 17 October
2023)

Charity number

1130772

Independent examiner

Fawley Judge & Easton
Chartered Certified Accountants
1 Parliament Street
Hull
East Yorkshire
HU1 2AS

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

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PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Members of the Council present their report and accounts for the year ended 31 December 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's governing document, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

At Hull Minster we have a mission to bring into reality our vision, which is to be; "Hull Minster: Your Place to Believe and Belong."

We aim to be a servant-hearted, worshipping, community living out our faith in a modern city.

The Parish of the Most Holy and Undivided Trinity, Kingston Upon Hull, in the Deanery of Hull and Archdeaconry of the East Riding is part of the Diocese of York under the leadership of our Bishops, the Archbishop of York, The Most Reverend and Right Honorable Stephen Cottrell and The Right Reverend Dr Eleanor Sanderson, Suffragan Bishop of Hull. The Diocese of York is the Archdiocese of the northern province of the Church of England. The Church of England is a reformed Catholic Church, the historical mother church of the worldwide Anglican Communion of around eighty-five million Christians.

The Parochial Church Council (PCC) is a registered charity (number 1130772). The function of the PCC as defined by The Parochial Church Councils (Powers) Measure 1956 as amended is to co-operate with the Minister, the Revd Canon Dominic Black, 'in promoting in the parish the whole ministry of the Church, pastoral, evangelistic, social and ecumenical'. The PCC is governed by The Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended). The Incumbent must convene the PCC at least four times a year and no business shall be transacted unless at least one third of the members are present.

While the geographical parish has a small residential population, our congregation is a gathered community from across The Parochial Church Council (PCC) is a registered charity (number 1130772). The function of the PCC as defined by The Parochial Church Councils (Powers) Measure 1956 as amended is to co-operate with the Minister, the Revd Canon Dominic Black, 'in promoting in the parish the whole ministry of the Church, pastoral, evangelistic, social and ecumenical'. The PCC is governed by the The Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended). The Incumbent must convene the PCC at least four times a year and no business shall be transacted unless at least one third of the members are present.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 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 (FRS 102)" (effective 1 January 2019).

Volunteers

As an organisation we rely on the generosity of volunteers working with us to support and fulfil our vision and values.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

The year began by the PCC setting out four priorities for the next three years, engaging worship, evangelism and discipleship, Children and young people and financial sustainability. Good progress was made on these areas during the year.

As has been the practice for a number of years the Minster was closed for most of January. To attract visitors in the darker months we hosted Space: The Universe and Everything immersive light show by Luxmuralis. This was a great success bringing in hundreds of people and driving footfall to our shop and café. January also saw the official opening of the Trinity Room Café. There were some initial staffing challenges, but the team quickly built an excellent reputation and a good regular customer base. The quirky teapots by a local Hornsea potter were a great publicity boost. The team were proud to win the REYTA New Tourist Business award and the international Green Apple Award for sustainability. By the final quarter, the café moved to profitability.

It was a very busy year for events and special services. In March we hosted the second Diocesan Hilda's Heirs event celebrating the role of women in the church. We welcomed a speaker from Compassion UK, a Christian child sponsorship programme. Also, in March we opened the building as part of the Freedom Festival Awakening event welcoming, we estimated five thousand visitors in one evening. Post Easter we held our second home grown Beer Festival which was a great success.

May saw the hosting of the first post Covid St George's Day Scout Gathering and Ellie and Ann being commissioned Mustard Seed Stepping Up. The highlight of the month was the events and services surrounding the Coronation of King Charles III including a very popular coronation lunch. May also saw the Minster having the privilege of hosting the Board of Deputies Jewish Living Exhibition. It was a great privilege to host members of Hull's Jewish community as they came to staff and talk about their life. We welcomed many school groups and members of the public over the three weeks.

For a second year we had the privilege of hosting the East Riding Ordination to the Priesthood Service on the 4th of June. June also saw the Internment of bones in the crypt from the Trinity Burial ground of the bodies associated with the artifacts found during the excavation on display or held in our collection.

Following the PCC's commitment to discipleship we ran two Alpha Courses in the spring and autumn and the Bible Course in the autumn as a follow on for those who had completed the Spring Alpha. The Choral Hull Programme, largely funded by the Ann Watson Trust continued to mature working on a weekly basis with around 700 children in seven primary schools around the city. The reputation of the work continued to spread. The growth of the number of choristers as a result of the Choral Hull Programme led to a growth in Junior church during the 11am Holy Communion. By the end of the year the group split into primary and secondary age groups. In June we hosted a Godly Play Taster session and saw the post pandemic re-launch of the Hull and District Theological Society now hosted by the Minster as Theology, once an eminent department, is longer taught at Hull University.

The summer saw the comeback of the Teddy Bears' picnic, a lovely family event. We had a couple of splendid Heritage open days in July and September including bringing some of the people associated with the Minster back to life as actors told their stories. Tragically Jane Owen, our Heritage Manager suffered a serious illness in August, thankfully she survived and continued to recover. Thankfully much of the planning for the Heritage Project was in place and the series of talks, school visits and events largely continued though much behind the scenes work was disrupted.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

In September, a group of musicians got together to put on a Harvest Ceilidh. It was good to have something that was not a meeting or a fundraiser but just for fun. It was a great success drawing a variety of people associated with the Minster and some that had just spotted it on our events page. We hosted the Riding Lights Theatre Company's production of Inspired: The Word in Action sponsored by the Bible Society. It was a great production but sadly did not attract sufficient ticket sales to break even. By contrast the series of Candlelit Concerts proved very popular giving a much-needed boost to Trinity Trading. The Vox Trinitas Saturday Classical Concert Series was launched proved a great success bringing audiences on a Saturday and raising funds for the church and boosting café takings.

We continued to support the Ukrainian community hosting an exhibition about the war, welcoming the Ukrainian Orthodox community to celebrate the Eucharist each month, collections of essentials to be sent to those in the battle zone and growing friendships. Responding to the growing cost of living crisis and the Warm Spaces initiative we began Welcome Space for people to meet in a warm and friendly place each Thursday.

December was very full and eventful often with several services and events each day. The Lord Mayor's Christmas Tree Festival was again a great success. Special services included two packed out Dignity memorial services and the NHS Christmas Concert. An unusual event was the Town Anywhere participatory community visioning day during which a sustainable vision for Hull was constructed in cardboard!

Vicar's Report

At the beginning of the year, I was still in the process of returning to ministry following severe injury during summer 2022. On the advice of the physiotherapist, I began regular swimming and later building up my strength again in the gym. Following a delay due to the injury I graduated with a doctorate with Heather receiving her MA in Theology and Ministry at the same congregation in Durham in early January.

During the year I was invited to give a number of talks and lectures including a lecture on 'Freedom of Worship' at the Hull University Free Society International Workshop. I presented a talk to the Hull & East Riding Interfaith Network on 'Presence and Engagement: The Church of England's approach to interfaith relations.' In November I spoke on the Crucifixion narrative in St John's Gospel at the Hull University Christian Union. I also gave two 'Pause for thoughts' for BBC Radio Humberside.

The Minster clergy team played an active role in the wider deanery regularly attending chapter and Deanery Synod. We provided cover at St Michael's North Hull, St Mary's Lowgate, St John's Newington, St Michael and All Angels East Hull, St Helen's Welton, HMP Hull, The Ascension, St Thomas, St Peter's Bilton Grange, St Peter's Wawne, Swanland and a wedding at Patrington. As one of the Patron's I was involved in the successful appointment of a new vicar to St John's Newington.

Other commitments included being a foundation trustee of the Ann Watson Trust, the Emily Barkworth Charity, York Diocesan Synod, The Diocesan Children, Youth and Families Committee and from July the Diocesan Advisory Committee for the care of Church buildings (DAC) and the Believe in Hull Steering Group. York Minster College of Canons.

I attended a number of civic events including an Army Engagement event at the Guildhall, the launch of the Freedom Festival Awakening at the Feren's Art Gallery, the launch of the UNESCO City of Music bid at Central Library, Hull Council for Voluntary Service AGM, HEY Christmas Connect Artlink Exchange and the Lord Lieutenant's Christmas Reception. The Constable Street Allotment Great Get Together and the Annual Bondholders event at Little Wold Vineyard.

Courses and conferences; In June I attended part two of the regional two-day Training Incumbents Supervision Skills Training at Hinsley Hall, Leeds. In July I attended a day on Larger Churches and growing post pandemic at Pudsey Parish Church hosted by the Diocese of Leeds with Rob Suekarran. In September I attended the three-day Major Churches network conference in Oxford with Alasdair Hudson. In October a half day, HEY Leading Change workshop and the northern 'Joined up' Children and Youth Day Conference at Manor School, York.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The team of volunteers continued to grow and develop aided by having a dedicated Volunteer Manager. Training for volunteers included First Aid Training. The Finance and Fundraising Committee round new impetus during the year analysing and improving the ask at the donation points, better coordinating grant funding and promoting legacies. As an action from my completing the new national CoFE format Safeguarding training we set up a Minster Safeguarding team to support our Parish Safeguarding Officer.

Financial review

We continue the financial challenges arising through the pandemic.

Fundamentally we are still on a path to reach operational financial sustainability, and we are seeking additional grant funding to provide a heritage facility for the church and its visitors.

Our deficit for the year was smaller than budgeted.

Continued diocesan investment in us by their provision of a full time stipendiary Vicar and an Associate Vicar means the PCC see Hull Minster enabled to more fully deliver the ministry to the parish and the wider community in the city.

The PCC budget responsibly and expect the going concern basis for the church has been met.

It is the policy of the PCC that unrestricted funds that have not been designated for a specific purpose should be maintained at a level equivalent to between three to six months expenditure.

The PCC have assessed the major risks to which the charity is exposed and are satisfied those systems are in place to mitigate major risks. The PCC have complied with their duty in regard to the House of Bishop's guidance on safeguarding children and vulnerable adults.

Structure, governance and management

The charity was established as a registered charity on 28th July 2009.

Governance and Leadership

The PCC has responsibility for the maintenance of the Minster Church of the Holy Trinity, Kingston-upon-Hull and properties owned by the PCC. The PCC is supported in this work through the Holy Trinity (Hull) Development Trust (Registered Company 08768149) in raising funds for major capital projects and offering occasional development support and expertise.

The PCC is the appointing body for the directors of Holy Trinity Trading Ltd (Registered Company 10386658). Holy Trinity Trading conducts the majority of the commercial activities of the Minster including a café, shop, and the hire of the facilities.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Members of the Council who served during the year and up to the date of signature of the financial statements were:

Revd I Wilson	
Mr S McGaw	
Mr C Fenwick	
Mrs J Fenwick	
Mr R Alden	
Mr W Bishop	(Resigned 16 May 2023)
Mr I Ogilvie	
Mr B T Gilliland	(Resigned 16 May 2023)
Mrs V Fotherby	
Mr T Igoe	(Resigned 16 May 2023)
Mr J Major	
Dr R Miller	
Rev D Black	
Revd R Suekarran	
Mr S Ashmead	(Resigned 16 May 2023)
Mrs R Barques	
Revd I Walker	
Mrs J Harpham	
Mrs S Newton	
Revd L White	
Dr C Fear	(Appointed 17 October 2023)
Mrs C Blair	(Appointed 18 July 2023 and resigned 21 November 2023)

The method of election of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

PCC Secretary Report

The PCC met eight times in 2023, with all but 1 meeting taking place in person at the Minster. The February meeting was convened via Microsoft Teams. Meetings have all taken place on a Tuesday, using either the Trinity Room or the Song Room.

Members of the PCC were also appointed to the Standing Committee, Children and Young People Working Group, Fabric Committee, Finance and Fundraising Committee and People & Communications Working Group, which met regularly throughout the year.

At the January meeting discussions took place regarding ongoing work on streamlining safeguarding practice throughout the various aspects of the Minster's work. It was agreed to rename the Warm Space to the Welcome Cafe. The strategic priorities for 2023-2025 were introduced and the PCC agreed that, in principle, they were content with the shape of the strategy, with discrete areas to be discussed by Working Groups. The Parochial Fees for 2023 were confirmed.

In February, the PCC convened remotely to approve the extension of Rev Ian Walker's term as incumbent of St Mary Lowgate / Assistant Curate, Hull Minster until 9 May 2025.

At the March meeting it was noted that Hideout Hotel had agreed to meet the costs involved in silencing the chimes of the bells overnight, and that an Archdeacon's certificate would be applied for in order for the work to be carried out. The Safeguarding Action Plan was approved, and further discussion took place in relation to the Minster's strategic priorities – namely the worship at the Minster. Following General Synod, the PCC were updated on Living in Love & Faith.

At the meeting of 16 May the PCC discussed Evangelism and Discipleship and its place within the Minster's strategic priorities. The PCC noted the need for more leaders to enable the growth of Children, Young People and Families ministry. As the Treasurer was unhappy with the accounts in their current state due to their late arrival and errors, consideration of this was delayed and the meeting adjourned until 21 May prior to the APCM, where the revised accounts were approved.

At the meeting of 23 May Dr C Fear was co-opted to the PCC as a Deanery Synod representative. Officers were elected and working groups populated, and the PCC Timetable was agreed.

At the July meeting the PCC was further updated on the work to silence the chimes overnight. Caroline Blair was co-opted to the PCC and Graham Kay was appointed as Health & Safety Officer. It was agreed that, due to organisational size and complexity, safeguarding should be overseen by a team headed by R Barques. The Legacy Policy was accepted, and the Freewill Offer was discussed. Further Eucharistic Ministers were appointed to assist at Communion, and it was agreed to recommend that the Bishop extend Rev Irene Wilson's licence for a further 12 months, until 26 November 2024.

At the October meeting it was noted that planned giving had reduced over the last quarter and that work was needed to improve the financial standing of the Minster. It was agreed that, subject to further discussion, the Minster could be used as a shelter in the event of an emergency. The Men's Group relaunch was discussed and the potential reintroduction of an evening service on a Sunday was also discussed.

At the November meeting it was noted that the Archdeacon had approved the plans for bell silencing overnight. The budget for 2024 was approved.

The PCC has responsibility for the maintenance of the Minster Church of the Holy Trinity, Kingston-upon-Hull and properties owned by the PCC. The PCC is supported in this work through the Holy Trinity (Hull) Development Trust (Registered Company 08768149) in raising funds for major capital projects and offering occasional development support and expertise.

The PCC is the appointing body for the directors of Holy Trinity Trading Ltd (Registered Company 10386658). Holy Trinity Trading conducts the majority of the commercial activities of the Minster including a café, shop and the hire of the facilities.

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
THE MOST HOLY AND UNDIVIDED TRINITY, HULL**

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Council Members' report was approved by the Board of Members Of The Council.



Rev D Black

Chair of the Parochial Church Council

16 April 2024

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

STATEMENT OF COUNCIL MEMBERS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The Members of the Council are responsible for preparing the Council Members' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Members of the Council to prepare financial statements 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 financial statements, the Members of the Council 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 financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Members of the Council 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 financial statements 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.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

INDEPENDENT EXAMINER'S REPORT

TO THE MEMBERS OF THE COUNCIL OF PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

I report to the Members of the Council on my examination of the financial statements of Parochial Church Council of the Ecclesiastical Parish of the Most Holy and Undivided Trinity, Hull (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the Members of the Council of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association Chartered Certified Accountants, which is one of the listed bodies.

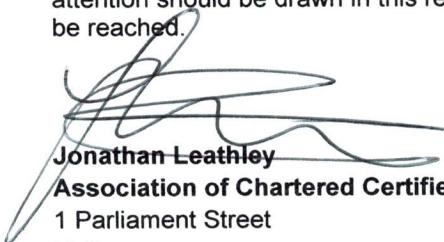
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Jonathan Leathley
Association of Chartered Certified Accountants
1 Parliament Street
Hull
East Yorkshire
HU1 2AS

Dated: 16 April 2024

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
<u>Income and endowments from:</u>									
Donations and legacies	3	102,471	451,782	-	554,253	117,902	2,190,205	-	2,308,107
Charitable activities	4	-	17,669	-	17,669	-	65,141	-	65,141
Other trading activities	5	14,859	-	-	14,859	50,785	-	-	50,785
Investments	6	7,328	2,601	-	9,929	24,414	74	-	24,488
Other income	7	51,785	166,653	-	218,438	41,014	106,855	-	147,869
Total income		176,443	638,705	-	815,148	234,115	2,362,275	-	2,596,390
<u>Expenditure on:</u>									
Raising funds	8	19,591	-	-	19,591	3,530	-	-	3,530
Charitable activities	9	217,012	646,610	-	863,622	246,484	2,351,868	-	2,598,352
Total expenditure		236,603	646,610	-	883,213	250,014	2,351,868	-	2,601,882
Net gains/(losses) on investments	14	2,626	4,810	92	7,528	-	(6,840)	(440)	(7,280)
Net (outgoing)/incoming resources before transfers		(57,534)	(3,095)	92	(60,537)	(15,899)	3,567	(440)	(12,772)

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED
TRINITY, HULL**

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Net (outgoing)/incoming resources before transfers		(57,534)	(3,095)	92	(60,537)	(15,899)	3,567	(440)	(12,772)
Gross transfers between funds		(8,755)	8,755	-	-	34,402	(34,402)	-	-
Net movement in funds		(66,289)	5,660	92	(60,537)	18,503	(30,835)	(440)	(12,772)
Fund balances at 1 January 2023		311,314	260,248	9,075	580,637	292,811	291,083	9,515	593,409
Fund balances at 31 December 2023		245,025	265,908	9,167	520,100	311,314	260,248	9,075	580,637

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

All income and expenditure derive from continuing activities.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	15	202,325		209,125	
Investments	16	278,861		286,671	
		<u>481,186</u>		<u>495,796</u>	
Current assets					
Debtors	17	31,422		93,411	
Cash at bank and in hand		456,220		352,096	
		<u>487,642</u>		<u>445,507</u>	
Creditors: amounts falling due within one year	18	(448,728)		(360,666)	
Net current assets			38,914		84,841
Total assets less current liabilities			<u>520,100</u>		<u>580,637</u>
Capital funds					
Endowment funds	19	9,167		9,075	
Income funds					
Restricted funds	20	265,908		260,248	
Unrestricted funds - general		245,025		311,314	
		<u>520,100</u>		<u>580,637</u>	

The financial statements were approved by the Members Of The Council on 16 April 2024



Rev D Black
Trustee

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	24		78,857		57,939
Investing activities					
Investment in subsidiaries		15,338		8,451	
Interest received		9,929		24,488	
Net cash generated from investing activities			25,267		32,939
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			104,124		90,878
Cash and cash equivalents at beginning of year			352,096		261,218
Cash and cash equivalents at end of year			456,220		352,096

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Members of the Council are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Accounting policies

Charity information

Parochial Church Council of the Ecclesiastical Parish of the Most Holy and Undivided Trinity, Hull is a registered charity with the Charity Commissioners no. 1130772.

2.1 Accounting convention

The accounts have been prepared in accordance with the charity's constitution, the Charities Act 2011 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

2.2 Going concern

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

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Members of the Council in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

2.4 Incoming resources

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Accounting policies

(Continued)

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

2.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure on raising funds

These are the costs which are associated with generating incoming resources from all sources other than from undertaking charitable activities. The main components of costs within this category are:

- costs of generating donations and legacies
- costs of fundraising trading, including cost of goods sold and other associated costs
- costs of managing investments, both to generate income and to maintain the value of capital (including investment management fees)
- any other expenditure on raising funds. Expenditure on raising funds should not include costs associated with delivering or supporting the provision of goods and services in the furtherance of the charity's objects; nor the costs of negotiating the terms of a contract or performance-related grant relating to the provision of such services. Fundraising costs should not be netted off against income. Where a branch or a subsidiary company is used to undertake some of the charity's fundraising activities, the costs of those activities would have to be included under expenditure on raising funds in the consolidated SoFA.

Expenditure on charitable activities

This heading covers all expenditure directly relating to the objects of the charity. It should include grants payable and the direct costs of supporting charitable activities and projects (eg. salaries, office, communications and other costs identifiable as an integral part of the cost of carrying out those charitable activities or projects), as well as depreciation of fixed assets where used wholly or mainly for charitable activities. The charity should describe the main charitable activities and attribute expenditure to them to give an indication of the way resources are expended. This should mirror the activities shown under the incoming resources categories as far as possible and should be consistent with the activities described in the trustees' annual report. A note to the accounts will give further analysis of the expenditure. Expenditure on activities should include an appropriate proportion of support costs.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Accounting policies

(Continued)

Support costs

In undertaking any activity there may be support costs incurred that, while necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. Similarly, costs will be incurred in supporting income generation activities such as fundraising, and in supporting the governance of the charity. Support costs include the central or regional office functions such as general management, payroll administration, budgeting and accounting, information technology, human resources, and financing. Support costs do not, in themselves, constitute an activity, instead they enable output-creating activities to be undertaken.

Support costs are therefore allocated to the relevant activity cost category they support. This enables the total cost of an activity to be disclosed in the SoFA. Support costs do not appear as a heading in the SoFA. The notes to the accounts should provide details of the total support costs incurred and of material items or categories of expenditure included within support costs. Where support costs are material, an explanation should be provided in the notes of how these costs have been allocated to each of the activity cost categories disclosed in the SoFA or the supporting notes to the accounts. The explanation may include percentages or amounts allocated, details of the methods of apportionment used or a table showing the detailed allocations.

Governance costs

These are the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with fundraising or charitable activity. The costs will normally include internal and external audit, legal advice for trustees and costs associated with constitutional and statutory requirements e.g. the cost of trustee meetings and preparing statutory accounts. Included within this category are any costs associated with the strategic as opposed to day-to-day management of the charity's activities. It will also include an appropriate proportion of overhead costs. Governance costs were previously reported in the SoFA but should now be included as a sub-category of support costs. Governance costs should be allocated to activities along with the other support costs. Allocation of costs A reliable approach to cost allocation should be adopted, but a charity should also consider the materiality of the amounts involved and the cost/benefit advantages of the approach, in that greater accuracy may on occasions only be achievable at a high incremental cost. In attributing costs between activity categories, the following principles should be applied:

- Where appropriate, expenditure should be allocated directly to an activity cost category.
- Items of expenditure which contribute directly to the output of more than one activity cost category, for example, the cost of a staff member whose time is divided between a fundraising activity and working on a charitable project, should be apportioned on a reasonable, justifiable and consistent basis.
- Depreciation, amortisation, impairment or losses on disposal of fixed assets should be allocated in accordance with the same principles.
- Support costs may not be attributable to single activity, but rather provide the organisational infrastructure that enables output-producing activities to take place. Such costs should therefore also be apportioned on a reasonable, justifiable and consistent basis to the activity cost categories being supported.

There are a number of bases for apportionment that may be applied, such as proportion of direct costs, staff numbers, floor area or staff time. The bases for apportionment adopted by a charity should be appropriate to the cost concerned and to the charity's particular circumstances and applied consistently. The accounting policy notes should explain the policy adopted for the apportionment of costs between activities and any estimation technique(s) used to calculate their apportionment.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Accounting policies

(Continued)

2.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2.5% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

2.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

2.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.12 Reserves Policy

It is the policy of the PCC that unrestricted funds that have not been designated for a specific purpose should be maintained at a level equivalent to between three to six months expenditure.

Risks

The PCC have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate major risks. The PCC have complied with their duty in regard to the House of Bishop's guidance on safeguarding children and vulnerable adults.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Donations and gifts	101,677	1,810	103,487	103,536
Legacies receivable	500	-	500	8,000
Grants	294	449,972	450,266	2,196,571
	<u>102,471</u>	<u>451,782</u>	<u>554,253</u>	<u>2,308,107</u>
For the year ended 31 December 2022	<u>117,902</u>	<u>2,190,205</u>		<u>2,308,107</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Charitable activities

	2023 £	2022 £
Performance related grants	17,669	65,141

5 Other trading activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Fundraising operations	14,859	50,785

6 Investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Rental income	7,253	-	7,253	24,395
Interest receivable	75	2,601	2,676	93
	7,328	2,601	9,929	24,488
For the year ended 31 December 2022	24,414	74		24,488

7 Other income

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
Other income	51,785	166,653	218,438	41,014	106,855	147,869

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Raising funds

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
<u>Fundraising and publicity</u>		
Other fundraising costs	19,591	355
<u>Investment management</u>	-	3,175
	19,591	3,530

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

9 Charitable activities

	Church Mission	Church Facilities	Church Projects	Heritage Lottery - Resilience	Total 2023	Total 2022
	2023 £	2023 £	2023 £	2023 £	£	£
Staff costs	121,100	30,417	-	54,364	205,881	169,616
Depreciation and impairment	-	6,800	-	-	6,800	6,800
Worship	43,614	-	-	-	43,614	62,506
Mission	36,874	-	-	-	36,874	30,656
Music	57,549	-	-	-	57,549	55,026
Development	-	-	330,917	97,517	428,434	2,119,600
Facilities	-	64,635	-	3,046	67,681	139,236
	<u>259,137</u>	<u>101,852</u>	<u>330,917</u>	<u>154,927</u>	<u>846,833</u>	<u>2,583,440</u>
Share of support costs (see note 10)	13,189	-	-	-	13,189	8,312
Share of governance costs (see note 10)	3,600	-	-	-	3,600	6,600
	<u>275,926</u>	<u>101,852</u>	<u>330,917</u>	<u>154,927</u>	<u>863,622</u>	<u>2,598,352</u>
Analysis by fund						
Unrestricted funds - general	118,914	95,052	-	3,046	217,012	246,484
Restricted funds	157,012	6,800	330,917	151,881	646,610	2,351,868
	<u>275,926</u>	<u>101,852</u>	<u>330,917</u>	<u>154,927</u>	<u>863,622</u>	<u>2,598,352</u>
For the year ended 31 December 2022						
Unrestricted funds - general	168,527	77,957	-	-		246,484
Restricted funds	100,319	6,800	2,098,594	146,155		2,351,868
	<u>268,846</u>	<u>84,757</u>	<u>2,098,594</u>	<u>146,155</u>		<u>2,598,352</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

10 Support costs

	Support costs	Governance costs	2023	2022	Basis of allocation
	£	£	£	£	
Administration	13,189	-	13,189	149	
Audit fees	-	3,600	3,600	3,600	Governance
Legal and professional	-	-	-	3,000	Governance
	<u>13,189</u>	<u>3,600</u>	<u>16,789</u>	<u>6,749</u>	
Analysed between Charitable activities	<u>13,189</u>	<u>3,600</u>	<u>16,789</u>	<u>14,912</u>	

Governance costs includes payments to the auditor of £3,600 (2022- £3,600) .

11 Members Of The Council

No Members of the Council (or any persons connected with them) received any remuneration or benefits from the charity during the year as as result of their being a Member of the Council.

12 Employees

The average monthly number employees during the year was 6.

	2023 Number	2022 Number
Mission	1	1
Facilities	1	1
Music	2	2
Project	2	-
Operation and finance	1	2
Total	<u>7</u>	<u>6</u>
Employment costs	2023 £	2022 £
Wages and salaries	<u>205,881</u>	<u>169,616</u>

There were no employees whose annual remuneration was more than £60,000.

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED
TRINITY, HULL**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Net gains/(losses) on investments

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Revaluation of investments	2,626	4,810	92	7,528	(6,840)	(440)	(7,280)

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2023	360,000
At 31 December 2023	360,000
Depreciation and impairment	
At 1 January 2023	150,875
Depreciation charged in the year	6,800
At 31 December 2023	157,675
Carrying amount	
At 31 December 2023	202,325
At 31 December 2022	209,125

Investment property comprises 1 H'pennybridge Way, 67 and 69 Adelaide Street Hull. The fair value of the investment property has been arrived at on the basis of a valuation carried out on 22nd May 2019 by Ian Adams of Larrards Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

16 Fixed asset investments

	Listed investments £	Other investments	Total £
Cost or valuation			
At 1 January 2023	54,122	232,549	286,671
Valuation changes	4,902		4,902
Repaid	-	(12,712)	(12,712)
At 31 December 2023	59,024	219,837	278,861
Carrying amount			
At 31 December 2023	59,024	219,837	278,861
At 31 December 2022	54,122	232,549	286,671

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

16 Fixed asset investments		(Continued)	
	Notes	2023 £	2022 £
Other investments comprise:			
Investments in subsidiaries	22	1,001	1,001
Loans to subsidiaries	22	218,836	231,548
		<u>219,837</u>	<u>232,549</u>
17 Debtors		2023	2022
		£	£
Amounts falling due within one year:			
Trade debtors		6,245	45,862
Prepayments and accrued income		25,177	35,798
		<u>31,422</u>	<u>81,660</u>
		2023	2022
		£	£
Amounts falling due after more than one year:			
Amounts owed by subsidiary undertakings		-	11,751
		<u>31,422</u>	<u>93,411</u>
Total debtors		<u>31,422</u>	<u>93,411</u>
18 Creditors: amounts falling due within one year		2023	2022
		£	£
Other taxation and social security		4,503	4,898
Other creditors		1,844	63,722
Accruals and deferred income		442,381	292,046
		<u>448,728</u>	<u>360,666</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 January 2022	Gains/losses	Balance at 1 January 2023	Gains/losses	Balance at 31 December 2023
	£	£	£	£	£
Permanent endowments					
Fabric	9,515	(440)	9,075	92	9,167
	<u>9,515</u>	<u>(440)</u>	<u>9,075</u>	<u>92</u>	<u>9,167</u>
	<u>9,515</u>	<u>(440)</u>	<u>9,075</u>	<u>92</u>	<u>9,167</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2023	Incoming	Movement in funds		Transfers	Balance at 31 December 2023
	£	£	Outgoing	Gains/losses	£	£
Clergy Houses	209,125	-	(6,800.00)	-	-	202,325
Rental Houses - Repair fund	-	-	-	-	6,603	6,603
Girls Brigade	1,360	1,384	(1,559)	-	-	1,185
Roof	736	-	-	-	-	736
Church re-ordering project	-	333,517	(330,916)	-	(1,001)	1,600
Henry Smith Trust	5,112	7,514	(7,333)	-	-	5,293
Choral School	8,088	123,928	(122,891)	-	(20)	9,105
Fabric	6,831	-	-	4,795	-	11,626
Homeless	3,615	1,124	(316)	-	-	4,423
Organ	725	161	(300)	-	-	586
Bells	8,581	-	-	-	-	8,581
HD Theological and exhibitions	-	8,733	(7,733)	-	-	1,000
Flowers	99	90	(140)	-	-	49
Pastoral	3,221	268	(527)	-	-	2,962
Benevolent	9,442	-	-	15	-	9,457
Hammerton	150	-	-	-	-	150
Outreach and U18	3,163	122	(4,158)	-	1,100	227
Historic England	-	10,334	(10,334)	-	-	-
HLF - Revival	-	151,530	(151,880)	-	350	-
Worship	-	-	(1,723)	-	1,723	-
	<u>260,248</u>	<u>638,705</u>	<u>(646,610)</u>	<u>4,810</u>	<u>8,755</u>	<u>265,908</u>

21 Analysis of net assets between funds

	Unrestricted £	Restricted £	Endowment £	Total £
Fund balances at 31 December 2023 are represented by:				
Tangible assets	-	202,325	-	202,325
Investments	219,838	55,718	3,305	278,861
Current assets/(liabilities)	25,187	7,865	5,862	38,914
	<u>245,025</u>	<u>265,908</u>	<u>9,167</u>	<u>520,100</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

22 Subsidiaries

These financial statements are separate charity financial statements for 31st December 2023

Separate company financial statements have been prepared as required by law. The charity has taken exemption not to prepare consolidated accounts.

Details of the charity's subsidiaries at 31 December 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Holy Trinity Development Ltd	England	Project development	Ordinary	100.00	
Holy Trinity Trading Ltd	England	Trading	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Holy Trinity Development Ltd	3,385	543
Holy Trinity Trading Ltd	(7,952)	(158,858)

The investments in subsidiaries are all stated at cost.

23 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Grants Received		Provision of Funding	
	2023	2022	2023	2022
	£	£	£	£
Holy Trinity (Hull) Development Trust	190,715	2,023,271	-	-
Holy Trinity Development Limited	-	-	195,486	2,098,594
	<u>190,715</u>	<u>2,023,271</u>	<u>195,486</u>	<u>2,098,594</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

24	Cash generated from operations	2023 £	2022 £
	Deficit for the year	(60,537)	(12,772)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(9,929)	(24,488)
	Fair value gains and losses on investments	(7,528)	7,280
	Depreciation and impairment of tangible fixed assets	6,800	6,800
	Movements in working capital:		
	Decrease/(increase) in debtors	61,989	(85,651)
	Increase in creditors	88,062	166,770
	Cash generated from operations	78,857	57,939
25	Analysis of changes in net funds		
	The charity had no debt during the year.		

Accounts

Charity Number No. 1130772

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND
UNDIVIDED TRINITY, HULL**

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

**Fawley Judge & Easton
Chartered Certified Accountants
1 Parliament Street
Hull
East Yorkshire
HU1 2AS**

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

LEGAL AND ADMINISTRATIVE INFORMATION

Members of the Council	Revd I Wilson Mr S McGaw Mrs J Fenwick Mr C Fenwick Mr R Alden Mr W Bishop Mr I Ogilvie Mr B Gilliland Mrs V Fotherby Mr T Igoe Mr J Major Mrs R Miller Revd D Black Revd R Suekarran Mr S Ashmead Revd I Walker Mrs J Harpenden Mrs S Newton Revd L White
Charity number	1130772
Auditor	Fawley Judge & Easton Chartered Certified Accountants 1 Parliament Street Hull East Yorkshire HU1 2AS

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

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PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Members of the Council present their report and accounts for the year ended 31 December 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's governing document, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

At Hull Minster we have a mission to bring into reality our vision, which is to be; "Hull Minster: Your Place to Believe and Belong."

We aim to be a servant-hearted, worshipping, community living out our faith in a modern city.

The Parish of the Most Holy and Undivided Trinity, Kingston Upon Hull, in the Deanery of Hull and Archdeaconry of the East Riding is part of the Diocese of York under the leadership of our Bishop, the Archbishop of York, The Most Reverend and Right Honorable Stephen Cottrell. The Diocese of York is the Archdiocese of the northern province of the Church of England. The Church of England is a reformed Catholic Church, the historical mother church of the worldwide Anglican Communion of around 110 million Christians.

While the geographical parish has a small residential population, our congregation is a gathered community from across The Parochial Church Council (PCC) is a registered charity (number 1130772). The function of the PCC as defined by The Parochial Church Councils (Powers) Measure 1956 as amended is to co-operate with the Minister, the Revd Canon Dominic Black, 'in promoting in the parish the whole ministry of the Church, pastoral, evangelistic, social and ecumenical'. The PCC is governed by the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended). The Incumbent must convene the PCC at least four times a year and no business shall be transacted unless at least one third of the members are present.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 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 (FRS 102)" (effective 1 January 2019).

Volunteers

As an organisation we rely on the generosity of volunteers working with us to support and fulfil our vision and values.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

2022 saw Hull Minster move beyond the Covid crisis and begin to establish a new normal.

Pandemic delays to the Phase 3 capital project meant that we had finished 2021 without a boiler room. For the Christmas period we hired a temporary oil fired boiler but due to the very high cost of fuel oil coupled with the hire charge the PCC took the decision to begin 2022 without heating. Some relief was offered using portable radiant heaters but inevitably led to a cold slow start to the year as building works continued in the background. The cold was of course no obstacle to Hull's Russian Orthodox community who came to celebrate the Feast of the Baptism of Christ as they did for many years before the pandemic. Due to the major refurbishment of St Mary's Lowgate the congregation moved their service to the Minster for the first three months of the year.

Having been delayed by the pandemic on the 19th January I went up to Durham to defend my doctoral thesis on 'Learning from Christianity Through Godly Play' thankfully passing my viva examination with minor corrections. In January the Reverend Rob Suekarran and his family were finally able to move into their new home following refurbishment saving him a long commute from Selby. February saw the licensing to the parish of the Reverend Louise White as she transferred her curacy from St Martin's. The following Saturday was the final service for the much loved Bishop Alison White. A much respected figure, Alison was only the second woman to be consecrated bishop in the Church of England and served with great gentleness and wisdom. At the beginning of March I was contacted by our three MPs to hold a vigil for Ukraine on the 4th March. The Minster was full of people of all faiths and none who came together to stand in solidarity with the people of Ukraine following the Russian invasion. As Covid anxiety lessened I was able to begin to pick up some of the civic links including a Bondholder visit to the refinery at Immingham, acting as Chaplain to the Chartered Accountants dinner, Hull Trinity House, Believe in Hull and the restarting of in-person civic receptions at the Guildhall. A highlight in June was the visit of Archbishop Stephen for the Ordination of Priests from the East Riding Archdeaconry including Louise White. Picking up from the pandemic most of the usual round of civic services took place during the year including the 40th Falkland anniversary service.

A cold Lent, with both an in-person and online Lent courses, led to a full celebration of Easter, following the lifting of restrictions supported by a full choir. Until Easter the congregation of St Mary's Lowgate were worshipping in the Minster at 9am as their building was being refurbished. On the second Sunday of Easter, following the resumption of worship at St Mary's, we shifted to a new service pattern of a more informal style 9.30am Breakfast Church and shifting Holy Communion from 10.30am to 11am. Some who had been waiting for the reintroduction of a family service began to attend Breakfast Church and for some the shift from 10.30am to 11am was less convenient whilst others happily attended both services. Inevitably following a long period of change and instability there were some who had moved to other churches, as well as those who had become frailer. Thankfully we also saw many newcomers including the return of some who had been part of the 9.30am service pre-pandemic. It took a while for Breakfast Church to develop a stable congregation but by the end of the year there was usually 30-40 adults and six children at Breakfast Church and 70-80 adults and 6-10 children at Holy Communion.

2022 saw the beginnings of the building back of our ministry with Children and young people. On Good Friday we held a Messy Church in the morning. Thanks to the tenacity of Lauren May saw the long awaited launch of First Hull Girls Brigade. The Choral program supported by the Ann Watson Trust continued to grow and flourishing working with over 600 pupils in local schools and from the September term recruiting junior choristers. A team led by Katie Ogilvie and Gill Alden led our Choristers and other children attending at 11am in a journey through the bible. The Reverend Louise White also began weekly chaplaincy at Adelaide Primary School which has been a tremendous support for the staff as well as the pupils.

May saw the revival of the Hull Minster Beer festival. For the first time the festival was directly run by the Minster as the Campaign for Real Ale (CAMRA), cautious of Covid was still not running large scale events. The smaller scale festival proved a great success re-establishing links with local business and bringing many people through the doors who would not ordinarily come.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance (continued)

The year was marked for the nation with a right royal celebration of Queen Elizabeth II's Platinum Jubilee over the Spring Bank holiday including a special civic celebration service and street party. A few months later in September people gathered again in the Minster to offer their condolences as part of the nation's outpouring of grief and gratitude for her long and noble reign.

As the year moved on and the Trinity Rooms and Southside refurbishment was moving towards completion the Revival Back to Life heritage program moved into delivery phase ably led by Jane Owen. A particular highlight was the series of summer and October half-term workshops. We also began to rehire staff as the building became busier. Three key posts included Shirley Kay as Volunteer manager, Tony Boynton as Financial Controller and Graham Kay as Caretaker. In the autumn in preparation for the opening of the Trinity Rooms Trinity Trading employed Zoe Webster as catering manager. There was some delay to the completion of the rooms so a soft opening began in the old south choir café area.

Following the Lord Mayors' service at the end of June I was very badly injured when a car collided into me crossing the A63 putting me out of action for several months returning shortly before Revd Rob Suekarran went on paternity leave as the annual round of Christmas services was beginning. I am incredibly grateful to my clergy colleagues and others for shouldering the burden and for the kindness of so many at the Minster.

Sunday 25th September saw the rededication of St Mary's Lowgate and the Admission and Installation of the Right Reverend Dr Eleanor Sanderson as Bishop of Hull. During the autumn we saw a gradual pick up of activities and concerts in the Minster. Highlights included performances of Peter and the Wolf and the visit of Gabrielli Roar choral outreach program, the only non-cathedral of the tour.

In the autumn we were delighted to host the Ukrainian Orthodox community on a monthly basis as part of our solidarity with the people of that war torn country. As well as the ongoing online Bible study we restarted in person discipleship groups holding a successful Pilgrim Course on the Beatitudes. The run up to Christmas, though perhaps not at full pre-pandemic intensity, was full and rich.

More than ever in 2022 I was deeply grateful to the highly dedicated team of volunteers, staff and clergy colleagues. It was a tough year in many ways but with the major building works over the place is coming back to life and we are moving toward 'new normal.'

Financial review

We continue the financial challenges arising through the pandemic.

Fundamentally we are still on a path to reach operational financial sustainability, and we are seeking additional grant funding to provide a heritage facility for the church and its visitors.

Our deficit for the year was smaller than budgeted.

Continued diocesan investment in us by their provision of a full time stipendiary Vicar and an Associate Vicar means the PCC see Hull Minster enabled to more fully deliver the ministry to the parish and the wider community in the city.

The PCC budget responsibly and expect the going concern basis for the church has been met.

It is the policy of the PCC that unrestricted funds that have not been designated for a specific purpose should be maintained at a level equivalent to between three to six months expenditure.

The PCC have assessed the major risks to which the charity is exposed and are satisfied those systems are in place to mitigate major risks. The PCC have complied with their duty in regard to the House of Bishop's guidance on safeguarding children and vulnerable adults.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Covid- 19

The PCC followed and applied the guidance of both the UK Government and the Church of England during the year.

Structure, governance and management

The charity was established as a registered charity on 28th July 2009.

Governance and Leadership

The PCC has responsibility for the maintenance of the Minster Church of the Holy Trinity, Kingston-upon-Hull and properties owned by the PCC. The PCC is supported in this work through the Holy Trinity (Hull) Development Trust (Registered Company 08768149) in raising funds for major capital projects and offering occasional development support and expertise.

The PCC is the appointing body for the directors of Holy Trinity Trading Ltd (Registered Company 10386658). Holy Trinity Trading conducts the majority of the commercial activities of the Minster including a café, shop, and the hire of the facilities.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Members of the Council who served during the year and up to the date of signature of the financial statements were:

Revd I Wilson

Mr S McGaw

Mr C Fenwick

Mrs J Fenwick

Mr R Alden

Mr W Bishop

Mr I Ogilvie

Mr B T Gilliland

Mrs V Fotherby

Mrs G Alden

(Resigned 24 April 2022)

Mr T Igoe

Mr J Major

Mrs R Miller

Revd D Black

Revd R Suekarren

Mr S Ashmead

Mrs R Miller

Mrs R Barques

Revd I Walker

Mrs J Harpenden

Mrs S Newton

(Appointed 24 April 2022)

Revd L White

(Appointed 2 February 2022)

The method of election of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Members of the PCC were also appointed to the Standing Committee, Children and Young People Working Group, Fabric Committee, Finance and Fundraising Committee and People & Communications Working Group, which met regularly throughout the year.

The Council Members' report was approved by the Board of Members of The Council.

.....
Rev D Black
Chair of the Parochial Church Council

Date: 16 May 2023

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

STATEMENT OF COUNCIL MEMBERS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The Members of the Council are responsible for preparing the Council Members' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Members of the Council to prepare financial statements 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 financial statements, the Members of the Council 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 financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Members of the Council 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 financial statements 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.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE COUNCIL OF PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

Opinion

We have audited the financial statements of Parochial Church Council of the Ecclesiastical Parish of the Most Holy and Undivided Trinity, Hull (the 'charity') 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 its incoming resources and application of resources, 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 FRC'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.

We were unable to satisfy ourselves by alternative means concerning the assets and liabilities of the opening balances as at 1st January 2019 due to the 2018 Financial statements not being audited. Since the assets and liabilities enter into the determination of the financial performance and cash flows, we are unable to determine whether adjustments might have been necessary in the respect of the Sofa reported in reporting the position this year.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Council Members' 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 Members of the Council with respect to going concern are described in the relevant sections of this report.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE COUNCIL OF PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Members of the Council are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 Council Members' 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.

Responsibilities of Members of the Council

As explained more fully in the statement of Council Members' responsibilities, the Members of the Council 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 Members of the Council 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 Members of the Council 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 Members of the Council 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.

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.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE COUNCIL OF PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

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.

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Fawley Judge & Easton
Chartered Certified Accountants
Statutory Auditor
1 Parliament Street
Hull
East Yorkshire
HU1 2AS

16 May 2023

Fawley Judge & Easton is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total Unrestricted 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
<u>Income and endowments from:</u>									
Donations and legacies	3	117,902	2,255,346	-	2,373,248	111,434	1,227,347	-	1,338,781
Other trading activities	4	97,792	-	-	97,792	88,195	217	-	88,412
Investments	5	24,414	74	-	24,488	13,433	10	-	13,443
Other income	6	47,268	106,855	-	154,123	42,165	-	-	42,165
Total income		287,376	2,362,275	-	2,649,651	255,227	1,227,574	-	1,482,801
<u>Expenditure on:</u>									
Raising funds	7	22,082	-	-	22,082	9,736	17,987	-	27,723
Charitable activities	8	264,426	2,351,868	-	2,616,294	308,652	1,206,067	-	1,514,719
Total expenditure		286,508	2,351,868	-	2,638,376	328,353	1,224,054	-	1,542,442
Net gains/(losses) on investments	12	-	(6,840)	(440)	(7,280)	-	7,152	(8,069)	(917)
Net (outgoing)/incoming resources before transfers		868	3,567	(440)	3,995	(63,161)	10,672	(8,069)	(60,558)

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Notes							
Net (outgoing)/incoming resources before transfers	868	3,567	(440)	3,995	(63,161)	10,672	(60,558)
Gross transfers between funds	24,732	(24,732)	-	-	35,007	(35,980)	973
Net movement in funds	25,600	(21,165)	(440)	3,995	(28,154)	(25,308)	(60,558)
Fund balances on 1 January 2022	130,966	281,413	9,515	421,894	159,120	306,721	482,452
Fund balances on 31 December 2022	156,566	260,248	9,075	425,889	130,966	281,413	421,894

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

All income and expenditure derive from continuing activities.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

BALANCE SHEET

AS AT 31 DECEMBER 2022

		The Group		The Charity	
		2022	2021	2022	2021
Fixed assets					
Tangible	13	277,221	297,825	209,125	215,925
Investments	14	54,122	61,402	286,671	302,402
		331,343	359,227	495,796	518,327
Current assets					
Stock		6,926	2,628	-	-
Debtors	16	178,589	11,464	93,411	7,760
Cash at bank and in hand		370,222	273,190	352,096	261,218
		555,737	287,282	445,507	268,978
Creditors: amounts falling due in one year	17	461,191	224,615	360,666	193,896
Total assets less current liabilities		425,889	421,894	580,637	593,409
Capital funds					
Endowment		9,075	9,515	9,075	9,515
Income funds					
Restricted		260,248	281,413	260,248	291,083
Unrestricted - General		156,566	130,966	311,314	292,811
Total funds and reserves		425,889	421,894	580,637	593,409

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the Company.

The notes at pages 14 to 30 form part of these accounts

Signed

Revd D Black, on behalf of the trustees

Approved by the trustees on 16 May 2023

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	23		72,544		(3,750)
Investing activities					
Investment in subsidiaries				(1,088)	
Proceeds on disposal of other investments		-		9,448	
Interest received		24,488		13,443	
Net cash generated from/(used in) investing activities			24,488		21,803
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			97,032		18,053
Cash and cash equivalents at beginning of year			273,190		255,137
Cash and cash equivalents at end of year			370,222		273,190

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Members of the Council are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Accounting policies

Charity information

Parochial Church Council of the Ecclesiastical Parish of the Most Holy and Undivided Trinity, Hull is a registered charity with the Charity Commissioners no. 1130772.

2.1 Accounting convention

The accounts have been prepared in accordance with the charity's constitution, the Charities Act 2011 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the regulation's, but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

2.2 Going concern

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

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Members of the Council in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

2.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

2.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated based on time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure on raising funds

These are the costs which are associated with generating incoming resources from all sources other than from undertaking charitable activities. The main components of costs within this category are:

- costs of generating donations and legacies
- costs of fundraising trading, including cost of goods sold and other associated costs
- costs of managing investments, both to generate income and to maintain the value of capital (including investment management fees)
- any other expenditure on raising funds. Expenditure on raising funds should not include costs associated with delivering or supporting the provision of goods and services in the furtherance of the charity's objects; nor the costs of negotiating the terms of a contract or performance-related grant relating to the provision of such services. Fundraising costs should not be netted off against income. Where a branch or a subsidiary company is used to undertake some of the charity's fundraising activities, the costs of those activities would have to be included under expenditure on raising funds in the consolidated SOFA.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Accounting policies

Expenditure on charitable activities

This heading covers all expenditure directly relating to the objects of the charity. It should include grants payable and the direct costs of supporting charitable activities and projects (e.g., salaries, office, communications and other costs identifiable as an integral part of the cost of carrying out those charitable activities or projects), as well as depreciation of fixed assets where used wholly or mainly for charitable activities. The charity should describe the main charitable activities and attribute expenditure to them to give an indication of the way resources are expended. This should mirror the activities shown under the incoming resources categories as far as possible and should be consistent with the activities described in the trustees' annual report. A note to the accounts will give further analysis of the expenditure. Expenditure on activities should include an appropriate proportion of support costs.

Support costs

In undertaking any activity there may be support costs incurred that, while necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. Similarly, costs will be incurred in supporting income generation activities such as fundraising, and in supporting the governance of the charity. Support costs include the central or regional office functions such as general management, payroll administration, budgeting and accounting, information technology, human resources, and financing. Support costs do not, in themselves, constitute an activity, instead they enable output-creating activities to be undertaken.

Support costs are therefore allocated to the relevant activity cost category they support. This enables the total cost of an activity to be disclosed in the SOFA. Support costs do not appear as a heading in the SOFA. The notes to the accounts should provide details of the total support costs incurred and of material items or categories of expenditure included within support costs. Where support costs are material, an explanation should be provided in the notes of how these costs have been allocated to each of the activity cost categories disclosed in the SOFA or the supporting notes to the accounts. The explanation may include percentages or amounts allocated, details of the methods of apportionment used or a table showing the detailed allocations.

Governance costs

These are the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with fundraising or charitable activity. The costs will normally include internal and external audit, legal advice for trustees and costs associated with constitutional and statutory requirements e.g., the cost of trustee meetings and preparing statutory accounts. Included within this category are any costs associated with the strategic as opposed to day-to-day management of the charity's activities. It will also include an appropriate proportion of overhead costs. Governance costs were previously reported in the SOFA but should now be included as a sub-category of support costs. Governance costs should be allocated to activities along with the other support costs. Allocation of costs A reliable approach to cost allocation should be adopted, but a charity should also consider the materiality of the amounts involved and the cost/benefit advantages of the approach, in that greater accuracy may on occasions only be achievable at a high incremental cost. In attributing costs between activity categories, the following principles should be applied:

- Where appropriate, expenditure should be allocated directly to an activity cost category.
- Items of expenditure which contribute directly to the output of more than one activity cost category, for example, the cost of a staff member whose time is divided between a fundraising activity and working on a charitable project, should be apportioned on a reasonable, justifiable and consistent basis.
- Depreciation, amortisation, impairment or losses on disposal of fixed assets should be allocated in accordance with the same principles.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Accounting policies

- Support costs may not be attributable to single activity, but rather provide the organisational infrastructure that enables output-producing activities to take place. Such costs should therefore also be apportioned on a reasonable, justifiable and consistent basis to the activity cost categories being supported.

There are several bases for apportionment that may be applied, such as proportion of direct costs, staff numbers, floor area or staff time. The bases for apportionment adopted by a charity should be appropriate to the cost concerned and to the charity's particular circumstances and applied consistently. The accounting policy notes should explain the policy adopted for the apportionment of costs between activities and any estimation technique(s) used to calculate their apportionment.

2.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2.5% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the statement of financial activities.

2.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity to obtain benefits from its activities.

2.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Accounting policies

2.10 Financial instruments (continued)

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.12 Reserves Policy

It is the policy of the PCC that unrestricted funds that have not been designated for a specific purpose should be maintained at a level equivalent to between three to six months expenditure.

Risks

The PCC have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate major risks. The PCC have complied with their duty regarding the House of Bishop's guidance on safeguarding children and vulnerable adults.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Donations and gifts	101,902	1,634	103,536	113,066
Legacies receivable	8,000	-	8,000	1,250
Grants	8,000	2,253,712	2,261,712	1,229,542
	<u>117,902</u>	<u>2,255,346</u>	<u>2,373,248</u>	<u>562,560</u>
For the year ended 31 December 2021	<u>111,434</u>	<u>1,232,424</u>		<u>1,343,858</u>

4 Other trading activities

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Holy Trinity Trading Ltd – surplus	46,917	-	46,917	-
PCC Holy Trinity	<u>50,785</u>	<u>-</u>	<u>50,785</u>	<u>67,049</u>
	<u>97,792</u>	<u>-</u>	<u>97,792</u>	<u>67,049</u>

5 Investments

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Rental income	24,395	-	24,414	12,752
Dividends and interest	-	74	74	10
Interest receivable	19	-	19	681
	<u>24,414</u>	<u>74</u>	<u>24,507</u>	<u>13,443</u>
For the year ended 31 December 2021	<u>13,433</u>	<u>10</u>		<u>13,433</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Other income

	Unrestricted funds general 2022 £	Unrestricted funds general 2022 £	Restricted funds 2021 £	Total 2021 £
Other income	47,268	106,855	-	39,705

7 Raising funds

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £
<u>Fundraising and publicity</u>				
Other fundraising costs	18,907	-	18,907	20,873
<u>Investment management</u>	3,175	-	3,175	6,850
	22,082	-	22,082	27,723

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Charitable activities

	Church Mission	Church Facilities	Church Projects	Heritage Lottery - Resilience 2022	Total 2022	Total 2021
	2022 £	2022 £	2022 £	£	£	£
Staff costs	105,746	19,214	-	44,656	169,616	94,384
Depreciation and impairment	13,804	6,800	-	-	20,604	6,800
Worship	62,506	-	-	-	62,506	74,549
Mission	26,894	-	-	-	26,894	20,647
Music	55,026	-	-	-	55,026	12,340
Development	-	-	2,098,595	101,498	2,200,093	1,150,777
Facilities	-	58,743	-	-	93,732	93,732
	<u>263,976</u>	<u>87,757</u>	<u>2,098,595</u>	<u>146,154</u>	<u>2,596,482</u>	<u>1,453,229</u>
Share of support costs (see note 9)	8,312	-	-	-	8,312	8,611
Share of governance costs (see note 9)	11,500	-	-	-	11,500	9,000
	<u>283,788</u>	<u>87,757</u>	<u>2,098,595</u>	<u>146,154</u>	<u>2,616,294</u>	<u>1,470,840</u>
Analysis by fund						
Unrestricted funds - general	183,469	80,957	-	-	264,426	266,565
Restricted funds	<u>100,319</u>	<u>6,800</u>	<u>2,098,595</u>	<u>146,154</u>	<u>2,351,868</u>	<u>1,204,275</u>
	<u>283,788</u>	<u>87,757</u>	<u>2,098,595</u>	<u>146,154</u>	<u>2,616,294</u>	<u>1,470,840</u>
For the year ended 31 December 2021						
Unrestricted funds - general	161,719	104,244	-	602		266,565
Restricted funds	<u>47,300</u>	<u>6,800</u>	<u>1,081,991</u>	<u>68,184</u>		<u>1,204,275</u>
	<u>209,019</u>	<u>111,044</u>	<u>338,448</u>	<u>68,786</u>		<u>1,470,840</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Support costs

	Support costs £	Governance costs £	2022 £	2021 £	Basis of allocation
Administration	8,312	-	8,312	8,611	
Audit fees	-	5,500	5,500	3,600	Governance
Legal and professional	-	6,000	6,000	5,400	Governance
	<u>8,312</u>	<u>11,500</u>	<u>11,500</u>	<u>17,611</u>	
Analysed between Charitable activities	<u>8,312</u>	<u>11,500</u>	<u>19,812</u>	<u>17,611</u>	

Governance costs includes payments to the auditor of £5,500 (2021- £3,600).

10 Members of the Council

No Members of the Council (or any persons connected with them) received any remuneration or benefits from the charity during the year as result of their being a Member of the Council.

11 Employees

The average monthly number employees during the year were 6.

	2022 Number	2021 Number
Heritage	1	1
Facilities	1	1
Music	2	1
Operation and finance	2	1
Total	<u>6</u>	<u>4</u>
Employment costs	2022 £	2021 £
Wages and salaries	<u>169,616</u>	<u>94,384</u>

There were no employees whose annual remuneration was more than £60,000.

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND
UNDIVIDED TRINITY, HULL**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

12

	Restricted funds	Endowment funds	Total Unrestricted funds general	Endowment funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £
Revaluation of investments	<u>(6,840)</u>	<u>(440)</u>	<u>(7,280)</u>	<u>7,152</u>	<u>(917)</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Tangible fixed assets - Charity

	Land and buildings £
Cost	
At 1 January 2022	360,000
At 31 December 2022	360,000
Depreciation and impairment	
At 1 January 2022	144,075
Depreciation charged in the year	6,800
At 31 December 2022	150,875
Carrying amount	
At 31 December 2022	209,125
At 31 December 2021	215,925

Investment property comprises 1 H'pennybridge Way, 67 and 69 Adelaide Street Hull. The fair value of the investment property has been arrived at on the basis of a valuation carried out on 22nd May 2019 by Ian Adams of Larrards Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

14 Fixed asset investments

	Listed investments £	Total £
Cost or valuation		
At 1 January 2022	61,402	71,767
Valuation changes	(7,280)	(7,280)
	-	-
At 31 December 2022	54,122	54,122
Impairment losses	-	-
Disposals	-	-
Carrying amount		
At 31 December 2022	54,122	54,122
At 31 December 2021	61,402	61,402

15 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	54,122	61,402

16 Debtors and prepayments

	Group		Charity	
	2022	2021	2022	2021
Trade Debtors	58,610	2,280	-	-
Prepayments and Accrued Income	35,798	7,760	35,798	7,760
Amounts due from Subsidiary Undertakings	-	-	11,751	-
Other debtors	84,181	1,425	45,862	-
Total	178,589	11,645	93,411	7,760

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

	Group 2022	Group 2021	Charity 2022	Charity 2021
17. Creditors: amounts falling due within 1 year				
Trade Creditors	82,429	1,660	-	-
Taxation & Social Security	8,456	2,242	4,898	2,087
Other Creditors	16,505	16,505	63,722	9,455
Other Loan (Secured)	-	-	-	-
Amounts owed to subsidiary undertakings		-	-	-
Accrued Expenses	262,832	204,209	292,046	182,354
Total	370,222	224,616	360,666	193,896

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

18 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Movement in funds					Movement in funds					Balance at 31 December
	Balance at 1 Jan 2021 £	Incoming £	Outgoing £	Gains/losses £	Transfers £	Balance at 1 Jan 2022 £	Incoming £	Outgoing £	Gains/losses £	Transfers £	
Permanent endowments											
Fabric	16,61	-	-	(8,069)	973	9,515	-	-	(440)	-	9,075
	<u>16,611</u>	<u>-</u>	<u>-</u>	<u>(8,069)</u>	<u>973</u>	<u>9,515</u>	<u>-</u>	<u>-</u>	<u>(440)</u>	<u>-</u>	<u>9,075</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance 1 January 2021 £	Incoming £	Movement in funds Outgoing £	Gains/losses £	Transfers £	Balance 31 December 2022 £
Clergy Houses	215,925	-	(6,800)	-	-	209,125
HEF - Heritage	1,621	100,759	(75,492)	-	(26,888)	-
Girls Brigade	2,083	422	(1,145)	-	-	1,360
Roof	736	-	-	-	-	736
Church re-ordering project	-	2,098,668	(2,103,244)	-	4,576	-
Henry Smith Trust	5,112	6,931	(6,931)	-	-	5,112
Choral School	23,500	89,371	(91,732)	-	(13,051)	8,088
Outreach	-	-	(8,785)	-	6,334	-
Homeless	3,049	660	(94)	-	-	3,615
Organ	1,491	95	(861)	-	-	725
Bells	8,546	-	(17)	-	52	8,581
Pastoral	2,594	678	(51)	-	-	3,221
U18	3,163	-	-	-	-	3,163
Fabric	13,614	-	-	(6,783)	-	6,831
Benevolent	9,499	-	-	(57)	-	9,442
Flowers	-	150	(133)	-	82	99
HLF – Revival	-	64,541	(64,550)	-	9	-
Disciple	-	-	(340)	-	340	-
Hammerton	150	-	-	-	-	150
Worship	-	-	(478)	-	478	-
	<u>291,083</u>	<u>2,362,275</u>	<u>(2,351,868)</u>	<u>(6,840)</u>	<u>(34,402)</u>	<u>260,248</u>

20 Analysis of net assets between funds

	Unrestricted £	Restricted £	Endowment £	Total £
Fund balances at 31 December 2022 are represented by:				
Tangible assets	-	209,125	-	209,125
Investments	68,095	51,001	3,122	122,218
Current assets/(liabilities)	88,471	122	5,953	94,546
	<u>156,566</u>	<u>260,248</u>	<u>9,075</u>	<u>425,889</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

21 Subsidiaries

These financial statements are separate charity financial statements for 31st December 2022

Separate company financial statements have been prepared as required by law. The charity has taken exemption not to prepare consolidated accounts.

Details of the charity's subsidiaries at 31 December 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Holy Trinity Development Ltd	England	Project development	Ordinary	100.00	
Holy Trinity Trading Ltd	England	Trading	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Holy Trinity Development Ltd	2,032	(2,843)
Holy Trinity Trading Ltd	15,402	(150,906)

The investments in subsidiaries are all stated at cost.

22 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Grants Received		Provision of Funding	
	2022	2021	2022	2021
	£	£	£	£
Holy Trinity (Hull) Development Trust	2,023,271	1,192,473	-	-
Holy Trinity Development Limited	-	-	2,098,594	996,860
	<u>2,023,271</u>	<u>1,192,473</u>	<u>2,098,594</u>	<u>996,860</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

23	Cash generated from operations	2022# £	2021 £
	Surplus/(Deficit) for the year	3,995	(60,558)
	Adjustments for:		
	Income recognised in statement of financial activities	16,720	241,917
	Fair value gains and losses on investments	(7,280)	917
	Depreciation and impairment of tangible fixed assets	20,604	20,603
	Movements in working capital:		
	Decrease/(increase) in debtors	(171,423)	(127,136)
	(Decrease)/increase in creditors	236,576	(79,493)
	Cash generated from operations	72,544	(3,750)
24	Analysis of changes in net funds		
	The charity had no debt during the year.		

Accounts

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
THE MOST HOLY AND UNDIVIDED TRINITY, HULL**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

**Fawley Judge & Easton
Chartered Certified Accountants
1 Parliament Street
Hull
East Yorkshire
HU1 2AS**

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

LEGAL AND ADMINISTRATIVE INFORMATION

Members Of The Council

Revd I Wilson
Mr S McGaw
Mr C Fenwick
Mrs J Fenwick
Mr R Alden
Mr W Bishop
Mr I Ogilvie
Mr B T Gilliland
Mrs V Fotherby
Mrs G Alden
Mr T Igoe
Mr J Major
Mrs R Miller
Rev D Black
Revd R Suekarran

(Appointed 8 December
2021)

Mr S Ashmead
Mrs R Barber

(Appointed 18 May 2021)

Charity number

1130772

Auditor

Fawley Judge & Easton
Chartered Certified Accountants
1 Parliament Street
Hull
East Yorkshire
HU1 2AS

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

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PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Members of the Council present their report and accounts for the year ended 31 December 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's governing document, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

At Hull Minster we have a mission to bring into reality our vision, which is to be; "Hull Minster: Your Place to Believe and Belong."

We aim to be a servant-hearted, worshipping, community living out our faith in a modern city.

The Parish of the Most Holy and Undivided Trinity, Kingston Upon Hull, in the Deanery of Hull and Archdeaconry of the East Riding is part of the Diocese of York under the leadership of our Bishop, the Archbishop of York, The Most Reverend and Right Honourable Stephen Cottrell. The Diocese of York is the Archdiocese of the northern province of the Church of England. The Church of England is a reformed Catholic Church, the historical mother church of the worldwide Anglican Communion of around 85 million Christians.

While the geographical parish has a small residential population, our congregation is a gathered community from across The Parochial Church Council (PCC) is a registered charity (number 1130772). The function of the PCC as defined by The Parochial Church Councils (Powers) Measure 1956 as amended is to co-operate with the Minister, the Revd Canon Dominic Black, 'in promoting in the parish the whole ministry of the Church, pastoral, evangelistic, social and ecumenical'. The PCC is governed by the The Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended). The Incumbent must convene the PCC at least four times a year and no business shall be transacted unless at least one third of the members are present.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 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 (FRS 102)" (effective 1 January 2019).

Volunteers

As an organisation we rely on the generosity of volunteers working with us to support and fulfil our vision and values.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

The reappointment of Nick Gledhill and Peter Oakes as Lay Readers was confirmed in January, a resolution was taken to extend the appointment of Rev I Walker as Honorary Assistant Curate until May 2023 and it was confirmed that a faculty application to erect temporary Portakabin offices on the North side of the Minster had been approved. Notice had been given to Hull City Council that the Minster would be vacating the current Parish Office space.

Details of signatories for the Church Bank Accounts were amended and approved, the list of parishioners authorised to distribute Holy Communion was amended and approved, and an application for a faculty to obtain four altar frontals in liturgical colours was approved in March.

The April meeting was a Special Meeting in which the accounts were approved prior to the APCM.

At the May meeting of the PCC, the election of Officers and the allocation of PCC members to working groups took place following the recent APCM. Approval was given for a faculty application to install four eye bolts in the Nave prior to the Gaia installation and for the renovation work to the Vicar's Vestry.

The July meeting saw, discussions and decisions were made about the ongoing services in line with the lifting of Covid restrictions, the Staff Handbook was approved, and it was agreed that a Finance Controller should be appointed to the Minster staff.

At the September meeting the budget for 2022 was discussed and it was agreed to extend the term of Rev I Wilson's appointment as Assistant Curate SSM until December 2023.

A PCC Development Day (in addition to the meetings listed above) took place on Saturday 2 October 2021 at the Charterhouse to take stock following the pandemic and the major changes that had taken place since 2019.

The PCC reflected on Robert Warrens Healthy Churches framework. An important insight of the day was becoming a church that was not just welcome but had a culture of invitation to explore faith.

The Safeguarding Policy was updated in November and approved, the Budget and Freewill Offer were approved and renovations to the Broadley Chapel were discussed and approved. It was agreed that the Great Thornton Street Estate Task & Finish group would disband (although regular updates would be given), and also agreed that the role of the Heritage Co-Ordinator be transferred from the employment of the Development Trust to that of the Minster.

The heating provision for the Minster was discussed in December due to delays to the building works. It was agreed that the temporary boiler should be decommissioned and removed due to the cost implications.

Financial review

We continue the financial challenges arising through the pandemic.

Fundamentally we are still on a path to reach operational financial sustainability, and we are seeking additional grant funding to provide a heritage facility for the church and its visitors.

Our deficit for the year was smaller than budgeted.

Continued diocesan investment in us by their provision of a full time stipendiary Vicar and an Associate Vicar means the PCC see Hull Minster enabled to more fully deliver the ministry to the parish and the wider community in the city.

The PCC budget responsibly and expect the going concern basis for the church has been met.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

It is the policy of the PCC that unrestricted funds that have not been designated for a specific purpose should be maintained at a level equivalent to between three to six months expenditure.

The PCC have assessed the major risks to which the charity is exposed and are satisfied those systems are in place to mitigate major risks. The PCC have complied with their duty in regard to the House of Bishop's guidance on safeguarding children and vulnerable adults.

Covid- 19

The PCC followed and applied the guidance of both the UK Government and the Church of England during the year.

Structure, governance and management

The charity was established as a registered charity on 28th July 2009.

Governance and Leadership

The PCC has responsibility for the maintenance of the Minster Church of the Holy Trinity, Kingston-upon-Hull and properties owned by the PCC. The PCC is supported in this work through the Holy Trinity (Hull) Development Trust (Registered Company 08768149) in raising funds for major capital projects and offering occasional development support and expertise.

The PCC is the appointing body for the directors of Holy Trinity Trading Ltd (Registered Company 10386658). Holy Trinity Trading conducts the majority of the commercial activities of the Minster including a café, shop, and the hire of the facilities.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The Members of the Council who served during the year and up to the date of signature of the financial statements were:

Revd I Wilson

Mr S McGaw

Mr C Fenwick

Mrs J Fenwick

Mr R Alden

Mr W Bishop

Mr I Ogilvie

Mr B T Gilliland

Mrs V Fotherby

Mrs A Cowling

(Resigned 29 April 2021)

Mrs G Alden

Mr O Wilson

(Resigned 31 October 2021)

Mr T Igoo

Mr P Jones

(Resigned 29 April 2021)

Mr J Waters

(Resigned 29 April 2021)

Mr T Boynton

(Resigned 16 November 2021)

Rt Revd Frank White

(Resigned 30 November 2021)

Mr J Major

Mrs R Miller

Miss S Magahrahan

(Resigned 31 October 2021)

Rev D Black

Revd R Suekarran

(Appointed 8 December 2021)

Mr S Ashmead

Mr B Newton

(Resigned 16 November 2021)

Mr J Lawson

(Resigned 29 April 2021)

Mrs R Barber

(Appointed 18 May 2021)

The method of election of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The PCC met 8 times in 2021, with 5 meetings taking place remotely through Microsoft Teams (including the emergency PCC of 23 December 2021) and the remainder in person at the Minster. Following the start of the Girls Brigade group at the Minster on a Tuesday, the decision was made to switch meetings to a Thursday from the November meeting.

Attendance at meetings was as follows:

Name of PCC Member	Possible meetings to attend	Meetings attended	Apologies
Rev Canon D Black	8	8	0
Rev I Wilson	8	8	0
Rev R Suekarran	1	1	0
Rev I Walker	8	6	2
Bishop F White	7	7	0
Mr S McGaw	8	8	0
Mr R Alden	8	7	1
Mr I Ogilvie	8	8	0
Mrs J Fenwick	8	8	0
Mrs G Alden	3	3	0
Mrs V Fotherby	8	6	2
Mr S Ashmead	5	3	2
Miss R Barber	4	0	4
Mr B Bishop	8	5	3
Mr T Boynton	7	4	3
Mrs A Cowling	3	2	1
Mr C Fenwick	8	7	1
Mr B Gilliland	8	8	0
Mr T Igoe	8	7	1
Mr P Jones	3	3	0
Mr J Lawton	2	2	0
Miss S Magaharan	6	4	2
Mr J Major	8	7	1
Dr R Miller	8	7	1
Mr B Newton	3	2	1
Mr O Wilson	6	4	2

Members of the PCC were also appointed to the Standing Committee, Children and Young People Working Group, Fabric Committee, Finance and Fundraising Committee and People & Communications Working Group, which met regularly throughout the year.

The Council Members' report was approved by the Board of Members Of The Council.

.....

Rev D Black

Chair of the Parochial Church Council

Date:

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

STATEMENT OF COUNCIL MEMBERS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The Members of the Council are responsible for preparing the Council Members' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Members of the Council to prepare financial statements 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 financial statements, the Members of the Council 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 financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Members of the Council 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 financial statements 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.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE COUNCIL OF PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

Opinion

We have audited the financial statements of Parochial Church Council of the Ecclesiastical Parish of the Most Holy and Undivided Trinity, Hull (the 'charity') 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 its incoming resources and application of resources, 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 FRC'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.

We were unable to satisfy ourselves by alternative means concerning the assets and liabilities of the opening balances as at 1st January 2019 due to the 2018 Financial statements not being audited. Since the assets and liabilities enter into the determination of the financial performance and cash flows, we are unable to determine whether adjustments might have been necessary in the respect of the Sofa reported in reporting the position this year.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Council Members' 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 Members of the Council with respect to going concern are described in the relevant sections of this report.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE COUNCIL OF PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Members of the Council are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 Council Members' 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.

Responsibilities of Members of the Council

As explained more fully in the statement of Council Members' responsibilities, the Members of the Council 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 Members of the Council 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 Members of the Council 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 Members of the Council 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.

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.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE COUNCIL OF PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

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.

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Fawley Judge & Easton
Chartered Certified Accountants
Statutory Auditor
1 Parliament Street
Hull
East Yorkshire
HU1 2AS

.....

Fawley Judge & Easton is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total Unrestricted funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
<u>Income and endowments from:</u>									
Donations and legacies	3	111,434	1,232,424	-	1,343,858	147,265	415,295	-	562,560
Other trading activities	4	66,832	217	-	67,049	11,464	-	-	11,464
Investments	5	13,433	10	-	13,443	14,589	551	-	15,140
Other income	6	39,705	-	-	39,705	33,378	9,653	-	43,031
Total income		231,404	1,232,651	-	1,464,055	206,696	425,499	-	632,195
<u>Expenditure on:</u>									
Raising funds	7	9,736	17,987	-	27,723	235	-	-	235
Charitable activities	8	266,565	1,204,275	-	1,470,840	206,740	451,433	-	658,173
Total expenditure		276,301	1,222,262	-	1,498,563	206,975	451,433	-	658,408
Net gains/(losses) on investments	12	-	7,152	(8,069)	(917)	3,263	457	110	3,830
Net (outgoing)/incoming resources before transfers		(44,897)	17,541	(8,069)	(35,425)	2,984	(25,477)	110	(22,383)

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total Unrestricted funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Notes								
Net (outgoing)/incoming resources before transfers	(44,897)	17,541	(8,069)	(35,425)	2,984	(25,477)	110	(22,383)
Gross transfers between funds	35,007	(35,980)	973	-	(44,976)	42,337	2,639	-
Net movement in funds	(9,890)	(18,439)	(7,096)	(35,425)	(41,992)	16,860	2,749	(22,383)
Fund balances at 1 January 2021	302,701	309,522	16,611	628,834	344,693	292,662	13,862	651,217
Fund balances at 31 December 2021	<u>292,811</u>	<u>291,083</u>	<u>9,515</u>	<u>593,409</u>	<u>302,701</u>	<u>309,522</u>	<u>16,611</u>	<u>628,834</u>

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

All income and expenditure derive from continuing activities.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	13	215,925		222,725	
Investments	14	302,402		311,679	
		<u>518,327</u>		<u>534,404</u>	
Current assets					
Debtors	16	7,760		60,169	
Cash at bank and in hand		261,218		235,358	
		<u>268,978</u>		<u>295,527</u>	
Creditors: amounts falling due within one year	17	(193,896)		(201,097)	
Net current assets			75,082		94,430
Total assets less current liabilities			<u>593,409</u>		<u>628,834</u>
Capital funds					
Endowment funds	18	9,515		16,611	
Income funds					
Restricted funds	19	291,083		309,522	
Unrestricted funds - general		292,811		302,701	
		<u>593,409</u>		<u>628,834</u>	

The financial statements were approved by the Members Of The Council on

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Rev D Black
Trustee

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	23		4,057		92,776
Investing activities					
Investment in subsidiaries		(1,088)		(20,426)	
Proceeds on disposal of other investments		9,448		-	
Interest received		13,443		15,140	
Net cash generated from/(used in) investing activities			21,803		(5,286)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			25,860		87,490
Cash and cash equivalents at beginning of year			235,358		147,868
Cash and cash equivalents at end of year			261,218		235,358

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Members of the Council are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Accounting policies

Charity information

Parochial Church Council of the Ecclesiastical Parish of the Most Holy and Undivided Trinity, Hull is a registered charity with the Charity Commissioners no. 1130772.

2.1 Accounting convention

The accounts have been prepared in accordance with the charity's constitution, the Charities Act 2011 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

2.2 Going concern

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

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Members of the Council in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Accounting policies

(Continued)

2.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

2.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure on raising funds

These are the costs which are associated with generating incoming resources from all sources other than from undertaking charitable activities. The main components of costs within this category are:

- costs of generating donations and legacies
- costs of fundraising trading, including cost of goods sold and other associated costs
- costs of managing investments, both to generate income and to maintain the value of capital (including investment management fees)
- any other expenditure on raising funds. Expenditure on raising funds should not include costs associated with delivering or supporting the provision of goods and services in the furtherance of the charity's objects; nor the costs of negotiating the terms of a contract or performance-related grant relating to the provision of such services. Fundraising costs should not be netted off against income. Where a branch or a subsidiary company is used to undertake some of the charity's fundraising activities, the costs of those activities would have to be included under expenditure on raising funds in the consolidated SoFA.

Expenditure on charitable activities

This heading covers all expenditure directly relating to the objects of the charity. It should include grants payable and the direct costs of supporting charitable activities and projects (eg. salaries, office, communications and other costs identifiable as an integral part of the cost of carrying out those charitable activities or projects), as well as depreciation of fixed assets where used wholly or mainly for charitable activities. The charity should describe the main charitable activities and attribute expenditure to them to give an indication of the way resources are expended. This should mirror the activities shown under the incoming resources categories as far as possible and should be consistent with the activities described in the trustees' annual report. A note to the accounts will give further analysis of the expenditure. Expenditure on activities should include an appropriate proportion of support costs.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Accounting policies

(Continued)

Support costs

In undertaking any activity there may be support costs incurred that, while necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. Similarly, costs will be incurred in supporting income generation activities such as fundraising, and in supporting the governance of the charity. Support costs include the central or regional office functions such as general management, payroll administration, budgeting and accounting, information technology, human resources, and financing. Support costs do not, in themselves, constitute an activity, instead they enable output-creating activities to be undertaken.

Support costs are therefore allocated to the relevant activity cost category they support. This enables the total cost of an activity to be disclosed in the SoFA. Support costs do not appear as a heading in the SoFA. The notes to the accounts should provide details of the total support costs incurred and of material items or categories of expenditure included within support costs. Where support costs are material, an explanation should be provided in the notes of how these costs have been allocated to each of the activity cost categories disclosed in the SoFA or the supporting notes to the accounts. The explanation may include percentages or amounts allocated, details of the methods of apportionment used or a table showing the detailed allocations.

Governance costs

These are the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with fundraising or charitable activity. The costs will normally include internal and external audit, legal advice for trustees and costs associated with constitutional and statutory requirements e.g. the cost of trustee meetings and preparing statutory accounts. Included within this category are any costs associated with the strategic as opposed to day-to-day management of the charity's activities. It will also include an appropriate proportion of overhead costs. Governance costs were previously reported in the SoFA but should now be included as a sub-category of support costs. Governance costs should be allocated to activities along with the other support costs. Allocation of costs A reliable approach to cost allocation should be adopted, but a charity should also consider the materiality of the amounts involved and the cost/benefit advantages of the approach, in that greater accuracy may on occasions only be achievable at a high incremental cost. In attributing costs between activity categories, the following principles should be applied:

- Where appropriate, expenditure should be allocated directly to an activity cost category.
- Items of expenditure which contribute directly to the output of more than one activity cost category, for example, the cost of a staff member whose time is divided between a fundraising activity and working on a charitable project, should be apportioned on a reasonable, justifiable and consistent basis.
- Depreciation, amortisation, impairment or losses on disposal of fixed assets should be allocated in accordance with the same principles.
- Support costs may not be attributable to single activity, but rather provide the organisational infrastructure that enables output-producing activities to take place. Such costs should therefore also be apportioned on a reasonable, justifiable and consistent basis to the activity cost categories being supported.

There are a number of bases for apportionment that may be applied, such as proportion of direct costs, staff numbers, floor area or staff time. The bases for apportionment adopted by a charity should be appropriate to the cost concerned and to the charity's particular circumstances and applied consistently. The accounting policy notes should explain the policy adopted for the apportionment of costs between activities and any estimation technique(s) used to calculate their apportionment.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Accounting policies

(Continued)

2.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2.5% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

2.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

2.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Donations and gifts	110,184	2,882	113,066	150,443
Legacies receivable	1,250	-	1,250	-
Grants	-	1,229,542	1,229,542	412,117
	<u>111,434</u>	<u>1,232,424</u>	<u>1,343,858</u>	<u>562,560</u>
For the year ended 31 December 2020	<u>147,265</u>	<u>415,295</u>		<u>562,560</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Other trading activities

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total Unrestricted funds general 2021 £	2020 £
Fundraising operations	66,832	217	67,049	11,464

5 Investments

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Rental income	12,752	-	12,752	13,315
Dividends and interest	-	10	10	1,818
Interest receivable	681	-	681	7
	13,433	10	13,443	15,140
For the year ended 31 December 2020	14,589	551		15,140

6 Other income

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Other income	39,705	33,378	9,653	43,031

7 Raising funds

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £
Fundraising and publicity				
Other fundraising costs	2,886	17,987	20,873	235

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Raising funds (Continued)

<u>Investment management</u>	6,850	-	6,850	-
	<u>9,736</u>	<u>17,987</u>	<u>27,723</u>	<u>235</u>

8 Charitable activities

	Church Mission	Church Facilities	Church Projects	Heritage Lottery - Resilience	Total 2021	Total 2020
	2021 £	2021 £	2021 £	2021 £	£	£
Staff costs	83,872	10,512	-	-	94,384	119,266
Depreciation and impairment	-	6,800	-	-	6,800	6,800
Worship	74,549	-	-	-	74,549	57,250
Mission	20,647	-	-	-	20,647	9,699
Music	12,340	-	-	-	12,340	11,895
Development	-	-	1,081,991	68,786	1,150,777	387,468
Facilities	-	93,732	-	-	93,732	58,753
	<u>191,408</u>	<u>111,044</u>	<u>1,081,991</u>	<u>68,786</u>	<u>1,453,229</u>	<u>651,131</u>
Share of support costs (see note 9)	8,611	-	-	-	8,611	3,442
Share of governance costs (see note 9)	9,000	-	-	-	9,000	3,600
	<u>209,019</u>	<u>111,044</u>	<u>1,081,991</u>	<u>68,786</u>	<u>1,470,840</u>	<u>658,173</u>
Analysis by fund						
Unrestricted funds - general	161,719	104,244	-	602	266,565	206,740
Restricted funds	47,300	6,800	1,081,991	68,184	1,204,275	451,433
	<u>209,019</u>	<u>111,044</u>	<u>1,081,991</u>	<u>68,786</u>	<u>1,470,840</u>	<u>658,173</u>
For the year ended 31 December 2020						
Unrestricted funds - general	147,987	58,753	-	-		206,740
Restricted funds	57,165	6,800	338,448	49,020		451,433
	<u>205,152</u>	<u>65,553</u>	<u>338,448</u>	<u>49,020</u>		<u>658,173</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Support costs

	Support costs £	Governance costs £	2021 £	2020 £	Basis of allocation
Administration	8,611	-	8,611	3,442	
Audit fees	-	3,600	3,600	3,600	Governance
Legal and professional	-	5,400	5,400	-	Governance
	<u>8,611</u>	<u>9,000</u>	<u>17,611</u>	<u>7,042</u>	
Analysed between Charitable activities	<u>8,611</u>	<u>9,000</u>	<u>17,611</u>	<u>7,042</u>	

Governance costs includes payments to the auditor of £3,600 (2020- £3,600) .

10 Members Of The Council

No Members of the Council (or any persons connected with them) received any remuneration or benefits from the charity during the year as as result of their being a Member of the Council.

11 Employees

The average monthly number employees during the year was 4.

	2021 Number	2020 Number
Mission	1	2
Facilities	1	1
Music	1	1
Administration	1	1
Total	<u>4</u>	<u>5</u>
Employment costs	2021 £	2020 £
Wages and salaries	<u>94,384</u>	<u>119,266</u>

There were no employees whose annual remuneration was more than £60,000.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

12 Net gains/(losses) on investments

	Restricted funds	Endowment funds	Total Unrestricted funds general	Restricted funds	Endowment funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Revaluation of investments	7,152	(8,069)	(917)	3,263	457	110
	=====	=====	=====	=====	=====	=====

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2021	360,000
At 31 December 2021	360,000
Depreciation and impairment	
At 1 January 2021	137,275
Depreciation charged in the year	6,800
At 31 December 2021	144,075
Carrying amount	
At 31 December 2021	215,925
At 31 December 2020	222,725

Investment property comprises 1 H'pennybridge Way, 67 and 69 Adelaide Street Hull. The fair value of the investment property has been arrived at on the basis of a valuation carried out on 22nd May 2019 by Ian Adams of Larrards Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

14 Fixed asset investments

	Listed investments £	Other investments	Total £
Cost or valuation			
At 1 January 2021	71,767	239,912	311,679
Valuation changes	(916)	1,088	172
	-	-	-
	-	-	-
Disposals	(9,449)	-	(9,449)
At 31 December 2021	61,402	241,000	302,402
Impairment losses	-	-	-
	-	-	-
Disposals	-	-	-
Carrying amount			
At 31 December 2021	61,402	241,000	302,402
At 31 December 2020	71,767	239,912	311,679

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

14 Fixed asset investments		(Continued)	
		2021	2020
	Notes	£	£
Other investments comprise:			
Investments in subsidiaries	21	1,001	1,001
Loans to subsidiaries	21	239,999	238,911
		<u>241,000</u>	<u>239,912</u>
15 Financial instruments		2021	2020
		£	£
Carrying amount of financial assets			
Instruments measured at fair value through profit or loss		61,402	71,767
		<u>61,402</u>	<u>71,767</u>
16 Debtors		2021	2020
		£	£
Amounts falling due within one year:			
Prepayments and accrued income		7,760	60,169
		<u>7,760</u>	<u>60,169</u>
17 Creditors: amounts falling due within one year		2021	2020
		£	£
Other taxation and social security		2,087	-
Other creditors		9,455	108,387
Accruals and deferred income		182,354	92,710
		<u>193,896</u>	<u>201,097</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

18 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 January 2020	Movement in funds				Balance at 1 January 2021	Movement in funds				Balance at 31 December 2021
	£	Incoming £	Outgoing £	Gains/losses £	Transfers £	£	Incoming £	Outgoing £	Gains/losses £	Transfers £	£
Permanent endowments											
Fabric	13,862	-	-	110	2,639	16,611	-	-	(8,069)	973	9,515
	<u>13,862</u>	<u>-</u>	<u>-</u>	<u>110</u>	<u>2,639</u>	<u>16,611</u>	<u>-</u>	<u>-</u>	<u>(8,069)</u>	<u>973</u>	<u>9,515</u>
	<u><u>13,862</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>110</u></u>	<u><u>2,639</u></u>	<u><u>16,611</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>(8,069)</u></u>	<u><u>973</u></u>	<u><u>9,515</u></u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2021	Incoming	Movement in funds		Transfers	Balance at 31 December 2021
	£	£	Outgoing	Gains/losses	£	£
Clergy Houses	223,266	-	(6,800)	-	(541)	215,925
HEF - Heritage	23,396	62,827	(63,427)	-	(21,175)	1,621
Girls Brigade	-	116	(483)	-	2,450	2,083
Roof	10,683	-	(9,947)	-	-	736
Church re-ordering project	-	1,081,990	(1,081,990)	-	-	-
Henry Smith Trust	-	7,000	(1,888)	-	-	5,112
Choral School	9,306	26,288	(26,172)	-	14,078	23,500
Outreach	2,451	-	(8,785)	-	6,334	-
Homeless	2,949	100	-	-	-	3,049
Organ	345	1,146	-	-	-	1,491
Bells	8,468	-	-	-	78	8,546
Pastoral	4,370	-	(1,456)	-	(320)	2,594
U18	3,360	20,107	-	-	(20,304)	3,163
Fabric	-	1,652	-	7,152	4,791	13,614
Benevolent	9,928	-	(410)	-	-	9,499
Exhibitions	10,000	18,086	(17,987)	-	(10,099)	-
Music	-	13,339	-	-	(13,339)	-
Volunteering	1,000	-	(1,105)	-	105	-
Hammerton	-	-	-	-	150	150
Worship	-	-	(1,812)	-	1,812	-
	<u>309,522</u>	<u>1,232,651</u>	<u>(1,222,262)</u>	<u>7,152</u>	<u>(35,980)</u>	<u>291,083</u>

20 Analysis of net assets between funds

	Unrestricted £	Restricted £	Endowment £	Total £
Fund balances at 31 December 2021 are represented by:				
Tangible assets	-	215,925	-	215,925
Investments	240,999	57,841	3,562	302,402
Current assets/(liabilities)	51,812	17,317	5,953	75,082
	<u>292,811</u>	<u>291,083</u>	<u>9,515</u>	<u>593,409</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

21 Subsidiaries

These financial statements are separate charity financial statements for 31st December 2020

Separate company financial statements have been prepared as required by law. The charity has taken exemption not to prepare consolidated accounts.

Details of the charity's subsidiaries at 31 December 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Holy Trinity Development Ltd	England	Project development	Ordinary	100.00	
Holy Trinity Trading Ltd	England	Trading	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Holy Trinity Development Ltd	(6,869)	(4,875)
Holy Trinity Trading Ltd	(17,843)	(165,398)

The investments in subsidiaries are all stated at cost.

22 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

23 Cash generated from operations	2021 £	2020 £
Deficit for the year	(35,425)	(22,383)
Adjustments for:		
Investment income recognised in statement of financial activities	(13,443)	(15,140)
Fair value gains and losses on investments	917	(3,830)
Depreciation and impairment of tangible fixed assets	6,800	6,800
Movements in working capital:		
Decrease/(increase) in debtors	52,409	(53,570)
(Decrease)/increase in creditors	(7,201)	180,899
Cash generated from operations	4,057	92,776

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
THE MOST HOLY AND UNDIVIDED TRINITY, HULL**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

24 Analysis of changes in net funds

The charity had no debt during the year.

Accounts

**PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF
THE MOST HOLY AND UNDIVIDED TRINITY, HULL**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

**Fawley Judge & Easton
Chartered Certified Accountants
1 Parliament Street
Hull
East Yorkshire
HU1 2AS**

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

LEGAL AND ADMINISTRATIVE INFORMATION

Members Of The Council

Revd I Wilson
Mr S McGaw
Mr C Fenwick
Mrs J Fenwick
R Alden
Mr W Bishop
Mr I Ogilvie
Mr B T Gilliland
Mrs V Fotherby
Mrs A Cowling
Mrs G Alden
Mr O Wilson
Mr T Igoe
Mr P Jones
Mr J Waters
Mr T Boynton (Appointed 17 November 2020)

Rt Revd Frank White (Appointed 17 November 2020)

Mr J Major
Mrs R Miller
Miss S Magahrahan
Rev D Black (Appointed 7 July 2020)

Charity number

1130772

Auditor

Fawley Judge & Easton
Chartered Certified Accountants
1 Parliament Street
Hull
East Yorkshire
HU1 2AS

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

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PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The Members of the Council present their report and accounts for the year ended 31 December 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

At Hull Minster we have a mission to bring into reality our vision, which is to be; "Hull Minster: Your Place to Believe and Belong."

We aim to be a servant-hearted, worshipping, community living out our faith in a modern city.

We are still travelling along a path to long term sustainability, but we have made great progress and see much that is good in our future.

While the geographical parish has a small residential population, our congregation is a gathered community from across the city and the surrounding areas, alongside weekly visitors to Hull's civic church.

Our vicar and curate and children's minister moved to new responsibilities in 2019 and during the incumbent vacancy the Archbishop of York appointed an Interim Priest in Charge to work alongside the other ordained and lay staff and volunteers. Having (in 2019) produced parish profile documents for the recruitment process of a new incumbent, in 2020 we worked with our bishop and archdeacon to interview, and a new priest in charge was appointed by the Archbishop. As a result of that process the Rev. Dominic Black has been with us since July 2020 as priest in charge.

Looking back to 2019, as well as all the services of worship held in our recently opened up nave, we had seen a busy year of events bringing thousands of people into Hull Minster to enjoy the events, to enjoy being in our beautiful building, and to have an opportunity to learn something of God's love for them.

We had hoped for a continuation of this level of use of our church in 2020 but of course it was not to be, substantially due to the Covid-19 pandemic.

The Members of the Council have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The Parochial Church Council met on five occasions during the year. Twelve members were elected at the Annual Meetings. In addition, the council was made up with three Deanery Synod Representatives, two churchwardens, one reader ex-officio and the clergy making a council of 21 members.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Church Family

Congregation

Since the outbreak of the COVID-19 pandemic, our Sunday worship has changed substantially from our previous patterns. For most of 2020 we have been streaming a service of worship on YouTube every Sunday. This has allowed many of our regular attenders to worship with us from their homes while the building was closed due to Government Regulations.

When we were allowed to resume public worship in the church from 19th July, we have maintained the separate streamed service since we found that it allowed many people to worship with us who had not previously customarily attended our services. It also allows some of those who would be regular in attendance but find themselves unable due to being vulnerable or shielding from infection in this time of pandemic.

Morning and Evening Prayer are said every weekday in church, and we have a mid-week service of Holy Communion.

We are delighted that bible studies have continued throughout the year, in recent months these being held via zoom. Numbers remain stable on line however a small number without technology are keen to restart in the Minster building

Parish

The main residential area of our parish is the Great Thornton Street estate, ranking 30 out of 12,425 parishes in the Index of Multiple Deprivation (IMD) (where a rank of 1 is the most deprived).

We are committed to a pastoral presence on the Great Thornton estate, and although no new initiatives have been possible during 2020, we hope to see our presence and our ties with the Great Thornton Street estate strengthened substantially in 2021.

Community, Outreach and Mission

We recognise the importance of us being a community and it pains us that we have not been able to be such a place of comfort for the lonely and isolated as we have previously been due to the pandemic. It is not that nothing has happened, but just that there is so much more that we would like to have done during this year that has not been possible because of the pandemic.

Our choir have sung with us in person when regulations have allowed and have regularly contributed to the streamed services with everyone recording their own part at home and then those parts being stitched together in an almost miraculous use of technology to produce a single piece of audio and video for inclusion into the streamed act of worship.

The bell-ringers have rung the bells when regulations have allowed, and we have relied on our carillon at other times.

Several of our other groups have moved online during the year.

The crafters group have even met outside in trinity square in the cold as that was the way that some of them could meet within the regulations.

Volunteers

As an organisation we rely on the generosity of volunteers working with us to support and fulfil our vision and values. Many of the opportunities to volunteer in the minster have not happened this year and so our use of volunteers has been less this year than recently, but we hope and expect to see it grow again substantially as soon as the pandemic restrictions are relaxed.

Opening our building for private prayer on certain days of the week has been possible for some of the year and that opening is only possible because of the volunteers who generously give their time to be present. Looking forward, as the organisation expands back to (and beyond) its prior level of activity after COVID, its reliance on and opportunities for volunteers will only increase. In order to manage our volunteers appropriately, our vision for the near future remains to have a Volunteer Manager as part of our staff.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance

Building and Development

Since 2010, Holy Trinity Development Trust has been working to secure funds to reorder the church and to build an extension to develop flexibility of use. Phase 1 and 2 of the development are complete. They included the external public realm works linking the church to Trinity Square and reordering the Nave. There were and are 3 purposes for this project; to care for our heritage, care for our people and care for our finances. It is thanks to a Highways England Heritage Fund grant of £3.8 million that we are able to move forward with Phase 3 of our building and restoration work which will see construction of the Trinity Room begin in 202

Financial review

The PCC appointed a new treasurer in 2020 and we have also continued to improve our use of bookkeeping software, and both of these have aided us to produce timely financial management information during the year. We have been able to produce our annual accounts more quickly and easily than before.

The Covid pandemic has had a huge effect on all of our activities this year and therefore has also had a large effect on our finances.

Since the closure of the church for part of the year and the restrictions for the rest of the year we have had only a tiny fraction of the visitors to our church during the year that we might have expected.

We initially made use of the Government's furlough scheme to pay our staff, but later in the year we made the difficult decision to make most of our staff roles redundant.

This was a blow not only to the staff members affected but to the whole community of the church of which they were an integral part.

Our deficit for the year was smaller than budgeted.

Fundamentally we are still on a path to reach operational financial sustainability, but this pandemic year has meant there has been less progress on that path this year.

The PCC remains sure that, as Covid passes, we will regain the ground we have lost and resume the improvement in our financial position.

Coupled with the continued diocesan investment in the Parish by the provision of a full time stipendiary Vicar and the expectation of an Associate Vicar being appointed this means the PCC see Hull Minster and its current organisation as a going concern.

It is the policy of the church as a charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The PCC consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the church's current activities while consideration is given to ways in which additional funds may be raised.

This level of reserves has been maintained throughout the year.

The Parochial Church Council have assessed the major risks to which they, as a charity are exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The PCC have also complied with their duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 - the duty to have regard to the House of Bishop's guidance on safeguarding children and vulnerable adults.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Covid- 19

We closed the church for four weeks in January as has been our recent practice to allow cleaning and repairs to be done while the number of visitors is low.

During March we were pleased to host events in Archbishop Sentamu's York Diocesan Bishop's Mission – "Come and See".

It was shortly after that that the Government closed churches and many other establishments in the first lockdown as the pandemic took hold.

By the end of March, we had furloughed most of our staff.

In May we considered that we had been planning (since 2019) for coach parties that would not now be arriving.

In June it was announced that churches could reopen for "private" prayer and we gradually opened up for personal prayer during the week, reaching the point where we were open for three days each week thanks to the volunteers who came in to welcome, guide, and act as chaplain to those coming to pray.

Although the effects of the pandemic lockdowns were hard in many ways, it was a sobering but simultaneously uplifting thought to realize that at that time the only activity permitted by Government regulations in church was prayer. It was both restrictive and liberating.

We prepared for Rev. Dominic Black's arrival and the Bishop of Hull presided at his licensing service on Wednesday 8th July. It was the first service of any sort in Hull Minster since March 23rd. It was also the first public licensing service that the archdeaconry had been able to hold since March.

On July 19 we were able to hold our first service of public worship since March, implementing social distancing measures as required by the COVID regulations of the time.

In July we made the difficult decision to cut our workforce by making many of the staff roles redundant.

We are grateful for the financial assistance received from the Government's Covid support and recovery schemes.

We have taken the opportunity with the difficult circumstances of the year to expand and develop our online presence and platforms.

During the pandemic a small group of volunteers have worked tirelessly with hundreds of people from the church community and beyond, keeping regular contact through telephone calls and zoom meetings. This contact has helped many people cope with difficult situations and having maintained contact with the Minster they are looking forward to being part of the physical church community once again.

Looking Forward

Hull Minster strives to be everyone's place to Worship, Explore, Belong and Enjoy knowing and following Jesus Christ. Therefore, our aim is to reach and support the community, which is our parish and city.

We will continue to do the work we are doing and hope to extend this to involve a greater number and variety of people.

With 2020 likely to bring a new Incumbent and possibly a new full stipendiary associate vicar, our ministry team will have depth and strength to pursue the needs of the people of Hull.

Our events programme is set to be both exciting, educational and inclusive. With a large exhibition planned in August.

With the help of volunteers and a volunteer manager our desire for Hull Minster to be a beacon of worship and heritage in the North of England can begin the next stage of its journey, as we plan pilgrimages, tours and heritage interaction, curation and interpretation.

Our 3rd phase of development works should be well on their way by the end of 2020, and the finalising of procedures of how to operate the new space and facilities will be completed.

2020 will be a defining moment in the history of Hull Minster and we look forward to completing the work God has called and is calling us to do.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

The charity was established as a registered charity on 28th July 2009.

Governance and Leadership

At the start of 2019 we were fortunate to have had Bishop Frank White appointed by our bishop as our Interim Minister.

As well as our regular PCC meetings and standing committee meetings we held a monthly leadership meeting, the main aim of which was to get the organization into the best shape possible for our new incumbent later in the year.

The Standing committee also continued to meet on a monthly basis.

Shortly after the first lockdown in March we increased the frequency of the leadership meetings to fortnightly to keep on top of the regulations, and they became online meetings rather than face to face.

After the licensing in July of our new incumbent, Rev. Dominic Black, as Priest in Charge the standing committee switched to meeting weekly online and has continued to do so.

Our PCC working groups continue to meet, but these are now all online.

The Members of the Council who served during the year and up to the date of signature of the financial statements were:

Revd I Wilson

Mr S McGaw

Mr C Fenwick

Mrs J Fenwick

R Alden

Mr W Bishop

Mr J Lawson

(Resigned 1 October 2020)

Mr I Ogilvie

Mr B T Gilliland

Mrs V Fotherby

Mrs A Cowling

Mrs R Broom

(Resigned 1 October 2020)

Mrs G Alden

Mr O Wilson

Mr T Igoe

Mr P Jones

Mr J Waters

Mr T Boynton

(Appointed 17 November 2020)

Rt Revd Frank White

(Appointed 17 November 2020)

Mr J Major

Mrs R Miller

Miss S Magahrahan

Rev D Black

(Appointed 7 July 2020)

The method of election of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

COUNCIL MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Members of the Parochial Church Council (PCC) are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules, or co-opted.

In accordance with a resolution passed at the 2012 APCM the number of members to be elected to the PCC would be 12 with a third retiring each year.

The Council Members' report was approved by the Board of Members Of The Council.

Rev D Black

Chair of the Parochial Church Council

Dated: 13 April 2021

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

STATEMENT OF COUNCIL MEMBERS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

The Members of the Council are responsible for preparing the Council Members' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Members of the Council to prepare financial statements 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 financial statements, the Members of the Council 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 financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Members of the Council 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 financial statements 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.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE COUNCIL OF PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

Opinion

We have audited the financial statements of Parochial Church Council of the Ecclesiastical Parish of the Most Holy and Undivided Trinity, Hull (the 'charity') for the year ended 31 December 2020 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 2020 and of its incoming resources and application of resources, 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 FRC'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.

We were unable to satisfy ourselves by alternative means concerning the assets and liabilities of the opening balances as at 1st January 2019 due to the 2018 Financial statements not being audited. Since the assets and liabilities enter into the determination of the financial performance and cash flows, we are unable to determine whether adjustments might have been necessary in the respect of the Sofa reported in reporting the position this year.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Council Members' 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 Members of the Council with respect to going concern are described in the relevant sections of this report.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE COUNCIL OF PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Members of the Council are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 Council Members' 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.

Responsibilities of Members of the Council

As explained more fully in the statement of Council Members' responsibilities, the Members of the Council 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 Members of the Council 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 Members of the Council 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 Members of the Council 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.

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.

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.

Other matters

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE COUNCIL OF PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

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.

Jonathan Leathley (Senior Statutory Auditor)
for and on behalf of Fawley Judge & Easton
Chartered Certified Accountants
Statutory Auditor
1 Parliament Street
Hull
East Yorkshire
HU1 2AS

13 April 2021

Fawley Judge & Easton is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
<u>Income and endowments from:</u>									
Donations and legacies	3	147,265	415,295	-	562,560	169,529	564,258	-	733,787
Charitable activities	4	-	-	-	-	5,058	27,886	-	32,944
Other trading activities	5	24,779	-	-	24,779	30,118	-	-	30,118
Investments	6	1,274	551	-	1,825	7,732	55	-	7,787
Other income	7	33,378	9,653	-	43,031	20,329	-	-	20,329
Total income		206,696	425,499	-	632,195	232,766	592,199	-	824,965
<u>Expenditure on:</u>									
Raising funds	8	235	-	-	235	16,000	1,363	-	17,363
Charitable activities	9	206,740	451,433	-	658,173	213,848	616,584	-	830,432
Total resources expended		206,975	451,433	-	658,408	229,848	617,947	-	847,795
Net gains/(losses) on investments	13	3,263	457	110	3,830	11,142	23,776	410	35,328
Net incoming/(outgoing) resources before transfers		2,984	(25,477)	110	(22,383)	14,060	(1,972)	410	12,498

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Net incoming/(outgoing) resources before transfers	2,984	(25,477)	110	(22,383)	14,060	(1,972)	410	12,498
Gross transfers between funds	(44,976)	42,337	2,639	-	39,862	(39,868)	6	-
Net movement in funds	(41,992)	16,860	2,749	(22,383)	53,922	(41,840)	416	12,498
Fund balances at 1 January 2020	344,693	292,662	13,862	651,217	290,771	334,501	13,446	638,718
Fund balances at 31 December 2020	<u>302,701</u>	<u>309,522</u>	<u>16,611</u>	<u>628,834</u>	<u>344,693</u>	<u>292,661</u>	<u>13,862</u>	<u>651,216</u>

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

All income and expenditure derive from continuing activities.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	14	222,725		229,525	
Investments	15	311,679		287,422	
		<u>534,404</u>		<u>516,947</u>	
Current assets					
Debtors	17	60,169		6,599	
Cash at bank and in hand		235,358		147,868	
		<u>295,527</u>		<u>154,467</u>	
Creditors: amounts falling due within one year	18	(201,097)		(20,198)	
Net current assets			94,430		134,269
Total assets less current liabilities			<u>628,834</u>		<u>651,216</u>
Capital funds					
Endowment funds			16,611		13,862
Income funds					
Restricted funds	19	309,522		292,661	
<u>Unrestricted funds - general</u>					
Designated funds	20	-		7,280	
General unrestricted funds		<u>302,701</u>		<u>337,413</u>	
			302,701		344,693
			<u>628,834</u>		<u>651,216</u>

The financial statements were approved by the Members Of The Council on 13 April 2021

Rev D Black
Trustee

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from operations	24		106,091		204,569
Investing activities					
Investment in subsidiaries		(20,426)		(46,111)	
Proceeds on disposal of other investments		202,135		59,386	
Interest received		1,825		7,787	
Net cash generated from investing activities			183,534		21,062
Financing activities					
Repayment of borrowings		-		(250,000)	
Net cash used in financing activities			-		(250,000)
Net increase/(decrease) in cash and cash equivalents			289,625		(24,369)
Cash and cash equivalents at beginning of year			147,868		144,422
Cash and cash equivalents at end of year			235,358		147,868

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Parochial Church Council of the Ecclesiastical Parish of the Most Holy and Undivided Trinity, Hull is a registered charity with the Charity Commissioners no. 1130772.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's constitution, the Charities Act 2011 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Members of the Council in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure on raising funds

These are the costs which are associated with generating incoming resources from all sources other than from undertaking charitable activities. The main components of costs within this category are:

- costs of generating donations and legacies
- costs of fundraising trading, including cost of goods sold and other associated costs
- costs of managing investments, both to generate income and to maintain the value of capital (including investment management fees)
- any other expenditure on raising funds. Expenditure on raising funds should not include costs associated with delivering or supporting the provision of goods and services in the furtherance of the charity's objects; nor the costs of negotiating the terms of a contract or performance-related grant relating to the provision of such services. Fundraising costs should not be netted off against income. Where a branch or a subsidiary company is used to undertake some of the charity's fundraising activities, the costs of those activities would have to be included under expenditure on raising funds in the consolidated SoFA.

Expenditure on charitable activities

This heading covers all expenditure directly relating to the objects of the charity. It should include grants payable and the direct costs of supporting charitable activities and projects (eg. salaries, office, communications and other costs identifiable as an integral part of the cost of carrying out those charitable activities or projects), as well as depreciation of fixed assets where used wholly or mainly for charitable activities. The charity should describe the main charitable activities and attribute expenditure to them to give an indication of the way resources are expended. This should mirror the activities shown under the incoming resources categories as far as possible and should be consistent with the activities described in the trustees' annual report. A note to the accounts will give further analysis of the expenditure. Expenditure on activities should include an appropriate proportion of support costs.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Support costs

In undertaking any activity there may be support costs incurred that, while necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. Similarly, costs will be incurred in supporting income generation activities such as fundraising, and in supporting the governance of the charity. Support costs include the central or regional office functions such as general management, payroll administration, budgeting and accounting, information technology, human resources, and financing. Support costs do not, in themselves, constitute an activity, instead they enable output-creating activities to be undertaken.

Support costs are therefore allocated to the relevant activity cost category they support. This enables the total cost of an activity to be disclosed in the SoFA. Support costs do not appear as a heading in the SoFA. The notes to the accounts should provide details of the total support costs incurred and of material items or categories of expenditure included within support costs. Where support costs are material, an explanation should be provided in the notes of how these costs have been allocated to each of the activity cost categories disclosed in the SoFA or the supporting notes to the accounts. The explanation may include percentages or amounts allocated, details of the methods of apportionment used or a table showing the detailed allocations.

Governance costs

These are the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with fundraising or charitable activity. The costs will normally include internal and external audit, legal advice for trustees and costs associated with constitutional and statutory requirements e.g. the cost of trustee meetings and preparing statutory accounts. Included within this category are any costs associated with the strategic as opposed to day-to-day management of the charity's activities. It will also include an appropriate proportion of overhead costs. Governance costs were previously reported in the SoFA but should now be included as a sub-category of support costs. Governance costs should be allocated to activities along with the other support costs. Allocation of costs A reliable approach to cost allocation should be adopted, but a charity should also consider the materiality of the amounts involved and the cost/benefit advantages of the approach, in that greater accuracy may on occasions only be achievable at a high incremental cost. In attributing costs between activity categories, the following principles should be applied:

- Where appropriate, expenditure should be allocated directly to an activity cost category.
- Items of expenditure which contribute directly to the output of more than one activity cost category, for example, the cost of a staff member whose time is divided between a fundraising activity and working on a charitable project, should be apportioned on a reasonable, justifiable and consistent basis.
- Depreciation, amortisation, impairment or losses on disposal of fixed assets should be allocated in accordance with the same principles.
- Support costs may not be attributable to single activity, but rather provide the organisational infrastructure that enables output-producing activities to take place. Such costs should therefore also be apportioned on a reasonable, justifiable and consistent basis to the activity cost categories being supported.

There are a number of bases for apportionment that may be applied, such as proportion of direct costs, staff numbers, floor area or staff time. The bases for apportionment adopted by a charity should be appropriate to the cost concerned and to the charity's particular circumstances and applied consistently. The accounting policy notes should explain the policy adopted for the apportionment of costs between activities and any estimation technique(s) used to calculate their apportionment.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2.5% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Members of the Council are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	£	£	£	£
Donations and gifts	96,812	53,631	150,443	172,240
Legacies receivable	-	-	-	11,096
Grants	50,453	361,664	412,117	550,451
	<u>147,265</u>	<u>415,295</u>	<u>562,560</u>	<u>733,787</u>
For the year ended 31 December 2019	<u>169,529</u>	<u>564,258</u>		<u>733,787</u>

4 Charitable activities

	2019 £
Sales within charitable activities	<u>32,944</u>
Analysis by fund	
Unrestricted funds - general	5,058
Restricted funds	<u>27,886</u>

5 Other trading activities

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Fundraising operations	<u>24,779</u>	<u>30,118</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Investments

	Unrestricted funds	Restricted funds	Total	Total
	2020 £	2020 £	2020 £	2019 £
Dividends and interest	1,267	551	1,818	3,418
Interest receivable	7	-	7	4,369
	<u>1,274</u>	<u>551</u>	<u>1,825</u>	<u>7,787</u>
For the year ended 31 December 2019	<u>7,732</u>	<u>55</u>		<u>7,787</u>

7 Other income

	Unrestricted funds general	Restricted funds	Total Unrestricted funds general	
	2020 £	2020 £	2020 £	2019 £
Other income	33,378	9,653	43,031	20,329
	<u>33,378</u>	<u>9,653</u>	<u>43,031</u>	<u>20,329</u>

8 Raising funds

	Unrestricted funds general	Unrestricted funds general	Restricted funds	Total
	2020 £	2019 £	2019 £	2019 £
<u>Fundraising and publicity</u>				
Other fundraising costs	235	16,000	1,363	17,363
	<u>235</u>	<u>16,000</u>	<u>1,363</u>	<u>17,363</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

9 Charitable activities

	Church Mission	Church Facilities	Church Projects	Heritage Lottery - Resilance	Total 2020	Total 2019
	2020 £	2020 £	2020 £	2020 £	£	£
Staff costs	119,266	-	-	-	119,266	78,414
Depreciation and impairment	-	6,800	-	-	6,800	6,800
Worship	57,250	-	-	-	57,250	72,641
Mission	9,699	-	-	-	9,699	17,955
Music	11,895	-	-	-	11,895	14,216
Development	-	-	338,448	49,020	387,468	537,344
Facilities	-	58,753	-	-	58,753	81,495
	<u>198,110</u>	<u>65,553</u>	<u>338,448</u>	<u>49,020</u>	<u>651,131</u>	<u>808,865</u>
Share of support costs (see note 10)	3,442	-	-	-	3,442	16,739
Share of governance costs (see note 10)	3,600	-	-	-	3,600	4,828
	<u>205,152</u>	<u>65,553</u>	<u>338,448</u>	<u>49,020</u>	<u>658,173</u>	<u>830,432</u>
Analysis by fund						
Unrestricted funds - general	147,987	58,753	-	-	206,740	213,848
Restricted funds	57,165	6,800	338,448	49,020	451,433	616,584
	<u>205,152</u>	<u>65,553</u>	<u>338,448</u>	<u>49,020</u>	<u>658,173</u>	<u>830,432</u>
For the year ended 31 December 2019						
Unrestricted funds - general	132,353	81,495	-	-		213,848
Restricted funds	72,440	6,800	537,344	-		616,584
	<u>204,793</u>	<u>88,295</u>	<u>537,344</u>	<u>-</u>		<u>830,432</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

10 Support costs

	Support costs £	Governance costs £	2020 £	2019 £	Basis of allocation
Administration	3,442	-	3,442	16,055	
Utilities	-	-	-	684	
Audit fees	-	3,600	3,600	3,600	Governance
Legal and professional	-	-	-	1,228	Governance
	<u>3,442</u>	<u>3,600</u>	<u>7,042</u>	<u>21,567</u>	
Analysed between Charitable activities	<u>3,442</u>	<u>3,600</u>	<u>7,042</u>	<u>21,567</u>	

Governance costs includes payments to the auditor of £3,600 (2019- £3,600) .

11 Members Of The Council

No Members of the Council (or any persons connected with them) received any remuneration or benefits from the charity during the year as as result of their being a Member of the Council.

12 Employees

The average monthly number employees during the year was 4.

	2020 Number	2019 Number
Mission	2	2
Facilities	1	2
Music	1	1
Administration	1	2
Total	<u>5</u>	<u>7</u>
Employment costs	2020 £	2019 £
Wages and salaries	<u>119,266</u>	<u>78,414</u>

There were no employees whose annual remuneration was £60,000 or more.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

13 Net gains/(losses) on investments

	Unrestricted funds general 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total Unrestricted funds general 2020 £	Unrestricted funds general 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
Revaluation of investments	3,263	457	110	3,830	11,142	3,776	410	15,328
Revaluation of investment properties	-	-	-	-	-	20,000	-	20,000
	<u>3,263</u>	<u>457</u>	<u>110</u>	<u>3,830</u>	<u>11,142</u>	<u>23,776</u>	<u>410</u>	<u>35,328</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

14 Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2020	360,000
At 31 December 2020	360,000
Depreciation and impairment	
At 1 January 2020	130,475
Depreciation charged in the year	6,800
At 31 December 2020	137,275
Carrying amount	
At 31 December 2020	222,725
At 31 December 2019	229,525

Investment property comprises 1 H'pennybridge Way, 67 and 69 Adelaide Street Hull. The fair value of the investment property has been arrived at on the basis of a valuation carried out on 22nd May 2019 by Ian Adams of Larrards Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

15 Fixed asset investments

	Listed investments £	Other investments	Total £
Cost or valuation			
At 1 January 2020	67,936	219,486	287,422
Valuation changes	3,831	20,426	24,257
	-	-	-
	-	-	-
Disposals	-	-	-
At 31 December 2020	71,767	239,912	311,679
Impairment losses	-	-	-
	-	-	-
Disposals	-	-	-
Carrying amount			
At 31 December 2020	71,767	239,912	311,679
At 31 December 2019	67,936	219,486	287,422

	Notes	2020 £	2019 £
Other investments comprise:			

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

15 Fixed asset investments		(Continued)	
Investments in subsidiaries	23	1,001	1,001
Loans to subsidiaries	23	238,911	218,485
		<u>239,912</u>	<u>219,486</u>
16 Financial instruments		2020	2019
		£	£
Carrying amount of financial assets			
Instruments measured at fair value through profit or loss		71,767	67,936
		<u>71,767</u>	<u>67,936</u>
17 Debtors		2020	2019
		£	£
Amounts falling due within one year:			
Other debtors		60,169	-
Prepayments and accrued income		-	6,599
		<u>60,169</u>	<u>6,599</u>
18 Creditors: amounts falling due within one year		2020	2019
		£	£
Other creditors		108,387	-
Accruals and deferred income		92,710	20,198
		<u>201,097</u>	<u>20,198</u>

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 31 December 2020
	Balance at 1 January 2020	Incoming	Outgoing	Transfers	
	£	£	£	£	£
Clergy houses	229,525	541	(6,800)	-	223,266
Restoration	-	2,517	(2,517)	-	-
Flowers	-	150	(298)	148	-
Roof	35,918	-	-	(25,235)	10,683
Church re-ordering project	-	326,532	(326,532)	-	-
Heritage Lottery	15,985	9,655	(27,538)	1,898	-
Choral School	1,310	450	(900)	8,446	9,306
Outreach	-	5,270	(27,062)	24,243	2,451
Homeless	-	40	-	2,909	2,949
Organ	-	1,125	(780)	-	345
Bells	-	8,468	(70)	70	8,468
Pastoral	-	6,378	(3,613)	1,605	4,370
U18	-	20,823	(17,463)	-	3,360
Music	-	6,698	(3,826)	(2,872)	-
Benevolent	9,923	5	-	-	9,928
Exhibitions	-	10,000	-	-	10,000
Worship	-	3,149	(3,149)	-	-
Volunteering	-	1,000	-	-	1,000
HEF - Heritage	-	29,237	(30,879)	25,038	23,396
	292,661	432,038	(451,427)	36,250	309,522

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Balance at 1 January 2020	Incoming	Movement in funds		Balance at 31 December 2020
	Balance at 1 January 2019	Incoming	Outgoing	Transfers			Outgoing	Transfers	
Homeless in Hull	2,028	-	(1,287)	(741)		-	-	-	-
Bells	4,984	-	(1,067)	(2)	3,915	-	-	(3,915)	-
Organ	(2,115)	218	(2,230)	4,127		-	-	-	-
Choral School	5,373	-	-	(2,008)	3,365	-	-	(3,365)	-

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

21 Analysis of net assets between funds

	Unrestricted £	Restricted £	Endowment £	Total £
Fund balances at 31 December 2020 are represented by:				
Tangible assets	-	222,725	-	222,725
Investments	293,668	7,353	10,658	311,679
Current assets/(liabilities)	9,033	79,444	5,953	94,430
	<u>302,701</u>	<u>309,522</u>	<u>16,611</u>	<u>628,834</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

23 Subsidiaries

These financial statements are separate charity financial statements for 31st December 2020

Separate company financial statements have been prepared as required by law. The charity has taken exemption not to prepare consolidated accounts.

Details of the charity's subsidiaries at 31 December 2020 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
Holy Trinity Development Ltd	England	Project development	Ordinary	100.00
Holy Trinity Trading Ltd	England	Trading	Ordinary	100.00

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss) £	Capital and Reserves £
Holy Trinity Development Ltd	(1,531)	1,994
Holy Trinity Trading Ltd	(61,867)	(147,555)

The investments in subsidiaries are all stated at cost.

PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF THE MOST HOLY AND UNDIVIDED TRINITY, HULL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

24 Cash generated from operations	2020 £	2019 £
(Deficit)/surplus for the year	(22,383)	12,498
Adjustments for:		
Investment income recognised in statement of financial activities	(1,825)	(7,787)
Fair value gains and losses on investment properties	-	(20,000)
Fair value gains and losses on investments	(3,830)	(15,328)
Depreciation and impairment of tangible fixed assets	6,800	6,800
Movements in working capital:		
(Increase)/decrease in debtors	(53,570)	249,919
Increase/(decrease) in creditors	180,899	(21,533)
Cash generated from operations	106,091	204,569
25 Analysis of changes in net funds		
The charity had no debt during the year.		