

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

CONTENTS

	Page
Council Members' report	1 - 6
Auditor's report	7 - 9
Statement of financial activities	10 - 11
Balance sheet	12
Statement of Cash flows	13
Notes to the financial statements	14– 30

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)	-
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	
		<u>24,488</u>		<u>13,443</u>	
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			<u>370,222</u>		<u>273,190</u>

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	100,319	6,800	2,098,595	146,154	2,351,868	1,204,275
	<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	47,300	6,800	1,081,991	68,184		1,204,275
	<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
	<hr/>
At 31 December 2022	360,000
	<hr/>
Depreciation and impairment	
At 1 January 2022	144,075
Depreciation charged in the year	6,800
	<hr/>
At 31 December 2022	150,875
	<hr/>
Carrying amount	
At 31 December 2022	209,125
	<hr/> <hr/>
At 31 December 2021	215,925
	<hr/> <hr/>

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.		