

HOLY TRINITY CHURCH
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

HOLY TRINITY CHURCH

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HOLY TRINITY CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees

Rev Martin Henwood
Barbara Withstandley
Caroline Henwood (resigned 1 April 2022)
Carole Clausen
Graeme Jefferson
Alan Gregory
Gloria Dillion-White
Peter Vale (resigned 1 December 2022)
Anne Harris
Chris Chapman
Abimbola Owolabi (resigned 1 April 2022)
June Dance (resigned 1 August 2022)
Peter Aikenhead (resigned 1 July 2022)
Michael Whitelegg
Paul Ettinger (appointed 1 April 2022)

Charity registered number

1131965

Accountants

Hedley Dunk Limited
Chartered Accountants
Trinity House
3 Bullace Lane
Dartford
Kent
DA1 1BB

HOLY TRINITY CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Dartford for the 1 January 2022 to 31 December 2022.

Objectives and activities

a. Policies and objectives

The PCC's primary duty, as defined in section 2(a) of the Parochial Church Council's (Powers Measure) 1956 is to co-operate with the incumbent or priest in charge in (inter alia) promoting in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical.

b. Strategies for achieving objectives

1. Worship of God.
- 2 Witness of the congregation.
- 3 Stewardship of resources.
- 4 Services to the community.

Achievements and performance

a. Review of activities

1. The PCC's leadership and awareness skills were developed using the Belbin profile and the PCC adopted the following strap line "Holy Trinity, where life and faith interact".
2. The PCC were unsuccessful in their appeal to the Financial Ombudsman over the EIO's non-payment for Covid disruption.
3. The Cafe and Nursery continue to go from strength to strength and their staff are a great shop window for us.
4. Worship continues to be provided online as well as in church and a more professional platform has been adopted.
5. Quinquennial Inspection for 2022 has been carried out with only minor repairs highlighted for repair in the next 5 years.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

It is the policy of the Charity to work towards maintaining unrestricted funds, which are the free reserves of the charity, at a level which equates to six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants which arise from time to time.

HOLY TRINITY CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of Trustees' responsibilities

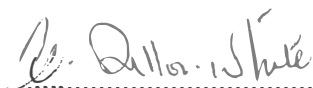
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 . 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.

Approved by order of the members of the board of Trustees on 30 April 2023 and signed on their behalf by:



Gloria Dillion-White
Trustee



Martin Henwood
Trustee

HOLY TRINITY CHURCH

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the Trustees of Holy Trinity Church ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').


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

Independent examiner's statement

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 accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed: 

Dated: 30 April 2023

Jack Fryer

ACA

Hedley Dunk
Dartford

HOLY TRINITY CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:						
Donations and legacies	3	-	-	34,972	34,972	190,606
Other trading activities	4	-	-	45,024	45,024	49,851
Investments	5	-	13,196	48,980	62,176	45,072
Other income		-	-	1,445	1,445	245
Total income and endowments		-	13,196	130,421	143,617	285,774
Expenditure on:						
Raising funds	6	-	-	18,887	18,887	19,413
Charitable activities	7	-	2,386	92,161	94,547	138,584
Total expenditure		-	2,386	111,048	113,434	157,997
Net income before net (losses)/gains on investments		-	10,810	19,373	30,183	127,777
Net (losses)/gains on investments		(60,818)	-	-	(60,818)	65,239
Net (expenditure)/income		(60,818)	10,810	19,373	(30,635)	193,016
Transfers between funds	16	-	(3,300)	3,300	-	-
Net movement in funds		(60,818)	7,510	22,673	(30,635)	193,016
Reconciliation of funds:						
Total funds brought forward		518,951	83,353	1,049,039	1,651,343	1,458,327
Net movement in funds		(60,818)	7,510	22,673	(30,635)	193,016
Total funds carried forward		458,133	90,863	1,071,712	1,620,708	1,651,343

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

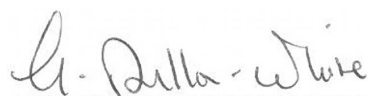
The notes on pages 7 to 24 form part of these financial statements.

HOLY TRINITY CHURCH


BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	36,690	40,148
Investments	13	458,133	518,951
Investment property	12	705,000	705,000
		<u>1,199,823</u>	<u>1,264,099</u>
Current assets			
Debtors	14	25,852	17,812
Cash at bank and in hand		400,306	373,651
		<u>426,158</u>	<u>391,463</u>
Creditors: amounts falling due within one year	15	(5,273)	(4,219)
		<u>420,885</u>	<u>387,244</u>
Net current assets			
		<u>1,620,708</u>	<u>1,651,343</u>
Total assets less current liabilities			
		<u>1,620,708</u>	<u>1,651,343</u>
Net assets excluding pension asset			
		<u>1,620,708</u>	<u>1,651,343</u>
Total net assets		<u>1,620,708</u>	<u>1,651,343</u>
Charity funds			
Endowment funds	16	458,133	518,951
Restricted funds	16	90,863	83,353
Unrestricted funds	16	1,071,712	1,049,039
		<u>1,620,708</u>	<u>1,651,343</u>
Total funds		<u>1,620,708</u>	<u>1,651,343</u>

The financial statements were approved and authorised for issue by the Trustees on 30 April 2023 and signed on their behalf by:



Gloria Dillion-White
 Trustee



Martin Henwood
 Trustee

The notes on pages 7 to 24 form part of these financial statements.

HOLY TRINITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Holy Trinity Church is an unincorporated charity, it is registered with the Charities Commission under number 1131965, the address of the principle place of business is Holy Trinity Church, High Street, Dartford, Kent, DA1 1DE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Holy Trinity Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

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 allocated on the portion of the asset's use.

HOLY TRINITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 20% straight line and 15 years straight line
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2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

HOLY TRINITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

HOLY TRINITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	34,947	34,947
Legacies	25	25
	<u>34,972</u>	<u>34,972</u>

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	27,832	27,832
Legacies	162,774	162,774
	<u>190,606</u>	<u>190,606</u>

4. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £
Cafe	18,095	18,095
Lettings	21,054	21,054
Fees from funerals, weddings and services	5,875	5,875
	<u>45,024</u>	<u>45,024</u>

	Unrestricted funds 2021 £	Total funds 2021 £
Cafe	14,808	14,808
Lettings	24,321	24,321
Fees from funerals, weddings and services	10,722	10,722
	<u>49,851</u>	<u>49,851</u>

HOLY TRINITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

5. Investment income

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Local investment properties	-	47,240	47,240
Interest receivable	-	1,740	1,740
Saxby Fenton Fund	13,196	-	13,196
	<u>13,196</u>	<u>48,980</u>	<u>62,176</u>
	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Local investment properties	-	31,329	31,329
Interest receivable	-	411	411
Saxby Fenton Fund	13,332	-	13,332
	<u>13,332</u>	<u>31,740</u>	<u>45,072</u>

HOLY TRINITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

6. Expenditure on raising funds

Costs of raising income

	Unrestricted funds 2022 £	Total funds 2022 £
Property expenses	18,887	18,887

	Unrestricted funds 2021 £	Total funds 2021 £
Property expenses	19,413	19,413

HOLY TRINITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Church & Services	2,386	62,400	64,786
Building Maintenance	-	1,761	1,761
Diocesan Ministry	-	28,000	28,000
	<u>2,386</u>	<u>92,161</u>	<u>94,547</u>

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Church & Services	2,386	74,174	76,560
Building Maintenance	-	35,024	35,024
Diocesan Ministry	-	27,000	27,000
	<u>2,386</u>	<u>136,198</u>	<u>138,584</u>

HOLY TRINITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Total funds 2022 £
Church & Services	64,786	64,786
Building Maintenance	1,761	1,761
Diocesan Ministry	28,000	28,000
	<u>94,547</u>	<u>94,547</u>

	Activities undertaken directly 2021 £	Total funds 2021 £
Church & Services	76,560	76,560
Building Maintenance	35,024	35,024
Diocesan Ministry	27,000	27,000
	<u>138,584</u>	<u>138,584</u>

HOLY TRINITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Church & Services 2022 £	Building Maintenance 2022 £	Diocesan Ministry 2022 £	Total funds 2022 £
Depreciation	3,458	-	-	3,458
Accountancy fees	3,654	-	-	3,654
Light and heat	6,240	-	-	6,240
Insurance	7,391	-	-	7,391
Office costs	3,004	-	-	3,004
Trinity Resource Centre	3,589	-	-	3,589
Church building works	-	1,761	-	1,761
Other direct charitable expenditure	4,371	-	-	4,371
Music- Director/ Organists/ Advice	28,483	-	-	28,483
Diocesan ministry and shared costs	-	-	28,000	28,000
Vicar's expenses	3,696	-	-	3,696
PCC consultancy	900	-	-	900
	<u>64,786</u>	<u>1,761</u>	<u>28,000</u>	<u>94,547</u>

	Church & Services 2021 £	Building Maintenance 2021 £	Diocesan Ministry 2021 £	Total funds 2021 £
Depreciation	3,458	-	-	3,458
Accountancy	3,499	-	-	3,499
Light and heat	5,699	-	-	5,699
Insurance	7,173	-	-	7,173
Office costs	3,278	-	-	3,278
Trinity Resource Centre	10,725	-	-	10,725
Church building works	-	31,544	-	31,544
Professional fees- Church building works	-	3,480	-	3,480
Other direct charitable expenditure	3,292	-	-	3,292
Music- Director/ Organists/ Advice	26,499	-	-	26,499
Diocesan ministry and shared costs	-	-	27,000	27,000
Vicar's expenses	5,237	-	-	5,237
Charitable giving	5,000	-	-	5,000
PCC consultancy	2,700	-	-	2,700
	<u>76,560</u>	<u>35,024</u>	<u>27,000</u>	<u>138,584</u>

HOLY TRINITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

9. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	725	634
Fees payable to the Charity's independent examiner in respect of: All other services not included above	<u>725</u>	<u>725</u>

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

11. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 January 2022	56,051
At 31 December 2022	<u>56,051</u>
Depreciation	
At 1 January 2022	15,903
Charge for the year	3,458
At 31 December 2022	<u>19,361</u>
Net book value	
At 31 December 2022	<u>36,690</u>
At 31 December 2021	<u>40,148</u>

HOLY TRINITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

12. Investment property

	Freehold investment property £
Valuation	
At 1 January 2022	705,000
At 31 December 2022	<u>705,000</u>

The 2019 valuations were made by McConnells Dartford Surveyors and Valuers, on an open market value for existing use basis.

13. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	518,951
Revaluations	(60,818)
At 31 December 2022	<u>458,133</u>
Net book value	
At 31 December 2022	<u>458,133</u>
At 31 December 2021	<u>518,951</u>

14. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	11,706	6,529
Other debtors	7,511	6,834
Tax recoverable	6,635	4,449
	<u>25,852</u>	<u>17,812</u>

HOLY TRINITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

15. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	5,273	4,219

HOLY TRINITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds						
Designated funds						
Church & fabric repair fund	28,005	137	-	-	-	28,142
Investment property repair fund	32,664	161	(198)	2,000	-	34,627
Church hall repair fund	17,745	88	-	3,625	-	21,458
Church heating fund	15,611	97	-	2,375	-	18,083
Cafe depreciation fund	271	-	-	-	-	271
Operational reserve fund	55,754	330	-	-	-	56,084
Organ replacement	6,033	39	-	1,500	-	7,572
Jean Crouch legacy fund	150,107	888	-	-	-	150,995
	<u>306,190</u>	<u>1,740</u>	<u>(198)</u>	<u>9,500</u>	<u>-</u>	<u>317,232</u>
General funds						
General Funds - all funds	<u>742,849</u>	<u>128,681</u>	<u>(110,850)</u>	<u>(6,200)</u>	<u>-</u>	<u>754,480</u>
Total Unrestricted funds	<u>1,049,039</u>	<u>130,421</u>	<u>(111,048)</u>	<u>3,300</u>	<u>-</u>	<u>1,071,712</u>
Endowment funds						
Saxby Fenton Fund	<u>518,951</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(60,818)</u>	<u>458,133</u>
Restricted funds						

HOLY TRINITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

16. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Saxby Fenton Fund	78,972	13,196	-	(3,300)	-	88,868
Organ depreciation fund	4,381	-	(2,386)	-	-	1,995
	<u>83,353</u>	<u>13,196</u>	<u>(2,386)</u>	<u>(3,300)</u>	<u>-</u>	<u>90,863</u>
Total of funds	<u><u>1,651,343</u></u>	<u><u>143,617</u></u>	<u><u>(113,434)</u></u>	<u><u>-</u></u>	<u><u>(60,818)</u></u>	<u><u>1,620,708</u></u>

HOLY TRINITY CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds						
Designated funds						
Church & fabric repair fund	27,956	49	-	-	-	28,005
Investment property repair fund	32,607	57	-	-	-	32,664
Church hall repair fund	14,094	26	-	3,625	-	17,745
Church heating fund	13,204	32	-	2,375	-	15,611
Cafe depreciation fund	271	-	-	-	-	271
Operational reserve fund	55,625	129	-	-	-	55,754
Organ replacement	4,522	11	-	1,500	-	6,033
Eric Duff Legacy	5,000	-	-	(5,000)	-	-
Jean Crouch legacy fund	-	107	-	150,000	-	150,107
	<u>153,279</u>	<u>411</u>	<u>-</u>	<u>152,500</u>	<u>-</u>	<u>306,190</u>
General funds						
General Funds - all funds	<u>740,451</u>	<u>272,030</u>	<u>(155,610)</u>	<u>(114,022)</u>	<u>-</u>	<u>742,849</u>
Total Unrestricted funds	<u>893,730</u>	<u>272,441</u>	<u>(155,610)</u>	<u>38,478</u>	<u>-</u>	<u>1,049,039</u>
Endowment funds						
Saxby Fenton Fund	<u>453,712</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65,239</u>	<u>518,951</u>

HOLY TRINITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

16. Statement of funds (continued)

Restricted funds

Saxby Fenton Fund	104,118	13,332	-	(38,478)	-	78,972
Organ depreciation fund	6,767	-	(2,386)	-	-	4,381
	<u>110,885</u>	<u>13,332</u>	<u>(2,386)</u>	<u>(38,478)</u>	<u>-</u>	<u>83,353</u>

Church & Fabric Repair Fund - For repairs to the church and its fabric

Investment Property Repair Fund - For major repairs and maintenance of the investment properties held by the church.

Church Hall Repair Fund - For repairs to the church hall.

Church Heating Fund - For future renewal of heating system.

Cafe Depreciation Fund - For future Landlord responsibilities of the cafe.

Organ Replacement Fund - For future renewal of organ.

Saxby Fenton Fund - Interest accrued to be applied solely to the restoration and repairs of the church building and its fabric.

Partition Project - Activities associated with the raising of consciousness of the Partition of India in 1947 and authorised by any two of Martin Henwood, Michael Roden and Edward Probert.

Eric Duff Legacy - For general purposes. Some, as agreed, will go towards an amalgamation of creative silk flower permanent displays and new flower stands.

Jean Crouch Legacy - to be used for PCC activities and outreach

HOLY TRINITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

17. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Designated funds	306,190	1,740	(198)	9,500	-	317,232
General funds	742,849	128,681	(110,850)	(6,200)	-	754,480
Endowment funds	518,951	-	-	-	(60,818)	458,133
Restricted funds	83,353	13,196	(2,386)	(3,300)	-	90,863
	<u>1,651,343</u>	<u>143,617</u>	<u>(113,434)</u>	<u>-</u>	<u>(60,818)</u>	<u>1,620,708</u>

Summary of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Designated funds	153,279	411	-	152,500	-	306,190
General funds	740,451	272,030	(155,610)	(114,022)	-	742,849
Endowment funds	453,712	-	-	-	65,239	518,951
Restricted funds	110,885	13,332	(2,386)	(38,478)	-	83,353
	<u>1,458,327</u>	<u>285,773</u>	<u>(157,996)</u>	<u>-</u>	<u>65,239</u>	<u>1,651,343</u>

HOLY TRINITY CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	25,453	11,237	36,690
Fixed asset investments	458,133	-	-	458,133
Investment property	-	-	705,000	705,000
Current assets	-	65,410	360,748	426,158
Creditors due within one year	-	-	(5,273)	(5,273)
Total	458,133	90,863	1,071,712	1,620,708

Analysis of net assets between funds - prior year

	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	27,840	12,308	40,148
Fixed asset investments	518,951	-	-	518,951
Investment property	-	-	705,000	705,000
Current assets	-	55,513	335,950	391,463
Creditors due within one year	-	-	(4,219)	(4,219)
Total	518,951	83,353	1,049,039	1,651,343