

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

England & Wales · Charity number 1132601

Details

Other names	HOLY TRINITY PCC, LEICESTER, HTL Church
Status	Registered
Legal form	Previously excepted
Registered	2009-11-09
Register	View on the Charity Commission register

Contact

Address	Holy Trinity Church 2 Upper King Street Leicester LE1 6XE
Phone	01162548981
Email	office@holytrinityleicester.org
Website	http://www.holytrinityleicester.org

Activities

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

Activities: The activities of the charity are to promote the whole mission of the church, pastoral, evangelistic, social and ecumenical for the benefit of the public and the advancement of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Leicester City
- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£740,667	£767,876	£552,311	17
2023-12-31	£734,083	£689,373	£579,520	15
2022-12-31	£757,612	£646,356	£534,810	16
2021-12-31	£726,050	£664,925	£423,554	17
2020-12-31	£748,592	£682,173	£362,429	15

Trustees

Name	Role	Appointed
Alan Schwarzenberger		2021-04-27
Andrew Oakley		2026-05-10
Brooklyn Farmer		2026-05-10
Cathy Gorton		2026-05-10
Elizabeth Brave		2026-05-10
Harry Voice-Jones		2024-04-28
Helena Jones		2024-04-28
James Norris		2021-09-01
Jitsh Patel		2018-04-30
Karen Davis		2025-04-27
Katie Washington		2023-04-23
Michael Robbins		2022-05-08
Nathan Obokoh		2026-05-10
Nicholas Watts		2020-12-08
Olapeju Ogunmonken		2022-05-08
Peter Edwards		2026-05-10
Rev ELAINE SUTHERLAND		2011-11-01
Sheral Christian		2025-05-20
Steven Wellington		2026-05-10
Timothy Dyke		2025-09-16
Tioluwani Kolawole		2025-04-27

Accounts

The Parochial Church Council of The Ecclesiastical
Parish of Holy Trinity, Leicester

Registered Charity Number: 1132601

Annual report and financial statements of the
Parochial Church Council for the year ended
31 December 2024

Incumbent

Revd Elaine Sutherland
Church Office
2 Upper King Street
Leicester
LE1 6XE

Bankers

Lloyds Bank plc
Old Market Square Branch
Nottingham
NG1 6FD

Independent Examiners

Wyatt & Co.
Chartered Accountants
125 Main Street
Garforth
Leeds
LS25 1AF

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

Trustees' Annual Report for the year ended 31 December 2024

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts 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 published in October 2019, updated by Bulletin 3 (2020).

Administrative information

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Leicester, Known as Holy Trinity Church and HTL is situated on Regent Road, Leicester. It is part of the Diocese of Leicester within the Church of England. The correspondence address is Church Office, 2 Upper Church Street, Leicester, LE1 6XE.

Church Officials

Incumbent: Revd Elaine Sutherland (Chairman of Parochial Church Council)

Associate Vicars: Revd Jitesh Patel, Revd James Norris

Wardens: Helen Dyke, Nicholas Watts

Parochial Church Council (PCC) Members 2024

	Designation	Term of Office
Ex-officio members		
Revd Elaine Sutherland	Vicar	Ex-officio
Revd Jitesh Patel	Associate Vicar	Ex-officio
Revd James Norris	Associate Vicar	Ex-officio
Helen Dyke	Churchwarden (Elected 30.4.19, re-elected 8.5.22)	Ex-officio
Nicholas Watts	Churchwarden (Elected 27.4.21, re-elected 28.4.24)	Ex-officio
Alexander Herrick	Treasurer (Elected Dec 2022)	Ex-officio
Elected Members		
Oliver Bliss	Elected	2024-2027
David Exon	Elected	2024-2027
Helena Jones	Elected	2024-2027
Susan Lewis	Elected	2022-2025
Martin Manyame	Elected (re-elected 23.4.23), resigned 18.6.24	2020-2026
Andrew Oakley *	Elected (re-elected 27.4.21, until 28.4.24)	2018-2024
Nathan Obokoh *	Elected (re-elected 27.4.21, until 28.4.24)	2018-2024
Olapeju Ogunmokun	Elected	2022-2025
Beulah Rajapakse	Elected, resigned 17.9.24	2024-2027
Michael Robbins *	Elected	2022-2025
Alan Schwarzenberger	Elected (re-elected 28.4.24)	2021-2027
Harry Voice-Jones	Elected	2024-2027
Katie Washington	Elected	2023-2026

* Indicates Deanery Synod member

Trustees' Annual Report for the year ended 31 December 2024

PCC Officers

Chairman: Elaine Sutherland

Lay Vice-Chairman: Nicholas Watts

Treasurer: Alex Herrick

Secretary: Olapeju Ogunmokun

All current church officials are trustees.

Structure, Governance and Management

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. Following changes to the law, the PCC was required to register with the Charity Commission during 2009 and became registered on 9 November 2009 (Registered Charity number 1132601). Members of the PCC are either elected by the Annual Parochial Church Meeting (APCM) or are ex-officio in accordance with the Church Representation Rules.

The PCC is responsible for

- **Finance & Budgeting** – Managing church finances, approving budgets, major spending, and ensuring compliance with charity law.
- **Church Buildings & Maintenance** – Overseeing large repairs, renovations, and use of church property.
- **Mission & Outreach** – Approving the church's spiritual mission, community engagement and major changes in worship.
- **Safeguarding & Compliance** – Ensuring policies follow legal and diocesan requirements for child protection and vulnerable adults.
- **Parish Policies & Governance** – Approving policies that guide the operation of the parish.
- **Key Governance** - Significant changes in church leadership or structure.

The Charities Act 2011 and the Church of England governance rules require the PCC to be involved in key decisions.

PCC members are asked to declare any interests at the beginning of each meeting. The PCC have formalised procedures in the event of a conflict of interest arising in discussions at PCC meetings, for example in respect of salary or expenses discussions. Where any PCC member feels a conflict of interest has arisen, the conflict will be fully and openly declared. Staff members may be asked to leave the room when certain items giving cause to a conflict of interest are discussed and a full explanation will be given as to why the request is being made, and the same may apply to PCC members where there is a conflict of interest.

The only committee of the Council is the Standing Committee, which meets only to deal with urgent business as and when required. The Standing Committee is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the PCC. The current members of the Standing Committee are the Incumbent, Churchwardens, the Treasurer, and the PCC Secretary.

HTL has a Senior Leadership Team (SLT) which supports and advise the PCC but cannot take over its legal responsibilities. The PCC must formally delegate any authority to the SLT and retain oversight to ensure compliance with church law, charity law, and governance best practices.

Trustees' Annual Report for the year ended 31 December 2024

Review of the Year

Ministry and Mission

The main areas of ministry life which HTL has continued to flourish in are children and youth, compassion, HTL Students with young adults, worship, prayer ministry, evangelism, prophecy, teaching and preaching.

Review of the Year (continued)

Our 15 Missional Communities with small groups have thrived to differing degrees with a new city centre mid-week small group meeting at the church. Forest Church and Accessible Church established themselves and grew numerically and the Indian Outreach team began to form as a group in prayer and localised mission outreach. In May, KCH started a Community Fridge and opened a Food Waste Café on Fridays and Saturdays. We have continued to support our Mission Links and at the end of the year awarded several one-off gifts to various Christian charities. Sadly, in the autumn term the decision was made to work towards closing TMAL for personnel reasons.

Highlights this year have included the following: Easter outreach on Good Friday with Messy Church and Walk of witness with other city churches; termly half nights of prayer; and the launch of a weekly call for the whole church to fast on Thursdays. In June we joined with other churches in Mission24's city-wide Mission Week. In September we held our first internal Mission Week, encouraging members to get alongside friends and raising money for Alzheimer's Society. In November we had a wonderful evening with our first Gospel Praise evening. The season of Advent /Christmas saw its third year being fully missional with a variety of events and services across the month. New this year was an open evening for the Christmas art gallery 'Through Their Eyes', which proved to be a great success.

HTL is a designated Resource Church in the Diocese of Leicester along with 6 other churches. As part of this project, we have already enabled the revitalisation of Holy Apostles who are now independent of HTL. Imprint Leicester planted again to Imprint London and is now an independent charity. We continued to hold close links with Imprint Leicester whilst they await their completion of a BMO. The Belgrave St Peter's church plant led by Anne Scott, Lay-Licensed Pioneer, has 8 families regularly engaged with their Sunday afternoon gatherings using the vehicles of Mossy Church, Cafe Church and Messy Church for their format. Belgrave St Peter's Church has other missional and social activities including an after-school club (X-Club), school assemblies, a food bank, community larder, community choir, monthly service at a local care home, the 'Start Course' and wider community fun day events. The HTL children's and Youth Team continue to support the plant with Messy Church and X-Club at the school.

Staffing

At the beginning of February Joshua Young joined the staff team as our Youth Worker in the Children and Youth Department. In March Rev'd Hannah Hall received a PTO license from Bishop Martyn and join the staff team. In June, Meaghan Blane returned from maternity leave to KCH part time in her role as Deputy manager. Cameron Forbes began a new SDF funded role in KCH leading the Community Fridge and Food Waste Café with designated hours to begin a fresh expression of church. Also in June, Cameron Wiltshire-Plant completed his ordination training, and following his ordination commenced his curacy at St Andrews Countesthorpe in mid-July. Our New Wine Discipleship Year students completed their year with us with 3 new students commencing in September, plus 2 Future Youth students. In September Marina Cordeiro joined the staff team as the Worship Pastor. In mid-November Lois Young began her maternity leave.

Across the year we have seen the normal comings and goings of people within our church family and have been delighted to welcome many new people, 162, though not all have remained with us. We continue to reflect our city as a church from many nations.

Trustees' Annual Report for the year ended 31 December 2024

Achievements and Performance Church attendance:

There were 250 persons on the Electoral Roll. The analysis of the general attendance and participation in the life of the church was: In person 106 services, 12 Reflective 9am Services, 12 HTL Forest Church gatherings, 12 Accessible Church gatherings, plus numerous Missional Community gatherings and 102 services livestreamed. There were 2 funeral services, 2 weddings, 7 adult baptisms, 6 young people baptised and 4 infant baptisms. 8 people attended alpha across 3 courses. The average number of adult attendees per Sunday was 267 excluding those joining via Live stream. The average number of 0-18s attending on a Sunday was 51. The total number of people participating in the life and worship of Holy Trinity on a regular basis is 535 (2023:561). The number of 0–18-year-olds connected to HTL is 172.

PCC Governance

The PCC met 11 times, and the standing committee met twice.

One motion was passed in regards to the 'Prayers of Love and Faith' on 19th December 2024:

"Historically HTL is an evangelical church and orthodox on sexual ethics. The current crisis in the Church of England through the LLF process is a de facto change of doctrine with many implications for the future of the C of E and HTL's place within it. To enable members to give according to their conscience and remain part of the Church of England and specifically HTL, it is proposed HTL continues to use the Ephesian Fund to pay its Parish Contribution on an ongoing basis. Those who do not wish their Parish Share to be paid via the Ephesian Fund can personally request the Finance Officer pays their share directly to the Diocese."

Financial Review

The financial year to 31 December 2024 has seen HTL produce an overall deficit of £27,209 made up of a surplus in unrestricted funds of £10,571 and a loss on restricted funds of £37,780.

During the year total income received increased to £740,667 (2023: £734,083). This is primarily due to an increase in Coffee shop income of £93,511 in 2024 (2023: £71,710) and a reduction in income from church activities of £7,061 offset by increases in planned giving and bank interest of £20,269, and £6,769 respectively. Voluntary income is the primary source of income for HTL amounting to £519,337 in 2024 (2023: £527,992), with regular planned giving being the most popular and effective way to financially support the church, commonly through donations via standing orders.

There is a £20,269 increase in congregational giving (defined as Unrestricted and Restricted receipts within Regular Donations, Collections and One-off gifts) in 2024 totalling £412,509 (2023: £392,240). This includes an increase of £13,149 in donations to the general fund and an increase of £7,120 to restricted funds, primarily due to a donation income to support Asher & Elena secondment to South Africa.

The PCC ask all members to prayerfully review their giving as we move beyond 2024 in our vision to be community of missional disciples of many nations who will transform the city of Leicester, and beyond, with the Gospel of Jesus Christ through following Jesus, making disciples, and raising disciples together.

The church received Income from Church Activities of £105,521, being a decrease of £7,061 from the £112,582 received in 2023, £61,754 of this money is income received from Strategic Development Fund ("SDF") monies from Leicester Diocese to enable mission towards our church plant St Peters, Belgrave and Kings coffee house mission enabler. This income includes funding for these staff posts at HTL in the year and resources required for the projects.

Total expenditure in the year was £767,876 (2023: £689,373), an annual increase of £78,503. The increase costs within unrestricted funds were £23,133. Coffee shop expenditure increased by £15,254. Mission & Ministry cost increased by £29,391 being an increase in mission giving, parish share, ministerial wages, training costs and a decrease in resource church expenditure. Property, Management and Admin costs decreased by £17,780 due to an Increase to utility and administrative wages offset by a decrease in church

Trustees' Annual Report for the year ended 31 December 2024

Financial Review (continued)

repair costs of £40,785. The increase costs within restricted costs were £55,369 and this was mainly due to £45,000 for the memorial church garden renovation, spent from the grant of £50,000 received in 2023., an increase in expenditure in the year of £7,800 on compassion ministries and £6,455 to support Asher & Elena secondment to South Africa from the donations received.

Staff costs had a net increase of £31,860 from 2023, with increases in ministerial, administrative, and coffee shop salaries and pensions. In 2024, weekly working hours were increased in all departments, administration by 8 hours, KCH by 4 hours and ministerial by 4 hours. A new administration role for the Community fridge project was started in 2024, for 3 hours per week, the cost for this wage was taken out of the corresponding restricted fund.

At the 31 December 2024, HTL held fund balances of £552,311 (2023: £579,520) with £492,565 (2023: £481,994) in unrestricted and designated funds, and £59,746 (2023: £97,526) in restricted funds. The primary movement in restricted funds is due to the expense of £45,000 for the memorial garden fund.

At 31 December 2024 the church held a cash balance of £283,964 (2023: £278,509). Whilst a seemingly significant amount of cash, the church's reserves policy stipulates the PCC hold 3 months gross salaries and essential operating costs in cash for unforeseen and exceptional circumstances. In 2024 this amounted to £114,617 (2023: £108,350). The remaining £169,347 includes £59,746 for restricted funds, leaving £109,601 cash available for on-going operating costs and unrestricted investments.

HTL fully own Trinity Hall which is financed by a mortgage which held a balance of £172,629 on 31 December 2024 (2023: £177,564) with 19 years remaining until full repaid.

Reserves Policy

It is not the intention of the PCC to hold large amounts of reserves for investment purposes, as it believes church resources should be used for the work of God's kingdom, as it is provided to us. It is however recognised as prudent to keep some general reserves, held as cash in the bank, to cover primary operational costs in the event of an unforeseen reduction in income or increase in expenditure. For the year ended 31 December 2024 it was the PCC's policy to maintain a minimum of unrestricted funds of £114,617 (2023: £108,350), which is reviewed and calculated annually alongside the financial year and budget setting process. The minimum reserves held are to cover operational costs equivalent to 3 months of gross salaries and essential running costs. The reserves policy indicates procedures which would be put into practice should the unrestricted fund reach its minimum.

Risk Management

The PCC recognises its responsibility for identifying and managing risks with the organisation. Where appropriate, systems and procedures have been established to mitigate the risks that the church faces. The Safeguarding Policy was reviewed and updated as required in June 2024 and is reported on each year within the PCC. The PCC of Holy Trinity Church are committed to the safeguarding of the young people and vulnerable adults. Safeguarding is an agenda item in every PCC meeting to ensure the PCC's responsibility to this issue remains a consistent and high priority.

The Health and Safety Policy was reviewed and updated as necessary in November 2024 and is reported on each year within the PCC. Health and Safety is also put on the agenda as a regular item to reaffirm the PCC's responsibility to appropriately managing these risks. Appropriate buildings and public and employee liability insurances are in place and are regularly reviewed. The PCC has responded to the General Data Protection Regulation (GDPR), introduced in May 2018, and continues to monitor the use of data carefully,

Trustees' Annual Report for the year ended 31 December 2024

particularly concerning donor data. Our Data Protection Policy covers how we use donor data and gives donors the option to opt out of any contact or make a formal complaint. We carefully monitor the relationships we have with donors and seek to maintain a consistent standard of stewardship based on the guidance of the Code of Fundraising Practice and the Fundraising Promise.

Related Parties

Details of related party transactions are disclosed in Note 11 of the financial statements.

Plans for future periods

A budgeted deficit of £17,377 for general unrestricted income and expenditure has been set for the financial year to 31 December 2025 (deficit of £13,294 for the financial year to 31 December 2024). This reflects the known difficulties faced in operating in the current economic environment. Starting in the financial year to 31 December 2024, the PCC have agreed to increase its donations from 10% to 11% of annual income derived from congregational giving, including gift aid, to external home and overseas missions and individuals engaged in missionary work.

Public Benefit

The charity has achieved its objectives of the promotion of the advancing the Gospel of our Lord Jesus Christ. Activities and community programmes for all ages were held and are available freely. This has been to the benefit of church attendees and the wider community.

Statement of Trustees Responsibilities

The charity trustees are responsible for preparing a trustees' annual report and 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 charity trustees to prepare financial statements for each 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 period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be 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 business.

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

Approved by the PCC on 15 April 2025 and signed on their behalf by:

Revd Elaine Sutherland
Chairman

Alex Herrick
Treasurer

Independent Examiners Report to the Trustees of Holy Trinity Church Leicester

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 10 to 24.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 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.

Nigel Wyatt BSC FCA
Wyatt & Co.
Chartered Accountants
125 Main Street
Garforth
Leeds
LS25 1AF
Date:

Year End 31 December 2024

Statement of Financial Activities

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Notes							
Income and Endowments from:							
Voluntary Income	2a	492,093	27,244	519,337	459,107	68,885	527,992
Activities for generating funds	2b	101,211	-	101,211	79,680	-	79,680
Investment income	2c	10,998	-	10,998	4,229	-	4,229
Income from charitable activities	2d	105,441	80	105,521	112,582	-	112,582
Other income	2e	3,600	-	3,600	9,600	-	9,600
Total		713,343	27,324	740,667	665,198	68,885	734,083
Total Expenditure on:							
Costs for generating funds	3a	94,827	216	95,043	80,005	622	80,627
Charitable Activities							
Mission and Ministry	3b	418,728	19,888	438,616	389,337	5,598	394,935
Property, Management and Admin	3c	186,817	45,000	231,817	204,596	3,515	208,111
Governance costs	3d	2,400	-	2,400	5,700	-	5,700
Total		702,772	65,104	767,876	679,638	9,735	689,373
Net Income / (Expenditure)		10,571	(37,780)	(27,209)	(14,440)	59,150	44,710
Transfers between funds	12	-	-	-	5,000	(5,000)	-
Net movement in funds		10,571	(37,780)	(27,209)	(9,440)	54,150	44,710
Total funds brought forward		481,994	97,526	579,520	491,434	43,376	534,810
Total Funds carried forward	12	492,565	59,746	552,311	481,994	97,526	579,520

All income and expenditure derive from continuing activities.

Balance Sheet at 31 December 2024

	Notes	Total 2024 £	Total 2023 £
Fixed assests			
Tangible assets	7	498,524	504,167
Current assets			
Debtors	8	19,052	26,991
Short term deposits		252,000	177,000
Cash at bank and in hand		31,964	101,509
		303,016	305,500
Liabilities			
Creditors: Amounts falling due within one year	9	(82,600)	(58,583)
Net current assets		220,416	246,917
Total assets less current liabilities		718,940	751,084
Creditors: Amounts falling due after more than one year	10	(166,629)	(171,564)
Total net assets		552,311	579,520
The funds of the charity			
Restricted funds	12	59,746	97,526
Unrestricted funds	12	492,565	481,994
Total funds		552,311	579,520

Approved by the Parochial Church Council on 15 April 2025 and signed on its behalf by:

Revd Elaine Sutherland
Chairman

Alex Herrick
Treasurer

The notes on pages 12 to 23 form part of these accounts.

Statement of Cashflows

Year End 31 December 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net cash provided by operating activities (Note 14)	684	37,597
Cash flows from investing activities		
Interest on cash deposits	10,998	4,229
Proceeds from the sale of property and equipment	-	-
Purchase of property and equipment	(1,292)	-
Net cash provided by investing activities	9,706	4,229
Cash flow from financing activities		
Repayments from borrowing	(4,935)	(5,165)
Net cash provided by financing activities	(4,935)	(5,165)
Change in cash and cash equivalents in the reporting period	5,455	36,661
Cash and cash equivalents at the start of the reporting period	278,509	241,848
Cash and cash equivalents at the end of the reporting period	293,964	278,509
Analysis of cash and cash equivalents		
Cash at bank and in hand	31,964	101,509
Cash deposits	252,000	177,000
Total cash and cash equivalents	283,964	278,509

Notes to the Financial Statements

1 Accounting Policies

Holy Trinity Church Leicester is an unincorporated charity registered in England and Wales. The address of the charity is given in the charity information on page 1 of these financial statements. The financial statements have been prepared in accordance with the Church Accounting Regulations 2006.

The charity is a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, updated by Bulletin 3 (2020), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared as a going concern under the historical cost convention except for the valuation on investment assets where appropriate, which are shown at market value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1. The significant accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all years presented unless otherwise stated.

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

Funds

i. General

General funds represent the funds of the PCC that are not subject to any restriction regarding their particular use and are available for application on the general purposes of the PCC.

ii. Designated

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

iii. Restricted

Funds received that are subject to a restriction are held in a separate fund and used only for that purpose.

Where monies given for a restricted capital purpose are expended, the asset is no longer viewed as restricted, and an appropriate transfer is made to the General Fund. This includes the payment of any related mortgage liability.

Incoming Resources

i. Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC. Planned giving under Gift Aid is recognised only when received. Income tax on Gift Aid donations is recognised when the income is recognised.

Notes to the Financial Statements (continued)

1 Accounting Policies (continued)

Incoming Resources (continued)

ii. Other ordinary income

Rental income from the letting of church premises is recognised when the rental is due.

iii. Income from investments

Interest is accounted for when it is received.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December in each year.

Resources used

i. Grants

Government grants receivable in relation to job retention scheme and retail scheme are recognised as income over the periods necessary to match them with the related costs which they are intended to compensate, on a systematic basis.

ii. Activities directly relating to the work of the church

The parish share is accounted for when paid. Any parish share unpaid at 31 December is not provided for in these accounts, as it is a voluntary contribution and not legally enforceable.

iii. Allocation of costs

Costs have been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

As a registered charity, the PCC is exempted from tax under s.478 CTA 2010.

Fixed assets

i. Consecrated land and buildings and movable church furnishings

The value of these assets is excluded from the accounts by virtue of s.96(2)(a) of the Charities Act 2011. Any expenditure, whether maintenance or improvement, is written off to revenue in the year it arises.

ii. Purchased land and buildings

Land and buildings are stated at cost. Buildings are depreciated over 100 years on a straight line basis.

iii. Other fixtures, fittings and office equipment

Expenditure below £600 per item is written off in the year of acquisition. Computer equipment and other equipment is depreciated over 5 years on a straight-line basis.

Notes to the Financial Statements (continued)

1 Accounting Policies (continued)

Fixed assets (continued)

Current assets and liabilities

All amounts owing to the PCC at 31 December are shown as debtors, less a provision for any amounts that may prove uncollectable. Short term deposits comprise funds held on deposit with the CCLA Church of England Funds. Provisions for liabilities are shown where an essential future cost is estimated at the year end.

Donated goods, facilities, and services, including volunteers

Income raised from donated gifts for resale is recognised at the point of sale where the value of the donation is considered not material in the context of total annual income and/or where the estimated resale value cannot be determined.

The organisation relies on the contribution of many unpaid general volunteers to carry out activities. In the absence of a reliable basis for measurement, this contribution is not accounted for in monetary terms.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months or less from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Pension costs

The PCC, as the Employer, has an auto enrolment pension scheme with the Peoples Pension. All qualifying employees are automatically enrolled on the scheme and non-qualifying employees offered to enrol at the start of their employment. Contributions are made by both employer and employee into the scheme according to their staff contract.

Risk management

The PCC recognises its responsibility for identifying and managing risks within the organisation. Where appropriate, systems and procedures have been established to mitigate the risks that the church faces.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Notes to the Financial Statements (continued)

2 Income and Endowments

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
2a Voluntary income						
Planned Giving						
Regular Donations	343,012	11,555	354,567	333,324	14,683	348,007
Collections	14,645	-	14,645	9,698	-	9,698
One off Gifts	32,004	11,293	43,297	33,490	1,045	34,535
FFC donations	5,968	-	5,968	807		807
Tax Recoverable	81,706	3,796	85,502	74,974	3,157	78,131
Grants incl LPW	14,758	600	15,358	6,814	50,000	56,814
	492,093	27,244	519,337	459,107	68,885	527,992
2b Activities for generating funds						
Coffee Shop	93,511	-	93,511	71,710	-	71,710
External Conferenceing & Room hire	7,700	-	7,700	7,970	-	7,970
	101,211	-	101,211	79,680	-	79,680
2c Investment income						
Bank Interest	10,998	-	10,998	4,229	-	4,229
	10,998	-	10,998	4,229	-	4,229
2d Income from charitable activities						
Church Fees i.e weddings	158	-	158	99	-	99
Income from Church Activities	105,283	-	105,283	112,483	-	112,483
Hardship Fund	-	80	80	-	-	-
	105,441	80	105,521	112,582	-	112,582
2e Other income						
Tower Street Rent	3,600	-	3,600	9,600	-	9,600
	3,600	-	3,600	9,600	-	9,600
Total	713,343	27,324	740,667	665,198	68,885	734,083

Notes to the Financial Statements (continued)

3 Expenditure

		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	2024	Funds	Funds	2023
notes		£	£	£	£	£	£
3a Costs of generating funds							
Coffee shop expenditure		31,261	216	31,477	22,750	622	23,372
Coffee shop staff salaries & pension		62,064	-	62,064	55,321	-	55,321
External conferenceing & room hire		1,502	-	1,502	1,934	-	1,934
		94,827	216	95,043	80,005	622	80,627
3b Mission and ministry							
Mission giving	13	54,146	-	54,146	43,659	-	43,659
Diocese parish share		111,544	-	111,544	107,004	-	107,004
Mission - students, Alpha & evangelism		4,959	6,455	11,414	3,040	462	3,502
TMAL & compassion ministries		940	11,469	12,409	1,920	3,702	5,622
0-18 ministries		9,387	-	9,387	9,822	334	10,156
Resource church		6,016	-	6,016	21,094	-	21,094
Disciple Year, Clergy & Staff training		18,986	-	18,986	13,912	-	13,912
Church events and hospitality		3,426	-	3,426	3,217	-	3,217
Christian conferences		4,838	-	4,838	-	-	-
Church services & music		4,882	-	4,882	5,347	-	5,347
Hardship fund		-	720	720	-	1,100	1,100
Ministerial staff salaries & pensions		194,102	1,244	195,346	180,322	-	180,322
Ministerial staff recruitment costs		5,502	-	5,502	-	-	-
		418,728	19,888	438,616	389,337	5,598	394,935
3c Property, Management & Administration							
Church utilities, cleaning and carpark		29,350	-	29,350	23,736	-	23,736
Church Repairs		15,732	-	15,732	56,517	-	56,517
Equipment & depreciation		4,546	-	4,546	1,107	-	1,107
Trinity Hall running costs		8,286	-	8,286	6,930	-	6,930
Trinity Hall depreciation		5,570	-	5,570	5,570	-	5,570
Tower Street rent and costs		11,522	-	11,522	12,045	-	12,045
Memorial garden expenditure		-	45,000	45,000	-	3,515	3,515
Admin staff salaries, pensions & expenses		87,063	-	87,063	76,970	-	76,970
Office expenses and printing		4,116	-	4,116	4,533	-	4,533
Computer software & licence fees		6,950	-	6,950	5,350	-	5,350
Professional fees		3,544	-	3,544	2,898	-	2,898
Bank charges		371	-	371	522	-	522
Mortgage interest		9,767	-	9,767	8,418	-	8,418
		186,817	45,000	231,817	204,596	3,515	208,111
3d Independent examiers remuneration							
		2,400	-	2,400	5,700	-	5,700
		2,400	-	2,400	5,700	-	5,700
Total							
		702,772	65,104	767,876	679,638	9,735	689,373

Notes to the Financial Statements (continued)

4 Net income for the year

	2024 £	2023 £
Net income is stated after charging:		
Depreciation	6,935	6,677

5 Staff costs

	2024 £	2023 £
Wages and salaries	306,440	278,958
Social security costs	20,038	16,894
Pension	17,995	16,761
	344,473	312,613

In the year the PCC employed an average of 17 (2023: 15) members of staff. The full-time equivalent employees were 10 (2023: 10).

There were no employees who earned more than £60,000 including pension costs. The PCC contributed to a defined contribution personal pension scheme for 13 (2023: 13) employees.

6 Remuneration and expenses paid to trustees and senior leadership staff

No trustee was paid for their services as trustee.

Expenses incurred wholly, exclusively and necessarily for the benefit of the organisation were reimbursed during the year to 3 (2023: 3) trustees of £1,781 (2023: £2,836) and 2 (2023: 3) Senior Leadership Staff of £1,751 (2023: £2,407). Trustee indemnity insurance was paid for on behalf of the trustees.

The total remuneration of key management personnel (including employers NI & pension) during 2024 was: £118,620. The total remuneration to employees related to trustees (including employers NI & pension) during 2024 was: £70,806.

7 Fixed assets for use by the PCC

	Property £	Equipment £	Total 2023 £
Cost			
At 1 January 2024	618,122	23,793	641,915
Additions in the year	-	1,292	1,292
At 31 December 2024	618,122	25,085	643,208
Depreciation			
At 1 January 2024	116,829	20,919	137,748
Charge for the year	5,570	1,365	6,935
At 31 December 2023	122,399	22,284	144,683
Net Book Value			
At 31 December 2024	495,723	2,801	498,524
At 31 December 2023	501,293	2,874	504,167

Notes to the Financial Statements (continued)

The title of the Freehold property is in the name of The Leicester Diocesan Board of Finance, as the Custodian Trustee for the Parochial Church Council of the Ecclesiastical Parish of the Holy Trinity Leicester.

The PCC rents 72 Tower Street from Midland Heart under an ongoing agreement that allows the PCC to sub-let the property on a not-for-profit basis. All rental income and expenses are included in the Statement of Financial Activities.

8 Debtors

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Gift Aid recoverable	5,961	399	6,360	6,545
Other debtors and prepayments	12,692	-	12,692	20,446
	18,653	399	19,052	26,991

9 Liabilities: Amounts falling due within one year

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Creditors for goods and services	4,063	22,789	26,852	8,385
Deferred income	32,205	-	32,205	28,031
Other creditors	10,979	-	10,979	8,337
Accrued expenses	6,564	-	6,564	7,830
Mortgage capital repayment	6,000	-	6,000	6,000
	59,811	22,789	82,600	58,583

Deferred income of £32,205 for the year (2023: £28,031). Of which £15,261 relates to monies received in advance for the discipleship year students costs in line with their placement periods. In 2021, HTL received income for the discipleship year students by drawing down the SDF funding from the Diocese, it was explained by the Diocese that there was going to be no further funding for this area of ministry in future years for discipleship students, due to this £12,000 was transferred to deferred income to help fund discipleship students in subsequent years. The SDF funding stopped, but the Diocese Ministry Experience Fund (MES) was set up and has provided funding towards the discipleship year students since 2021. It is planned to be used in 2025, to help fund a second year discipleship training student. £310 is room rental which was received in advance but relates to 2025 and £1,300 of money is being held for events which were not undertaken.

Deferred Income Table	£
Opening balance at 1.1.24	28,031
Amount released from previous year	14,731
Income deferred in current year	<u>18,904</u>
Closing balance at 31.12.24	<u>32,204</u>

Notes to the Financial Statements (continued)

10 Liabilities: Amounts falling due more than one year

	Total 2024 £	Total 2023 £
Mortgage Loan	166,629	171,564

The mortgage loan is held with Methodist Chapel Aid and is secured on Trinity Hall. Repayment term is over 30 years, with 19 years remaining.

11 Related party transactions

Donations of £91,271 were received during the year from 19 Trustees & their partners. There were the following conditions attached to these donations, £120 were donations for Compassion Fund, £240 for Asher & Elena Woods – South Africa Fund and £480 were donations to Building Development Fund.

During the year the PCC made a gift payment of £300 to J Norris (HTL Associate Vicar) towards his mission trip with Compassion Uk.

12 Summary of fund movements

		At 1 January 2024	Income	Expenditure	Transfers between funds	At 31 December 2024
Restricted Funds						
Hardship Fund	12a	1,701	505	(720)	-	1,486
Building Development Fund	12b	30,877	9,770	-	-	40,647
Compassion Fund	12c	17,536	6,095	(11,469)	-	12,162
Imprint Fund	12d	644	-	-	-	644
Memorial Garden Fund	12e	46,485	-	(45,000)	-	1,485
Community Fridge Fund	12f	-	4,250	(1,244)	-	3,006
Food for Change Fund	12g	283	-	(216)	-	67
Asher & Elena Woods – South Africa	12h	-	6,704	(6,455)	-	249
		97,526	27,324	(65,104)	-	59,746
Unrestricted Funds						
General Fund		434,621	709,727	(701,620)	(7,543)	435,185
Designated Funds						
Holy Trinity Church Plant Fund	12i	18,500	3,600	-	-	22,100
Small Gifts Fund	12j	4,161	-	-	(2,457)	1,704
Building Maintenance Fund	12k	24,667	-	(1,152)	10,000	33,515
St Peters Church Fund	12l	45	16	-	-	61
		481,994	713,343	(702,772)	-	492,565
Total Funds		579,520	740,667	(767,876)	-	552,311

12a Hardship Fund

The fund comprises of restricted donations received and expenditure incurred specifically for supporting people experiencing financial hardship.

Notes to the Financial Statements (continued)

12b Building Development Fund

The fund comprises restricted donations received, and expenditure incurred specifically for the maintenance and upkeep of all land and property the PCC are responsible.

12c Compassion Fund

This fund comprises restricted donations received, and expenses incurred for work within the Compassion ministries. This includes, but is not limited to, supporting vulnerable people, the homeless, those on low incomes, and asylum seekers.

12d Imprint Fund

This fund comprises of monies received from the Diocese of Leicester's Strategic Development Fund ("SDF") to financially support those completing the Imprint Internship programme.

12e Memorial Garden Fund

This fund comprises of a grant received for the development and on-going maintenance of the garden connected to the Holy Trinity Church building.

12f Food for Change Fund

This fund comprises of restricted donations received and expenditure incurred for the Food for Change project.

12g Community Fridge Fund

This fund comprises of grant income, with expenditure incurred specifically on the community fridge. Expenditure includes the initial community fridge equipment and the ongoing staff salary payments required for running the project and reporting back to the grant giver.

12h Asher & Elena Woods – South Africa Fund

The fund comprises of restricted donations received and expenditure incurred specifically for the mission of Asher & Elena Woods in South Africa. HTL as a church invited the congregation to join to support their mission and secondment to the LIV charity in South Africa.

12i Holy Trinity Church Plant Fund

This fund comprises of monies received and transferred from the general fund to support the ongoing and future work of church planting from Holy Trinity Church.

12j Small Gifts Fund

This fund comprises of transfers from the general fund to be paid towards Christian ministries and missionaries connected to Holy Trinity Church. The PCC has agreed for this to be equivalent to 11% of congregational giving (including gift aid).

12k Building Maintenance Fund

This fund comprises of transfers from the general fund to ensure sufficient financial resource is available for critical repairs and improvements required on Trinity Hall.

12l St Peters Church Fund

This fund comprises of monies received from St Peters Church, Belgrave.

Notes to the Financial Statements (continued)

12m Children's Work Award Fund – closed in 2024

This fund comprises of a restricted donation received for the sole purpose of purchasing equipment and resources for children's work.

12n Worship Leader Fund – closed in 2024

This fund comprises of monies received to support the cost of the Worship leaders' salary.

Transfer between Funds

Small Gifts Fund Transfers

The Small Gifts Fund transfers are calculated as 11% of total congregation giving, including Gift Aid. These funds are designated for mission giving, supporting Christian ministries and missionaries connected to Holy Trinity Church. Any portion of the allocated amount that is not distributed within the year will be transferred to or from the General Fund as necessary.

Building Maintenance Fund Transfers

The Building Maintenance Fund transfers represent the allocation of funds intended for essential repairs to the church buildings that were due to be carried out in 2024.

12 Summary of fund movements (continued)

Comparative summary of fund movements

		At 1 January 2023	Income	Expenditure	Transfers between funds	At 31 December 2023
Restricted Funds						
Hardship Fund	12a	1,181	1,620	(1,100)	-	1,701
Building Development Fund	12b	18,107	12,770	-	-	30,877
Compassion Fund	12c	17,648	3,590	(3,702)	-	17,536
Children's Work Award Fund	12m	334	-	(334)	-	-
Imprint Fund	12e	1,106	-	(462)	-	644
Worship Leader Fund	12n	5,000	-	-	(5,000)	-
Memorial Garden Fund	12g	-	50,000	(3,515)	-	46,485
Food for Change Fund	12h	-	905	(622)	-	283
		43,376	68,885	(9,736)	(5,000)	97,526
Unrestricted Funds						
General Fund		434,432	660,882	(635,8056)	(24,888)	434,621
Designated Funds						
Holy Trinity Church Plant Fund	12i	15,000	3,500	-	-	18,500
Small Gifts Fund	12j	2,002	771	-	1,388	4,161
Building Maintenance Fund	12k	40,000	-	(43,833)	28,500	24,667
St Peters Church Fund	12l	-	45	-	-	45
		491,434	665,198	(679,639)	5,000	481,994
Total Funds		534,810	734,083	(689,373)	-	579,520

Notes to the Financial Statements (continued)

13 Grants

Giving to Individuals for Mission

	2024	2023
	£	£
Simon Guillebaud	1,000	-
Asher & Elena Woods	7,100	-
Mr F Cavill	1,000	-
James Norris - Mission with Compassion Uk	300	-
Camern Wiltshire Plant - Communion Set	250	-
S Rudge	-	1,000
J Patel	-	500
Internship Mission Trip – A Costa	-	300
Internship Mission Trip – I Gomez	-	300
Internship Mission Trip – J Blyth	-	300
Alpha Mission – J Greaves	-	200
	9,650	2,600

Giving to Organisations and Societies for Mission

	2024	2023
	£	£
A Fanstone - IRIS Ministries	7,100	7,345
S Wheway – Hellenic Ministries	7,100	7,345
Christian Aid	1,920	1,885
Open Doors	1,920	1,885
Fusion (Student ministry)	1,920	2,010
Tanzania Project	1,920	2,180
New Wine (Home mission)	4,200	4,000
Saffiers	1,920	2,055
Holy Trinity Church Plant	3,600	3,500
Mission24	1,000	2,000
Evangelical Alliance	100	100
S Braker – Legacy Ministries	1,920	2,055
Congo Church Association Diocese of Goma	4,000	-
Spacehive Bounce Together project	500	-
Living Out	1,000	-
Church Pastoral Aid Society	2,000	-
Church Action on Poverty	500	-
Compassion Uk	1,376	-
Urban Saints	300	-
Leicester University CU	200	-
Street Kids	-	1,000
Orthodox Ladies (HTL ministry)	-	2,000
The Send	-	100
Alison Morgan – Resource	-	295
Leicester Citizens	-	1,250
International Justice Mission	-	54
	44,496	41,059
Total mission gift payments	54,146	43,659

Notes to the Financial Statements (continued)

14 Net cash outflow from operating activities

Reconciliation of net income to the net cash flow from operating activities:

	2024	2023
	£	£
Net income for the reporting period	(27,209)	44,710
Depreciation charges	6,935	6,677
Interest on investments	(10,998)	(4,229)
Profit on sale of fixed assets	-	-
Decrease in debtors	7,939	3,635
(Decrease)/ increase in creditors	24,017	(13,196)
Net cash provided by operating activities	684	37,597

15 Analysis of net debt by fund

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Fixed Assets	498,524	-	498,524	504,167
Current Assets	220,481	82,535	303,016	305,500
Current Liabilities	(59,811)	(22,789)	(82,600)	(58,583)
Long Term Liabilities	(166,629)	-	(166,629)	(171,564)
	492,565	59,746	552,311	579,520

Accounts

Holy Trinity with St John the Divine Church, Regent Road, Leicester

Registered Charity Number: 1132601

Annual report and financial statements of the Parochial Church Council for the year ended 31 December 2023

Incumbent

Revd Elaine Sutherland
Church Office
2 Upper King Street
Leicester
LE1 6XE

Bankers

Lloyds Bank plc
Old Market Square Branch
Nottingham
NG1 6FD

HSBC Bank plc
31 Granby Street
Leicester
LE1 6EP

Independent Examiners

The Rowleys Partnership Ltd
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

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Trustees' Annual Report for the year ended 31 December 2023

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts 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 published in October 2019.

Governance

Holy Trinity with St John the Divine Church ("Holy Trinity Church", "HTL") is situated on Regent Road, Leicester. It is part of the Diocese of Leicester within the Church of England. The correspondence address is Church Office, 2 Upper Church Street, Leicester, LE1 6XE.

Church Officials

Incumbent: Revd Elaine Sutherland (Chairman of Parochial Church Council)

Associate Vicars: Revd Jitesh Patel, Revd James Norris

Wardens: Helen Dyke, Nicholas Watts

Parochial Church Council ("PCC") Members:

* Indicates Deanery Synod member

Helen Dyke (Elected April 2019, Re-elected April 2022)

Alex Herrick (Elected Dec 2022)

Susan Lewis (Elected April 2022)

Martin Manyame (Elected April 2020, Re-elected April 2023)

Andrew Oakley* (Elected April 2018, Re-elected April 2021)

Nathan Obokoh* (Elected April 2018, Re-elected April 2021)

Olapeju Ogunmokun (Elected April 2022)

Michael Robbins (Elected April 2022)

Alan Schwarzenberger (Elected April 2021)

Katie Washington (Elected April 2023)

Nicholas Watts (Elected April 2021)

Cameron Benoy* (Elected April 2021, Resigned September 2023)

Peter Hernandez (Elected April 2020, Resigned April 2023)

Asher Wood (Elected April 2023, Resigned December 2023)

Trustees' Annual Report for the year ended 31 December 2023 (continued)

PCC Officers

Chairman: Elaine Sutherland

Lay Vice-Chairman: Nicholas Watts

Treasurer: Alex Herrick

Secretary: Olapeju Ogunmonken

All current church officials are trustees.

Structure, Governance and Management

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. Following changes to the law, the PCC was required to register with the Charity Commission during 2009 and became registered on 9 November 2009. Members of the PCC are either elected by the Annual Parochial Church Meeting (APCM) or are ex-officio in accordance with the Church Representation Rules.

Members of staff may attend PCC meetings as required by the PCC and participate fully in general discussions but have no entitlement to vote on any issue. PCC members are asked to declare any interests at the beginning of each meeting. The PCC have formalised procedures in the event of a conflict of interest arising in discussions at PCC meetings, for example in respect of salary or expenses discussions. Where any PCC member feels a conflict of interest has arisen, the conflict will be fully and openly declared. Staff members may be asked to leave the room when certain items giving cause to a conflict of interest are discussed and a full explanation will be given as to why the request is being made, and the same may apply to PCC members where there is a conflict of interest.

The only committee of the Council is the Standing Committee, which meets only to deal with urgent business as and when required. The Standing Committee is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the PCC. The current members of the Standing Committee are the Incumbent, Churchwardens, the Treasurer, and the PCC Secretary.

All church attendees are encouraged to register on the Electoral Roll and to consider standing for election to the PCC.

Objectives and Activities

The primary 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. The PCC of Holy Trinity is required, as stated in the Parochial Church Councils (Powers) Measure 1956, to co-operate with the Incumbent in promoting in the Parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical. In so doing, the incumbent and PCC seek to apply the Charity Commission's guidance on public benefit, and particularly the specific guidance on charities for the advancement of religion.

Trustees' Annual Report for the year ended 31 December 2023
(continued)

Objectives and Activities (continued)

The vision of the church is to be a community of missional disciples of many nations who will transform the city of Leicester, and beyond, with the Gospel of Jesus Christ. This can be summarised through our vision statement of: Following Jesus, Making Disciples, Raising Disciples.

Review of the Year

As a Christian community continuing to navigate a post pandemic way of living life for Jesus, Holy Trinity Leicester ("HTL") has continued to thrive in achieving its vision of being a community of missional disciples of many nations who will transform the city of Leicester, and beyond, with the Gospel of Jesus Christ.

HTL continues to be a designated Resource Church within the Diocese of Leicester along with six other churches. As part of this commission, we have continued to support the revitalisation of Holy Apostles Church and witnessed Imprint Leicester plant again to Imprint London. Our success in 2022 with our church plant into St Peter's Church Belgrave ("St Peters") saw further development in 2023 with the employment of Anne Scott as a Lay-Licensed Pioneer for two days per week. St Peters now have 10 families regularly engaged with their fortnightly gathering using Mossy Church and Messy Church. They have begun a food bank, community larder and led two Start Courses (an introduction to Christianity course). The HTL Children's and Youth Team continue to support St Peters primarily through leading Messy Church and X-Club at the connected Belgrave St Peter's C of E Primary School.

Furthermore in 2023, Anne Scott has been employed by HTL for an additional day per week to establish the HTL Forest Church, support the Diocese of Leicester with net zero objectives, and launch the Outdoor Worship Leicester ("OWL") Network across the Diocese of Leicester and beyond.

Other significant ventures include the on-going discipleship and mission with our young adults, outreach to Hindus and further development of the 9am Reflective service. During the autumn term, we saw the establishment of Accessible Church for teens and adults with learning difficulties with five families and two adult helpers from HTL.

The main areas of ministry life within HTL have continued to flourish, with ministries covering children and youth, students, young adults, compassion, worship, prayer, prophecy, teaching and preaching, all seeking transformation through mission and discipleship with the Gospel of Jesus Christ. Our missional communities and small groups have developed to differing degrees with Plus One coming to a natural close during the year. Mission and evangelism continue to grow, with a new evangelism team established through HTL's partnership with Mission24.

Trustees' Annual Report for the year ended 31 December 2023 (continued)

Review of the Year (continued)

People changes

There have been a number of staff changes during the year with several discerning calls by God to mission beyond Leicester and the UK.

In January Beulah Rajapkse joined the staff team as maternity cover for Bridget Patel in leading our Compassion Ministry. Marie Banks left her role as Kings Coffee House Manager in February following a natural desire to be based in the same Christian community as her husband and we welcomed Esther Bliss into this post. Meaghan Blane, our Kings Coffee House Assistant Manager, went on maternity leave in March and Cameron Forbes began as maternity cover. Karen Davies left the operations team in April following a call to foster children, with HTL welcoming Ellie Hatcher to the staff team on a part time contract.

In July our cohort of New Wine Discipleship Year ("NWDY") students completed their time with HTL and three new students commenced the NWDY course, starting in September. Also in July Pedro Neto left HTL after seven years on our staff team to follow a call to become an Associate Pastor of Imprint London. In December our children's and youth worker, Elena Wood, left her post following a call to be on mission in South Africa with her husband, Asher.

Across the year we have seen the normal comings and goings of people within our church family and have been delighted to welcome many new people, 161, though not all have remained with us. We are excited to continually reflect our city as a church from many nations.

Achievements and performance Church attendance

At the APCM in 2023 there were 246 (2022: 267) persons on the Electoral Roll and the analysis of the general attendance and participation in the life of the church includes:

- 105 in-person services (with 104 in-person services livestreamed),
- 11 Reflective 9am Services,
- 10 HTL Forest Church gatherings,
- 2 Accessible Church gatherings,
- Numerous Missional Community gatherings,
- 2 funeral services,
- 4 weddings,
- 19 adult baptisms,
- 1 young person baptism and 4 infant baptisms.

The total number of people participating in the life and worship of Holy Trinity on a regular basis is 561 (2022: 585). The number of under 18's connected to HTL is 168. The average number of adult attendees per Sunday was 287 (2022: 261) excluding those joining via livestream. The average number of under 18's attending on a Sunday was 61 (2022: 36).

Trustees' Annual Report for the year ended 31 December 2023 (continued)

Review of the Year (continued)

Achievements and performance Church attendance (continued)

The PCC met 12 times and the standing committee met twice. Two motions were passed in relation to Minister Communities and Prayers of Love and Faith during the PCC meetings held on 11 March 2023 which were:

Motion 1

This PCC resolves to maintain CPAS as sole patron of Holy Trinity with St John the Divine, Leicester and rejects any shared patronage that might occur through the implementation of the Shaped by God (Minister Communities) process.

Motion 2

This PCC strongly requests that the present and any future incumbent of Holy Trinity with St John the Divine Leicester do not use Prayers of Love and Faith, nor allow any other clergy to use them in the church building and associated buildings.

On the 19 December 2023 Prayers of Love and Faith ("PLF") were commended to be used in the Church of England at the discretion of the incumbent with the Bishop's permission. The following statement was agreed by the PCC in response: The PCC supports the clergy's decision and position that they will not use the PLF prayers.

Financial Review

The financial year to 31 December 2023 has seen HTL produce an overall surplus of £44,710 made up of a loss in unrestricted funds of £9,440 and a surplus on restricted funds of £54,150.

During the year total income received reduced to £734,083 (2022: £757,612). This is primarily due to no proceeds received from the sale of assets in 2023 (2022: £108,239) and a reduction in other income resources of £36,877 offset by increases in voluntary income and income resources from church activities of £72,802 and £40,903 respectively.

Voluntary income is the primary source of income for HTL amounting to £523,733 in 2023 (2022: £450,971), with regular planned giving being the most popular and effective way to financially support the church, commonly through donations via standing orders. The receipt of a £50,000 one off grant to develop the garden connected to the HTL church building makes up most of the £72,802 increase in 2023.

There is a £23,280 increase in congregational giving (defined as Unrestricted and Restricted receipts within Gift aided donations, Non gift aided donations, Collections (open plate) and One off gifts) in 2023 totalling £390,956 (2022: £367,676). This includes an increase of £11,345 in One off gifts primarily from one large donation received in December 2023. The remaining movement is primarily due to an increase in planned gift aided donations received totalling £288,687 in 2023 (2022: £276,193).

Trustees' Annual Report for the year ended 31 December 2023
(continued)

Financial Review (continued)

The PCC ask all members to prayerfully review their giving as we move beyond 2023 in our vision to be community of missional disciples of many nations who will transform the city of Leicester, and beyond, with the Gospel of Jesus Christ through following Jesus, making disciples, and raising disciples together.

In the year, the church received an exceptional one-off restricted grant for the Memorial Garden Fund of £50,000 received for the development and on-going maintenance of the garden connected to the Holy Trinity Church building.

The church also received Income from Church Activities of £112,483, being an increase of £42,195 from the £70,288 received in 2022, primarily due to receiving Strategic Development Fund ("SDF") monies from Leicester Diocese to enable mission towards young adults and deprived areas of the city. This income includes funding for two additional staff posts at HTL in the year.

In 2022 HTL received the one-off exceptional income of £108,239 for the net proceeds of the sale of the Rectory garage. There were no similar sales of assets in 2023.

Total expenditure in the year was £689,373 (2022: £646,356), an annual increase of £43,017. This is driven by exceptional one-off repairs to the flat roof of our church building.

Staff costs had a net increase of £5,234 from 2022, with increases in ministerial, administrative, and coffee shop salaries and pensions offset by the removal of all kickstart salary and pension costs in 2023 following the end of the Kickstart programme in 2022.

At the 31 December 2023, HTL held fund balances of £579,520 (2022: £534,810) with £481,994 (2022: £491,434) in unrestricted and designated funds, and £97,526 (2022: £43,376) in restricted funds. The primary movement in restricted funds is due to the receipt of £50,000 for the memorial garden fund.

At 31 December 2023 the church held a cash balance of £278,509 (2022: £241,848). Whilst a seemingly significant amount of cash, the church's reserves policy stipulates the PCC hold 3 months gross salaries and essential operating costs in cash for unforeseen and exceptional circumstances. In 2023 this amounted to £144,466 (2022: £100,612). The remaining £134,043 includes £97,523 for restricted funds, leaving £36,520 cash available for on-going operating costs and unrestricted investments.

HTL fully own Trinity Hall which is financed by a mortgage which held a balance of £177,564 on 31 December 2023 (2022: £181,629) with 20 years remaining until full repaid.

Trustees' Annual Report for the year ended 31 December 2023 (continued)

Reserves Policy

It is not the intention of the PCC to hold large amounts of reserves for investment purposes, as it believes church resources should be used for the work of God's kingdom, as it is provided to us. It is however recognised as prudent to keep some general reserves, held as cash in the bank, to cover primary operational costs in the event of an unforeseen reduction in income or increase in expenditure. For the year ended 31 December 2023 it was the PCC's policy to maintain a minimum of unrestricted funds of £144,466 (2022: £100,612), which is reviewed and calculated annually alongside the financial year and budget setting process. The minimum reserves held are to cover operational costs equivalent to 3 months of gross salaries and essential running costs. The reserves policy indicates procedures which would be put into practice should the unrestricted fund reach its minimum.

Risk Management

The PCC has a risk register which covers the major risks to which the charity is exposed, and this is updated at least annually. Where appropriate, systems and procedures have been established to mitigate the risks that the church faces.

The Child Protection Policy was reviewed and updated as required in June 2023 and is reported on each year within the PCC. Safeguarding is an agenda item in every PCC meeting to ensure the PCC's responsibility to this issue remains a consistent and high priority.

The Health and Safety Policy was reviewed and updated as necessary in November 2023 and is reported on each year within the PCC. Health and Safety is also put on the agenda as a regular item to reaffirm the PCC's responsibility to appropriately managing these risks. Appropriate buildings and public and employee liability insurances are in place and are regularly reviewed.

The PCC has responded to the General Data Protection Regulation (GDPR), introduced in May 2018, and continues to monitor the use of data carefully, particularly concerning donor data. Our Data Protection Policy covers how we use donor data and gives donors the option to opt out of any contact or make a formal complaint. We carefully monitor the relationships we have with donors and seek to maintain a consistent standard of stewardship based on the guidance of the Code of Fundraising Practice and the Fundraising Promise.

Related Parties

Details of related party transactions are disclosed in Note 11 of the financial statements.

Trustees' Annual Report for the year ended 31 December 2023
(continued)

Plans for future periods

A budgeted deficit of £13,294 for general unrestricted income and expenditure has been set for the financial year to 31 December 2024 (deficit of £29,830 for the financial year to 31 December 2023). This reflects the known difficulties faced in operating in the current economic environment. Starting in the financial year to 31 December 2024, the PCC have agreed to increase its donations from 10% to 11% of annual income derived from congregational giving, including gift aid, to external home and overseas missions and individuals engaged in missionary work.

Public Benefit

The charity has achieved its objectives of the promotion of the advancing the Gospel of our Lord Jesus Christ. Activities and community programmes for all ages were held and are available freely. This has been to the benefit of church attendees and the wider community.

Trustees' Annual Report for the year ended 31 December 2023
(continued)

Statement of Trustees Responsibilities

The charity trustees are responsible for preparing a trustees' annual report and 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 charity trustees to prepare financial statements for each 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 period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be 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 business.

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

Approved by the PCC on 16 April 2024 and signed on their behalf by:

Revd Elaine Sutherland
Chairman

Alex Herrick
Treasurer

Independent Examiners Report to the Trustees of Holy Trinity Church Leicester

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 13 to 30.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 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.

Lisa G Parkes FCA FCCA
The Rowleys Partnership Limited
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

Date:

Year End 31 December 2023

Statement of Financial Activities

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Voluntary Income	2a	456,173	67,600	523,773	450,971
Activities for generating funds	2b	80,689	-	80,689	76,655
Investment funds	2c	4,229	-	4,229	381
Income resource from Church Activities	2d	112,582	1,285	113,867	72,964
Other incoming resources	2e	11,525	-	11,525	48,402
Net Proceeds from Sale of Assets	2f	-	-	-	108,239
Total		665,198	68,885	734,083	757,612
Total Expenditure on:					
Fundraising costs	3a	80,123	622	80,745	69,701
Charitable Activities					
<i>Mission and Ministry</i>	3b	392,829	5,598	398,427	377,795
<i>Property, Management and Administration</i>	3c	200,986	3,515	204,501	160,432
Other costs	3d	5,700	-	5,700	38,428
Total		679,638	9,735	689,373	646,356
Net Income / (Expenditure)		(14,440)	59,150	44,710	111,256
Transfers between funds	12	5,000	(5,000)	-	-
Net movement in funds		(9,440)	54,150	44,710	11,256
Total funds brought forward		491,434	43,376	534,810	423,554
Total funds carried forward	12	481,994	97,526	579,520	534,810

All income and expenditure derive from continuing activities.

Balance Sheet at 31 December 2023

	Notes	Total 2023 £	Total 2022 £
Fixed assets			
Tangible assets	7	504,167	510,844
Current assets			
Debtors	8	26,991	30,625
Short term deposits		177,000	57,000
Cash at bank and in hand		101,509	184,848
		305,500	272,473
Liabilities			
Creditors: Amounts falling due within one year	9	(58,583)	(72,878)
Net current assets		246,917	199,595
Total assets less current liabilities		751,084	710,439
Creditors: Amounts falling due after one year	10	(171,564)	(175,629)
Total net assets		579,520	534,810
The funds of the charity			
Restricted funds	12	97,526	43,376
Unrestricted funds	12	481,994	491,434
Total funds		579,520	534,810

Approved by the Parochial Church Council on 16 April 2024 and signed on its behalf by:

Revd Elaine Sutherland
Chairman

Alex Herrick
Treasurer

The notes on pages 15 to 29 form part of these accounts.

Statement of Cashflows

Year End 31 December 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash provided by operating activities (Note 14)	37,597	35,941
Cash flows from investing activities		
Interest on cash deposits	4,229	381
Proceeds from the sale of property and equipment	-	142,826
Purchase of property and equipment	-	(2,340)
Net cash provided by investing activities	4,229	140,867
Cash flow from financing activities		
Repayments from borrowing	(5,165)	(174,426)
Net cash provided by financing activities	(5,165)	(174,426)
Change in cash and cash equivalents in the reporting period	36,661	2,382
Cash and cash equivalents at the start of the reporting period	241,848	239,466
Cash and cash equivalents at the end of the reporting period	278,509	241,848
Analysis of cash and cash equivalents		
Cash at bank and in hand	101,509	184,848
Cash deposits	177,000	57,000
Total cash and cash equivalents	278,509	241,848

Notes to the Financial Statements

1 Accounting Policies

Holy Trinity Church Leicester is an unincorporated charity registered in England and Wales. The address of the charity is given in the charity information on page 1 of these financial statements. The financial statements have been prepared in accordance with the Church Accounting Regulations 2006.

The charity is a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared as a going concern under the historical cost convention except for the valuation on investment assets where appropriate, which are shown at market value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1. The significant accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all years presented unless otherwise stated.

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

Funds

i. General

General funds represent the funds of the PCC that are not subject to any restriction regarding their particular use and are available for application on the general purposes of the PCC.

ii. Designated

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

iii. Restricted

Funds received that are subject to a restriction are held in a separate fund and used only for that purpose.

Where monies given for a restricted capital purpose are expended, the asset is no longer viewed as restricted, and an appropriate transfer is made to the General Fund. This includes the payment of any related mortgage liability.

Notes to the Financial Statements (continued)

1 Accounting Policies (continued)

Incoming Resources

i. Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC. Planned giving under Gift Aid is recognised only when received. Income tax on Gift Aid donations is recognised when the income is recognised.

ii. Other ordinary income

Rental income from the letting of church premises is recognised when the rental is due.

iii. Income from investments

Interest is accounted for as it accrues.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December in each year.

Resources used

i. Grants

Government grants receivable in relation to job retention scheme and retail scheme are recognised as income over the periods necessary to match them with the related costs which they are intended to compensate, on a systematic basis.

ii. Activities directly relating to the work of the church

The parish share is accounted for when paid. Any parish share unpaid at 31 December is not provided for in these accounts, as it is a voluntary contribution and not legally enforceable.

iii. Allocation of costs

Costs have been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

As a registered charity, the PCC is exempted from tax under s.478 CTA 2010.

Fixed assets

i. Consecrated land and buildings and movable church furnishings

The value of these assets is excluded from the accounts by virtue of s.96(2)(a) of the Charities Act 2011. Any expenditure, whether maintenance or improvement, is written off to revenue in the year it arises.

Notes to the Financial Statements (continued)

1 Accounting Policies (continued)

Fixed assets (continued)

ii. Purchased land and buildings

Land and buildings are stated at cost. Buildings are depreciated over 100 years on a straight line basis.

iii. Other fixtures, fittings and office equipment

Expenditure below £600 per item is written off in the year of acquisition. Computer equipment and other equipment is depreciated over 5 years on a straight-line basis.

Current assets and liabilities

All amounts owing to the PCC at 31 December are shown as debtors, less a provision for any amounts that may prove uncollectable. Short term deposits comprise funds held on deposit with the CCLA Church of England Funds. Provisions for liabilities are shown where an essential future cost is estimated at the year end.

Donated goods, facilities, and services, including volunteers

Income raised from donated gifts for resale is recognised at the point of sale where the value of the donation is considered not material in the context of total annual income and/or where the estimated resale value cannot be determined.

The organisation relies on the contribution of many unpaid general volunteers to carry out activities. In the absence of a reliable basis for measurement, this contribution is not accounted for in monetary terms.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months or less from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Pension costs

The PCC, as the Employer, has an auto enrolment pension scheme with the Peoples Pension. All qualifying employees are automatically enrolled on the scheme and non-qualifying employees offered to enrol at the start of their employment. Contributions are made by both employer and employee into the scheme according to their staff contract.

Risk management

The PCC recognises its responsibility for identifying and managing risks within the organisation. A working party of PCC members has identified, collated, and scored risks for the PCC to manage and action as necessary.

Notes to the Financial Statements (continued)

1 Accounting Policies (continued)

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Holy Trinity with St John the Divine Church, Regent Road, Leicester

Notes to the Financial Statements (continued)

2 Income and Endowments

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
2a Voluntary income						
Planned giving:						
Gift aided donations	277,402	11,285	288,687	264,733	11,460	276,193
Non gift aided donations	56,739	3,158	59,897	59,825	2,041	61,866
Tax recoverable	74,771	3,157	77,928	72,720	3,821	76,541
Collections (Open Plate)	9,698	-	9,698	8,288	-	8,288
One off gifts	32,674	-	32,674	21,329	-	21,329
Grants	4,889	50,000	54,889	6,754	-	6,754
	456,173	67,600	523,773	433,649	17,322	450,971
2b Activities for generating funds						
Coffee shop	72,719	-	72,719	63,157	-	63,157
External Conferencing and room hire	7,970	-	7,970	13,498	-	13,498
	80,689	-	80,689	76,665	-	76,665
2c Investment income						
Bank interest	4,229	-	4,229	381	-	381
	4,229	-	4,229	381	-	381
2d Income resources from charitable activities						
Church fees (i.e. weddings)	99	-	99	841	-	841
Income from church activities	112,483	-	112,483	70,288	1,000	71,288
Book income	-	-	-	30	-	30
Hardship fund	-	1,285	1,285	-	805	805
	112,582	1,285	113,867	71,159	1,805	72,964
2e Other income resources						
Tower street rental	9,600	-	9,600	10,610	-	10,610
Kickstart and Apprentice Schemes	-	-	-	37,517	-	37,517
LPW grant for VAT	1,925	-	1,925	275	-	275
	11,525	-	11,525	48,402	-	48,402
2f Net proceeds from sale of assets						
Sale of Rectory Garage	-	-	-	108,239	-	108,239
	-	-	-	108,239	-	108,239
Total	665,198	68,885	734,083	738,485	19,127	757,612

Holy Trinity with St John the Divine Church, Regent Road, Leicester

Notes to the Financial Statements (continued)

3 Expenditure

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
3a Costs of generating funds						
Coffee shop expenditure	22,868	622	23,490	20,814	-	20,814
Coffee shop salaries and pension	55,321	-	55,321	46,125	-	46,125
External conferencing and room hire	1,934	-	1,934	2,762	-	2,762
	80,123	622	80,745	69,701	-	69,701
3b Mission and ministry						
Mission links – Individuals (note 13)	-	-	-	2,106	-	2,106
Mission links – societies and organisation (note 13)	41,059	-	41,059	42,040	-	42,040
Individual gifts – amounts paid (note 13)	2,600	-	2,600	2,530	-	2,530
Diocese parish gift	107,004	-	107,004	108,000	-	108,000
Mission – student, Imprint, MSC's, Alpha and evangelism	2,922	462	3,384	7,218	5,420	12,638
TMAL and compassion ministries	1,920	3,702	5,622	1,930	5,483	7,413
Young Trinity, Youth and schools work resaleable	9,822	334	10,156	8,572	44	8,616
Resource church	21,094	-	21,094	7,317	-	7,317
Training and development incl. New Wine Discipleship Year	17,522	-	17,522	12,550	-	12,550
Church events and hospitality	3,217	-	3,217	3,995	-	3,995
Christian conferences	-	-	-	33	-	33
Church services and music	5,347	-	5,347	11,118	-	11,118
Hardship fund	-	1,100	1,100	-	1,291	1,291
Ministerial staff salaries and pensions	180,322	-	180,322	158,046	-	158,046
Book resaleable	-	-	-	102	-	102
	392,829	5,598	398,427	365,557	12,238	377,795

Holy Trinity with St John the Divine Church, Regent Road, Leicester

Notes to the Financial Statements (continued)

3 Expenditure (continued)

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
3c Property, Management and Administration						
Church and offices incl. insurances, rates, utilities, cleaning and carpark	23,736	-	23,736	22,959	-	22,959
Church repairs and maintenance	56,517	-	56,517	7,214	-	7,214
Equipment, depreciation and technical maintenance	1,107	-	1,107	2,295	-	2,295
Trinity Hall running costs	6,930	-	6,930	11,478	-	11,478
Trinity Hall (2022: and Rectory Garage) depreciation	5,570	-	5,570	12,362	-	12,362
Memorial garden expenditure	-	3,515	3,515	-	-	-
Administrative staff salaries, pensions and expenses	76,970	-	76,970	71,326	-	71,326
Tower Street rent and costs	8,435	-	8,435	12,646	-	12,646
Office expenses and printing	8,114	-	8,114	8,094	-	8,094
Professional and licencing fees	4,667	-	4,667	4,236	-	4,236
Bank charges	522	-	522	139	-	139
Mortgage interest	8,418	-	8,418	-	7,704	7,704
	200,986	3,515	204,501	152,728	7,704	160,432
3d Other costs						
Independent examiners remuneration	5,700	-	5,700	-	-	-
Auditors' remuneration	-	-	-	5,520	-	5,520
Kickstart set up costs	-	-	-	1,026	-	1,026
Kickstart salaries and pension	-	-	-	31,882	-	31,882
	5,700	-	5,700	38,428	-	38,428
Total	679,638	9,735	689,373	626,414	19,942	646,356

Notes to the Financial Statements (continued)

4 Net income for the year

	2023	2022
	£	£
Net income is stated after charging:		
Depreciation	6,677	14,658

5 Staff costs

	2023	2022
	£	£
Wages and salaries	278,958	277,674
Social security costs	16,894	15,023
Pension	16,761	14,682
	312,613	307,379

In the year the PCC employed an average of 15 (2022: 16) members of staff. The full-time equivalent employees were 10 (2022: 11). During the year no (2022: 10) people were employed under the Kickstart Scheme (a scheme for employers to create jobs for 16 to 24 year olds on Universal Credit).

There were no employees who earned more than £60,000 including pension costs. The PCC contributed to a defined contribution personal pension scheme for 13 (2022: 11) employees.

6 Remuneration and expenses paid to trustees and senior leadership staff

No trustee was paid for their services as trustee.

Expenses incurred wholly, exclusively and necessarily for the benefit of the organisation were reimbursed during the year to 3 (2022: 3) trustees of £2,836 (2022: £2,203) and 3 (2022: 2) Senior Leadership Staff of £2,407 (2022: £1,500). Trustee indemnity insurance was paid for on behalf of the trustees.

Notes to the Financial Statements (continued)

7 Fixed assets for use by the PCC

	Property £	Equipment £	Total 2023 £
Cost			
At 01 January 2023	618,122	23,793	641,915
Additions in the year	-	-	-
At 31 December 2023	618,122	23,793	641,915
Depreciation			
At 01 January 2023	111,259	19,812	131,071
Charge for the year	5,570	1,107	6,677
At 31 December 2023	116,829	20,919	137,748
Net Book Value			
At 31 December 2023	501,293	2,874	504,167
At 31 December 2022	506,863	3,981	510,844

The title of the Freehold property is in the name of The Leicester Diocesan Board of Finance, as the Custodian Trustee for the Parochial Church Council of the Ecclesiastical Parish of the Holy Trinity Leicester.

The PCC rents 72 Tower Street from Midland Heart under an ongoing agreement that allows the PCC to sub-let the property on a not-for-profit basis. All rental income and expenses are included in the Statement of Financial Activities.

8 Debtors

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Gift Aid recoverable	6,330	215	6,545	6,500
Other debtors and prepayments	20,446	-	20,446	24,125
	26,776	215	26,991	30,625

Notes to the Financial Statements (continued)

9 Liabilities: Amounts falling due within one year

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Creditors for goods and services	7,664	721	8,385	21,109
Deferred income	25,254	-	25,254	26,192
Other creditors	11,114	-	11,114	10,661
Accrued expenses	7,830	-	7,830	7,817
Mortgage capital repayment	6,000	-	6,000	7,099
	57,862	721	58,583	72,878

Deferred income relates to monies received for the cost of training internship students for 11 months in line with the academic year and monies received in advance for academic years 2023/24.

10 Liabilities: Amounts falling due more than one year

	Total 2023 £	Total 2022 £
Mortgage Loan	171,564	175,629

The mortgage loan is held with Methodist Chapel Aid and is secured on Trinity Hall. Repayment term is over 30 years, with 20 years remaining.

11 Related party transactions

During the year the PCC made a gift payment of £500 to J Patel (HTL Associate Vicar) towards his sabbatical. During the year Pedro Neto (HTL Worship Leader) held the shared role of Head of Worship at New Wine, and the PCC made payments to New Wine of £4,000. All related party transactions are disclosed in Note 13.

Notes to the Financial Statements (continued)

12 Summary of fund movements

		At 1 January 2023	Income	Expenditure	Transfers between funds	At 31 December 2023
Restricted Funds						
Hardship Fund	12a	1,181	1,620	(1,100)	-	1,701
Building Development Fund	12b	18,107	12,770	-	-	30,877
Compassion Fund	12c	17,648	3,590	(3,702)	-	17,536
Children's Work Award Fund	12d	334	-	(334)	-	-
Imprint Fund	12e	1,106	-	(462)	-	644
Worship Leader Fund	12f	5,000	-	-	(5,000)	-
Memorial Garden Fund	12g	-	50,000	(3,515)	-	46,485
Food for Change Fund	12h	-	905	(622)	-	283
		43,376	68,885	(9,736)	(5,000)	97,526
Unrestricted Funds						
General Fund		434,432	660,882	(635,8056)	(24,888)	434,621
Designated Funds						
Holy Trinity Church Plant Fund	12i	15,000	3,500	-	-	18,500
Small Gifts Fund	12j	2,002	771	-	1,388	4,161
Building Maintenance Fund	12k	40,000	-	(43,833)	28,500	24,667
St Peters Church Fund	12l	-	45	-	-	45
		491,434	665,198	(679,639)	5,000	481,994
Total Funds						
		534,810	734,083	(689,373)	-	579,520

12a Hardship Fund

The fund comprises of restricted donations received and expenditure incurred specifically for supporting people experiencing financial hardship.

12b Building Development Fund

The fund comprises restricted donations received, and expenditure incurred specifically for the maintenance and upkeep of all land and property the PCC are responsible.

12c Compassion Fund

This fund comprises restricted donations received, and expenses incurred for work within the Compassion ministries. This includes, but is not limited to, supporting vulnerable people, the homeless, those on low incomes, and asylum seekers.

12d Children's Work Award Fund

This fund comprises of a restricted donation received for the sole purpose of purchasing equipment and resources for children's work.

Notes to the Financial Statements (continued)

12 Summary of fund movements (continued)

12e Imprint Fund

This fund comprises of monies received from the Diocese of Leicester's Strategic Development Fund ("SDF") to financially support those completing the Imprint Internship programme.

12f Worship Leader Fund

This fund comprises of monies received to support the cost of the Worship leaders' salary.

12g Memorial Garden Fund

This fund comprises of a grant received for the development and on-going maintenance of the garden connected to the Holy Trinity Church building.

12h Food for Change Fund

This fund comprises of restricted donations received and expenditure incurred for the Food for Change project.

12i Holy Trinity Church Plant Fund

This fund comprises of monies received and transferred from the general fund to support the ongoing and future work of church planting from Holy Trinity Church.

12j Small Gifts Fund

This fund comprises of transfers from the general fund to be paid towards Christian ministries and missionaries connected to Holy Trinity Church. The PCC has agreed for this to be equivalent to 11% of congregational giving (including gift aid).

12k Building Maintenance Fund

This fund comprises of transfers from the general fund to ensure sufficient financial resource is available for critical repairs and improvements required on Trinity Hall.

12l St Peters Church Fund

This fund comprises of monies received from St Peters Church, Belgrave.

Notes to the Financial Statements (continued)

12 Summary of fund movements (continued)

Comparative summary of fund movements

		At 1 January 2022	Income	Expenditure	Transfers between funds	At 31 December 2022
Restricted Funds						
Hardship Fund	12a	1,607	865	(1,291)	-	1,181
Building Development Fund	12b	12,305	13,506	(7,704)	-	18,107
Compassion Fund	12c	18,444	3,756	(5,483)	931	17,648
Compassion Life Skills Fund		931	-	-	(931)	-
Children's Work Award Fund	12d	378	-	(44)	-	334
Imprint Fund	12e	5,526	1,000	(5,420)	-	1,106
Worship Leader Fund	12f	18,000	-	-	(13,000)	5,000
		<u>57,191</u>	<u>19,127</u>	<u>(19,942)</u>	<u>(13,000)</u>	<u>43,376</u>
Unrestricted Funds						
General Fund		140,691	735,485	(614,082)	172,338	434,432
Designated Funds						
Holy Trinity Church Plant Fund	12i	12,000	3,000	-	-	15,000
Trinity Hall Fund		162,071	-	(11,332)	(150,739)	-
Rectory Garage Fund		34,587	-	-	(34,587)	-
Small Gifts Fund	12j	7,014	-	(1,000)	(4,012)	2,002
Building Maintenance Fund	12k	10,000	-	-	30,000	40,000
		<u>366,363</u>	<u>738,485</u>	<u>(626,414)</u>	<u>13,000</u>	<u>491,434</u>
Total Funds						
		<u>423,554</u>	<u>757,612</u>	<u>(646,356)</u>	<u>-</u>	<u>534,810</u>

Notes to the Financial Statements (continued)

13 Grants

Giving to Missions and other organisations

	2023	2022
	£	£
Giving to individual recipients		
S Nantes	-	360
S Korrai	-	1,746
	-	2,106
 Giving to societies and organisations		
A Fanstone - IRIS Ministries	7,345	3,540
S Wheway – Hellenic Ministries	7,345	3,540
Christian Aid	1,885	1,500
Open Doors	1,885	1,500
Fusion (Student ministry)	2,010	3,000
Tanzania Project	2,180	5,040
New Wine (Home mission)	4,000	4,925
Saffiers	2,055	3,540
Alison Morgan – Resource	295	3,540
Leicester Citizens	1,250	1,000
International Justice Mission	54	500
Holy Trinity Church Plant	3,500	3,000
Mission24	2,000	1,000
Evangelical Alliance	100	100
S Braker – Legacy Ministries	2,055	3,540
Street Kids	1,000	-
Orthodox Ladies (HTL ministry)	2,000	-
The Send	100	-
Safe Families for Children	-	500
Whipton Church	-	1,000
Home for Good	-	500
Church Action on Poverty	-	500
ROC UK	-	275
	41,059	42,040

Notes to the Financial Statements (continued)

13 Grants (continued)

Giving to Missions and other organisations (continued)

	2023 £	2022 £
Giving to individual mission		
S Rudge	1,000	-
J Patel	500	-
Internship Mission Trip – A Costa	300	-
Internship Mission Trip – I Gomez	300	-
Internship Mission Trip – J Blyth	300	-
Alpha Mission – J Greaves	200	-
Mission – L Dobson	-	80
Mission – S Korrai	-	80
Mission – P Neto	-	300
Mission – A Silva	-	300
Mission – L Wasukulu	-	300
Mission – S Iltecehcio	-	300
Mission – J Morris	-	300
Mission – C Anaele	-	500
PCC leaving gifts	-	370
	2,600	2,530
 Total mission gift payments	 43,659	 46,676

14 Net cash outflow from operating activities

Reconciliation of net income to the net cash flow from operating activities:

	2023 £	2022 £
Net income for the reporting period	44,710	111,256
Depreciation charges	6,677	14,658
Interest on investments	(4,229)	(381)
Profit on sale of fixed assets	-	(108,239)
Decrease in debtors	3,635	3,100
(Decrease)/ increase in creditors	(13,196)	15,547
Net cash provided by operating activities	37,597	35,941

15 Analysis of net debt by fund

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Fixed Assets	504,167	-	504,167	510,844
Current Assets	207,253	98,247	305,500	272,473
Current Liabilities	(57,862)	(721)	(58,583)	(72,878)
Long Term Liabilities	(171,564)	-	(171,564)	(175,629)
	481,994	97,526	579,520	534,810

Accounts

Holy Trinity with St John the Divine Church, Regent Road, Leicester

Registered charity number: 1132601

Annual Report and Financial Statements of the Parochial Church Council Year ended 31 December 2022

Incumbent

Revd Elaine Sutherland
Church Office
2 Upper King Street
Leicester
LE1 6XE

Bankers

Lloyds TSB Bank plc
Old Market Square Branch
Nottingham
NG1 6FD

HSBC Bank plc
31 Granby Street
Leicester
LE1 6EP

Auditors

The Rowleys Partnership Ltd
Chartered Accountants
and Registered Auditors
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

Solicitors

Stone King LLP
4th Floor
One Park Row
Leeds
LS1 5HN

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT
Year ended 31 December 2022

Trustees Report

The Trustees present their report and the audited financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts 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 published in October 2019.

Governance

Holy Trinity Church is situated on Regent Road, Leicester. It is part of the Diocese of Leicester within the Church of England. The correspondence address is Church Office, 2 Upper Church Street, Leicester, LE1 6XE.

Church Officials:

Incumbent	Revd Elaine Sutherland (Chairman of PCC)
Associate Vicar	Revd Jitesh Patel, Revd James Norris
Curate	Revd Luke Dobson (Resigned in August 2022), Revd Claus-Christian Szejnmann (Resigned in July 2022).
Wardens	Helen Dyke, Nicholas Watts

PCC Members:

Elected at 2017 APCM	Peter Hernandez re-elected in 2020
Elected at 2018 APCM	Nathan Obokoh* re-elected in 2021, Andrew Oakley* re-elected in 2021.
Elected at 2019 APCM	Helen Dyke, Sheila Major* (Resigned in April 2022), Charles Franks* (Resigned in April 2022), Ian Morris (Resigned in April 2022).
Elected at 2020 APCM	Martin Manyame, Peter Hernandez
Elected at 2021 APCM	Nicholas Watts, Alan Schwarzenberger, Georgia Eugenie (Resigned in Sep 2022), Cameron Benoy*
Elected at 2022 APCM	Michael Robins (Appointed in May 2022), Susan Lewis (Appointed in May 2022), Olapeju Ogunmonken (Appointed in May 2022).

**indicates Deanery Synod member*

PCC Officers:

Chairman	Elaine Sutherland
Lay Vice-Chairman	Nicholas Watts
Treasurer	Elizabeth Cooke (Appointed in January 2022 and resigned in December 2022), Alex Herrick (Appointed December 2022).
Secretary	Sheila Major (Resigned in April 2022) Olapeju Ogunmonken (from April 2022)

All current Church officials are Trustees of the Church.

Trustees Report (Continued)

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. Following changes to the law, the PCC was required to register with the Charity Commission during 2009 and became registered on 9 November 2009. Members of the PCC are either elected by the Annual Parochial Church Meeting (APCM) or are ex-officio in accordance with the Church Representation Rules.

Members of staff may attend PCC meetings as required by the PCC and participate fully in general discussions but have no entitlement to vote on any issue. PCC members are asked to declare any interests at the beginning of each meeting. The PCC have formalised procedures in the event of a conflict of interest arising in discussions at PCC meetings, for example in respect of salary or expenses discussions. Where any PCC member feels a conflict of interest has arisen, the conflict will be fully and openly declared. Staff members may be asked to leave the room when certain items giving cause to a conflict of interest are discussed and a full explanation will be given as to why the request is being made, the same may apply to PCC members where there is a conflict of interest.

The only committee of the Council is the Standing Committee, which meets only to deal with urgent business as and when required. The Standing Committee is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the PCC. The current members of the Standing Committee are the Incumbent, Churchwardens, the Treasurer, and the PCC Secretary.

All church attendees are encouraged to register on the Electoral Roll and to consider standing for election to the PCC.

Administrative Information

Related parties

There were no related party transactions during the year.

Risk review

The child protection policy was reviewed and updated as necessary in June 2022 and reported on each year. Safeguarding was made an agenda item in each PCC meeting to ensure the seriousness of this issue remains a priority. Health and Safety was also put on the agenda as a regular item.

Appropriate buildings and public and employee liability insurance is in place and is regularly reviewed.

Objectives and activities

The primary 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. The PCC of Holy Trinity is required, as stated in the Parochial Church Councils (Powers) Measure 1956, to co-operate with the Incumbent in promoting in the Parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical. In so doing, the incumbent and PCC seek to apply the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The vision of the church is summarised as: Holy Trinity Church will be a community of missional disciples of many nations who will transform the city of Leicester, and beyond, with the Gospel of Jesus Christ.

Review of the Year

Building on our calling to 'Fling Wide the Gates, known as: Full Gospel, Living Word, Salvation, Prayer and Presence, New Sound, Mercy and Justice and All Nations, in September 2021 we launched our vision of "Following Jesus, Making Disciples, Raising Disciples". In many ways 2022 was a year of resetting and implementing this vision after the Pandemic. We refreshed our Newcomers process, held our first Learning Community since 2019, built up the volunteers in the variety of our service teams, removed all Covid restrictions and returned the seating in the church sanctuary to normal.

The Autumn term saw the commencement of Kingdom Hour on the first Tuesday of the month and the reestablishment of central church activities. Our yearly vision services run from September to September in line with the academic year, so in addition to the monthly Kingdom Hour and Kingdom Prayer Tuesdays, we started a 10-session monthly Kingdom Training evening for the whole church and extend Kingdom Prayer Tuesday to Kingdom Prayer week.

In addition to our existing ministries we began Safe Haven, a new ministry to Asylum seekers and refugees offering friendship, practical support and sharing the gospel, with the help of a Farsi speaking seekers course leading to 6 baptisms.

Other highlights this year included Mission 24 with other city churches, 15 people completing our Alpha courses and a Farsi speaking seekers course. This year we held our first Christmas Experience with the aim of sharing the gospel throughout the month of December. It was a great success and will be part of our life together going forward.

Trustees Report (Continued)

Review of the Year (Continued)

Our Resourcing Church plants saw some significant changes. Our Church Planting Curate Luke Dobson sought to plant an Anglo Catholic Charismatic Church but after much exploration it was agreed with the Diocese, HTL and Luke that this wasn't the right thing for us and as a result it was agreed that Luke should complete his placement elsewhere whilst still leading our New Wine Discipleship Study program training. Whilst we felt a lot of sadness in this we rejoice that our Church plant at Belgrave St Peter's began to flourish with a monthly Messy Church and a Child's after school Club.

People changes

At the end of January Stephen Gorton left his post as Operation Director after faithfully serving HTL for 10 years, we specifically acknowledge his hard work during the Building Project and Pandemic. In March we welcomed David Blane as the new Operations Manager and Meaghan Blane as the new Deputy Manager for Kings Coffee House. Following maternity leave Bridget Patel returned to her role as Compassion Minister at the reduced hours of 30 per week. This released 10 hours to the administration team, Lois Davey took this post until October. In July we welcomed Srinu Korrai as Resourcing Church Assistant Minister for Evangelism.

A highlight of 2022 has been the change of the demographic of HTL as we have become a church of many nations reflecting our city. It has been a delight for us to welcome Yemi Oladunjoye to the Clergy team as a self-supporting Minister with special permission to officiate. The SDF funding from Luke Dobson's curacy post was released to us enabling us to employ a lay person as a Resourcing Church Ministry and Mission Minister for 30 hours per week. We also had 4 new Mission Apprentices (Interns) in September with Jack Butler continuing for as second leadership apprentice.

Across the year we have seen the normal comings and goings of people within our church family and have been delighted to welcome many new people.

Achievements and performance Church attendance

At the date of the APCM in 2022 there were 267 persons on the Electoral Roll. The analysis of the general attendance and participation in the life of the church was: 107 in person services were held at Holy Trinity during the year. 106 services were livestreamed. There were 3 funeral services, 4 weddings, 18 adult baptisms, 1 young person baptism, 1 infant baptism and 2 infant dedications.

The average number of adult attendees per Sunday during the month of October 2022 was (the annual count month) 261 excluding those joining via Live stream. The average number of 0-18s attending on a Sunday was 36. The total number of people participating in the life and worship of Holy Trinity on a regular basis is 585 (2021: 641).

During the year the full PCC met eleven times and was involved in a number of decisions concerning the running of the Church, many of which have been explained above. The following is a summary of these decisions

- Approving expenditure according to the church budget.
- Completion of the sale of the Rectory Garage property to Prosol Enterprises.
- Approving staffing appointments (as described above).
- Complying with Charity Commission regulations.
- Making a number of small mission gifts to individuals and missions.

Financial review

Total income for the year was £757,612 (2021: £726,050) and note 2 to the accounts gives a detailed analysis of this. Of this amount, £19,127 (2021: £67,274) was given for specific purposes and recorded in various restricted funds, £3,000 (2021: £6,000) was designated to be used for church planting, £108,239 was received from the net proceeds of the sale of the Rectory garage and the remaining £627,246 (2021: £652,776) put to the general fund to be used for the primary ongoing activities of the church.

Total expenditure for the year was £646,356 (2021: £664,925) as explained in note 3 to the accounts. Of this total, £19,942 (2021: £18,914) was expended from restricted funds, £12,332 (2021: £13,185) from designated funds, and £614,082 (2021: £632,826) from the general fund. In addition, there were transfers between funds totalling £203,269 (2021: £27,622).

Therefore, the general fund recorded a surplus in the year on normal activities of £16,832 (2021: £4,969). A further £108,239 was received in 2022 for the net proceeds of the sale of the Rectory garage, increasing the surplus in the year to

Trustees Report (Continued)

Review of the Year (Continued)

£125,071. This is a better financial result than the £25,540 deficit which had been budgeted, thanks in part to the unbudgeted income; from the Diocese for resourcing church activities and continuation of the kick-start scheme, and delays (hence cost savings) in filling budgeted staff vacancies. It's important to note that these financial gains are one-off in nature, whereas the continuing pattern is a decline in congregational giving. This gives explanation to the requests for church members to the stance of repeatedly asking church members to prayerfully consider their giving, whilst at the same time reporting a strong financial performance for 2022 and currently having healthy financial reserves.

As at 31 December, the balance on the general fund was £434,432 (2021: £140,691), during the year the PCC agreed to transfer the funds of £150,739 (2021: £162,071) from the designated Trinity Hall fund in the general fund. The balance of funds held in the designated Rectory garage fund of £34,587 was also transfer into the general fund on sale of the asset, hence the increase in the general fund balance at the 31st December 2022.

Reserves Policy

It is not the intention of the PCC to hold large amounts of reserves for investment purposes, as it believes the churches resources should be used for the work of God's kingdom, as it is provided to us. It is however recognised as prudent to keep some general reserves, held as cash in the bank, to cover primary operational costs in the event of an unforeseen reduction in income or increase in expenditure. It was the PCC's policy to maintain a minimum of unrestricted funds of £100,612 during 2022 (2021: £101,884), which is reviewed and calculated each year. This is to cover operational costs equivalent to 3 months of gross salaries and essential running costs. The reserves policy indicates procedures which would be put into practice should the unrestricted fund reach its minimum.

Plans for future periods

A budgeted deficit of £29,830 (2022: £25,539) for general unrestricted income and expenditure has been set for 2023. This reflects the known difficulties faced in operating in the current environment. The church will continue to donate 10% of annual income derived from congregational giving including gift aid to external home and overseas missions and individuals engaged in missionary work.

Public benefit

The charity has achieved its objectives of the promotion of the advancing the Gospel of our Lord Jesus Christ. Activities and community programmes for all ages were held and are available freely. This has been to the benefit of church attendees and the wider community.

Statement of Trustees responsibilities

The trustees are responsible for preparing the Trustees' Annual 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 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 the incoming resources and application of resources of the charity 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 in the Charities SORP 2019 (FRS102).
- Make judgement 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.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper 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 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.

Approved by the Parochial Church Council on 02/05/2023

Revd Elaine Sutherland
Chairman

Alex Herrick
Treasurer

Independent Auditor's Report to the Trustees of Holy Trinity Church Leicester

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022, and of 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.

Conclusions relating to going concern

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

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

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

Other information

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

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.

Independent Auditor's Report to the Trustees of Holy Trinity Church Leicester (Continued)

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or 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 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the financial reporting frameworks (UK Generally Accepted Accounting Practice, the Charities Act 2011);
- We enquired of management, whether they were aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud;
- We assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;
- Our testing considered unusual or unexpected journal entries on a sample basis;
- We evaluated the assumptions and judgements used by management within significant accounting estimates and assessing if these indicate evidence of management bias;
- We tested significant transactions, in particular the evaluation of the business rationale for any which appear unusual or outside the charity's normal course of business;
- We assessed the appropriateness of the collective competence and capabilities of the engagement team by understanding the practical experience with audit engagements of a similar nature and complexity, plus ensuring the team had appropriate and relevant training of the financial reporting framework and the relevant tax compliance regulations specific to the entity;

Independent Auditor's Report to the Trustees of Holy Trinity Church Leicester (Continued)

- We reviewed the financial statements and tested the disclosures against supporting documentation; and
- We communicated relevant matters to all members of the audit team to ensure they understood the risks specific to the entity and the audit procedures planned to mitigate these.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

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

The Rowleys Partnership Limited
Statutory Auditors
Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

Date: 02/05/2023

STATEMENT OF FINANCIAL ACTIVITIES		Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
				2022	2021
	<i>notes</i>	£	£	£	£
INCOME and ENDOWMENTS from:					
Voluntary Income	2a	433,649	17,322	450,971	527,754
Activities for Generating Funds	2b	76,655	-	76,655	41,462
Investment Income	2c	381	-	381	72
Income Resources from Charitable Activities	2d	71,159	1,805	72,964	65,922
Other Incoming Resources	2e	48,402	-	48,402	90,840
Net proceeds from Sale of Asset	2f	108,239	-	108,239	-
TOTAL		738,485	19,127	757,612	726,050
EXPENDITURE on:					
Fundraising Costs	3a	69,701	-	69,701	54,663
Charitable Activities					
Mission and Ministry	3b	365,557	12,238	377,795	374,317
Property, Management and Administration	3c	152,728	7,704	160,432	167,982
Other	3d	38,428	-	38,428	67,963
TOTAL		626,414	19,942	646,356	664,925
NET INCOME(EXPENDITURE)		112,071	(815)	111,256	61,125
Transfers between funds	14	13,000	(13,000)	-	-
NET MOVEMENT IN FUNDS		125,071	(13,815)	111,256	61,125
RECONCILIATION OF FUNDS:					
Total funds brought forward		366,363	57,191	423,554	362,429
Total Funds carried forward	14	491,434	43,376	534,810	423,554

All income and expenditure derive from continuing activities.

BALANCE SHEET AT 31 DECEMBER 2022

	<i>notes</i>	2022	2021
FIXED ASSETS:			
Tangible assets	7	510,844	523,162
CURRENT ASSETS:			
Debtors	9	30,625	33,725
Asset held for Sale	10	-	34,587
Short term deposits		57,000	57,000
Cash at bank and in hand		184,848	182,466
		<u>272,473</u>	<u>307,778</u>
LIABILITIES:			
Creditors: Amounts falling due within one year	11	(72,878)	(64,232)
		<u>199,595</u>	<u>243,546</u>
Net current assets			
Total assets less current liabilities		710,439	766,708
Creditors: Amounts falling due after more than one year	12	(175,629)	(343,154)
TOTAL NET ASSETS OR LIABILITIES		<u>534,810</u>	<u>423,554</u>
THE FUNDS OF THE CHARITY:			
Restricted funds	14	43,376	57,191
Unrestricted funds	14	491,434	366,363
TOTAL FUNDS		<u>534,810</u>	<u>423,554</u>

Approved by the Parochial Church Council on 02/05/2023 and signed on its behalf by :

Revd Elaine Sutherland
Chairman

Alex Herrick
Treasurer

The notes on pages 11 to 19 form part of these accounts.

STATEMENT OF CASH FLOWS

TOTAL FUNDS

	2022	2021
	£	£
Cash flows from operating activities:		
Net cash provided by (used in) operating activities - As below	<u>35,941</u>	<u>47,763</u>
Cash flows from investing activities:		
Interest on cash deposits	381	72
Proceeds from the sale of property and equipment	142,826	-
Purchase of property and equipment	<u>(2,340)</u>	<u>(1,899)</u>
Net cash provided by (used in) investing activities	<u>140,867</u>	<u>(1,827)</u>
Cash flows from financing activities:		
Repayments of borrowing	<u>(174,426)</u>	<u>(13,537)</u>
Net cash provided by (used in) financing activities	<u>(174,426)</u>	<u>(13,537)</u>
Change in cash and cash equivalents in the reporting period	2,382	32,399
Cash and cash equivalents at 1st January	239,466	207,067
Cash and cash equivalents at 31st December	<u>241,848</u>	<u>239,466</u>
	2022	2021
	£	£
Net income/(expenditure) for the year ended 31st December (as per statement of financial activities)	111,256	61,125
Adjustments for:		
Depreciation charges	14,658	15,418
Interest on investments	(381)	(72)
Loss/(profit) on sale of fixed assets	(108,239)	-
(Increase)/decrease in debtors	3,100	(9,669)
Increase/(decrease) in liabilities	15,547	(19,039)
Net cash provided by (used in) operating activities	<u>35,941</u>	<u>47,763</u>
<u>Analysis of cash and cash equivalents</u>	2022	2021
	£	£
Cash at bank and in hand	184,848	182,466
Cash deposits	57,000	57,000
Total cash and cash equivalents	<u>241,848</u>	<u>239,466</u>

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

Holy Trinity Church Leicester is an unincorporated charity registered in England and Wales. The address of the charity is given in the charity information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006.

The charity is a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared as a going concern under the historical cost convention except for the valuation on investment assets where appropriate, which are shown at market value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

General funds represent the funds of the PCC that are not subject to any restriction regarding their particular use and are available for application on the general purposes of the PCC.

Funds designated for a particular purpose by the PCC are also unrestricted.

Funds received that are subject to a restriction are held in a separate fund and used only for that purpose.

Where monies given for a restricted capital purpose are expended, the asset is no longer viewed as restricted and an appropriate transfer is made to the General Fund. This includes the payment of any related mortgage liability.

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

Incoming Resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC. Planned giving under Gift Aid is recognised only when received. Income tax on Gift Aid donations is recognised when the income is recognised.

Other ordinary income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Interest is accounted for as it accrues.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December in each year.

Resources used

Grants

Government grants receivable in relation to job retention scheme and retail scheme are recognised as income over the periods necessary to match them with the related costs which they are intended to compensate, on a systematic basis.

NOTES TO THE FINANCIAL STATEMENTS (continued)

1 ACCOUNTING POLICIES (continued)

Resources used (Continued)

Activities directly relating to the work of the church

The parish share is accounted for when paid. Any parish share unpaid at 31 December is not provided for in these accounts, as it is a voluntary contribution and not legally enforceable.

Allocation of Costs

Costs have been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The PCC is exempted from tax under s.478 CTA 2010, as a registered charity (reference 1132601).

Fixed assets

Consecrated land and buildings and movable church furnishings

The value of these assets is excluded from the accounts by virtue of s.96(2)(a) of the Charities Act 2011.

Any expenditure, whether maintenance or improvement, is written off to revenue in the year it arises.

Purchased land and buildings

Land and buildings are stated at cost. Buildings are depreciated over 50 years on a straight line basis.

Other fixtures, fittings and office equipment

Expenditure below £500 per item is written off in the year of acquisition. Computer equipment and other equipment is depreciated over 5 years on a straight line basis.

Current assets and liabilities

All amounts owing to the PCC at 31 December are shown as debtors, less a provision for any amounts that may prove uncollectable.

Short term deposits comprise funds held on deposit with the CCLA Church of England Funds.

Provisions for liabilities are shown where an essential future cost is estimated at the year end.

Pension costs

The PCC as 'Employer' has an auto enrolment pension scheme with the Peoples Pension. All qualifying employees are automatically enrolled on the scheme and non-qualifying employees offered to enrol, at the start of their employment. Contributions are made by both employer and employee into the scheme according to their staff contract. Employers continuing responsibility and duties will be undertaken.

Risk management

The PCC recognises its responsibility for identifying and managing risks within the organisation. A working party of PCC members has identified, collated and scored risks for the PCC to manage and action as necessary.

Donated goods, facilities and services, including volunteers

Income raised from donated gifts for resale is recognised at the point of sale where the value of the donation is considered not material in the context of total annual income and/or where the estimated resale value cannot be determined.

The organisation relies on the contribution of many unpaid general volunteers to carry out activities. In the absence of a reliable basis for measurement, this contribution is not accounted for in monetary terms.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

NOTES TO THE FINANCIAL STATEMENTS (continued)

1 ACCOUNTING POLICIES (continued)

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months or less from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2 INCOME and ENDOWMENTS	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2022 £	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2021 £
2a Voluntary Income						
Planned Giving						
Gift Aided Donations	264,733	11,460	276,193	265,231	20,814	286,045
Non Gift Aided Donations	59,825	2,041	61,866	58,483	17,644	76,127
Tax Recoverable	72,720	3,821	76,541	72,450	5,306	77,756
Collections (Open plate)	8,288	-	8,288	3,379	-	3,379
One off Gifts	21,329	-	21,329	30,912	-	30,912
Sponsorship Income - New Wine	-	-	-	4,385	-	4,385
Diocese Income	-	-	-	6,600	-	6,600
Grants	6,754	-	6,754	25,800	16,750	42,550
	<u>433,649</u>	<u>17,322</u>	<u>450,971</u>	<u>467,240</u>	<u>60,514</u>	<u>527,754</u>
2b Activities for Generating Funds						
Coffee Shop	63,157	-	63,157	32,141	-	32,141
External Conferenceing & Room hire	13,498	-	13,498	9,321	-	9,321
	<u>76,655</u>	<u>-</u>	<u>76,655</u>	<u>41,462</u>	<u>-</u>	<u>41,462</u>
2c Investment Income						
Bank Interest	381	-	381	72	-	72
	<u>381</u>	<u>-</u>	<u>381</u>	<u>72</u>	<u>-</u>	<u>72</u>
2d Income Resources from Charitable Activities						
Church Fees i.e weddings	841	-	841	578	-	578
Income from Church Activities	70,288	1,000	71,288	62,774	2,000	64,774
Book income	30	-	30	10	-	10
Hardship Fund	-	805	805	-	560	560
	<u>71,159</u>	<u>1,805</u>	<u>72,964</u>	<u>63,362</u>	<u>2,560</u>	<u>65,922</u>
2e Other Incoming Resources						
Tower Street Rent	10,610	-	10,610	3,181	-	3,181
Job Retention Scheme - HMRC Grant	-	-	-	12,687	-	12,687
Kickstart & Apprentice Schemes	37,517	-	37,517	68,873	-	68,873
LPW grant for VAT	275	-	275	1,899	-	1,899
Building Fund Expenditure - Refund	-	-	-	-	4,200	4,200
	<u>48,402</u>	<u>-</u>	<u>48,402</u>	<u>86,640</u>	<u>4,200</u>	<u>90,840</u>
2f Net proceeds from Sale of Asset	108,239	-	108,239	-	-	-
TOTAL	<u>738,485</u>	<u>19,127</u>	<u>757,612</u>	<u>658,776</u>	<u>67,274</u>	<u>726,050</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

3 EXPENDITURE		Unrestricted	Restricted	TOTAL FUNDS	Unrestricted	Restricted	TOTAL FUNDS
		Funds	Funds	2022	Funds	Funds	2021
		£	£	£	£	£	£
3a Costs of generating funds							
Coffee Shop expenses		20,814	-	20,814	12,892	-	12,892
Coffee Shop Staff Salaries & Pension		46,125	-	46,125	37,652	-	37,652
External Conferenceing & Room hire		2,762	-	2,762	4,119	-	4,119
		<u>69,701</u>	<u>-</u>	<u>69,701</u>	<u>54,663</u>	<u>-</u>	<u>54,663</u>
Charitable Expenditure							
3b Mission and Ministry							
Mission Links - Individuals (note 15)		2,106	-	2,106	2,865	-	2,865
Mission Links - Societies & Organisations (note 1)		42,040	-	42,040	31,900	-	31,900
Individual Gifts - amounts paid (note 15)		2,530	-	2,530	3,297	-	3,297
Diocese Parish Gift		108,000	-	108,000	108,000	-	108,000
Mission - Students, Imprint, MSC's, Alpha & Evangelism		7,218	5,420	12,638	6,740	3,354	10,094
TMAL & Compassion ministries		1,930	5,483	7,413	1,298	4,054	5,352
Young Trinity, Youth and Schools Work		8,572	44	8,616	8,009	121	8,130
Resellables		-	-	-	542	-	542
Resource Church		7,317	-	7,317	4,729	-	4,729
Training and Development - Incls NWDY		12,550	-	12,550	24,907	-	24,907
Church Events and Hospitality		3,995	-	3,995	20,506	-	20,506
Christian Conferences		33	-	33	-	-	-
Church Services & Music		11,118	-	11,118	6,289	-	6,289
Church Fees Costs i.e. weddings		-	-	-	103	-	103
Hardship Fund		-	1,291	1,291	-	572	572
Ministerial Staff Salaries & Pensions		158,046	-	158,046	146,944	-	146,944
Ministerial Staff Expenses		-	-	-	62	-	62
Book resellable		102	-	102	25	-	25
		<u>365,557</u>	<u>12,238</u>	<u>377,795</u>	<u>366,216</u>	<u>8,101</u>	<u>374,317</u>
3c Property, Management & Administration							
Church & Offices - insc, rates, utilities, cleaning & carpark		22,959	-	22,959	19,005	-	19,005
Church Repairs and Maintenance		6,245	-	6,245	9,650	-	9,650
Equipment , Depreciation and Technical Maintenance		3,265	-	3,265	8,508	-	8,508
Trinity Hall Running Costs		11,478	-	11,478	9,954	-	9,954
Trinity Hall & Rectory Garage Depreciation		12,362	-	12,362	13,185	-	13,185
Building Fund Development Expenditure		-	-	-	-	350	350
Administrative Staff Salaries, Pensions & Expens		71,326	-	71,326	80,140	-	80,140
Tower Street - Rent and Costs		12,624	-	12,624	3,935	-	3,935
Office Expenses and Printing		8,094	-	8,094	8,370	-	8,370
Professional Fees and Licensing fees		4,236	-	4,236	4,314	-	4,314
Bank Charges		139	-	139	108	-	108
Mortgage Interest		-	7,704	7,704	-	10,463	10,463
		<u>152,728</u>	<u>7,704</u>	<u>160,432</u>	<u>157,169</u>	<u>10,813</u>	<u>167,982</u>
3d Other							
Auditor's Remuneration		5,520	-	5,520	5,070	-	5,070
Kickstart set up costs		1,026	-	1,026	19,918	-	19,918
Kickstart Salaries & Pension		31,882	-	31,882	42,975	-	42,975
		<u>38,428</u>	<u>-</u>	<u>38,428</u>	<u>67,963</u>	<u>-</u>	<u>67,963</u>
TOTAL		<u>626,414</u>	<u>19,942</u>	<u>646,356</u>	<u>646,011</u>	<u>18,914</u>	<u>664,925</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

4 NET INCOME FOR THE YEAR	2022	2021
	£	£
Net income is stated after charging:		
Depreciation	<u>14,658</u>	<u>15,418</u>
5 STAFF COSTS	2022	2021
	£	£
Wages and salaries	277,674	273,639
Social Security costs	15,023	18,051
Pension costs	14,682	16,021
TOTAL	<u>307,379</u>	<u>307,711</u>

In 2022, the PCC employed an average of 16 (2021: 17) members of staff. The full time equivalent employees were 11 (2021: 11). During the year, 10 people were employed under the Kickstart Scheme. A scheme for employers to create jobs for 16 to 24 year olds on Universal Credit. There were no employees who earned more than £60,000 including pension costs. The PCC contributed to a defined contribution personal pension scheme for 11 employees (2021: 13).

6 REMUNERATION AND EXPENSES PAID TO TRUSTEES AND SENIOR LEADERSHIP STAFF

No trustee was paid for their services as trustee. Expenses incurred wholly, exclusively and necessarily for the benefit of the organisation were reimbursed during 2022 to 3 (2021: 6) trustees of £2,203 (2021: £5,821) and 2 (2021: 2) Senior Leadership Staff of £1,500 (2021: £4,856). Trustee indemnity insurance was paid for on behalf of the trustees.

7 FIXED ASSETS FOR USE BY THE PCC

	Property	Equipment	Total
	£	£	£
Tangible Fixed Assets			
Cost at 1 January 2022	618,122	21,453	639,575
Additions	-	2,340	2,340
Reclassification of Asset	-	-	-
Cost at 31 December 2022	<u>618,122</u>	<u>23,793</u>	<u>641,915</u>
Depreciation at 1 January 2022	98,897	17,516	116,413
Eliminated on disposal	-	-	-
Depreciation for the year	<u>12,362</u>	<u>2,296</u>	<u>14,658</u>
Depreciation at 31 December 2022	<u>111,259</u>	<u>19,812</u>	<u>131,071</u>
NBV at 31 December 2022	<u>506,863</u>	<u>3,981</u>	<u>510,844</u>
NBV at 31 December 2021	<u>519,225</u>	<u>3,937</u>	<u>523,162</u>

The title of the Freehold property is in the name of The Leicester Diocesan Board of Finance, as the Custodian Trustee for the Parochial Church Council of the Ecclesiastical Parish of the Holy Trinity Leicester.

The PCC rents 72 Tower Street from Midland Heart under an ongoing agreement that allows the PCC to sub-let the property on a not for profit basis. All rental income and expenses are included in the SOFA.

NOTES TO THE FINANCIAL STATEMENTS (continued)

8 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Fixed Assets	510,844	-	510,844	523,162
Current Assets	229,097	43,376	272,473	307,778
Current Liabilities	(72,878)	-	(72,878)	(64,232)
Long Term Liabilities	(175,629)	-	(175,629)	(343,154)
	<u>491,434</u>	<u>43,376</u>	<u>534,810</u>	<u>423,554</u>

9 DEBTORS

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Gift Aid recoverable	6,279	221	6,500	6,002
Other debtors & prepayments	24,125	-	24,125	27,723
	<u>30,404</u>	<u>221</u>	<u>30,625</u>	<u>33,725</u>

10 CURRENT ASSET INVESTMENT

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Asset held for Sale	-	-	-	34,587

The asset held for sale previously was sold in the year.

11 LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Creditors for goods and services	21,109	-	21,109	2,688
Deferred income	26,192	-	26,192	30,047
Other Creditors	10,661	-	10,661	10,176
Accrued expenses	7,817	-	7,817	7,321
Mortgage capital repayment	7,099	-	7,099	14,000
	<u>72,878</u>	<u>-</u>	<u>72,878</u>	<u>64,232</u>

Deferred income relate to monies received for the cost of training internship students for 11 months inline with the academic year and monies received in advance for academic years 2022/2023.

12 LIABILITIES : AMOUNTS FALLING DUE MORE THAN ONE YEAR

	2022	2021
	£	£
Mortgage loan with Methodist Chapel Aid secured on Trinity Hall	<u>175,629</u>	<u>343,154</u>

Repayment term is over 30 years, with 20 years remaining.

NOTES TO THE FINANCIAL STATEMENTS (continued)

13 TRANSACTIONS WITH RELATED PARTIES

There were no related party transactions during the year. During 2021, the church made a gift payment of £1,000 to J Patel towards his PhD research.

14 SUMMARY OF FUND MOVEMENTS

		01.01.2022 Fund balances brought forward £	Income £	Expenditure £	Transfers £	31.12.2022 Fund balances carried forward £
<u>Restricted funds:</u>						
Hardship Fund		1,607	865	(1,291)	-	1,181
Buildings Development Fund	14a	12,305	13,506	(7,704)		18,107
Compassion Fund	14b	18,444	3,756	(5,483)	931	17,648
Compassion Life Skills Funds		931	-	-	(931)	-
Childrens Work Award Fund		378	-	(44)	-	334
Imprint Fund		5,526	1,000	(5,420)	-	1,106
Worship Leader Fund	14c	18,000	-	-	(13,000)	5,000
		<u>57,191</u>	<u>19,127</u>	<u>(19,942)</u>	<u>(13,000)</u>	<u>43,376</u>
<u>Unrestricted funds:</u>						
General funds		140,691	735,485	(614,082)	172,338	434,432
<u>Designated funds:</u>						
Holy Trinity Church Plant Fund		12,000	3,000	-	-	15,000
Trinity Hall Fund	14d	162,071	-	(11,332)	(150,739)	-
Rectory Garage Fund	14e	34,587	-	-	(34,587)	-
Small Gifts Fund		7,014	-	(1,000)	(4,012)	2,002
Building Maintenance Fund	14f	10,000	-	-	30,000	40,000
		<u>366,363</u>	<u>738,485</u>	<u>(626,414)</u>	<u>13,000</u>	<u>491,434</u>
Total funds		<u>423,554</u>	<u>757,612</u>	<u>(646,356)</u>	<u>-</u>	<u>534,810</u>

14a The Building Development fund, comprises amounts received as donations and expenditure made towards the development of the Holy Trinity buildings and to cover the annual mortgage costs.

14b The Compassion fund shows the amounts received by donations and expenditure made for the work within the compassion ministries. This includes all vulnerable people and especially those who are homeless, on low income and asylum seekers.

14c The Worship leader fund is to support the cost of the employee's salary. There is £5,000 left in the Fund which in future years will be transferred to the general funds to reduce the impact of the full cost of the salary.

14d The Trinity Hall Fund shows the capital balance of reserves after depreciation vested in the purchase of that building, the balance was transferred to General fund in the year.

14e The Rectory Garage Fund shows the capital balance of reserves after depreciation of the amount vested in the purchase of that building, this was disposed off in the year.

14f Building Maintenance Fund - As a result of the Quinquennial report, roof repairs are required on the Trinity Hall Building and funds are set aside for that purpose.

Transfer between funds

Transfers relate to a reallocation of funds as appropriate.

NOTES TO THE FINANCIAL STATEMENTS (continued)

14 SUMMARY OF FUND MOVEMENTS (continued)

Comparatives summary of fund movements

	01.01.2021 Fund balances brought forward £	Income £	Expenditure £	Transfers £	31.12.2021 Fund balances carried forward £
<u>Restricted funds:</u>					
Hardship Fund	1,516	663	(572)	-	1,607
Trinity Money Advice (TMAL)	467	13	(480)	-	-
Buildings Development Fund	7,856	27,904	(10,814)	(12,641)	12,305
Compassion Fund	4,338	17,679	(3,573)	-	18,444
Compassion Life Skills Funds	931	-	-	-	931
Children's Work Award Fund	499	-	(121)	-	378
Imprint Fund	3,615	5,265	(3,354)	-	5,526
Worship Leader Fund	2,250	15,750	-	-	18,000
	<u>21,472</u>	<u>67,274</u>	<u>(18,914)</u>	<u>(12,641)</u>	<u>57,191</u>
<u>Unrestricted funds:</u>					
General funds	135,722	652,776	(632,826)	(14,981)	140,691
<u>Designated funds:</u>					
Holy Trinity Church Plant Fund	6,000	6,000	-	-	12,000
Trinity Hall Fund	161,792	-	(12,362)	12,641	162,071
Rectory Garage Fund	35,410	-	(823)	-	34,587
Small Gifts Fund	2,033	-	-	4,981	7,014
Building Maintenance Fund	-	-	-	10,000	10,000
	<u>340,957</u>	<u>658,776</u>	<u>(646,011)</u>	<u>12,641</u>	<u>366,363</u>
Total funds	<u>362,429</u>	<u>726,050</u>	<u>(664,925)</u>	<u>-</u>	<u>423,554</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

15 GRANTS

2022

2021

Giving to Missions and other organisations:

Individual recipient	Link		
S Nantes		360	240
S Korrai		1,746	1,750
A & L Zhang		-	875
		<u>2,106</u>	<u>2,865</u>
Societies & organisations			
A Fanstone	IRIS Ministries	3,540	2,625
S Wheway	Hellenic Ministries	3,540	2,625
Christian Aid		1,500	1,125
Open Doors		1,500	1,125
Fusion	Student ministry	3,000	2,250
Tanzania Project		5,040	3,750
New Wine	Home mission	4,925	1,125
Saffiers		3,540	2,625
Resource	Alison Morgan	3,540	2,625
ROC UK		275	300
Leicester Citizens		1,000	1,000
Safe Families for Children		500	500
International Justice Mission		500	1,000
Holy Trinity Church Plant		3,000	6,000
Whipton Church		1,000	-
Mission 24		1,000	-
Evangelical Alliance		100	-
Home for Good		500	-
Church Action on Poverty		500	-
Legacy Ministries - S Braker		3,540	2,625
Community Money Advice		-	100
CPAS		-	500
		<u>42,040</u>	<u>31,900</u>
Giving to individual mission			
L Dobson - Mission		80	-
S Korrai - Mission		80	-
P Neto - Mission		300	-
A Silva- Mission		300	-
L Wasukulu - mission		300	-
S Iltecehncio - Mission		300	-
J Morris - Mission		300	-
C Anaele - Mission		500	-
PCC leaving gifts		370	-
J Patel		-	1,000
S Ilitchenco - Visa Costs		-	887
Andrew Cannon		-	200
S Ilitchenco - Mission Costs		-	150
S Nantes - Mission Costs		-	60
S Rudge		-	1,000
		<u>2,530</u>	<u>3,297</u>
Total mission payments		<u>46,676</u>	<u>38,062</u>

Accounts

Holy Trinity with St John the Divine Church, Regent Road, Leicester

Registered charity number: 1132601

Annual Report and Financial Statements of the Parochial Church Council Year ended 31 December 2021

Incumbent

Revd Elaine Sutherland
Church Office
2 Upper King Street
Leicester
LE1 6XE

Bankers

Lloyds TSB Bank plc
Old Market Square Branch
Nottingham
NG1 6FD

HSBC Bank plc
31 Granby Street
Leicester
LE1 6EP

Auditors

The Rowleys Partnership Ltd
Chartered Accountants
and Registered Auditors
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

Solicitors

Stone King LLP
4th Floor
One Park Row
Leeds
LS1 5HN

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT

Year ended 31 December 2021

The Trustees present their report and the audited financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts 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 published in October 2019.

Governance

Holy Trinity Church is situated on Regent Road, Leicester. It is part of the Diocese of Leicester within the Church of England. The correspondence address is Church Office, 2 Upper Church Street, Leicester, LE1 6XE.

Church Officials:

Incumbent	Revd Elaine Sutherland (Chairman of PCC)
Associate Vicar	Revd John McGinley (Resigned in July 2021), Revd Jitesh Patel, Revd James Norris (Appointed in September 2021)
Curate	Revd Chris Szejnmann, Revd Jenny Ridge (Resigned in June 2021), Luke Dobson (Appointed in July 2021)
Wardens	Helen Dyke, Nicholas Watts (Appointed in December 2020)
PCC Members:	
Elected at 2016 APCM	Charles Franks* re-elected in 2019, Ian Morris * re-elected in 2019, Sheila Major * re-elected in 2019
Elected at 2017 APCM	Peter Hernandez* re-elected in 2020
Elected at 2018 APCM	Nathan Obokoh* re-elected in 2021, Rachel Stanbrook (Resigned in April 2021), Claire Greaves (Resigned in April 2021), David Exon (Resigned in April 2021), Andy Oakley*, Stephen Shilling (Resigned in December 2021)
Elected at 2019 APCM	Sheila Major, Charles Franks*, Ian Morris, Helen Dyke (Appointed in April 2019)
Elected at 2020 APCM	Martin Manyame, Peter Hernandez
Elected at 2021 APCM	Nicholas Watts, Alan Schwarzenberger*, Nathan Obokoh*, Peter Hernandez* Debra Ogidi (Appointed in April 2021 and resigned in December 2021), Georgia Eugenie (Appointed in April 2021), Cameron Benoy (Appointed in April 2021)

**indicates Deanery Synod member*

PCC Officers:

Chairman	Elaine Sutherland
Lay Vice-Chairman	Nicholas Watts (Appointed in January 2021)
Treasurer	Stephen Shilling (Resigned in 2021), Elizabeth Cooke (Appointed in January 2022)
Secretary	Sheila Major

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT

Year ended 31 December 2021

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. Following changes to the law, the PCC was required to register with the Charity Commission during 2009 and became registered on 9 November 2009. Members of the PCC are either elected by the Annual Parochial Church Meeting (APCM) or are ex-officio in accordance with the Church Representation Rules.

Members of staff may attend PCC meetings as required by the PCC and participate fully in general discussions but have no entitlement to vote on any issue. PCC members are asked to declare any interests at the beginning of each meeting. The PCC have formalised procedures in the event of a conflict of interest arising in discussions at PCC meetings, for example in respect of salary or expenses discussions. Where any PCC member feels a conflict of interest has arisen, the conflict will be fully and openly declared. Staff members may be asked to leave the room when certain items giving cause to a conflict of interest are discussed and a full explanation will be given as to why the request is being made, the same may apply to PCC members where there is a conflict of interest.

The only committee of the Council is the Standing Committee, which meets only to deal with urgent business as and when required. The Standing Committee is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the PCC. The current members of the Standing Committee are the Incumbent, Churchwardens, the Treasurer, and the PCC Secretary.

All church attendees are encouraged to register on the Electoral Roll and to consider standing for election to the PCC.

Administrative Information

Related parties

During the year, the Church made payments to New Wine of which Revd Canon John McGinley is on the National Leadership Team.

Risk review

The child protection policy was reviewed and updated as necessary in June 2021 and reported on each year. Safeguarding was made an agenda item in each PCC meeting to ensure the seriousness of this issue remains a priority. Health and Safety was also put on the agenda as a regular item. Appropriate buildings and public and employee liability insurance is in place and is regularly reviewed.

Objectives and activities

The primary 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. The PCC of Holy Trinity is required, as stated in the Parochial Church Councils (Powers) Measure 1956, to co-operate with the Incumbent in promoting in the Parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical. In so doing, the incumbent and PCC seek to apply the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The vision of the church is summarised as: Holy Trinity Church will be a community of missional disciples of many nations who will transform the city of Leicester, and beyond, with the Gospel of Jesus Christ.

Review of the Year

Although we entered 2021 with a national lockdown due to the pandemic caused by Coronavirus, we did so with the Grace of God and the infrastructure that we had built to worship together across the ages via Live Stream and with the use of zoom. Across the year many who had joined Trinity on line in 2020 and 2021 began to attend in person. Our MSC's (Mission shaped communities), children and youth groups and other ministries continued to make the most of Zoom with great success. We took the opportunity to use this renewed lockdown to provide an extensive Equipping Track program across the Spring term, with one off evenings through to courses and covering a wide range of subjects such as mission, the Difference Course, retreat days, parenting, worship and mental health. At least 75% of the church membership took part and this was highly successful and life giving at a difficult time. During Lent we held Morning Prayer on zoom each Wednesday 7-7.20 am and HTL Collective released an instrumental worship album called Emanation.

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT

Year ended 31 December 2021

Review of the Year (Continued)

As we resumed meeting in person from Easter Sunday afterwards, albeit with varying degrees of social distancing and wearing masks, we sought to nurture our community and move forward with mission. Upon our return after Easter we commenced with our Lament preaching series, encouraged engagement with the Prayer Course and ran the Bereavement Course. As part of this HTL wrote and released the worship song called 'I Surrender'. The second half of the term our preaching series was on the theme of mission concluding with training, street outreach and a Sunday evangelistic service with Andrew Canon. Alongside this our MSCs gathered within the government guidelines making the most of meeting outdoors with the better weather. As an alternative to Alpha we created our own seekers course called 'The Art of Hope', using the testimonies of artists from our congregation and the Seven Stories of Hope. Over the summer our preaching series was on the fruits of the Spirit. We encouraged people to join New Wine online for Unite and in July HTL Students with some sixth formers in Glow had a hugely successful week's holiday at Sizewell Hall, Suffolk.

In September we launched our vision: "Following Jesus, Making Disciples, Raising Disciples". The sermons across September connected this vision to 'Fling Wide the Gates, known as: Full Gospel, Living Word, Salvation, Prayer and Presence, New Sound, Mercy and Justice and All Nations. As part of this a highlight was our Big Week Ender 17th -19th September at Willow Tree Family Farm Kibworth. We hired a number of marquee's and essential facilities which enabled 30 units to camp. Across the Friday evening, Saturday and Sunday morning over 300 people visited. We were blessed to have Simon Guillebaud as our guest speaker leading three teaching sessions whilst the children had their own teaching groups, concluding with an all age worship service on the Sunday morning. Saturday afternoon was designated as fun and fellowship with walks, games, inflatables and bbq all blessed with beautiful sunshine followed by evening entertainment. In many ways this was our Parish week and brought people together for the first time since the first lockdown in March 2020.

The Autumn term saw the commencement of Kingdom Hour on the first Tuesday of the month and the reestablishment of central church activities.

The Church of England has required each church to engage with discussions on Human Sexuality a process called Living in Love and Faith. SLT and the PCC met for a morning in the Spring term to look at this then had the opportunity to pilot the 5 week LLF course. This course is not a requirement of the process and their recommendation was that we should not ask our small group leaders to lead the course because it was weak in bible content and required careful pastoral leadership. We devoted a significant amount of the Autumn term to addressing this issue in the following ways: Elaine as the Vicar offered confidential 'listening conversations' for those who identify as LGBTQI+, have family or friends that do or have an interest in this subject, resulting in keeping good relationships, gaining valuable information and understanding. The Vicars through a seven week preaching series taught on God, Relationships and Identity and as part of this we held two Q&A sessions one in person and one on zoom. If desired the members of the church have been able to do the LLF Course with the Diocese and the youth team held a teaching series in the summer term.

During the Autumn we held our usual Alpha Course, second Preaching Conference in conjunction with New Wine, hosted the convergence conference, held our usual Christmas services and an experimental mid-week alternative in the KCH with an art exhibition. This year's offertory went to IMJ in line with our call to address Modern Slavery.

Central to our ministry is the call to serve the poor and disadvantaged. Food bank continued to serve significant numbers and over the year as more provision opened up Triangle numbers decreased a little. TMAL continued to support clients during the year though numbers have been low and our Hope and Blue Mountain MSCs began to meet in person. Due to the Afghanistan Refugee crisis we began a new work with Refugees and Asylum seekers.

People changes

A year after the pandemic first began things began to open up and once again the Lord started the process of reshaping the staff team for this new stage in the life of HTL. In the Spring term we advertised and appointed James Norris as Associate Vicar to begin after the completion of his curacy. James, his wife Charlotte and two boys joined us mid-September. We participated in the Government Kickstart Job Scheme employing two cohorts of four young adults across the year providing work experience and training with the support of staff and church members. Jitesh Patel began overseeing and teaching part-time St Mellitus Ordinand's program for the Diocese and went down to 0.4 as Associate Vicar with HTL.

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT

Year ended 31 December 2021

Review of the Year (Continued)

In June we sent Simon Braker to Capstone Church London after being on the SLT for several years. We also sent Joe as they minister together but remain connected with them as Legacy Ministries is one of our Mission Links. In July we sent John McGinley to lead the new National Myriad Project. John served HTL as Vicar for 11 years and then as Associate Vicar for 18 months. We are immensely grateful for John for his ministry clearly supported by Bridget, Bethan and Alice.

In July Luke Dobson began his curacy with us as a designated Church Planting Curate under Resourcing Church with aim of Planting a Charismatic Anglo Catholic Church in the Diocese. In August Cam Plant finished his work with us as Children's and Younger Worker to begin Ordination training, we are delighted that Cam has been able to stay at HTL for his placement. Elena Shackleford joining the in team in August as the new Children's and Youth Worker.

Lois Davey completed her year of maternity cover for Bridget Patel as Assistant Minister for Compassion Ministries. Lois not only maintained this work but enabled it to flourish. Across the year and indeed prior to this, the Student Worker role expanded to incorporate Young Adults linking the top end of Glow, Students and Young Adults together. Lois Young who leads this ministry also joined SLT in the summer and is now employed as Assistant Minister for Students and Young Adults.

In the Autumn term the PCC completed a staffing review of the Operation and Administration needs of the church halted due to the Pandemic in 2020. We also had 4 new Mission Apprentices (Interns) in September with Stephanie Ilchencho remaining as leadership second year, plus two German social work students on placement in the Autumn serving in the Compassion and Youth departments and one DMU student commencing a 2 year, youth placement with our youth team.

Across the year we have seen the normal comings and goings of people within our church family and have been delighted to welcome many new people.

Achievements and performance Church attendance

At the date of the APCM in 2021 there were 300 persons on the Electoral Roll. The analysis of the general attendance and participation in the life of the church was: 86 in person services were held at Holy Trinity during the year. 108 services were livestreamed. There was 1 funeral, 2 weddings, 6 adult baptisms, one infant baptism and one infant dedication.

The average number of adult attendees per Sunday during the month of October 2020 (the annual count month) 139 excluding those joining via Live stream. The average number of 0-18s attending on a Sunday was 53. The total number of people participating in the life and worship of Holy Trinity on a regular basis is 641 (2020: 632).

During the year the full PCC met eleven times and was involved in a number of decisions concerning the running of the Church, many of which have been explained above. The following is a summary of these decisions

-)] Approving expenditure according to the church budget.
-)] Progressing the sale of the Rectory Garage property to Prosol Enterprises.
-)] Approving staffing appointments (as described above).
-)] Complying with Charity Commission regulations.
-)] Making a number of small mission gifts to individuals and missions.

Financial review

Total income for the year was £726,050 (2020: £748,592) and note 2 to the accounts gives a detailed analysis of this. Of this amount, £67,274 (2020: £73,115) was given for specific purposes and recorded in various restricted funds, £6,000 (2020: £3,000) was designated to be used for church planting, and the remaining £652,776 (2020: £672,477) put to the general fund to be used for the primary ongoing activities of the church.

Total expenditure for the year was £664,925 (2020: £682,173) as explained in note 3 to the accounts. Of this total, £18,914 (2020: £61,906) was expended from restricted funds, £13,185 (2020: £14,960) from designated funds, and £632,826 (2020: £605,307) from the general fund. In addition, there were transfers between funds totalling £12,641 (2020: £23,000).

Therefore, the general fund increased in the year by £4,969 (2020: £76,170). This is a better financial result than the £8,582 deficit which had been budgeted, thanks in part to larger one-off donations than expected, the unbudgeted continuation of the HMRC job retention scheme, and delays (hence cost savings) in filling budgeted staff vacancies.

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT

Year ended 31 December 2021

Review of the Year (Continued)

It's important to note that these financial gains are one-off in nature, whereas the continuing pattern is a decline in congregational giving and the gift aid that's recovered on this. Hopefully this explains the stance of repeatedly asking church members to prayerfully consider their giving, whilst at the same time reporting a strong financial performance for 2021 and currently having healthy financial reserves. As at 31 December, the balance on the general fund was £140,691 (2020: £135,722), which represents approximately 4 months of operational costs, which is higher than the 3 months required by the reserves policy, but not unreasonable given the exceptional financial circumstances of 2020 and 2021.

Reserves Policy

It is not the intention of the PCC to hold large amounts of reserves for investment purposes, as it believes the churches resources should be used for the work of God's kingdom, as it is provided to us. It is however recognised as prudent to keep some general reserves, held as cash in the bank, to cover primary operational costs in the event of an unforeseen reduction in income or increase in expenditure. It was the PCC's policy to maintain a minimum of unrestricted funds of £100,612 during 2022 (2021: £101,884), which is reviewed and calculated each year. This is to cover operational costs equivalent to 3 months of gross salaries and essential running costs. The reserves policy indicates procedures which would be put into practice should the unrestricted fund reach its minimum.

Plans for future periods

A budgeted deficit of £25,539 (2021: £8,582 deficit) for general unrestricted income and expenditure has been set for 2022. This reflects the known difficulties faced in operating in the current environment. The church will continue to donate 10% of annual income derived from congregational giving including gift aid to external home and overseas missions and individuals engaged in missionary work.

Public benefit

The charity has achieved its objectives of the promotion of the advancing the Gospel of our Lord Jesus Christ. Activities and community programmes for all ages were held and are available freely. This has been to the benefit of church attendees and the wider community.

Statement of Trustees responsibilities

The trustees are responsible for preparing the Trustees' Annual 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 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 the incoming resources and application of resources of the charity 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 in the Charities SORP 2019 (FRS102).
-) Make judgement 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.
-) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper 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 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.

Approved by the Parochial Church Council on 12/04/2022.

Revd Elaine Sutherland
Chairman

Elizabeth Cooke
Treasurer

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT

Year ended 31 December 2021

Independent Auditor's Report to the Trustees of Holy Trinity Church Leicester

Opinion

We have audited the financial statements of Holy Trinity Church Leicester (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the cash flow statement and 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.

Conclusions relating to going concern

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

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

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

Other information

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

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.

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT

Year ended 31 December 2021

Independent Auditor's Report to the Trustees of Holy Trinity Church Leicester (Continued)

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or 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 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

-) We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the financial reporting frameworks (UK Generally Accepted Accounting Practice, the Charities Act 2011).
-) We enquired of management, whether they were aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud;
-) We assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;
-) Our testing considered unusual or unexpected journal entries on a sample basis;
-) We evaluated the assumptions and judgements used by management within significant accounting estimates and assessing if these indicate evidence of management bias;
-) We tested significant transactions, in particular the evaluation of the business rationale for any which appear unusual or outside the charity's normal course of business;
-) We assessed the appropriateness of the collective competence and capabilities of the engagement team by understanding the practical experience with audit engagements of a similar nature and complexity, plus ensuring the team had appropriate and relevant training of the financial reporting framework and the relevant tax compliance regulations specific to the entity;

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT
Year ended 31 December 2021

Independent Auditor's Report to the Trustees of Holy Trinity Church Leicester (Continued)

-) We reviewed the financial statements and tested the disclosures against supporting documentation; and
-) We communicated relevant matters to all members of the audit team to ensure they understood the risks specific to the entity and the audit procedures planned to mitigate these.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

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

The Rowleys Partnership Limited
Statutory Auditors
Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

Date: 12/04/2022

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT
Year ended 31 December 2021

STATEMENT OF FINANCIAL ACTIVITIES		Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
		2021	2020		
	notes	£	£	£	£
INCOME and ENDOWMENTS from:					
Voluntary Income	2a	467,240	60,514	527,754	582,179
Activities for Generating Funds	2b	41,462	-	41,462	36,706
Investment Income	2c	72	-	72	208
Income Resources from Charitable Activities	2d	63,362	2,560	65,922	75,309
Other Incoming Resources	2e	86,640	4,200	90,840	54,190
TOTAL		658,776	67,274	726,050	748,592
EXPENDITURE on:					
Fundraising Costs	3	54,663	-	54,663	51,772
Charitable Activities					
Mission and Ministry	3a	366,216	8,101	374,317	395,942
Property, Management and Administration	3b	157,169	10,813	167,982	229,839
Other	3c	67,963	-	67,963	4,620
TOTAL		646,011	18,914	664,925	682,173
NET INCOME(EXPENDITURE)		12,765	48,360	61,125	66,419
Transfers between funds	14	12,641	(12,641)	-	-
NET MOVEMENT IN FUNDS		25,406	35,719	61,125	66,419
RECONCILIATION OF FUNDS:					
Total funds brought forward		340,957	21,472	362,429	296,010
Total Funds carried forward	14	366,363	57,191	423,554	362,429

All income and expenditure derive from continuing activities.

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT
Year ended 31 December 2021

BALANCE SHEET AT 31 DECEMBER 2021	<i>notes</i>	2021	2020
FIXED ASSETS:			
Tangible assets	7	523,162	571,268
CURRENT ASSETS:			
Debtors	9	33,725	24,056
Asset held for Sale	10	34,587	-
Short term deposits		57,000	57,000
Cash at bank and in hand		<u>182,466</u>	<u>150,067</u>
		307,778	231,123
LIABILITIES:			
Creditors: Amounts falling due within one year	11	(64,232)	(83,271)
Net current assets		<u>243,546</u>	<u>147,852</u>
Total assets less current liabilities		766,708	719,120
Creditors: Amounts falling due after more than one year	12	(343,154)	(356,691)
TOTAL NET ASSETS OR LIABILITIES		<u>423,554</u>	<u>362,429</u>
THE FUNDS OF THE CHARITY:			
Restricted funds	14	57,191	21,472
Unrestricted funds	14	366,363	340,957
TOTAL FUNDS		<u>423,554</u>	<u>362,429</u>

Approved by the Parochial Church Council on 12/04/2022 and signed on its behalf by :

Revd Elaine Sutherland
Chairman

Elizabeth Cooke
Treasurer

The notes 1 to 15 form part of these accounts.

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT
Year ended 31 December 2021

STATEMENT OF CASH FLOWS

TOTAL FUNDS

	2021	2020
	£	£
Cash flows from operating activities:		
Net cash provided by (used in) operating activities -As below	<u>47,763</u>	<u>107,069</u>
Cash flows from investing activities:		
Interest on cash deposits	72	208
Proceeds from the sale of property and equipment	-	-
Purchase of property and equipment	<u>(1,899)</u>	<u>(1,295)</u>
Net cash provided by (used in) investing activities	<u>(1,827)</u>	<u>(1,087)</u>
Cash flows from financing activities:		
Repayments of borrowing	(13,537)	(13,145)
Cash inflows from new borrowing	-	-
Net cash provided by (used in) financing activities	<u>(13,537)</u>	<u>(13,145)</u>
Change in cash and cash equivalents in the reporting period	32,399	92,837
Cash and cash equivalents at 1st January	207,067	114,230
Cash and cash equivalents at 31st December	<u>239,466</u>	<u>207,067</u>
	2021	2020
	£	£
Net income/(expenditure) for the year ended 31st December		
(as per statement of financial activities)	61,125	66,419
Adjustments for:		
Depreciation charges	15,418	15,157
Interest on investments	(72)	(208)
Loss/(profit) on sale of fixed assets	-	-
(Increase)/decrease in debtors	(9,669)	17,273
Increase/(decrease) in liabilities	(19,039)	8,428
Net cash provided by (used in) operating activities	<u>47,763</u>	<u>107,069</u>
<u>Analysis of cash and cash equivalents</u>	2021	2020
	£	£
Cash at bank and in hand	182,466	150,067
Cash deposits	57,000	57,000
Total cash and cash equivalents	<u>239,466</u>	<u>207,067</u>

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT

Year ended 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

Holy Trinity Church Leicester is an unincorporated charity registered in England and Wales. The address of the charity is given in the charity information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006.

The charity is a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulation 2008 only to the extent required to provide a "true and fair view". This departure has involved following the Accounting and Reporting by Charities. Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland issued 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.

The financial statements have been prepared as a going concern under the historical cost convention except for the valuation on investment assets where appropriate, which are shown at market value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

General funds represent the funds of the PCC that are not subject to any restriction regarding their particular use and are available for application on the general purposes of the PCC.

Funds designated for a particular purpose by the PCC are also unrestricted.

Funds received that are subject to a restriction are held in a separate fund and used only for that purpose.

Where monies given for a restricted capital purpose are expended, the asset is no longer viewed as restricted and an appropriate transfer is made to the General Fund. This includes the payment of any related mortgage liability.

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

Incoming Resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC. Planned giving under Gift Aid is recognised only when received. Income tax on Gift Aid donations is recognised when the income is recognised.

Other ordinary income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Interest is accounted for as it accrues.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December in each year.

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT

Year ended 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES (continued)

Resources used

Grants

Government grants receivable in relation to job retention scheme, retail scheme and the kickstart scheme are recognised as income over the periods necessary to match them with the related costs which they are intended to compensate, on a systematic basis.

Activities directly relating to the work of the church

The parish share is accounted for when paid. Any parish share unpaid at 31 December is not provided for in these accounts, as it is a voluntary contribution and not legally enforceable.

Allocation of Costs

Costs have been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The PCC is exempted from tax under s.505 ICTA 1988, as a registered charity (reference 1132601).

Fixed assets

Consecrated land and buildings and movable church furnishings

The value of these assets is excluded from the accounts by virtue of s.96(2)(a) of the Charities Act 2011. Any expenditure, whether maintenance or improvement, is written off to revenue in the year it arises.

Purchased land and buildings

Purchased land and buildings are stated at cost. Buildings are depreciated over 50 years on a straight line basis.

Other fixtures, fittings and office equipment

Expenditure below £500 per item is written off in the year of acquisition. Computer equipment and other equipment is depreciated over 5 years on a straight line basis.

Current assets

All amounts owing to the PCC at 31 December are shown as debtors, less a provision for any amounts that may prove uncollectable.

Short term deposits comprise funds held on deposit with the CCLA Church of England Funds.

Provisions for liabilities are shown where an essential future cost is estimated at the year end.

Asset held for Sale includes the Rectory garage which will be sold within 12 months of the Accounts.

Pension costs

The PCC as 'Employer' has an auto enrolment pension scheme with the Peoples Pension. All qualifying employees are automatically enrolled on the scheme and non-qualifying employees offered to enrol, at the start of their employment. Contributions are made by both employer and employee into the scheme according to their staff contract. Employers continuing responsibility and duties will be undertaken.

Risk management

The PCC recognises its responsibility for identifying and managing risks within the organisation.

A working party of PCC members has identified, collated and scored risks for the PCC to manage and action as necessary.

Donated goods, facilities and services, including volunteers

Income raised from donated gifts for resale is recognised at the point of sale where the value of the donation is considered not material in the context of total annual income and/or where the estimated resale value cannot be determined.

The organisation relies on the contribution of many unpaid general volunteers to carry out activities. In the absence of a reliable basis for measurement, this contribution is not accounted for in monetary terms.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT
Year ended 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months or less from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2021	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2020
	£	£	£	£	£	£
2 INCOME and ENDOWMENTS						
2a Voluntary Income						
Planned Giving						
Gift Aided Donations	265,231	20,814	286,045	269,361	29,323	298,684
Non Gift Aided Donations	58,483	17,644	76,127	59,396	12,547	71,943
Tax Recoverable	72,450	5,306	77,756	78,798	8,092	86,890
Collections (Open plate)	3,379		3,379	4,704		4,704
One off Gifts	30,912		30,912	56,901		56,901
Sponsorship Income - New Wine	4,385		4,385	10,173		10,173
Diocese Income	6,600		6,600	38,634		38,634
Grants	25,800	16,750	42,550	3,000	11,250	14,250
	<u>467,240</u>	<u>60,514</u>	<u>527,754</u>	<u>520,967</u>	<u>61,212</u>	<u>582,179</u>
2b Activities for Generating Funds						
Coffee Shop	32,141	-	32,141	28,703	-	28,703
External Conferencing & Room hire	9,321	-	9,321	8,003	-	8,003
	<u>41,462</u>	<u>-</u>	<u>41,462</u>	<u>36,706</u>	<u>-</u>	<u>36,706</u>
2c Investment Income						
Bank Interest	72	-	72	208	-	208
	<u>72</u>	<u>-</u>	<u>72</u>	<u>208</u>	<u>-</u>	<u>208</u>
2d Income Resources from Charitable Activities						
Church Fees i.e. weddings	578	-	578	125	-	125
Income from Church Activities	62,774	2,000	64,774	62,612	3,870	66,482
Mission Shaped Book	10	-	10	3,704	-	3,704
Hardship Fund	-	560	560	-	4,998	4,998
	<u>63,362</u>	<u>2,560</u>	<u>65,922</u>	<u>66,441</u>	<u>8,868</u>	<u>75,309</u>
2e Other Incoming Resources						
Tower Street & Lancaster Rd Rent	3,181	-	3,181	2,618	-	2,618
Job Retention Scheme - HMRC Grant	12,687	-	12,687	48,537	-	48,537
Kickstart & Apprentice Schemes	68,873	-	68,873	-	-	-
LPW grant for VAT	1,899	-	1,899	-	3,035	3,035
Building Fund Expenditure - Refund	-	4,200	4,200	-	-	-
	<u>86,640</u>	<u>4,200</u>	<u>90,840</u>	<u>51,155</u>	<u>3,035</u>	<u>54,190</u>
TOTAL	<u>658,776</u>	<u>67,274</u>	<u>726,050</u>	<u>675,477</u>	<u>73,115</u>	<u>748,592</u>

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT
Year ended 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2021 £	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2020 £
3 EXPENDITURE on:						
Costs of generating funds						
Coffee Shop expenses	12,892	-	12,892	9,867	-	9,867
Coffee Shop Staff Salaries & Pension	37,652	-	37,652	39,166	-	39,166
External Conferencing & Room hire	4,119	-	4,119	2,739	-	2,739
	<u>54,663</u>	<u>-</u>	<u>54,663</u>	<u>51,772</u>	<u>-</u>	<u>51,772</u>
3a Charitable Expenditure						
Mission and Ministry						
Mission Links - Individuals (note 15)	2,865	-	2,865	3,500	-	3,500
Mission Links - Societies and Organisations (note 15)	31,900	-	31,900	43,100	-	43,100
Individual Gifts - amounts paid (note 15)	3,297	-	3,297	1,790	-	1,790
Diocese Parish Gift	108,000	-	108,000	79,400	-	79,400
Mission - Students, Imprint, MSC's, Alpha & Evangelism	6,740	3,354	10,094	4,779	9,193	13,972
TMAL & Triangle	1,298	4,054	5,352	1,978	2,246	4,224
Young Trinity, Youth and Schools Work	8,009	121	8,130	1,913	116	2,029
Resellables	542	-	542	80	-	80
Resource Church	4,729	-	4,729	3,990	-	3,990
Training and Development - Incls NWDY	24,907	-	24,907	39,941	-	39,941
Church Events and Hospitality	20,506	-	20,506	1,238	-	1,238
Christian Conferences	-	-	-	4,930	-	4,930
Church Services & Music	6,289	-	6,289	5,950	-	5,950
Church Fees Costs i.e. weddings	103	-	103	-	-	-
Hardship Fund		572	572		6,763	6,763
Ministerial Staff Salaries & Pensions	146,944	-	146,944	184,621	-	184,621
Ministerial Staff Expenses	62	-	62	297	-	297
Mission Shaped Book	25	-	25	117	-	117
	<u>366,216</u>	<u>8,101</u>	<u>374,317</u>	<u>377,624</u>	<u>18,318</u>	<u>395,942</u>
3b Property, Management & Administration						
Church & Offices - insc, rates, utilities, cleaning & carpark	19,005	-	19,005	22,878	-	22,878
Church Repairs and Maintenance	9,650	-	9,650	7,011	-	7,011
Equipment, Depreciation and Technical Maintenance	8,508	-	8,508	8,231	-	8,231
Trinity Hall Running Costs	9,954	-	9,954	9,877	-	9,877
Trinity Hall & Rectory Garage Depreciation	13,185	-	13,185	13,185	-	13,185
Building Fund Development Expenditure		350	350		32,733	32,733
Administrative Staff Salaries, Pensions & Expenses	80,140	-	80,140	107,629	-	107,629
Tower St & Fosse Rd - Rent and Costs	3,935	-	3,935	3,686	-	3,686
Office Expenses and Printing	8,370	-	8,370	10,023	-	10,023
Professional Fees and Licensing fees	4,314	-	4,314	3,695	-	3,695
Bank Charges	108	-	108	36	-	36
Mortgage Interest	-	10,463	10,463	-	10,855	10,855
	<u>157,169</u>	<u>10,813</u>	<u>167,982</u>	<u>186,251</u>	<u>43,588</u>	<u>229,839</u>
3c Other						
Auditor's Remuneration	5,070	-	5,070	4,620	-	4,620
Kickstart set up costs	19,918	-	19,918	-	-	-
Kickstart Salaries & Pension	42,975	-	42,975	-	-	-
	<u>67,963</u>	<u>-</u>	<u>67,963</u>	<u>4,620</u>	<u>-</u>	<u>4,620</u>
TOTAL	<u>646,011</u>	<u>18,914</u>	<u>664,925</u>	<u>620,267</u>	<u>61,906</u>	<u>682,173</u>

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT
Year ended 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

4 NET INCOME FOR THE YEAR	2021	2020
	£	£
Net income is stated after charging:		
Depreciation	15,418	15,157
Operating lease rentals	-	1,175
	<u>15,418</u>	<u>16,332</u>
5 STAFF COSTS	2021	2020
	£	£
Wages and salaries	273,639	277,232
Social Security costs	18,051	21,137
Pension costs	16,021	18,048
TOTAL	<u>307,711</u>	<u>316,417</u>

In 2021, the PCC employed an average of 17 (2020: 15) members of staff. The full time equivalent employees were 11 (2020: 11) During the year, 11 people were employed under the Kickstart Scheme. A scheme for employers to create jobs for 16 to 24 year olds on Universal Credit. There were no employees who earned more than £60,000 including pension costs. The PCC contributed to a defined contribution personal pension scheme for 13 employees (2020: 17).

6 REMUNERATION AND EXPENSES PAID TO TRUSTEES AND SENIOR LEADERSHIP STAFF

No trustee was paid for their services as trustee. Expenses incurred wholly, exclusively and necessarily for the benefit of the organisation were reimbursed during 2021 to 6 (2020: 3) trustee of £5,821 (2020: £6,967) and 2 (2020: 2) Senior Leadership Staff of £4,856 (2020: £7,573). Trustee indemnity was paid for on behalf of the trustees.

7 FIXED ASSETS FOR USE BY THE PCC

	Property	Equipment	Total
	£	£	£
Tangible Fixed Assets			
Cost at 1 January 2021	659,294	19,554	678,848
Additions	-	1,899	1,899
Reclassification of Asset	(41,172)	-	(41,172)
Cost at 31 December 2021	<u>618,122</u>	<u>21,453</u>	<u>639,575</u>
Depreciation at 1 January 2021	92,297	15,283	107,580
Depreciation for the year	13,185	2,233	15,418
Reclassification of Asset	(6,585)	-	(6,585)
Depreciation at 31 December 2021	<u>98,897</u>	<u>17,516</u>	<u>116,413</u>
NBV at 31 December 2021	<u>519,225</u>	<u>3,937</u>	<u>523,162</u>
NBV at 31 December 2020	<u>566,997</u>	<u>4,271</u>	<u>571,268</u>

The PCC rents 72 Tower Street from Midland Heart under an agreement that allows the PCC to sub-let the property on a not for profit basis. All rental income and expenses are included in the SOFA.

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT
Year ended 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

8 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Fixed Assets	523,162	-	523,162	571,268
Current Assets	250,587	57,191	307,778	231,123
Current Liabilities	(64,232)	-	(64,232)	(83,271)
Long Term Liabilities	(343,154)	-	(343,154)	(356,691)
	<u>366,363</u>	<u>57,191</u>	<u>423,554</u>	<u>362,429</u>

9 DEBTORS

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Gift Aid recoverable	5,612	390	6,002	12,660
Other debtors & prepayments	27,723	-	27,723	11,396
	<u>33,335</u>	<u>390</u>	<u>33,725</u>	<u>24,056</u>

10 CURRENT ASSET INVESTMENT

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Asset held for Sale	<u>34,587</u>	<u>-</u>	<u>34,587</u>	<u>-</u>

The asset held for sale is a property held by the charity that will be sold within the next 12 months of the financial statements and therefore has been reclassified from fixed asset to current asset investment.

11 LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Creditors for goods and services	2,688	-	2,688	14,176
Missionary allocations and gifts	-	-	-	8,375
Deferred income	30,047	-	30,047	33,097
Other Creditors	10,176	-	10,176	6,988
Accrued expenses	7,321	-	7,321	6,635
Mortgage capital repayment	14,000	-	14,000	14,000
	<u>64,232</u>	<u>-</u>	<u>64,232</u>	<u>83,271</u>

Deferred income relate to monies received for the cost of training internship students for 11 months inline with the academic year and monies received in advance for academic years 2022/2023.

12 LIABILITIES : AMOUNTS FALLING DUE MORE THAN ONE YEAR

	2021	2020
	£	£
Mortgage loan with Methodist Chapel Aid secured on Trinity Hall Repayment term over 25 years.	<u>343,154</u>	<u>356,691</u>

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT **Year ended 31 December 2021**

NOTES TO THE FINANCIAL STATEMENTS (continued)

13 TRANSACTIONS WITH RELATED PARTIES

During the year, the church made a gift payment of £1,000 (2020: £350) to J Patel (2020: J McGinley) towards his PhD research. The amounts paid are detailed in note 15. During 2020, the church made payments to New wine, of which the incumbent, the Reverend J McGinley was a representative and Regional Director.

14 SUMMARY OF FUND MOVEMENTS

		01.01.2021				31.12.2021
		Fund balances				Fund balances
		brought forward	Income	Expenditure	Transfers	carried forward
		£	£	£	£	£
<u>Restricted funds:</u>						
Hardship Fund		1,516	663	(572)	-	1,607
Trinity Money Advice (TMAL)		467	13	(480)	-	-
Buildings Development Fund		7,856	27,904	(10,814)	(12,641)	12,305
Compassion Fund		4,338	17,679	(3,573)	-	18,444
Compassion Life Skills Funds		931	-	-	-	931
Children's Work Award Fund		499	-	(121)	-	378
Imprint Fund		3,615	5,265	(3,354)	-	5,526
Worship Leader Fund	14c	2,250	15,750	-	-	18,000
		<u>21,472</u>	<u>67,274</u>	<u>(18,914)</u>	<u>(12,641)</u>	<u>57,191</u>
<u>Unrestricted funds:</u>						
General funds		135,722	652,776	(632,826)	(14,981)	140,691
<u>Designated funds:</u>						
Holy Trinity Church Plant Fund		6,000	6,000	-	-	12,000
Trinity Hall Fund	14a	161,792	-	(12,362)	12,641	162,071
Rectory Garage Fund	14b	35,410	-	(823)	-	34,587
Small Gifts Fund		2,033	-	-	4,981	7,014
Building Maintenance Fund	14d	-	-	-	10,000	10,000
		<u>340,957</u>	<u>658,776</u>	<u>(646,011)</u>	<u>12,641</u>	<u>366,363</u>
Total funds		<u>362,429</u>	<u>726,050</u>	<u>(664,925)</u>	<u>-</u>	<u>423,554</u>

14a The Trinity Hall Fund shows the capital balance of reserves after depreciation vested in the purchase of that building, the balance being the mortgage loan with Methodist Chapel Aid, note 11. The transfer between funds represents the capital repayment of the mortgage during the year.

14b The Rectory Garage Fund shows the capital balance of reserves after depreciation of the amount vested in the purchase of that building. The Rectory Garage is currently held for sale and is included in current assets, note 10.

14c The Worship leader fund is to support the cost of the employee's salary. There is £18,000 left in the Fund which in future years will be transferred to the general funds to reduce the impact of the full cost of the salary.

14d Building Maintenance Fund - As a result of the Quinquennial report, roof repairs are required on the Trinity Hall Building and funds are set aside for that purpose.

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT
Year ended 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

14 SUMMARY OF FUND MOVEMENTS (continued)

Comparatives summary of fund movements

	01.01.2020				31.12.2020
	Fund balances	Income	Expenditure	Transfers	Fund balances
	brought forward				brought forward
	£	£	£	£	£
<u>Restricted funds:</u>					
Hardship Fund	2,409	5,870	(6,763)	-	1,516
Trinity Money Advice (TMAL)	287	180	-	-	467
Buildings Development Fund	28,559	36,885	(43,588)	(14,000)	7,856
Compassion Fund	548	6,036	(2,246)	-	4,338
Compassion Life Skills Funds	931	-	-	-	931
Children's Work Award Fund	615	-	(116)	-	499
Imprint Fund	(86)	12,894	(9,193)	-	3,615
Worship Leader Fund	-	11,250	-	(9,000)	2,250
	33,263	73,115	(61,906)	(23,000)	21,472
<u>Unrestricted funds:</u>					
General funds	59,552	672,477	(605,307)	9,000	135,722
<u>Designated funds:</u>					
Holy Trinity Church Plant Fund	3,000	3,000	-	-	6,000
Trinity Hall Fund	160,154	-	(12,362)	14,000	161,792
Rectory Garage Fund	36,233	-	(823)	-	35,410
Small Gift Fund	3,808	-	(1,775)	-	2,033
	262,747	675,477	(620,267)	23,000	340,957
Total funds	296,010	748,592	(682,173)	-	362,429

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT
Year ended 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS (continued)

15 GRANTS		2021	2020
Giving to Missions and other organisations:		£	£
Individual recipient	Link		
S Nantes		240	-
S Korrai		1,750	-
A & L Zhang		875	3,500
		<u>2,865</u>	<u>3,500</u>
Societies & organisations			
A Fanstone	IRIS Ministries	2,625	3,500
S Wheway	Hellenic Ministries	2,625	3,500
Christian Aid		1,125	1,500
Open Doors		1,125	1,500
Fusion	Student ministry	2,250	3,000
Tanzania Project		3,750	5,000
New Wine	Home mission	1,125	1,500
Saffiers		2,625	3,500
Resource	Alison Morgan	2,625	3,500
S Braker		2,625	3,500
ROC UK		300	300
Community Money Advice		100	100
CPAS		500	500
Leicester Citizens		1,000	1,000
Safe Families for Children		500	-
International Justice Mission		1,000	-
Holy Trinity Church Plant		6,000	3,000
Church Mission Society - Toliara famine relief		-	500
Tanzania Water Project - C Ndigirwa		-	1,000
Diocese Of Leicester		-	6,200
University of Leicester CU		-	250
Demontfort University CU		-	250
		<u>31,900</u>	<u>43,100</u>
Giving to individual mission			
J Patel		1,000	-
S Ilitchenco - Visa Costs		887	-
Andrew Cannon		200	-
S Ilitchenco - Mission Costs		150	-
S Nantes - Mission Costs		60	-
S Rudge		1,000	-
A.Webster - Leicester Citizens		-	200
J.Hamer		-	300
J. Mc Ginley - Gift for Studies		-	350
H Fryer - Gift		-	100
S. Wheway		-	500
G.Scott - Mission Gift		-	300
PCC leaving gifts		-	40
		<u>3,297</u>	<u>1,790</u>
Total Mission payments		<u>38,062</u>	<u>48,390</u>

Accounts

Holy Trinity with St John the Divine Church, Regent Road, Leicester

Registered charity number: 1132601

Annual Report and Financial Statements of the Parochial Church Council Year ended 31 December 2020

Incumbent

Revd Elaine Sutherland
Church Office
2 Upper King Street
Leicester
LE1 6WY

Bankers

Lloyds TSB Bank plc
Old Market Square Branch
Nottingham
NG1 6FD

HSBC Bank plc
31 Granby Street
Leicester
LE1 6EP

Auditors

The Rowleys Partnership Ltd
Chartered Accountants
and Registered Auditors
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT
Year ended 31 December 2020

The Trustees present their report and the audited financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Governance

Holy Trinity Church is situated on Regent Road, Leicester. It is part of the Diocese of Leicester within the Church of England. The correspondence address is Church Office, 2 Upper Church Street, Leicester, LE1 6XE.

Church Officials:

Incumbent	Revd Elaine Sutherland (Chairman of PCC, from February 2020)
Associate Vicar	Revd John McGinley (February 2020), Revd Jitesh Patel (April 2018)
Curate	Revd David Hendra (until April 2020), Revd Chris Szejnmann, Revd Jenny Ridge
Wardens	Kevin Maloney (elected for the first time in 2018, resigned December 2020) Helen Dyke (elected for the first time in April 2019)

PCC Members:

Elected at 2018 APCM	Nathan Obokoh*, Rachel Stanbrook, Claire Greaves, David Exon, Andy Oakley*, Stephen Shilling
Elected at 2019 APCM	Sheila Major, Charles Franks*, Ian Morris
Elected at 2020 APCM	Peter Hernandez, Martin Manyame Nik Watts (co-opted December 2020) <i>*indicates Deanery Synod member</i>

PCC Officers:

Chairman	Elaine Sutherland
Lay Vice-Chairman	Kevin Maloney (resigned December 2020)
Treasurer	Stephen Shilling (elected April 2019)
Secretary	Sheila Major (elected Jan 2020), Liz Ashby (resigned Jan 2020)

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT

Year ended 31 December 2020

Structure, governance and management

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. Following changes to the law, the PCC was required to register with the Charity Commission during 2009 and became registered on 9 November 2009. Members of the PCC are either elected by the Annual Parochial Church Meeting (APCM) or are ex-officio in accordance with the Church Representation Rules.

Members of staff may attend PCC meetings as required by the PCC and participate fully in general discussions but have no entitlement to vote on any issue. PCC members are asked to declare any interests at the beginning of each meeting. The PCC have formalised procedures in the event of a conflict of interest arising in discussions at PCC meetings, for example in respect of salary or expenses discussions. Where any PCC member feels a conflict of interest has arisen, the conflict will be fully and openly declared. Staff members may be asked to leave the room when certain items giving cause to a conflict of interest are discussed and a full explanation will be given as to why the request is being made, the same may apply to PCC members where there is a conflict of interest.

The only committee of the Council is the Standing Committee, which meets only to deal with urgent business as and when required. The Standing Committee is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the PCC. The current members of the Standing Committee are the Incumbent, Churchwardens, the Treasurer, and the PCC Secretary.

All church attendees are encouraged to register on the Electoral Roll and to consider standing for election to the PCC.

Administrative Information

Related parties

During the year, the Church made payments to New Wine of which Revd Canon John McGinley is on the National Leadership Team.

Risk review

The child protection policy was reviewed and updated as necessary in June 2020 and reported on each year. Safeguarding was made an agenda item in each PCC meeting to ensure the seriousness of this issue remains a priority. Health and Safety was also put on the agenda as a regular item. Appropriate buildings and public and employee liability insurance is in place and is regularly reviewed.

Objectives and activities

The primary 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. The PCC of Holy Trinity is required, as stated in the Parochial Church Councils (Powers) Measure 1956, to co-operate with the Incumbent in promoting in the Parish the whole mission of the Church, pastoral, evangelistic, social, and ecumenical. In so doing, the incumbent and PCC seek to apply the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The vision of the church is summarised as: Holy Trinity Church will be a community of missional disciples of many nations who will transform the city of Leicester, and beyond, with the Gospel of Jesus Christ.

Review of the Year

Following a challenging financial outcome in 2019, we started 2020 with difficult decisions to make to address the financial situation. This resulted in three redundancies: Julie Ferguson, Sarah Brown and Tabz Fogg. In January Margaret Vernon also resigned, although for budgetary reasons we were unable to replace her.

2020 was the leadership transition year: Revd John McGinley stepped down as vicar on 2 February after 11 fruitful years as Incumbent (to become 0.5 Resourcing Church Associate Vicar SDF Funded), and Revd Elaine Sutherland was installed as Vicar. This left our full time Associate Vicar post vacant (with consequences for the leadership and oversight of our mission and ministry team, including our Mission Shaped Communities) with Revd Jitesh Patel also being 0.5 Resourcing Church Associate Vicar, SDF Funded. In the absence of a full time Associate Vicar, Elaine carried her former and new roles for the remainder of the year.

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT

Year ended 31 December 2020

Review of the Year Continued

However, the dominant topic of 2020 was the Coronavirus pandemic that saw the nation sent into lockdown, including the closure of places of worship, from 23rd March. Holy Trinity was affected greatly by this with almost all activities planned then cancelled or postponed (including the APCM) as we streamlined our programme and launched our online services. Our planned teaching series were immediately updated and our mission outreach via our Mission Shaped Communities was rapidly rethought with more support coming centrally as everyone tried to deal with the pandemic in their own ways. We replaced our monthly Thirst prayer meeting with a weekly Monday evening prayer meeting via Zoom and we launched daily bible devotions (audio podcasts and video), initially recorded by members of the Senior Leadership Team. As we moved into the Autumn, we expanded the devotions series to include members of the church.

Although we managed two online services inside the building in March, we then moved to streaming live worship from our homes until September. We were also affected by the local lockdown in Leicester in July, effectively increasing the duration of the initial lockdown. In order to livestream effectively from our building, the PCC agreed to invest a significant amount of money from the building project fund in our livestreaming capability, including equipment such as cameras, vision mixer, software and additional sound equipment. This was installed in early September and it is planned to continue livestreaming services even once the pandemic is over. This investment in equipment has also opened up new opportunities for recording more video material and increased our potential for room hires. Numbers of people watching our livestream were encouraging, with over 200 devices connecting at the start of lockdown, and gently reducing over time.

Our compassion ministries, namely Food Bank and Triangle, continued though with substantial changes. Weekly numbers at Food Bank more than tripled and numbers at Triangle initially reduced but then steadily grew as the pandemic wore on. TMAL continued to support clients during the year, although with meetings online rather than in person. Our Hope and Blue Mountain MSCs had their regular activities suspended as we could not meet in person.

During Thy Kingdom Come, we participated by running a 24/7 prayer week (online) and were delighted that every slot was covered by church members with the highest number of engagements of all our prayer weeks. We ran a specific devotion series and taught on Sundays about Revival. We hosted a further 72hrs prayer in early July to replace the anticipated reopening of church (which was delayed due to the local lockdown).

Come September, we were able to reopen the church building following the Government's Covid-secure guidelines and advice from our Health and Safety consultants. We started with a "Call to Consecration" – a number of days in which church members were invited to come and pray in the building and bring their financial offerings. We hosted a livestream only 10:30am service, followed by two afternoon services where children's work operating under government guidelines at 2:15pm and 4pm. We also ran an in-person service for our younger adults (including the Glow youth group) at 6:30pm, which was livestreamed. We also restarted the 9am monthly liturgical service (hosted by our Faith MSC but open to all to attend) via Zoom. Alex Scott and team also delivered monthly all-age services.

At the beginning of November, the Government announced a further national lockdown that saw us close our church building to the public again, although we continued to livestream from the building both mornings and evenings. We also hosted Sunday morning Zoom meetings for children alongside our morning service.

Our theme at Christmas was "ReThink Christmas" as we recognised that it would be different for so many people living under various restrictions. Our popular Christingle Service was replaced with an online service with Nativity that was filmed with contributions from many of our children. Our Carol Service was replaced with a contemporary programme of Christmas readings, songs and reflections. An exception to online-only worship was made for Christmas Day, when we held an in-person service (which was also livestreamed) for 70 attendees. This service concluded with hot chocolate and the singing of a Carol outside the building.

Despite the lockdown, we managed to host an online only version of the planned inaugural New Wine Preaching Conference, featuring contributions from Lucy Peppiatt, Vaughan Roberts and Simon Ponsonby. This was a big success with over 300 people signing up to the day. The planned Convergence conference was cancelled, and the Worship Academy also moved online with participants from around the world.

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT

Year ended 31 December 2020

Review of the Year Continued

Our mission through the pandemic didn't change, although the way in which we operated did change. We recognised the challenges faced by our MSC leaders and so we ran monthly mission themes with various ideas to help promote mission to the whole of the church. This continued into 2021.

Our spring term Alpha course was interrupted due to the lockdown. We ran two online Alpha courses, the first in the summer term and the second in the autumn term, with approximately 25 attendees across both.

In order to manage the ongoing financial risk to Holy Trinity caused by the pandemic, including anticipated reduction in gifts such as through the collection plate, we were forced into the difficult decision of furloughing staff and making use of the Government's Job Retention Scheme. Up to 7 members of staff were furloughed at different points of the year, including our Kings Coffee House staff, with plans made to provide cover for various ministries where needed. Our anticipated surplus from Kings Coffee House did not materialise owing to the long closure caused by lockdown and this affected church finances, as did the loss of several events we had planned. The additional income from the Job Retention Scheme contributed towards a very healthy surplus at the end of the year that has addressed the shortfall in our reserves, although we recognise that we are still in a period of financial uncertainty as the pandemic goes on and we are unable to meet together.

The PCC also engaged in negotiation with Prosol Enterprises regarding the Rectory Garage property. Following a lengthy discernment process, the PCC made the decision to sell the property to Prosol for £150,000 with the sale expected to be completed in 2021.

During the year we continued our role as a Resource Church in releasing material for other churches to make use of, including our worship videos, an online clue in conjunction with the Diocese and the Navity play used within many schools reaching over 40,000 children. Our mission to Belgrave St Peters though was suspended due to the pandemic as they were no longer meeting in person. Imprint Church were also affected with their online activities and merged with Imprint London. They started monthly worship nights online from Holy Trinity in the Autumn (with both Leicester and London churches taking part). Holy Apostles was also affected and despite a short period when they held in person services, they also resorted to online church services using pre-recorded materials.

People Changes

At Easter, we said farewell to our curate Revd Dave Hendra who took up a clergy post in Norwich. In the summer, David Lewis and family moved to St John the Baptist Church, Clarendon Park as David began ordination training. Paul Betts (ordinand) moved to another Leicestershire church to complete his placement and Damares Gomes move to All Saints Bedworth in September to take up the post of Worship Pastor. Matt Pidgeon left in October to start a long-awaited role in the Police and James Banks left in November to begin as Operations Director at St John the Baptist Church, Clarendon Park. Bridget Patel commenced maternity leave towards the end of November and Lois Davey was employed as part time maternity cover on a fixed term contract to end December 2021. The PCC also gave permission for Holy Trinity to participate in the Government's Kickstart Jobs Scheme, which we anticipate being active in 2021.

In the Autumn, Holy Trinity was given permission by the Diocese to commence the recruitment process of a new full time Associate Vicar, a process which had been on hold since February due to the pandemic.

During the year we also said goodbye to Brian and Kath Blacklock who had been mission links (with the Navigators) for some time. They retired to Scarborough. We continued to support our existing mission links.

We also held funerals for Jacqueline Marlow, Andy Barham and Daniel Marriott, all of whom died prematurely of illness.

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT

Year ended 31 December 2020

Achievements and performance

Church attendance

At the date of the APCM in 2020 there were 300 persons on the Electoral Roll. The analysis of the general attendance and participation in the life of the church was: 54 services were held at Holy Trinity during the year. 93 services were livestreamed. There was 1 funeral, 2 weddings and no baptisms.

The average number of adult attendees per Sunday during the month of October 2020 (the annual count month) was 180. The average number of children was 35 each Sunday. Both numbers were affected by local restrictions and different service patterns to normal. The total number of people participating in the life and worship of Holy Trinity on a regular basis is 632 (2019: 640).

During the year the full PCC met eleven times. The Standing Committee was required to meet as stated above.

During the year, the PCC was involved in a number of decisions concerning the running of the Church, many of which have been explained above. The following is a summary of these decisions.

- Approving expenditure on live streaming equipment
- Approving the sale of the Rectory Garage property to Prosol Enterprises
- Approving staffing appointments (as described above).
- Complying with Charity Commission regulations
- Making a number of small gifts to individuals going on mission

At the time of writing, we continue to monitor the situation, including Government guidance, within Senior Leadership Team meetings, Standing Committee meetings and PCC meetings. We will need to adhere firstly to government guidance as they ease the lockdown and that of Church of England governance.

Financial review

Total income for the year was £748,592 (2019: £936,152) and note 2 to the accounts gives details of how this was generated. Of this amount, £73,115 (2019: £291,248) was given for specific purposes and recorded in various restricted funds, £3,000 (2019: £3,000) was designated to be used for church planting, and the remaining £672,477 (2019: £641,904) put to the general fund to be used for the primary ongoing activities of the church.

Total expenditure for the year was £682,173 (2019: £1,064,288) as described in more detail in note 3 to the accounts. Of this total, and including movements between funds as shown in note 14, £84,906 (2019: £332,719) was expended from restricted funds, £960 (2019: £51,385) from designated funds, and £596,307 (£680,184) from the general fund.

The general fund continues to capture most of the church's income and support the majority of its expenditure. During 2019 a decline in the size of the general fund triggered the implementation of the reserves policy, in order to plan to restore the fund to a level deemed appropriate by the PCC. The balance of the fund on 1 January 2020 was £59,552 (2019: £97,832). As part of the plan, a number of staff roles were made redundant in early 2020. The resulting cost savings put the church on a sounder financial footing with the aim of restoring the reserves over a number of years, coupled with a desire to avoid further cutbacks. However, significant and unforeseen events in 2020 had a positive financial impact on the church. These included utilising the government's coronavirus job retention scheme where the activities of the church (and the level of work required by the remaining staff) were reduced because of lockdown restrictions. Also, a number of large one-off donations were received, and the diocese parish gift was temporarily reduced.

As a result the general fund recorded a surplus of £76,170 in the year (2019: £38,280 deficit), with the balance at 31 December 2020 being £135,722 (2019: £59,552). This represents approximately 4 months of operational costs, which is higher than the 3 months required by the reserves policy, but lower than the 6 months often required by other arguably more prudent charitable organisations.

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT
Year ended 31 December 2020

Reserves Policy

It is not the intention of the PCC to hold large amounts of reserves for investment purposes, as it believes the churches resources should be used for the work of God's kingdom, as it is provided to us. It is however recognised as prudent to keep some general reserves to cover primary operational costs in the event of an unforeseen reduction in income or increase in expenditure. It was the PCC's policy to maintain a minimum of unrestricted funds of £101,884 during 2020 (2019: £100,600), which is reviewed and calculated each year. This is to cover operational costs equivalent to 3 months of gross salaries and essential running costs. The reserves policy indicates procedures which would be put into practice should the unrestricted fund reach its minimum

Plans for future periods

A budgeted deficit of £8,582 (2020: £37 surplus) for general unrestricted income and expenditure has been set for 2021. This reflects the known difficulties faced in operating in the current environment. The church will continue to donate 10% of annual income derived from congregational giving including gift aid to external home and overseas missions and individuals engaged in missionary work.

Public benefit

The charity has achieved its objectives of the promotion of the advancing the Gospel of our Lord Jesus Christ. Activities and community programmes for all ages were held and are available freely. This has been to the benefit of church attendees and the wider community.

Statement of Trustees responsibilities

The trustees are responsible for preparing the Trustees' Annual 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 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 the incoming resources and application of resources of the charity 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 in the Charities SORP
- Make judgement 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.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper 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 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.

Approved by the Parochial Church Council on 13 April 2021.

Revd Elaine Sutherland
Chairman

Stephen Shilling
Treasurer

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT
Year ended 31 December 2020

Independent Auditor's Report to the Trustees of Holy Trinity Church Leicester

Opinion

We have audited the financial statements of Holy Trinity Church Leicester (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet, the cash flow statement and 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.

Conclusions relating to going concern

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

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

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

Other information

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

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.

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT
Year ended 31 December 2020

Independent Auditor's Report to the Trustees of Holy Trinity Church Leicester (Continued)

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; 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 trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or 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 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- At the planning stage we obtained an understanding of the entity's risk assessment process, including the risk of fraud;
- We assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;
- Our testing considered unusual or unexpected entries on a sample basis;
- We evaluated the assumptions and judgements used by management within significant accounting estimates and assessing if these indicate evidence of management bias;
- We reviewed the financial statements and tested the disclosures against supporting documentation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT
Year ended 31 December 2020

Independent Auditor's Report to the Trustees of Holy Trinity Church Leicester (Continued)

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

Use of our report

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

The Rowleys Partnership Limited
Statutory Auditors
Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP
Date: 14 April 2021

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT
Year ended 31 December 2020

STATEMENT OF FINANCIAL ACTIVITIES		Unrestricted Funds	Restricted Funds	TOTAL FUNDS	
		2020	2019		
	<i>notes</i>	£	£	£	£
INCOME and ENDOWMENTS from:					
Voluntary Income	2a	520,967	61,212	582,179	735,431
Activities for Generating Funds	2b	36,706	-	36,706	62,786
Investment Income	2c	208	-	208	135
Income Resources from Charitable Activities	2d	66,441	8,868	75,309	89,561
Other Incoming Resources	2e	51,155	3,035	54,190	48,239
TOTAL		<u>675,477</u>	<u>73,115</u>	<u>748,592</u>	<u>936,152</u>
EXPENDITURE on:					
Fundraising Costs	3	51,772	-	51,772	63,261
Charitable Activities					
Mission and Ministry	3a	377,624	18,318	395,942	462,917
Property, Management and Administration	3b	186,251	43,588	229,839	533,460
Other					
Governance Costs	3c	4,620	-	4,620	4,650
TOTAL		<u>620,267</u>	<u>61,906</u>	<u>682,173</u>	<u>1,064,288</u>
NET INCOME(EXPENDITURE)		55,210	11,209	66,419	(128,136)
Transfers between funds	14	23,000	(23,000)	-	-
NET MOVEMENT IN FUNDS		<u>78,210</u>	<u>(11,791)</u>	<u>66,419</u>	<u>(128,136)</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		262,747	33,263	296,010	424,146
Total Funds carried forward	14	<u>340,957</u>	<u>21,472</u>	<u>362,429</u>	<u>296,010</u>

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT
Year ended 31 December 2020

BALANCE SHEET AT 31 DECEMBER 2020	<i>notes</i>	2020	2019
FIXED ASSETS:			
Tangible assets	7	571,268	585,130
CURRENT ASSETS:			
Debtors	9	24,056	41,329
Short term deposits		57,000	22,000
Cash at bank and in hand		150,067	92,230
		<u>231,123</u>	<u>155,559</u>
LIABILITIES:			
Creditors: Amounts falling due within one year	10	(83,271)	(74,843)
		<u>147,852</u>	<u>80,716</u>
Net current assets			
Total assets less current liabilities		719,120	665,846
Creditors: Amounts falling due after more than one year	11	(356,691)	(369,836)
		<u>362,429</u>	<u>296,010</u>
TOTAL NET ASSETS OR LIABILITIES		<u>362,429</u>	<u>296,010</u>
THE FUNDS OF THE CHARITY:			
Restricted funds	14	21,472	33,263
Unrestricted funds		340,957	262,747
		<u>362,429</u>	<u>296,010</u>
TOTAL FUNDS		<u>362,429</u>	<u>296,010</u>

Approved by the Parochial Church Council on 13 April 2021 and signed on its behalf by :

Revd Elaine Sutherland
Chairman

Stephen Shilling
Treasurer

The notes 1 to 15 form part of these accounts.

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT
Year ended 31 December 2020

STATEMENT OF CASH FLOWS

TOTAL FUNDS

2020	2019
£	£

Cash flows from operating activities:

Net cash provided by (used in) operating activities -Note 1 below	107,069	(12,049)
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Cash flows from investing activities:

Interest on cash deposits	208	135
Proceeds from the sale of property and equipment	-	-
Purchase of property and equipment	(1,295)	-
Net cash provided by (used in) investing activities	(1,087)	135

Cash flows from financing activities:

Repayments of borrowing	(13,145)	(13,955)
Cash inflows from new borrowing	-	50,000
Net cash provided by (used in) financing activities	(13,145)	36,045

Change in cash and cash equivalents in the reporting period	92,837	24,131
Cash and cash equivalents at 1st January	114,230	90,099

Cash and cash equivalents at 31st December	207,067	114,230
---	----------------	----------------

1 Reconciliation of net income/(expenditure) to net cash flow from operating activities

2020	2019
£	£

Net income/(expenditure) for the year ended 31st December (as per statement of financial activities)	66,419	(128,136)
---	--------	-----------

Adjustments for:

Depreciation charges	15,157	15,803
Interest on investments	(208)	(135)
Loss/(profit) on sale of fixed assets	-	-
(Increase)/decrease in debtors	17,273	231,119
Increase/(decrease) in liabilities	8,428	(130,700)

Net cash provided by (used in) operating activities	107,069	(12,049)
--	----------------	-----------------

Analysis of cash and cash equivalents

2020	2019
£	£

Cash at bank and in hand	150,067	92,230
Cash deposits	57,000	22,000

Total cash and cash equivalents	207,067	114,230
--	----------------	----------------

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT

Year ended 31 December 2020

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

Holy Trinity Church Leicester is an unincorporated charity registered in England and Wales. The address of the charity is given in the charity information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006.

The charity is a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulation 2008 only to the extent required to provide a "true and fair view". This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland issued 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.

The financial statements have been prepared as a going concern under the historical cost convention except for the valuation on investment assets where appropriate, which are shown at market value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

General funds represent the funds of the PCC that are not subject to any restriction regarding their particular use and are available for application on the general purposes of the PCC.

Funds designated for a particular purpose by the PCC are also unrestricted.

Funds received that are subject to a restriction are held in a separate fund and used only for that purpose.

Where monies given for a restricted capital purpose are expended, the asset is no longer viewed as restricted and an appropriate transfer is made to the General Fund. This includes the payment of any related mortgage liability.

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

Incoming Resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC. Planned giving under Gift Aid is recognised only when received. Income tax on Gift Aid donations is recognised when the income is recognised.

Other ordinary income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Interest is accounted for as it accrues.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December in each year.

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT

Year ended 31 December 2020

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES (continued)

Resources used

Grants

Government grants receivable in relation to job retention scheme and retail scheme are recognised as income over the periods necessary to match them with the related costs which they are intended to compensate, on a systematic basis.

Activities directly relating to the work of the church

The parish share is accounted for when paid. Any parish share unpaid at 31 December is not provided for in these accounts, as it is a voluntary contribution and not legally enforceable.

Allocation of Costs

Costs have been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The PCC is exempted from tax under s.505 ICTA 1988, as a registered charity (reference 1132601).

Fixed assets

Consecrated land and buildings and movable church furnishings

The value of these assets is excluded from the accounts by virtue of s.96(2)(a) of the Charities Act 2011. Any expenditure, whether maintenance or improvement, is written off to revenue in the year it arises.

Purchased land and buildings

Purchased land and buildings are stated at cost. Buildings are depreciated over 50 years on a straight line basis.

Other fixtures, fittings and office equipment

Expenditure below £500 per item is written off in the year of acquisition. Computer equipment and other equipment is depreciated over 5 years on a straight line basis.

Current assets

All amounts owing to the PCC at 31 December are shown as debtors, less a provision for any amounts that may prove uncollectable.

Short term deposits comprise funds held on deposit with the CCLA Church of England Funds.

Provisions for liabilities are shown where an essential future cost is estimated at the year end.

Pension costs

The PCC as 'Employer' has an auto enrolment pension scheme with the Peoples Pension. All qualifying employees are automatically enrolled on the scheme and non-qualifying employees offered to enrol, at the start of their employment. Contributions are made by both employer and employee into the scheme according to their staff contract. Employers continuing responsibility and duties will be undertaken.

Risk management

The PCC recognises its responsibility for identifying and managing risks within the organisation. A working party of PCC members has identified, collated and scored risks for the PCC to manage and action as necessary.

Donated goods, facilities and services, including volunteers

Income raised from donated gifts for resale is recognised at the point of sale where the value of the donation is considered not material in the context of total annual income and/or where the estimated resale value cannot be determined.

The organisation relies on the contribution of many unpaid general volunteers to carry out activities. In the absence of a reliable basis for measurement, this contribution is not accounted for in monetary terms.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT
Year ended 31 December 2020

NOTES TO THE FINANCIAL STATEMENTS (continued)

	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2020	Unrestricted Funds	Restricted Funds	TOTAL FUNDS 2019
	£	£	£	£	£	£
2 INCOME and ENDOWMENTS						
2a Voluntary Income						
Planned Giving						
Gift Aided Donations	269,361	29,323	298,684	258,396	50,283	308,679
Non Gift Aided Donations	59,396	12,547	71,943	60,357	31,727	92,084
Tax Recoverable	78,798	8,092	86,890	69,238	13,058	82,296
Collections (Open plate)	4,704		4,704	18,617	-	18,617
One off Gifts	56,901		56,901	13,682	-	13,682
Sponsorship Income - New Wine	10,173		10,173	10,019	-	10,019
Diocese Income	38,634		38,634	42,652	-	42,652
Grants	3,000	11,250	14,250	3,000	164,402	167,402
	<u>520,967</u>	<u>61,212</u>	<u>582,179</u>	<u>475,961</u>	<u>259,470</u>	<u>735,431</u>
2b Activities for Generating Funds						
Coffee Shop	28,703	-	28,703	47,430	-	47,430
External Conferenceing & Room hire	8,003	-	8,003	15,356	-	15,356
Fundraising	-	-	-	-	-	-
	<u>36,706</u>	<u>-</u>	<u>36,706</u>	<u>62,786</u>	<u>-</u>	<u>62,786</u>
2c Investment Income						
Bank Interest	208	-	208	135	-	135
	<u>208</u>	<u>-</u>	<u>208</u>	<u>135</u>	<u>-</u>	<u>135</u>
2d Income Resources from Charitable Activities						
Church Fees i.e weddings	125	-	125	599	-	599
Income from Church Activities	62,612	3,870	66,482	83,950	1,908	85,858
Mission Shaped Book	3,704	-	3,704	1,948	-	1,948
Hardship Fund	-	4,998	4,998	-	1,156	1,156
	<u>66,441</u>	<u>8,868</u>	<u>75,309</u>	<u>86,497</u>	<u>3,064</u>	<u>89,561</u>
2e Other Incoming Resources						
Tower Street & Lancaster Rd Rent	2,618	-	2,618	19,525	-	19,525
Job Retention Scheme - HMRC Grant	48,537	-	48,537	-	-	-
LPW grant for VAT	-	3,035	3,035	-	28,714	28,714
	<u>51,155</u>	<u>3,035</u>	<u>54,190</u>	<u>19,525</u>	<u>28,714</u>	<u>48,239</u>
TOTAL	<u>675,477</u>	<u>73,115</u>	<u>748,592</u>	<u>644,904</u>	<u>291,248</u>	<u>936,152</u>

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT

Year ended 31 December 2020

NOTES TO THE FINANCIAL STATEMENTS (continued)

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2020 £	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2019 £
3 EXPENDITURE on:						
Costs of generating funds						
Coffee Shop expenses	9,867	-	9,867	30,342	-	30,342
Coffee Shop Staff Salaries & Pension	39,166	-	39,166	31,695	-	31,695
External Conferenceing & Room hire	2,739	-	2,739	1,224	-	1,224
	<u>51,772</u>	<u>-</u>	<u>51,772</u>	<u>63,261</u>	<u>-</u>	<u>63,261</u>
3a Charitable Expenditure						
Mission and Ministry						
Mission Links - Individuals (note 15)	21,000	-	21,000	21,000	-	21,000
Mission Links - Societies and Organisations (note 15)	18,700	-	18,700	12,500	-	12,500
Individual Gifts - amounts paid (note 15)	8,690	-	8,690	10,621	-	10,621
Diocese Parish Gift	79,400	-	79,400	107,000	-	107,000
Mission - Students, Imprint, MSC's, Alpha & Evangelism	4,779	9,193	13,972	9,217	14,051	23,268
TMAL & Triangle	1,978	2,246	4,224	-	8,106	8,106
Young Trinity, Youth and Schools Work	1,913	116	2,029	8,482	121	8,603
Resellables	80	-	80	1,472	-	1,472
Resource Church	3,990	-	3,990	1,556	-	1,556
Training and Development - Incls NWDY	39,941	-	39,941	34,280	59	34,339
Church Events and Hospitality	1,238	-	1,238	6,913	-	6,913
Christian Conferences	4,930	-	4,930	21,807	-	21,807
Church Services & Music	5,950	-	5,950	3,719	-	3,719
Church Fees Costs i.e. weddings	-	-	-	12	-	12
Hardship Fund	-	6,763	6,763	-	731	731
Ministerial Staff Salaries & Pensions	184,621	-	184,621	198,935	-	198,935
Ministerial Staff Expenses	297	-	297	404	-	404
Mission Shaped Book	117	-	117	1,931	-	1,931
	<u>377,624</u>	<u>18,318</u>	<u>395,942</u>	<u>439,849</u>	<u>23,068</u>	<u>462,917</u>
3b Property, Management & Administration						
Church & Offices - insc, rates, utilities, cleaning & carpark	22,878	-	22,878	32,885	-	32,885
Church Repairs and Maintenance	7,011	-	7,011	8,456	-	8,456
Equipment, Depreciation and Technical Maintenance	8,231	-	8,231	4,606	-	4,606
Trinity Hall Running Costs	9,877	-	9,877	9,280	-	9,280
Trinity Hall & Rectory Garage Depreciation	13,185	-	13,185	13,185	-	13,185
Building Fund Development Expenditure	-	32,733	32,733	-	302,603	302,603
Administrative Staff Salaries, Pensions & Expenses	107,629	-	107,629	106,814	15,000	121,814
Tower St & Fosse Rd - Rent and Costs	3,686	-	3,686	14,647	-	14,647
Office Expenses and Printing	10,023	-	10,023	11,972	-	11,972
Professional Fees and Licensing fees	3,695	-	3,695	3,784	-	3,784
Bank Charges	36	-	36	180	-	180
Mortgage Interest	-	10,855	10,855	-	10,048	10,048
	<u>186,251</u>	<u>43,588</u>	<u>229,839</u>	<u>205,809</u>	<u>327,651</u>	<u>533,460</u>
3c Other						
Governance Costs						
Auditor's Remuneration	4,620	-	4,620	4,650	-	4,650
	<u>4,620</u>	<u>-</u>	<u>4,620</u>	<u>4,650</u>	<u>-</u>	<u>4,650</u>
TOTAL	<u>620,267</u>	<u>61,906</u>	<u>682,173</u>	<u>713,569</u>	<u>350,719</u>	<u>1,064,288</u>

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT
Year ended 31 December 2020

NOTES TO THE FINANCIAL STATEMENTS (continued)

4 NET INCOME FOR THE YEAR	2020	2019
	£	£
Net income is stated after charging:		
Depreciation	15,157	15,803
Operating lease rentals	<u>1,175</u>	<u>1,303</u>

5 STAFF COSTS	2020	2019
	£	£
Wages and salaries	277,232	299,704
Social Security costs	21,137	20,824
Pension costs	18,048	18,844
TOTAL	<u>316,417</u>	<u>339,372</u>

In 2020, the PCC employed an average of 15 (2019: 19) members of staff. The full time equivalent employees were 11 (2019:13). There were no employees who earned more than £60,000 including pension costs. The PCC contributed to a defined contribution personal pension scheme for 17 employees (2019:12).

6 REMUNERATION AND EXPENSES PAID TO TRUSTEES AND SENIOR LEADERSHIP STAFF

No trustee was paid for their services as trustee. Expenses incurred wholly, exclusively and necessarily for the benefit of the organisation were reimbursed during 2020 to 3 trustee of £6,967 (2019: £99) and 2 (2019: 5) Senior Leadership Staff of £7,573 (2019: £26,307). Trustee indemnity was paid for on behalf of the trustees.

7 FIXED ASSETS FOR USE BY THE PCC

	Property	Equipment	Total
Tangible Fixed Assets	£	£	£
Cost at 1 January 2020	659,294	18,259	677,553
Additions	-	1,295	1,295
Disposals	-	-	-
Cost at 31 December 2020	<u>659,294</u>	<u>19,554</u>	<u>678,848</u>
Depreciation at 1 January 2020	79,112	13,311	92,423
Eliminated on disposal	-	-	-
Depreciation for the year	<u>13,185</u>	<u>1,972</u>	<u>15,157</u>
Depreciation at 31 December 2020	<u>92,297</u>	<u>15,283</u>	<u>107,580</u>
NBV at 31 December 2020	<u>566,997</u>	<u>4,271</u>	<u>571,268</u>
NBV at 31 December 2019	<u>580,182</u>	<u>4,948</u>	<u>585,130</u>

The PCC rents 72 Tower Street from Midland Heart under an agreement that allows the PCC to sub-let the property on a not for profit basis. All rental income and expenses are included in the SOFA.

8 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
Fixed Assets	571,268	-	571,268	585,130
Current Assets	205,452	25,671	231,123	155,559
Current Liabilities	(79,072)	(4,199)	(83,271)	(74,843)
Long Term Liabilities	(356,691)	-	(356,691)	(369,836)
	<u>340,957</u>	<u>21,472</u>	<u>362,429</u>	<u>296,010</u>

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT
Year ended 31 December 2020

NOTES TO THE FINANCIAL STATEMENTS (continued)

9 DEBTORS

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
Gift Aid recoverable	11,639	1,021	12,660	13,068
Other debtors & prepayments	11,196	200	11,396	28,261
	<u>22,835</u>	<u>1,221</u>	<u>24,056</u>	<u>41,329</u>

10 LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
Creditors for goods and services	9,976	4,200	14,176	6,413
Missionary allocations and gifts	8,375	-	8,375	11,875
Deferred income	33,097	-	33,097	9,265
Other Creditors	6,988	-	6,988	23,376
Accrued expenses	6,635	-	6,635	9,914
Mortgage capital repayment	14,000	-	14,000	14,000
	<u>79,071</u>	<u>4,200</u>	<u>83,271</u>	<u>74,843</u>

Deferred income relate to monies received for the cost of training internship students for 11 months inline with the academic year.

11 LIABILITIES : AMOUNTS FALLING DUE MORE THAN ONE YEAR

	2020	2019
	£	£
Mortgage loan with Methodist Chapel Aid secured on Trinity Hall	<u>356,691</u>	<u>369,836</u>
Repayment term over 25 years. An additional loan amount of £50,000 was applied for in 2019 and received in October 2019.		

12 LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:-

	2020	2019
	£	£
Within one year	-	652
Between one and five years	-	-
	<u>-</u>	<u>652</u>

13 TRANSACTIONS WITH RELATED PARTIES

During the year, the church made payments to New wine, of which the incumbent, the Reverend J McGinley was a representative and Regional Director. A gift of £350 was also made to J McGinley towards his PHD study costs. The amounts paid are detailed in note 15.

During 2020, the church hosted an events on behalf of New Wine on a normal commercial basis.

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT **Year ended 31 December 2020**

NOTES TO THE FINANCIAL STATEMENTS (continued)

14 SUMMARY OF FUND MOVEMENTS

		Fund balances brought forward £	Income £	Expenditure £	Transfers £	Fund balances carried forward £
<u>Restricted funds:</u>						
Hardship Fund		2,409	5,870	(6,763)	-	1,516
Trinity Money Advice (TMAL)		287	180	-	-	467
Buildings Development Fund	14a	28,559	36,885	(43,588)	(14,000)	7,856
Compassion Fund		548	6,036	(2,246)		4,338
Compassion Life Skills Funds		931	-	-	-	931
Childrens Work Award Fund		615	-	(116)	-	499
Imprint Fund		(86)	12,894	(9,193)	-	3,615
Worship Leader Fund	14d	-	11,250	-	(9,000)	2,250
		<u>33,263</u>	<u>73,115</u>	<u>(61,906)</u>	<u>(23,000)</u>	<u>21,472</u>
<u>Unrestricted funds:</u>						
General funds		59,552	672,477	(605,307)	9,000	135,722
<u>Designated funds:</u>						
Holy Trinity Church Plant Fund		3,000	3,000	-	-	6,000
Trinity Hall Fund	14b	160,154	-	(12,362)	14,000	161,792
Rectory Garage Fund	14c	36,233	-	(823)	-	35,410
Small Gift Fund		3,808		(1,775)		2,033
		<u>262,747</u>	<u>675,477</u>	<u>(620,267)</u>	<u>23,000</u>	<u>340,957</u>
Total funds		<u>296,010</u>	<u>748,592</u>	<u>(682,173)</u>	<u>-</u>	<u>362,429</u>

14a Buildings Development Fund - During 2020 Trinity hall kitchen was renovated to ensure health and safety compliance. Audio and video equipment was purchased to enable the Live Streaming of services and events during the Covid 19 pandemic.

14b The Trinity Hall Fund shows the capital balance of reserves after depreciation vested in the purchase of that building, the balance being the mortgage loan with Methodist Chapel Aid, note 10.

14c The Rectory Garage Fund shows the capital balance of reserves after depreciation of the amount vested in the purchase of that building.

14d The Worship leader fund is to support the cost of the employee's salary. The nominal amount of £9,000 is transferred to the general funds to reduce the impact of the full cost of the salary.

HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT
Year ended 31 December 2020

NOTES TO THE FINANCIAL STATEMENTS (continued)

15 GRANTS		2020	2019
Giving to Missions and other organisations:		£	£
Individual recipient	Link		
A Fanstone	IRIS Ministries	3,500	3,500
S Wheway	Hellenic Ministries	3,500	3,500
A & L Zhang		3,500	-
Saffiers		3,500	-
Resource	Alison Morgan	3,500	3,500
S Braker		3,500	3,500
B Blacklock	Navigators	-	3,500
A and S Smith	SIM	-	3,500
		<u>21,000</u>	<u>21,000</u>
Societies & organisations			
Christian Aid		1,500	1,500
Open Doors		1,500	1,500
Fusion	Student ministry	3,000	3,000
Tanzania Project		5,000	5,000
New Wine	Home mission	1,500	1,500
Diocese Of Leicester		6,200	-
		<u>18,700</u>	<u>12,500</u>
Giving to individual mission			
ROC UK		300	300
A.Webster - Leicester Citizens		200	-
J.Hamer		300	-
J. Mc Ginley - Gift for Studies		350	-
H Fryer - Gift		100	-
University of Leicester CU		250	-
Demontfort Universtiy CU		250	-
Community Money Advice		100	-
CPAS		500	-
S. Wheway		500	-
Tanzania Water Project - C Ndigirwa		1,000	-
Church Mission Society - Toliara famine relief		500	-
G.Scott - Mission Gift		300	300
Holy Trinity Church Plant		3,000	3,000
Leicester Citizens		1,000	1,000
PCC leaving gifts		40	-
Greata - Intern Gift for Travel		-	141
S.Lux Mission Trip		-	160
K.Washington Mission Trip		-	160
G.Percello Mission Trip		-	160
A. Wood - Mission Gift		-	500
D. Gomes - Mission Gift		-	500
K. Washinton - Mission Gift		-	1,000
A. Scott - Mission Gift		-	500
S.Lux - Mission Gift		-	400
Street Pastors		-	100
D.Lewis - Czech Mission trip		-	100
A.Fanston - Gift		-	100
M.Pidgeon - Mission Gift		-	100
E.Greaves - Mission Gift		-	600
N.Loopes - Intern Travel		-	1,200
		<u>8,690</u>	<u>10,321</u>
Total mission payments		<u>48,390</u>	<u>43,821</u>