THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY SUTTON COLDFIELD

England & Wales · Charity number 1133764

Details

Other names	PCC OF HOLY TRINITY SUTTON COLDFIELD
Status	Registered
Legal form	Previously excepted
Registered	2010-01-26
Register	View on the Charity Commission register

Contact

Address	The Trinity Centre 7 Church Hill Sutton Coldfield B72 1TF
Phone	01213211144
Email	admin@htsc.org.uk
Website	www.htsc.org.uk

Activities

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

Activities: Religious Activities

Classification

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

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Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£251,638	£289,788	-	-
2023-12-31	£224,990	£273,256	-	-
2022-12-31	£239,746	£217,341	-	-
2021-12-31	£171,036	£186,816	-	-
2020-12-31	£181,358	£192,358	-	-

Trustees

Name	Role	Appointed
Christopher Chubb		2024-04-21
DAVID LAWRENCE THEBRIDGE		2021-04-11
Dr TANYA YVONNE ARROBA		2017-04-30
Jennifer Emily Clarke		2025-04-06
Keith John Stokeld		2025-04-06
Louise Jane Chubb		2022-04-24
MRS SUE INGLEY		
Margaret Elizabeth Le Brocq		2023-04-30
Mary Frazer Dixon		2025-04-06
Rev Rebecca Reeve		2024-04-21
Revathi Samuel		2024-04-21
Simon Ambler		2024-04-21
Stella Winifred Thebridge		2021-04-11
Susan Betty Ann Choyce		2022-04-24

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY SUTTON C

England & Wales - Charity number 1133764

Accounts

The revised Trustees report on the year as follows:

ADMINISTRATION AND GOVERNANCE

Holy Trinity Parish Church is situated at the junction of Coleshill Street and Mill Street, Sutton Coldfield. It is part of the Diocese of Birmingham within the Church of England. The correspondence address is The Trinity Centre, Church Hill, Mill Street, Sutton Coldfield, B72 1TF.

The Parochial Church Council ('PCC') is a charity registered with the Charity Commission (Reg No. 1133764). The method of appointment of PCC members is set out in the Church Representation Rules. PCC members who served between 1 January 2023 and the date this report was approved were:

Until APCM 2023 (24th April 2023)	**From APCM 2023**
Ex officio members:	
Stipendiary Clergy	
Revd Canon John Routh – *Chair (until retirement, 1st March 2023)*	Revd Canon Becky Stephens – *Chair (from 10 September 2023)*
Church Wardens	
Mr Colin Ingley – *Lay chair & Electoral Roll Officer*	Mr Colin Ingley – *Lay chair & Electoral Roll Officer*
Mrs Stella Thebridge – *Vulnerable Adults Advocate*	Mrs Stella Thebridge – *Vulnerable Adults Advocate*
Deanery Synod Representatives: (up to 4 posts)	
until APCM 2023	*until APCM 2026*
Ms Tanya Arroba – *Children's Advocate*	Ms Tanya Arroba – *Children's Advocate*
Mrs Sue Ingley	Mrs Sue Ingley
Mr Michael Perry – *PCC Secretary*	
Mr David Thebridge	Mr David Thebridge
Elected members: (up to 4 posts for each year)	
until APCM 2022	*until APCM 2024*
Mrs Marette Ambler	Mrs Jo Medlicott
Mrs Sam Baines	Mr Zachery Dunn
Mr Chris Chubb	*until APCM 2025*
until APCM 2023	Mrs Sam Baines (resigned Dec 2023)
Mr Bill Bickerstaff – *Treasurer*	Ms Susan Choyce
Mrs Jean Soper	Mrs Louise Chubb
Mrs Karen Wright – *Data Protection Officer*	*until APCM 2026*
until APCM 2024	Mrs Margaret Le Brocq
Mrs Jo Medlicott	Mr Christopher Pitts
Mr John Wright	Mrs Jean Soper (resigned Dec 2023)

Public Benefit Statement
PCC members confirm that in the exercise of their powers as charity trustees they have had due regard to the published guidance from the Charities Commission on the operation of the public benefit requirements; and that the aims of the charity are carried out for the benefit of the public.

Risk and Safeguarding Statement
he trustees have identified and considered all regulatory, financial and operating risks, and put in place appropriate policies and procedures – all subject to regular reviews. In particular, our Safeguarding Policy for Children, Young People and Vulnerable Adults is reviewed each year, and volunteers checked as appropriate.

OBJECTIVES AND ACTIVITIES

The aim of Holy Trinity is the advancement of religion, covering those things which are part of the normal activity of an Anglican Parish Church. Holy Trinity PCC has expressed this in a statement of its vision:

We want our church - the institution, the building and the community of people - to be:

- *holy: we are about God, and offering a setting in which people may encounter God and in which the life of the spirit may flourish.*
- *welcoming: we want people to find ways in and belong - whatever their age, background or tradition.*
- *learning: we want to be a place where faith and understanding are questioned, explored, discovered and nurtured.*
- *caring: we want to share grace of God in Christ through words and deeds. We seek to offer pastoral care, and support the world church.*

To assist in fulfilling this statement, PCC works to a set of more specific objectives in set out in a document 'The Next 10 Years', which was created in 2015 and reviewed during 2018.

The PCC is responsible for furthering the church's mission throughout the parish, in co-operation with the incumbent. The PCC is also responsible for the upkeep and maintenance of the church and the Trinity Centre. Responsibility for maintaining the grounds of the site is shared with Birmingham City Council ('BCC'), whilst the boundary walls are wholly the responsibility of BCC.

Holy Trinity was a member of the Sutton Coldfield Group with two other local Anglican churches, St Chad's Sutton Coldfield and St Peter's Maney, until the establishment during 2023 of an Oversight Area including these three parishes and Emmanuel, Wylde Green. Revd Canon Becky Stephens was appointed Minister of the Oversight Area. We are also a member of Churches Together in Central Sutton Coldfield, working with other local denominations through clergy collaboration.

Holy Trinity is an Eco Church, working to improve our relationship with the environment, and a member of Inclusive Church to further promote our vision of openness to all regardless of race, sexuality, etc.

STRUCTURE AND MANAGEMENT

The PCC operates a structure of committees to which it delegates functions, and each seeks to implement the vision statement within its own sphere of responsibility. From time to time there are also Working Groups of relatively brief duration established to address particular issues. The structure during this year has been:

Standing – monitors the work of the other committees, deals with finance & legal issues between PCC meetings taking urgent decisions on behalf of PCC within defined limits.

Church Life Committees:

Worship & Prayer – oversees regular planning of services, rotas & music, & the planning of special services; oversees links with the prayer groups, and produces parish prayer sheets.

Children & Young People – oversees work with young people, both church-based & in the wider parish; & is responsible for compliance with Children & Young People Safeguarding policies.

Buildings & Grounds – supervises maintenance of the buildings and grounds; is also responsible for compliance with health & safety regulations.

Trinity Centre & Church Management – manages the day-to-day running of the buildings, including marketing and letting.

Mission – oversees links with charities and wider church groupings, church magazine, website & general publicity, & organises faith development.

Pastoral Life – oversees pastoral visitors, including baptism team, & is responsible for compliance Vulnerable Adult Safeguarding policies

Social – organizes & promotes social events, & provides catering at other church events.

Friends of Holy Trinity – engages with the wider parish, seeking to improve links and generate funding for maintenance of the church building, through a programme of concerts and other events and through activities focused on the building's heritage.

Standing Committee is made up of senior PCC officers, and chairs of the other committees; each of the other committees and working groups is a mix of PCC members & people drawn from the wider congregation. The PCC and committees have all progressed their areas during the year.

The PCC holds five scheduled meetings each year, one each quarter and an additional one soon after the Annual Meeting to appoint officers. Occasionally PCC takes votes by on-line communication where a decision is needed particularly quickly on a non-controversial issue. The

committees met at regular intervals during the year, and PCC received regular reports from its officers and committees.

CHURCH ATTENDANCE

The electoral roll was revised in the month before the APCM; the number on the roll at the date of the 2024 APCM was 135 (in 2023 it was 128).

Attendance has continued to increase, and a number follow the services from home as they continue to be live-streamed via FaceBook, either at the time or subsequently. Numbers at some of the Advent and Christmas services increased.

During the year 16 people were baptized and 0 confirmed; 6 couples were married. 14 funeral services were held in church.

STAFFING

Revd Canon John Routh served as Rector until his retirement on 1st March 2023. Revd Leanne Carr continued nominally as Curate, but continued a secondment to a nearby parish, subsequently securing the post of priest-in-charge of that and a neighbouring parish. Both were employed and paid for by the Church Commissioners. Support continued from two Associate Priests – Revd Paul Duckers and Revd Carol Hoare. Revd Canon Becky Stephens was licensed on 10th September 2023 as priest-in-charge of Holy Trinity, a half-time role combining with her half-time role as Vicar of St Peter's Maney. The Holy Trinity post is subject to review after 2 or 3 years. From the autumn of 2023 Revd Averil Lauckner has also served as an Associate Priest at Holy Trinity.

At the 2023 Annual Meeting Colin Ingley and Stella Thebridge were re-elected as Church Wardens.

We now employ a part-time Parish Administrator (since 1st December 2022), and a Site Facilitator (since 1st February 2023). We also employ a part-time Youth Work Co-ordinator, the role largely funded by a grant from Sutton Coldfield Charitable Trust (SCCT).

In the absence of a Director of Music (since March 2023) we have engaged organists to play Sunday services, and Stella Thebridge has temporarily agreed to support the choir until a new Director can be appointed. We also pay for the services of a self-employed person as out-of-hours steward in the Trinity Centre.

Beyond our clergy, main officers and staff, our operations are dependent on the services of a great many volunteers drawn mainly from the congregation. We are grateful for all those who offer their time and skills, but we are aware there are many tasks for which we need additional volunteers.

REVIEW OF THE YEAR

Anglican and ecumenical relationships

The Anglican group has developed into a formal Oversight Area which includes Holy Trinity, St Chad's, St Peter's Maney and Emmanuel Wylde Green. We combined for an Ash Wednesday service, shared a Lent group, and held the annual Marriage Preparation Day. Ministers meet for Morning Prayer on a Wednesday. An Oversight Area youth group is in the early stages and meets every other Sunday evening.

Participation in Churches Together in Central Sutton Coldfield continues. Ministers of the various churches meet regularly and the Churches Together Week of Prayer for Christian Unity was held at St Peter's. We continue to support the food bank run by Sutton Coldfield Baptist Church, which is being asked to support many in need during this financial downturn.

We have maintained some contact with the Masjid, with the Priest in Charge attending an Iftar at Bishop Vesey School one evening.

Transforming Church/People and Places

In 2021 PCC agreed a Transforming Church Action Plan. The particular areas covered are:

- increasing inclusiveness and environmental engagement,
- developing lay leadership, children and families work
- rebuilding finances, in particular stewardship and Trinity Centre/church rental income.

The Oversight Area has now been formalised and Revd Canon Becky Stephens has been appointed as the Oversight Minister. In the coming year, the PCCs of each church will gather to find ways to work together.

Civic responsibilities

The church hosted the annual Civic service in May and Remembrance Service in November, welcoming the new Mayor and councillors of the Royal Town Council as well as Birmingham City Councillors , our MP and the deputy Lord Lieutenant of the West Midlands

The Priest in Charge has been appointed as the Chaplain for the High Sheriff of the West Midlands.

The day after the coronation of King Charles III the Sunday morning service commemorated the occasion and the choir sang a specially composed anthem for parish churches.

Buildings

Our buildings are both maintained in good condition. The main issues arising in both places have been heating systems. We continue to have problems with a build-up of residue in the church system, now partially resolved including the purchase of one new boiler. In the Trinity Centre the boilers need replacing – we hope to do this as soon as funds allow.

Following the church quinquennial inspection in 2022, recommended work has taken place in the latter part of the year and is ongoing in 2024. In the grounds, Birmingham City Council continue with works to repair the south-west corner of the boundary wall.

In the Trinity Centre redecoration of the Longman Room has not taken place but we hope this might be possible in 2024.

Worship & prayer

During the year we completed our return to pre-Covid-19 arrangement with offertory collections during services and a return to sharing the common cup (chalice).

Our 'All-age' Service on the second Sunday of the month, has continued, led by our youth worker until her retirement in January 2024, then by different clergy.

We welcomed Bishop Vesey Grammar School for their Founder's Day Service in October, and continued to refine arrangements on Remembrance Sunday in conjunction with the Town Council.

Children & young people

TC Tots continues to serve 0-4 year olds and their carers on Wednesday mornnigs in term-time. Following the retirement of Susie Walker, our youth worker, arrangements have been made for continuation of both our younger youth group on Friday evenings and a group for teenagers from the oversight area parishes on Sunday evenings. We are fortunate to have funding from SCCT continuing for a youth worker until 2025. We were pleased to appoint a school sixth-former to the PCC at the April APCM.

Social & pastoral care

Social events, including the monthly Film Club and Knit 'n' natter group, continue to welcome members from the congregation and wider community. Home communions continue on the first Sunday of the month, though pastoral visiting has not been formally resumed as hoped.

Discipleship & mission

For Lent, we joined in with St Peter's and studied *The Women of Holy Week* by Dr Paula Gooder. Going forward, the mission committee are planning a 5 session study on the Marks of Mission.

We have continued to work on environmental matters working towards our Gold Eco-Award. We were sorry that our eco-advocate has resigned but hope to keep up the impetus of her work in coming months. During the year we supported various charities – Christian Aid, Children's Society, MacMillan Cancer Support, as well as our charity for 2023 - Birmingham City Mission.

Friends of Holy Trinity (incl. heritage events)

The Friends' programme of concerts, supported by the Social team, has been very enjoyable and well-received, though less financially rewarding with pressures for audiences on time and money, and increasing performer / artist costs. The Heritage Open Day in September attracted 300 visitors and was part of a successful "Birmingham Heritage week in Sutton Coldfield" which ensured added publicity. This will continue with the heritage secretary on the organising committee of the Week (Sutton Coldfield Heritage Network). A number of tours by schools and adult interest groups took place. Tudor Christmas over 5 evenings and a Saturday morning in December attracted over 200 people in total, including a large number of under 16s.

Financial and other systems

During the year we made progress on moving our bank accounts from HSBC to Cooperative Bank but still have 2 accounts with HSBC at present. Further progress is expected in 2024,

We have adopted cloud based accounting package which has been used for these accounts and will avoid reliance on spread sheets. We bought subscription to a hall booking system which was tested but this has not been fully adopted as it may not be wholly suitable. The staff have had other priorities but an online booking system is still an aspiration.

Legal matters and policies

We believe we fully comply with legislation, in particular that covering Data Protection (Karen Wright is the Officer responsible), Health and Safety (Paul Medlicott) and Safeguarding (Revd John Routh, then Tanya Arroba, supported by Liz Petley). The relevant policies and our compliance with them are reviewed regularly, with an opportunity to report at the quarterly PCC meetings.

FINANCES (including Reserves Policy)

Assets and Liabilities

Fixed assets increased by £18,522 during the year, within which the value of investments increased by £29,861 compared to a reduction of £33,722 in 2023 reflecting share prices recovering after the recent financial downturn. Net current assets fell by £23,929 compared to an increase 2021 to 2022 of £34,548, within which bank/cash balances and cash deposits increased by £10,342. Current liabilities include approximately £30,000 reserve for certificated work on Fabric Repairs paid early in 2024 and debtors include grants awarded on staged payments still to be claimed. Other than these items figures are broadly comparable.

Overall, unrestricted and designated funds total £417,747 compared to £399,166 while restricted funds and endowments total £89,109 compared to £93,096. The overall reduction reflects approximately £50,000 spent on church fabric, approximately £30,000 increase in investments but otherwise a small surplus after depreciation.

Main Operating Funds

Key features of the funds covering day-to-day operations during the year are:

Income & Expenditure Account

This is an unrestricted fund. Overall income totalled £141,996, an increase of 2.619 (1.5%) on the previous year. The totals are distorted by 2 items; firstly the grant for our Youth Worker of £14,600 has been shown as restricted fund and is not included in this income figure, and offsetting this we continued to pay rent on our former curate's house until August 2023 as a cost but received 100% of this back from the Diocese of Birmingham so overall income increased. The main regular source of income is planned giving and the collection plate; at £106.265 this was £6,294 (6.3%) more than the year before reflecting the deaths of several members over the last two years, but some new donors and introduction of card readers. A legacy of £9,985 made a big difference.

Expenditure was £141,044, a decrease of £10,372 (6.8%) on the previous year relflecting only s part year of paying rent on curate's house: the contribution to the Diocesan Common Fund was ,unchanged at £68,775, salary costs increased by £7,416 were £37,360, insurance of the church building was £11,000, and utility charges were £5,264. We are fortunate to have fixed price contracts for utilities that have protected us from energy price rises so far.

The resulting surplus was £952 A final transfer from Trininy Centrr operations and allocation of clergy housing and expenses against restricted income lesvrd a closing balance of £17,033. Our general long-term aim is to hold a balance of around £38,000 in this Fund, which is approximately 3 months' outgoings Fund but for now we have other designated funds we can call upon if necessary.

Trinity Centre Operations Fund ,

This is a designated fund. Income to the fund was £59,646, an increase of 15%) on the previous year which was a record high in cash terms as lettings returned to post Covid-19. There is greater use, we are encouraging childrens parties and gaining clients, Expenditure was £51,446, an increase of £10,259 (24%) through a combination of using paid out of hours staff and contract cleaners more, higher costs generally and higher repair costs.

Overall we recorded a surplus of £8,200. A tranfer to T maintenance fund leftleaving a closing balance of £9,554 moved to general account as this fund closed.

The combination of these two funds was £1,033 surplis compared to a deficit in 2022 of £3.316, a considerably better outcome than we had budgeted. We continue to work on developing sources of income for both funds. Meanwhile we continue to monitor our finances closely.

Our most recent financial projections suggest that we will need significant legacies, grants or donations to cover our costs and are some way away from rebuilding reserves, reserves to our target figures.

Other funds

Turning to our other funds, both designated and restricted, the key features for the year and our policies towards those funds are:

Renewal Fund

This fund is wholly designated, all funds restricted to the reordering project having been spent. Income was £5,479 from investment income. Expenditure was £29,577, being depreciation (£5,171) and replacement boiler (£11.194) plus professional fees. Investments increased in value by £9,941. As the reordering project has been completed the PCC agreed to combine this fund with the Fabric fund to simplify accounts. All monies spent has been to support deficits or pay for building projects and there is no need to distinguish between them. This means the fixed assets are also transferred to depreciation will be charged to combined fund in future.

Prior to the merger with Fabric funds, the closing balance was £244,794.

Fabric Fund

The purpose of this fund is maintenance of the church & grounds. The fund is part designated, part restricted (where donations come from the Friends Fund). ll investment income was allocated to Renewal fund so there was no income with expenditure of £29,888 restricted and £29,577 unresricted The balance before transfer to Renewal fund was £43,608. We expect to use part of this during the next year to complete the work started in Autumn 2023

Under normal circumstances we aim to build up the balance on a 5 year cycle so that around £50,000 is available to pay for costs arising from Quinquennial Inspections, the next one being due in 2027. However, longer term, we are aware the south aisle roof will need replacement at a (current) cost of around £100,000. So we aim to increase the Fund beyond £50,000 in the next two or three years if possible and may need grant funding to achieve this.

Trinity Centre Maintenance Fund

The purpose of this designated fund is maintenance of the Trinity Centre. No expenditure has been allocated to this and investment income and underlying investment values from recovering 2022 losses added £14,136 plus £20 interest after an allocation from Trinity Cemtr The closing balance was £112,272. ,

As the building and its equipment ages some repairs and replacements will be costly, so our aim is to maintain a balance of around £100,000. We expect the first of these major outlays, replacement of heating system installed 26 years ago, to happen during 2025 as we work out optimum solutions consistent with Church of England zero carbon targets and meeting green energy and eco church targets that are affordable both to run and to install.

Friends of Holy Trinity

Friends engages with the wider parish community and offers them a means of supporting the maintenance and development of the church fabric. This restricted fund deals with Friends operations. Activity has increased but attendance is still not yet at pre- Covid-19 levels. Income was slightly lower at £14.196, with costs of £8,380. The fund needs £1.500 for working capital and any surplus is available to transfer to Fabric Fund. While it is unlikely that this fund will generate more than is needed to maintain and continue to develop the Church building. PCC agreed to treat 2024 revenue as a designated fund although the primary purpose is to fund both essential works and extras that the PCC may not otherwise choose to fund. Monies to 31 December 2023 is carried forward as restricted funds until spent.

Other Funds

The Clara Fowler Charity Endowment (£33,479) and Assistant Curates Fund (£33,234) both recovered from last year decreases in the value of investments. Both funds have very restricted uses, being the payment of the costs of having stipendiary clergy.

ACKNOWLEDGEMENT AND REMEMBRANCE

PCC gives its thanks to all who have contributed to the life of Holy Trinity over the last year - as officers, as committee members, or as willing helpers filling the many roles necessary within our church community. The church could not function without so many generous people who give of their time, resources and God given gifts. It is through this giving that we are able to shine the light of Christ and share God’s love in our parish, community and beyond.

Finally, since the beginning of 2023 we have seen the deaths of members of our church community, past and present: notably Judy Watson and Pat Duckers. We remember them with love and thanks.

On behalf of the PCC
Revd Canon Becky Stephens, Chair. 0ctober 2025

Independent Examiner's Report to the Trustees of Holy Trinity Parish Church of Sutton Coldfield

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2023 which are set out on pages 10 to 19

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 Englands 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.

Nicholas Burrows FCA
Harwoods Chartered Accountants
1 Trinity Place
Midland Drive
Sutton Coldfield
West Midlands
B72 1TX

Date October 2025

Holy Trinity Parish Church Sutton Coldfield

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 & Wales/Northern Ireland][1] 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

[1]

Registered charity no. 1133764

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

UNAUDITED FINANCIAL STATEMENTS

Revised from what was presented to APCM 2024

YEAR ENDED 31 DECEMBER 2023

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

REVISED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

Information

Charity details	Charity registered number 1133764
Registered Name	The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity Sutton Coldfield

Officers of the PCC

Rector	Rev Becky Stephens from Sept 2023, Rev WJ Routh until 28 February 2023
Wardens	Stella Thebridge Colin Ingley
Treasurer	Bill Bickerstaff till March 2023, then David Thebridge

Secretary

Michael Perry until March 2023, since vacant

Church Address

Parish Church of Holy Trinity Sutton Coldfield
Church Hill
Mill Street
Sutton Coldfield
B72 1TF

Office Address

The Trinity Centre
Mill Street
Sutton Coldfield
B72 1TF

Nicholas Burrows FCA
Burrows Scarborough Chartered Accountants
1 Trinity Place
Midland Drive
Sutton Coldfield
B72 1TX

Bankers

Co-operative Bank Plc
118-120 Colmore Row
Birmingham
B3 3BA

HSBC Plc
67 The Parade
Sutton Coldfield
B72 1PU

Investment managers

Birmingham Diocesan Board of Trustees
1 Colmore Row
Birmingham
B3 2BJ

CCLA Investment Management Ltd
The CBF Church of England Funds
Senator House
85 Queen Victoria Street
London
EC4V 4ET

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

ANNUAL REPORT OF THE TRUSTEES
For the year ended 31st December 2023

The revised Trustees report on the year as follows:

ADMINISTRATION AND GOVERNANCE

Holy Trinity Parish Church is situated at the junction of Coleshill Street and Mill Street, Sutton Coldfield. It is part of the Diocese of Birmingham within the Church of England. The correspondence address is The Trinity Centre, Church Hill, Mill Street, Sutton Coldfield, B72 1TF.

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Mrs Stella Thebridge – *Vulnerable Adults Advocate*	Mrs Stella Thebridge – *Vulnerable Adults Advocate*
Deanery Synod Representatives: (up to 4 posts)	
until APCM 2023	*until APCM 2026*
Ms Tanya Arroba – *Children's Advocate*	Ms Tanya Arroba – *Children's Advocate*
Mrs Sue Ingley	Mrs Sue Ingley
Mr Michael Perry – *PCC Secretary*	Mr David Thebridge
Mr David Thebridge	
Elected members: (up to 4 posts for each year)	
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Mrs Sam Baines	Mr Zachery Dunn
Mr Chris Chubb	
until APCM 2023	*until APCM 2025*
Mr Bill Bickerstaff – *Treasurer*	Mrs Sam Baines (resigned Dec 2023)
Mrs Jean Soper	Ms Susan Choyce
Mrs Karen Wright – *Data Protection Officer*	Mrs Louise Chubb
until APCM 2024	*until APCM 2026*
Mrs Jo Medlicott	Mrs Margaret Le Brocq
Mr John Wright	Mr Christopher Pitts
	Mrs Jean Soper (resigned Dec 2023)

Public Benefit Statement
PCC members confirm that in the exercise of their powers as charity trustees they have had due regard to the published guidance from the Charities Commission on the operation of the public benefit requirements; and that the aims of the charity are carried out for the benefit of the public.

Risk and Safeguarding Statement
he trustees have identified and considered all regulatory, financial and operating risks, and put in place appropriate policies and procedures – all subject to regular reviews. In particular, our Safeguarding Policy for Children, Young People and Vulnerable Adults is reviewed each year, and volunteers checked as appropriate.

OBJECTIVES AND ACTIVITIES

The aim of Holy Trinity is the advancement of religion, covering those things which are part of the normal activity of an Anglican Parish Church. Holy Trinity PCC has expressed this in a statement of its vision:
We want our church - the institution, the building and the community of people - to be:

- *holy: we are about God, and offering a setting in which people may encounter God and in which the life of the spirit may flourish.*
- *welcoming: we want people to find ways in and belong - whatever their age, background or tradition.*
- *learning: we want to be a place where faith and understanding are questioned, explored, discovered and nurtured.*
- *caring: we want to share grace of God in Christ through words and deeds. We seek to offer pastoral care, and support the world church.*

To assist in fulfilling this statement, PCC works to a set of more specific objectives in set out in a document 'The Next 10 Years', which was created in 2015 and reviewed during 2018.

The PCC is responsible for furthering the church's mission throughout the parish, in co-operation with the incumbent. The PCC is also responsible for the upkeep and maintenance of the church and the Trinity Centre. Responsibility for maintaining the grounds of the site is shared with Birmingham City Council ('BCC'), whilst the boundary walls are wholly the responsibility of BCC.

Holy Trinity was a member of the Sutton Coldfield Group with two other local Anglican churches, St Chad's Sutton Coldfield and St Peter's Maney, until the establishment during 2023 of an Oversight Area including these three parishes and Emmanuel, Wylde Green. Revd Canon Becky Stephens was appointed Minister of the Oversight Area. We are also a member of Churches Together in Central Sutton Coldfield, working with other local denominations through clergy collaboration.

Holy Trinity is an Eco Church, working to improve our relationship with the environment, and a member of Inclusive Church to further promote our vision of openness to all regardless of race, sexuality, etc.

STRUCTURE AND MANAGEMENT

The PCC operates a structure of committees to which it delegates functions, and each seeks to implement the vision statement within its own sphere of responsibility. From time to time there are also Working Groups of relatively brief duration established to address particular issues. The structure during this year has been:

Standing – monitors the work of the other committees, deals with finance & legal issues between PCC meetings taking urgent decisions on behalf of PCC within defined limits.
Church Life Committees:
Worship & Prayer – oversees regular planning of services, rotas & music, & the planning of special services; oversees links with the prayer groups, and produces parish prayer sheets.
Children & Young People – oversees work with young people, both church-based & in the wider parish; & is responsible for compliance with Children & Young People Safeguarding policies.
Buildings & Grounds – supervises maintenance of the buildings and grounds; is also responsible for compliance with health & safety regulations.
Trinity Centre & Church Management – manages the day-to-day running of the buildings, including marketing and letting.
Mission – oversees links with charities and wider church groupings, church magazine, website & general publicity, & organises faith development.
Pastoral Life – oversees pastoral visitors, including baptism team, & is responsible for compliance Vulnerable Adult Safeguarding policies
Social – organizes & promotes social events, & provides catering at other church events.
Friends of Holy Trinity – engages with the wider parish, seeking to improve links and generate funding for maintenance of the church building, through a programme of concerts and other events and through activities focused on the building's heritage.

Standing Committee is made up of senior PCC officers, and chairs of the other committees; each of the other committees and working groups is a mix of PCC members & people drawn from the wider congregation. The PCC and committees have all progressed their areas during the year.

The PCC holds five scheduled meetings each year, one each quarter and an additional one soon after the Annual Meeting to appoint officers. Occasionally PCC takes votes by on-line communication where a decision is needed particularly quickly on a non-controversial issue. The committees met at regular intervals during the year, and PCC received regular reports from its officers and committees.

CHURCH ATTENDANCE

The electoral roll was revised in the month before the APCM; the number on the roll at the date of the 2024 APCM was 135 (in 2023 it was 128).

Attendance has continued to increase, and a number follow the services from home as they continue to be live-streamed via FaceBook, either at the time or subsequently. Numbers at some of the Advent and Christmas services increased.

During the year 16 people were baptized and 0 confirmed; 6 couples were married. 14 funeral services were held in church.

STAFFING

Revd Canon John Routh served as Rector until his retirement on 1st March 2023. Revd Leanne Carr continued nominally as Curate, but continued a secondment to a nearby parish, subsequently securing the post of priest-in-charge of that and a neighbouring parish. Both were employed and paid for by the Church Commissioners. Support continued from two Associate Priests – Revd Paul Duckers and Revd Carol Hoare. Revd Canon Becky Stephens was licensed on 10th September 2023 as priest-in-charge of Holy Trinity, a half-time role combining with her half-time role as Vicar of St Peter's Maney. The Holy Trinity post is subject to review after 2 or 3 years. From the autumn of 2023 Revd Averil Lauckner has also served as an Associate Priest at Holy Trinity.

At the 2023 Annual Meeting Colin Ingley and Stella Thebridge were re-elected as Church Wardens.

We now employ a part-time Parish Administrator (since 1st December 2022), and a Site Facilitator (since 1st February 2023). We also employ a part-time Youth Work Co-ordinator, the role largely funded by a grant from Sutton Coldfield Charitable Trust (SCCT).

In the absence of a Director of Music (since March 2023) we have engaged organists to play Sunday services, and Stella Thebridge has temporarily agreed to support the choir until a new Director can be appointed. We also pay for the services of a self-employed person as out-of-hours steward in the Trinity Centre.

Beyond our clergy, main officers and staff, our operations are dependent on the services of a great many volunteers drawn mainly from the congregation. We are grateful for all those who offer their time and skills, but we are aware there are many tasks for which we need additional volunteers.

REVIEW OF THE YEAR

Anglican and ecumenical relationships

The Anglican group has developed into a formal Oversight Area which includes Holy Trinity, St Chad's, St Peter's Maney and Emmanuel Wylde Green. We combined for an Ash Wednesday service, shared a Lent group, and held the annual Marriage Preparation Day. Ministers meet for Morning Prayer on a Wednesday. An Oversight Area youth group is in the early stages and meets every other Sunday evening.

Participation in Churches Together in Central Sutton Coldfield continues. Ministers of the various churches meet regularly and the Churches Together Week of Prayer for Christian Unity was held at St Peter's. We continue to support the food bank run by Sutton Coldfield Baptist Church, which is being asked to support many in need during this financial downturn.

We have maintained some contact with the Masjid, with the Priest in Charge attending an Iftar at Bishop Vesey School one evening.

Transforming Church/People and Places

In 2021 PCC agreed a Transforming Church Action Plan. The particular areas covered are:

- increasing inclusiveness and environmental engagement,
- developing lay leadership, children and families work
- rebuilding finances, in particular stewardship and Trinity Centre/church rental income.

The Oversight Area has now been formalised and Revd Canon Becky Stephens has been appointed as the Oversight Minister. In the coming year, the PCCs of each church will gather to find ways to work together.

Civic responsibilities

The church hosted the annual Civic service in May and Remembrance Service in November, welcoming the new Mayor and councillors of the Royal Town Council as well as Birmingham City Councillors , our MP and the deputy Lord Lieutenant of the West Midlands

The Priest in Charge has been appointed as the Chaplain for the High Sheriff of the West Midlands.

The day after the coronation of King Charles III the Sunday morning service commemorated the occasion and the choir sang a specially composed anthem for parish churches.

Buildings

Our buildings are both maintained in good condition. The main issues arising in both places have been heating systems. We continue to have problems with a build-up of residue in the church system, now partially resolved including the purchase of one new boiler. In the Trinity Centre the boilers need replacing – we hope to do this as soon as funds allow.

Following the church quinquennial inspection in 2022, recommended work has taken place in the latter part of the year and is ongoing in 2024. In the grounds, Birmingham City Council continue with works to repair the south-west corner of the boundary wall.

In the Trinity Centre redecoration of the Longman Room has not taken place but we hope this might be possible in 2024.

Worship & prayer

During the year we completed our return to pre-Covid-19 arrangement with offertory collections during services and a return to sharing the common cup (chalice).

Our 'All-age' Service on the second Sunday of the month, has continued, led by our youth worker until her retirement in January 2024, then by different clergy.

We welcomed Bishop Vesey Grammar School for their Founder's Day Service in October, and continued to refine arrangements on Remembrance Sunday in conjunction with the Town Council.

Children & young people

TC Tots continues to serve 0-4 year olds and their carers on Wednesday mornnigs in term-time. Following the retirement of Susie Walker, our youth worker, arrangements have been made for continuation of both our younger youth group on Friday evenings and a group for teenagers from the oversight area parishes on Sunday evenings. We are fortunate to have funding from SCCT continuing for a youth worker until 2025. We were pleased to appoint a school sixth-former to the PCC at the April APCM.

Social & pastoral care

Social events, including the monthly Film Club and Knit 'n' natter group, continue to welcome members from the congregation and wider community. Home communions continue on the first Sunday of the month, though pastoral visiting has not been formally resumed as hoped.

Discipleship & mission

For Lent, we joined in with St Peter's and studied *The Women of Holy Week* by Dr Paula Gooder. Going forward, the mission committee are planning a 5 session study on the Marks of Mission.

We have continued to work on environmental matters working towards our Gold Eco-Award. We were sorry that our eco-advocate has resigned but hope to keep up the impetus of her work in coming months. During the year we supported various charities – Christian Aid, Children's Society, MacMillan Cancer Support, as well as our charity for 2023 - Birmingham City Mission.

Friends of Holy Trinity (incl. heritage events)

The Friends' programme of concerts, supported by the Social team, has been very enjoyable and well-received, though less financially rewarding with pressures for audiences on time and money, and increasing performer / artist costs. The Heritage Open Day in September attracted 300 visitors and was part of a successful "Birmingham Heritage week in Sutton Coldfield" which ensured added publicity. This will continue with the heritage secretary on the organising committee of the Week (Sutton Coldfield Heritage Network). A number of tours by schools and adult interest groups took place. Tudor Christmas over 5 evenings and a Saturday morning in December attracted over 200 people in total, including a large number of under 16s.

Financial and other systems

During the year we made progress on moving our bank accounts from HSBC to Cooperative Bank but still have 2 accounts with HSBC at present. Further progress is expected in 2024,

We have adopted cloud based accounting package which has been used for these accounts and will avoid reliance on spread sheets. We bought subscription to a hall booking system which was tested but this has not been fully adopted as it may not be wholly suitable. The staff have had other priorities but an online booking system is still an aspiration.

Legal matters and policies

We believe we fully comply with legislation, in particular that covering Data Protection (Karen Wright is the Officer responsible), Health and Safety (Paul Medlicott) and Safeguarding (Revd John Routh, then Tanya Arroba, supported by Liz Petley). The relevant policies and our compliance with them are reviewed regularly, with an opportunity to report at the quarterly PCC meetings.

FINANCES (including Reserves Policy)

Assets and Liabilities

Fixed assets increased by £18,522 during the year, within which the value of investments increased by £29,861 compared to a reduction of £33,722 in 2023 reflecting share prices recovering after the recent financial downturn. Net current assets fell by £23,929 compared to an increase 2021 to 2022 of £34,548, within which bank/cash balances and cash deposits increased by £10,342. Current liabilities include approximately £30,000 reserve for certificated work on Fabric Repairs paid early in 2024 and debtors include grants awarded on staged payments still to be claimed. Other than these items figures are broadly comparable.

Overall, unrestricted and designated funds total £417,747 compared to £399,166 while restricted funds and endowments total £89,109 compared to £93,096. The overall reduction reflects approximately £50,000 spent on church fabric, approximately £30,000 increase in investments but otherwise a small surplus after depreciation.

Main Operating Funds

Key features of the funds covering day-to-day operations during the year are:

Income & Expenditure Account

This is an unrestricted fund. Overall income totalled £141,996, an increase of 2.619 (1.5%) on the previous year. The totals are distorted by 2 items; firstly the grant for our Youth Worker of £14,600 has been shown as restricted fund and is not included in this income figure, and offsetting this we continued to pay rent on our former curate's house until August 2023 as a cost but received 100% of this back from the Diocese of Birmingham so overall income increased. The main regular source of income is planned giving and the collection plate; at £106.265 this was £6,294 (6.3%) more than the year before reflecting the deaths of several members over the last two years, but some new donors and introduction of card readers. A legacy of £9,985 made a big difference.

Expenditure was £141,044, a decrease of £10,372 (6.8%) on the previous year relflecting only s part year of paying rent on curate's house: the contribution to the Diocesan Common Fund was ,unchanged at £68,775, salary costs increased by £7,416 were £37,360, insurance of the church building was £11,000, and utility charges were £5,264. We are fortunate to have fixed price contracts for utilities that have protected us from energy price rises so far.

The resulting surplus was £952 A final transfer from Trininy Centrr operations and allocation of clergy housing and expenses against restricted income lesvrd a closing balance of £17,033. Our general long-term aim is to hold a balance of around £38,000 in this Fund, which is approximately 3 months' outgoings Fund but for now we have other designated funds we can call upon if necessary.

Trinity Centre Operations Fund ,

This is a designated fund. Income to the fund was £59,646, an increase of 15%) on the previous year which was a record high in cash terms as lettings returned to post Covid-19. There is greater use, we are encouraging childrens parties and gaining clients, Expenditure was £51,446, an increase of £10,259 (24%) through a combination of using paid out of hours staff and contract cleaners more, higher costs generally and higher repair costs.

Overall we recorded a surplus of £8,200. A tranfer to T maintenance fund leftleaving a closing balance of £9,554 moved to general account as this fund closed.

The combination of these two funds was £1,033 surplis compared to a deficit in 2022 of £3.316, a considerably better outcome than we had budgeted. We continue to work on developing sources of income for both funds. Meanwhile we continue to monitor our finances closely.

Our most recent financial projections suggest that we will need significant legacies, grants or donations to cover our costs and are some way away from rebuilding reserves, reserves to our target figures.

Other funds

Turning to our other funds, both designated and restricted, the key features for the year and our policies towards those funds are:

Renewal Fund

This fund is wholly designated, all funds restricted to the reordering project having been spent. Income was £5,479 from investment income. Expenditure was £29,577, being depreciation (£5,171) and replacement boiler (£11.194) plus professional fees. Investments increased in value by £9,941. As the reordering project has been completed the PCC agreed to combine this fund with the Fabric fund to simplify accounts. All monies spent has been to support deficits or pay for building projects and there is no need to distinguish between them. This means the fixed assets are also transferred to depreciation will be charged to combined fund in future.

Prior to the merger with Fabric funds, the closing balance was £244,794.

Fabric Fund

The purpose of this fund is maintenance of the church & grounds. The fund is part designated, part restricted (where donations come from the Friends Fund). Il investment income was allocated to Renewal fund so there was no income with expenditure of £29,888 restricted and £29,577 unresricted The balance before transfer to Renewal fund was £43,608. We expect to use part of this during the next year to complete the work started in Autumn 2023

Under normal circumstances we aim to build up the balance on a 5 year cycle so that around £50,000 is available to pay for costs arising from Quinquennial Inspections, the next one being due in 2027. However, longer term, we are aware the south aisle roof will need replacement at a (current) cost of around £100,000. So we aim to increase the Fund beyond £50,000 in the next two or three years if possible and may need grant funding to achieve this.

Trinity Centre Maintenance Fund

The purpose of this designated fund is maintenance of the Trinity Centre. No expenditure has been allocated to this and investment income and underlying investment values from recovering 2022 losses added £14,136 plus £20 interest after an allocation from Trinity Cemtr The closing balance was £112,272. ,

As the building and its equipment ages some repairs and replacements will be costly, so our aim is to maintain a balance of around £100,000. We expect the first of these major outlays, replacement of heating system installed 26 years ago, to happen during 2025 as we work out optimum solutions consistent with Church of England zero carbon targets and meeting green energy and eco church targets that are affordable both to run and to install.

Friends of Holy Trinity

Friends engages with the wider parish community and offers them a means of supporting the maintenance and development of the church fabric. This restricted fund deals with Friends operations. Activity has increased but attendance is still not yet at pre- Covid-19 levels. Income was slightly lower at £14.196, with costs of £8,380. The fund needs £1.500 for working capital and any surplus is available to transfer to Fabric Fund. While it is unlikely that this fund will generate more than is needed to maintain and continue to develop the Church building. PCC agreed to treat 2024 revenue as a designated fund although the primary purpose is to fund both essential works and extras that the PCC may not otherwise choose to fund. Monies to 31 December 2023 is carried forward as restricted funds until spent.

Other Funds

The Clara Fowler Charity Endowment (£33,479) and Assistant Curates Fund (£33,234) both recovered from last year decreases in the value of investments. Both funds have very restricted uses, being the payment of the costs of having stipendiary clergy.

ACKNOWLEDGEMENT AND REMEMBRANCE

PCC gives its thanks to all who have contributed to the life of Holy Trinity over the last year - as officers, as committee members, or as willing helpers filling the many roles necessary within our church community. The church could not function without so many generous people who give of their time, resources and God given gifts. It is through this giving that we are able to shine the light of Christ and share God's love in our parish, community and beyond.

Finally, since the beginning of 2023 we have seen the deaths of members of our church community, past and present: notably Judy Watson and Pat Duckers. We remember them with love and thanks.

On behalf of the PCC
Revd Canon Becky Stephens, Chair. October 2025

Independent Examiner's Report to the Trustees of Holy Trinity Parish Church of Sutton Coldfield

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2023 which are set out on pages 10 to 19

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 Englands 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.

Nicholas Burrows FCA
Harwoods Chartered Accountants
1 Trinity Place
Midland Drive
Sutton Coldfield
West Midlands
B72 1TX

Date October 2025

Holy Trinity Parish Church Sutton Coldfield

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 & Wales/Northern Ireland][1] 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

REVISED STATEMENT OF FINANCIAL ACTIVITIES — Year ended 31 December 2023

	note	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	2a	138,089	15,983	-	154,072	149,862
Income from charitable activities	2b	6,397	12,906	-	19,303	6,455
Other trading activities	2c	57,156	0	-	57,156	68,001
Investments	2d	5,500	1,042	915	7,457	15,428
Total income		207,142	29,931	915	237,988	239,746
Expenditure on:						
Raising funds	3a	316	5,862	-	6,178	9,112
Expenditure on charitable activities	3b	221,751	44,799	528	267,078	208,229
Other expenditure			-			
Total expenditure		222,067	50,661	528	273,256	217,341
before transfer		-14,925	-20,730	0	-35,268	22,405
						11,328
Gross transfers between funds - in		11,238	3,660		14,898	8,687
Gross transfers between funds - out		(3,660)	-11,328		-14,988	-8,687
Gains/losses on investment assets		14,137	12,822	2,902	29,861	-33,970
Total funds brought forward		410,480	51,205	30,577	492,262	503,830
Total funds carried forward		417,270	35,629	33,479	486,765	492,262
Represented by						
Unrestricted						
General Fund		17,033	-		17,033	5,099
Fabric Fund		288,442	-		288,442	43,608
		-	-		0	-
Renewal Fund		-	-		0	250,991
Trinity Centre		-	-		0	10,901
Trinity Centre Maintenance		112,272	-		112,272	88,567
Restricted						
ACS And Other Investments	-		33,234	-	33,234	30,353
Fabric Fund	-		-		0	29,588
Friends Of Holy Trinity			2,395	-	2,395	2,579
	-		-		0	-
Endowment						
Clara Fowler	-	-		33,479	33,479	30,576
Total funds carried forward		417,747	35,629	33,479	486,855	492,262

The notes on pages 12 to 19 form part of these accounts

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

REVISED BALANCE SHEET

	Note	as at 31 December 2023 £	as at 31 December 2022 £
Fixed assets			
Tangible Assets	5	61,643	72,982
Investments	6	309,941	280,080
		371,584	353,062
Current assets			
Debtors	7	25,080	16,927
Cash At Bank And In Hand		145,488	135,146
		170,568	152,073
Liabilities			
Creditors: Amounts Falling Due In One Year	8	55,297	12,873
Net current assets less current liabilities		115,271	139,200
Total assets less current liabilities		486,855	492,262
Creditors: Amounts Falling Due In more than One Year		0	0
		486,855	492,262

Represented by						
Unrestricted						
	.General Funds			17,033		5,099
Designated						
	Fabric Fund incl renewal		288,442	250,991		
	Renewal Fund	merged with fabric	0	43,608		
	.Trinity Centre	merged with gen		10,901		
	Trinity Centre Maintenance		112,272	88,567		
				400,714		394,067
Restricted						
	ACS And Other Investments		33,234	30,353		
	Fabric Fund		0	29,588		
	Friends Of Holy Trinity		2,395	2,579		
	PCC General Restricted			0		0
				35,629		62,520
Endowment						
	Clara Fowler			33,479		30,576
Fund Totals				486,855		492,262

Rev R Stephens Chair

David Thebridge- Treasurer

The notes on pages 12 to 19 form part of these accounts

1 ACCOUNTING POLICIES

The PCC of Holy Trinity Parish Church of Sutton Coldfield is a unincorporated charity in England / Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information of these financial statements.

The principal activity is the advancement of religion, covering those things which are part of the normal activity of an Anglican Parish Church.

The charity constitutes 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 (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair 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.

Funds

Unrestricted funds represent funds of the PCC that are not subject to any restrictions regarding their use and are available for the general purpose of the PCC.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes

Endowment funds represent those assets which must be held permanently by the charity, principally in the Church of England Investment Fund. Income arising on the endowment funds can be used in accordance with the restricted purpose of the endowment, and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Funds 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

Free Will Offering and Other Voluntary Income:

Collections and Planned Giving, whether or not under covenant, are recognised only when received.

Income tax recoverable on covenanted or gift aided Planned Giving is accrued with the donation.

Grants, donations, legacies and bequests are recognised when the income is received, or, in the case of grant funding bodies, when

A diocesan grant towards increased energy costs has been accrued to ensure it is available when our fixed price contracts end.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Funds raised by fund raising events are accounted for gross unless the related expenditure is not material.

Charitable Trading:

Income from Charitable Trading is accounted for gross when receivable.

Income for Redistribution: Income received specifically to be passed on to specified good causes is accounted for when received.

Friends of Holy Trinity

Life membership and associated fees are recognised over 5 years with a full 20% recognised in the period of receipt.

Annual membership is recognised in full on receipt as it is non-refundable.

Season ticket income is recognised over the number of events held with any sums paid in advance shown in creditors.

Ticket sales for future events are shown in creditors and only recognised once the event has taken place.

Gains and Losses on Investments:

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation at bid value as at 31st December.

Resources Used

Grants:

Grants and donations to charities or individuals are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Other Expenditure:

The Diocesan Common fund is accounted for when payable and other expenditure as incurred. Where appropriate, expenditure is accrued or prepaid.

Expenditure on re-ordering the church building and major maintenance works is treated as an expense.

Expenditure on furniture as part of the re-ordering was capitalised, and is depreciated against the Renewal Fund.

1 ACCOUNTING POLICIES (ctd)

Fixed Assets

Consecrated building and re-ordering

Consecrated and beneficed property was excluded from the Accounts by s.96(2) of the Charities Act 1993. Other current legislation requires heritage assets to be included at cost or valuation unless it is impractical or not cost-effective to do so. PCC has followed advice from Diocesan Finance Officers that the church should be treated as a consecrated building rather than a heritage asset. So expenditure on the fabric of the building is not capitalised.

Expenditure on furniture and a new (moveable) organ console is capitalised.

Unconsecrated buildings

The cost of land attributable to property is not depreciated. Other property is depreciated on a straight line basis over the estimated life of the asset as follows:

Freehold buildings	50 years

Other Fixtures, Fittings and Office Equipment:

Organ console and related loudspeakers - purchased in 2017.	15 years
Fixtures and equipment acquired as part of the development of the Trinity Centre is written off over	15 years
Subsequent additions are written off over	5-10 years
Moveable furnishings for the reordering will be written off over	5-15 years
Copier and similar equipment where capitalised	3-5 years

Impairment of assets

From time to time the PCC consider the carrying value of assets held by the PCC and whether their value in the accounts is a true reflection of their continued value to the PCC. If the PCC considers that the value has been impaired an adjustment is made to the value of those assets.

Investments and Investment gains:

Investments are valued at fair value using the bid market value at the year end. Any unrealised gains are recognised in the Statement of Financial Activities, as are any realised gains on disposals.

Net Current Assets

Investments - Money Market

Current assert investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Debtors and creditors - within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event. It is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Other matters

Employee benefits

When employees have rendered service to the charity, short term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1, schedule 6, Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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.

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2023 £	2022 £
2 INCOME AND ENDOWMENTS FROM:							
2a Donations and legacies							
Planned giving:							
Free Will Offering	y	82,438				82,438	78,884
Tax refunds on Covenants and gift aid	y	20,770				20,770	19,303
Collections	y	2,964		93		3,057	1,784
Subtotal		106,172		93		106,265	99,971
Other giving:							
Donations	y	8,888		1,131		10,019	4,773
Bequests	y	9,985				9,985	30,000
Grants	y			14,600		14,600	12,514
Gift aid on donations	y			159		159	0
Curate housing contrib	y	8,955			0	8,955	9,350
Other income	y	4,089			0	4,089	1,401
		138,089	-	15,983	0	154,072	158,009
2b Income from charitable activities							
Magazine sales and other events	y	681			0	681	1,056
Friends events				12,906		12,906	17,402
Fees	y	3,226			0	3,226	6,455
Letting of buildings: church groups	y		2,490		0	2,490	1,390
					0	0	
		3,907	2,490	12,906	0	19,303	26,303
2c Other trading activities							
Letting of buildings: third parties	y		57,156		0	57,156	49,356
	y						
	y						
		0	57,156	0	0	57,156	49,356
2d Investments							
Dividends and interest	y		5,500	1,042	915	7,457	6,078
		0	5,500	1,042	915	7,457	6,078
	0						
TOTAL INCOMING RESOURCES		141,996	65,146	29,931	915	237,988	239,746

Prior year figures:					
2a Donations and legacies	127,623	30,386	0	0	158,009
2b Income from charitable activities	9,670	1,390	15,243	0	26,303
2c Other trading activities	270	49,086	0	0	49,356
2d Investments	1,814	4,264			6,078
	139,377	85,126	15,243	0	239,746

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2023 £	2022 £
3 EXPENDITURE ON:						
3a Raising Funds						
Friends and other events	316.00		5,862	0	6,178	9,112
	316.00	0	5,862	0	6,178	9,112
3b Charitable Activities						
The Ministry						
Diocesan Common Fund	68,775				68,775	68,775
House expenses & allowances	7,615			528	8,143	15,561
The Church & Parish Expenses						
Administration-staff	27,398		14,600		41,998	39,679
Administration-other	9,962	119	518		10,599	5,527
Independent examiners fees	1,475				1,475	1,575
Worship	5,873				5,873	5,265
Buildings running costs	7,902	14,429			22,331	6,863
Event costs	486				486	1,702
The Trinity Centre expenses		18,450			18,450	23,306
Buildings costs						
Insurance	11,073	1,703			12,776	12,839
Depreciation of assets		11,338			11,338	12,393
Church Fabric Maintenance		21,213	29,588		50,801	3,454
Trinity Centre Maintenance		13,770			13,770	8,842
Grants						
Donations to charity	170		93		263	2,448
	140,729	81,022	44,799	528	267,078	208,229
TOTAL RESOURCES EXPENDED	141,045	81,022	50,661	528	273,256	217,341
		0				
Prior year figures:						
3a Raising Funds	0	0	9,112	0	9,112	
3b Charitable Activities	152,368	54,809	1,052	0	208,229	
	152,368	54,809	10,164	0	217,341	

	2023 £	2022 £
4a RESOURCES EXPENDED		
Net incoming (outgoing) resources are after charging:		
Independent Examiners Remuneration	1,475	1,575
Depreciation	11,339	12,393
4b EMPLOYEES		
Salaries	38,350	33,073
Social Security Costs	0	-159
Pension contributions	204	385
Other costs	3,444	6,380
	41,998	39,679

The above represents gross remuneration for all employees. Other costs includes reimbursement of expenses and costs of the self-employed evening stewards (see below).

No employees received total employee benefits (excluding employer pension costs) of more than £60,000

The average number of staff employed (with no allowance for whether part or full time) was 3 (2022 - 2). This comprised two part time staff making up one full time equivalent of parish administrator and site facilitator as well as a part time work youth co-ordinator employed throughout the year.

PCC also engaged two self-employed people at times during the year: an occasional evening steward for the Trinity Centre, and, until Feb 2023, a Director of Music. No member of PCC received any remuneration.

4c Trustee expenses and remuneration

Trustees receive no remuneration.

Three of the four members of clergy received expenses incurred in the performance of their ministry. Rev'd J Routh received £475 (2022 - £2.037) for expenses of office and expenditure incurred on behalf of PCC, Rev'd C Hoare received £0 (2022 - £394) and Rev'd L Carr received £0 (2022 - £732)

Rev'd J Routh's reimbursements comprised:	2023 £	2022 £
Travel & Subsistence	23	335
Expenses of office	133	1,419
PCC Housing		30
Expenses incurred on behalf of PCC	323	253

Rev'd C Hoare and Rev'd P Duckers receive fees for taking funerals, which are administered by Holy Trinity from funds paid by the relevant parties. Rev'd J Routh and Rev'd R Stephens were/are trustees; Rev'd C Hoare, Rev'd, A Lauckner and Rev'd P Duckers are not.

In addition to Rev'd J Routh 3 (2022 - 5) PCC members and/or their spouses were reimbursed for previously authorised costs incurred on behalf of PCC totalling £213 (2022 - £224). All these costs were for materials and services purchased on behalf of PCC. One trustee was also paid £640 as pianist/organist for worship and choir rehearsals.

4d PENSIONS AND OTHER POST-RETIREMENT BENEFITS

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £204 (2022 - £385).

The defined contribution liability is allocated to unrestricted funds and charitable activities.

4e RELATED PARTY TRANSACTIONS

Other than the payments referred to in note 4c there were no related party transactions during the period (2022 Nil)

5 FIXED ASSETS

	FREEHOLD PROPERTY	EQUIPMENT		TOTAL
	Trinity Centre £	Church £	The Trinity Centre £	£
At cost				
Balance 1 January 2023	873,466	166,768	291,197	1,331,431
Additions	0	0	0	0
Balance 31 December 2023	873,466	166,768	291,197	1,331,431
Depreciation and impairment				
Balance 1 January 2023	873,466	102,175	282,808	1,258,449
Charge for period	0	8,144	3,195	11,339
Balance 31 December 2023	873,466	110,319	286,003	1,269,788
Net Book Value				
At 31 December 2023	0	56,449	5,194	61,643
At 31 December 2022	0	64,593	8,389	72,982

6 INVESTMENTS

	£
At 1 January 2023	280,080
Additions	
Revaluation - unrealised gains	29,861
- unrealised losses	
At 31 December 2023	309,941

	Shares	Cost at 31-Dec-23 £	Surplus £	Market Value 31-Dec-23 £	2023 Surplus/ (Deficit) £	Market Value 31-Dec-22 £
Designated funds						
Renewal Fund						
Church of England Investment Fund (*)	4,825	7,034	102,037	109,071	9,455	99,616
Charinco Income Fund		2,650	751	3,401	65	3,336
Church of England Investment Fund (*)	221	136	4,737	4,873	422	4,451
Trinity Centre Maintenance						
Church of England Investment Fund (*) accumulation units	2,104	30,248	95,636	125,884	14,136	111,748
		40,068	203,161	243,229	24,078	219,151
Restricted Fund						
Assistant Curates Fund						
Church of England Investment Fund (*)	1,507	925	32,308	33,234	2,881	30,353
Endowments						
Clara Fowler Charity						
Church of England Investment Fund (*)	1,481	1,678	31,800	33,478	2,902	30,576
Total at 31 December 2023		42,671	267,269	309,941	29,861	280,080
At 31 December 2022		42,671	237,409	280,080		

The income from the above investments is credited as follows:-

Renewal Fund	Allocated to Fabric and Renewal fund
Assistant Curates Fund	To the General Fund, applied to Clergy expenses
Clara Fowler Charity	To the General Fund applied to Curates expenses
Trinity Centre Maintenance Fund	Allocated to Trinity Centre Maintenance

(*) These investments in Church of England Investment Funds represent more than 5% of the portfolio valuation.

7 DEBTORS

	2023 £	2022 £
Income tax recoverable	1,679	1,503
Hall lettings due	6,131	4,893
Prepayments and accrued income	17,270	10,531
	25,080	16,927

8 CREDITORS Due within one year

Accruals and deferred income	55,297	12,873

9 FUNDS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment	TOTAL £
Restricted/Endowment funds held in investments					
Clara Fowler endowment				33,479	33,479
Assistant Curates Fund			33,234		33,234
Unrestricted Fund					
Income & Expenditure A/C	17,033				17,033
Other Funds - Designated/Restricted					
Renewal Fund					0
Fabric and renewal Fund		288,442			288,442
Trinity Centre Operating Fund		0			0
Trinity Centre Maintenance Fund		112,272			112,272
Friends of Holy Trinity			2,395		2,395
Total at 31st December 2023	17,033	400,714	35,629	33,479	486,855
ANALYSIS OF NET ASSETS					
Fixed Assets - Investments		243,228	33,234	33,479	309,941
Fixed Assets - Tangible assets		61,643			61,643
Current Assets	74,725	93,448	2,395		170,568
Current Liabilities	(55,297)				(55,297)
Liabilities due after more than one year					
Inter-fund Balances	(2,395)	2,395			0
Total at 31st December 2023	17,033	400,714	35,629	33,479	486,855

Prior year figures	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL £
Restricted/Endowment funds held in investments					
Clara Fowler endowment				30,576	30,576
Assistant Curates Fund			30,353		30,353
Unrestricted Fund					
Income & Expenditure A/C (Note 11)	5,099				5,099
Other Funds - Designated/Restricted					
Renewal Fund (Note 12)		250,991			250,991
Fabric Fund (Note 13)		43,608	29,588		73,196
Trinity Centre Operating Fund (Note 14)		10,901			10,901
Trinity Centre Maintenance Fund (Note 15)		88,567			88,567
Friends of Holy Trinity (Note 16)			2,579		2,579
Total at 31st December 2022	5,099	394,067	62,520	30,576	492,262
Analysis of Net Assets					
Fixed Assets - Investments		219,151	30,353	30,576	280,080
Fixed Assets - Tangible assets		72,982			72,982
Current Assets	41,830	98,700	11,543		152,073
Current Liabilities	- 8,935	- 2,936	- 1,002		(12,873)
Liabilities due after more than one year					
Inter-fund Balances	(27,796)	6,170	21,626		0
Total at 31st December 2022	5,099	394,067	62,520	30,576	492,262

Sufficient resources are held in an appropriate form to enable restricted funds to be applied in accordance with any restrictions.

Designated and Unrestricted funds have no restrictions but hold sufficient cash and short term deposits

The purpose of each fund is described in more detail in the trustees' report

10 FINANCIAL INSTRUMENTS

	2023 £	2022 £
The carrying amounts of the charity's financial instruments are as follows:		
Measured at fair value through net income/expenditure:		
Fixed asset investments (note 6)	309,941	280,080
Current asset investments	132,488	135,147
	442,429	415,227
Debt instruments measured at amortised cost		
Other debtors (note 7)	1,679	1,503
	1,679	1,503
Financial liabilities measured at amortised cost		
Other creditors (note 8)	55,296	12,873
	55,296	12,873

11 FUNDS RECONCLIATION

	Opening	Income	Outgoings	Revaluation	Transfers to merge	Other transfers	Closing
General	5,099	141,996	(141,044)		9,554	1,428	17,033
Designated							
Trinity Centre operations	10,901	59,646	(51,446)		(9,554)	(9,547)	0
Trinity Centre maintenance	88,567	21	0	14,137		9,547	112,272
Renewal	250,991	5,479	(29,577)	9,941	43,608	8,000	288,442
Fabric	43,608				(43,608)		0
Friends of Holy Trinity							0
Restricted							
PCC General	0	14,693	(14,693)				0
Fabric	29,588		(29,588)				0
Renewal							0
Friends of Holy Trinity	2,579	14,196	(6,380)			(8,000)	2,395
ACS investment	30,353	1,042	0	2,881		(1,042)	33,234
Endowment							
Clara Fowler	30,576	915	(528)	2,902		(386)	33,479
	492,262	237,988	(273,256)	29,861	0	0	486,855

Sufficient recourses are hekdin an appropriatefromto enable restricted funds to be appliedin accordance with any restrictions.

Designated and unrestricted funds have no restrictions but hold sufficient cash and short term depisits .

The purpose of each funnd is described in more detail in the Trustees report.

Prior year figures	Opening	Income	Outgoings	Revaluation	Transfers to merge	Other transfers	Closing
General	10,777	139,377	(152,368)		7,313		5,099
Designated							
Trinity Centre operations	1,226	50,862	(41,187)				10,901
Trinity Centre maintenance	105,000	12	(5,255)	(11,190)			88,567
Fabric	43,605	3	0				43,608
Renewal	247,802	34,249	(8,368)	(14,691)	(8,000)		250,992
Friends of Holy Trinity							0
Restricted							
PCC General	0						0
Fabric	18,640		(1,052)		12,000		29,588
Renewal							0
Friends of Holy Trinity	7,761	15,243	(9,112)		(11,313)		2,579
ACS investment	34,382			(4,029)			30,353
Endowment							
Clara Fowler	34,636			(4,060)			30,576
	503,829	239,746	(217,342)	(33,970)	0	0	492,263

PCC Holy Trinity Sutton Coldfield

Year ended 31 December 2023

Detailed income and expenditure -revised

	General and Des	Des	PCC Restricted	Fabric & Renewal	Friends		2022
income							
Planned giving	82,438					82,438	77,844
Gift aid tax reclaimed	20,770				159	20,929	19,498
Collections	3,007		93			3,100	1,785
	106,215	0	93	0	159	106,467	99,127
Donations	8,888				1,131	10,019	8,221
Legacies	**9,985**					9,985	30,000
Other funds	4,271	563				4,834	
Grants			14,600			14,600	12,514
Fees	**3,226**					3,226	6,455
Lettinggs		59,089				59,089	51,132
income from events	2,016					2,016	1,822
Friends					11,340	11,340	15,048
iinvestment income		5,500		1,957		7,457	6,077
Income for curates house	8,955					8,955	9,350
						0	
	143,556	65,152	14,693	1,957	12,630	237,988	239,746
Outgoings							
Friend events							0
Giving	170		93		5,862	5,862	8,399
Parish Share	68,775					263	2,448
Salary costs	27,398		14,600			68,775	68,775
Expenses	810					41,998	39,084
Housing	7,333					810	3,980
Card charges	114					7,333	12,855
Organist and music	4,361				522	636	1,102
Upkeep of services	1,512					4,361	4,401
Administration	2,074					**1,512**	1,204
Copier charges and stat	2,694					**2,074**	2,767
Phone	2,646					2,694	1,579
Church minor repairs	2,606			650		2,646	193
Church enrgy and water	4,646					3,256	3,454
TC repairs	13,770					4,646	6,863
TC energy and water	14,429					**13,770**	5,291
Insurance	12,776					14,429	9,730
Alarm, security	2,010					12,776	12,839
Website and IT	3,244					**2,010**	2,197
Catering and kitchen	1,243					**3,244**	
Cleaning	14,502					1,243	1,953
Depreciation				11,338		14,502	6,695
Event and merchandise cc	802					11,338	12,394
Major repairas				50,801		**802**	2,311
Ineprendent examiner	1,475					50,801	5,255
						1,475	1,575
	189,390		14,693	62,789	6,384	273,256	217,344

	£	%	£	%
Planned giving and collections	85,538	35.9	79,629	33.2
Tax reclaim	20,929	8.8	19,498	8.1
		0.0		0.0
		0.0		0.0
One off donation	10,019	4.2	8,221	3.4
Legacies	9,985	4.2	30,000	12.5
Other funds	4,834	2.0		0.0
Grants	14,600	6.1	12,514	5.2
Wedding and funeral fees	3,226	1.4	6,455	2.7
TC and church hire	59,089	24.8	51,132	21.3
Event income	2,016	0.8	1,822	0.8
Friends income	11,340	4.8	15,048	6.3
Investment income	7,457	3.1	6,077	2.5
Diocesan contrib to renting curate hou	8,955	3.8	9,350	3.9
	237,988	99.9	239,746	99.9
Cost of Friends	5,862	2.1	8,399	3.9
External giving	263	0.1	2,448	1.1
Parish share	68,775	25.2	68,775	31.6
Salary costs	41,998	15.4	39,084	18.0
		0.0		0.0
Clergy housing and expenses	8,143	3.0	16,835	7.7
		0.0		0.0
		0.0		0.0
		0.0		0.0
		0.0		0.0
admin		0.0		0.0
music, services and admin	13,923	5.1	11,246	5.2
Minor repairs Church	3,256	1.2	3,454	1.6
		0.0		0.0
Minor repairs-TC	13,770	5.0	5,291	2.4
Energy	19,075	7.0	16,593	7.6
Insurance	12,776	4.7	12,839	5.9
		0.0		0.0
Alarm IT website	5,254	1.9	2,197	1.0
		0.0		0.0
Kitchen and cleaning	15,745	5.8	8,648	4.0
Depreciation	11,338	4.1	12,394	5.7
Coat of events, merchandise	802	0.3	2,311	1.1
Major repairs church	50,801	18.6	5,255	2.4
External examiner	1,475	0.5	1,575	0.7
	273,256	100	217,344	100

PCC Holy Trinity Sutton Coldfield

Summary of income and costs year ended 31 December 2023

	NOTE	2023 £	2023 %	2022 £	2022 %	% Change from 2022
Income						
Planned giving and collections	1	72,445	32.2	79,629	33.2	*(9.0)*
Tax reclaim		20,929	9.3	19,498	8.1	*7.3*
Donations		10,112	4.5	8,221	3.4	*23.0*
Legacies		9,985	4.4	30,000	12.5	*(66.7)*
Other funds	2	4,998	2.2		0.0	
Grants	3	14,600	6.5	12,514	5.2	*16.7*
Wedding and funeral fees	4	3,226	1.4	6,455	2.7	*(50.0)*
TC and church hire		59,089	26.3	51,132	21.3	*15.6*
Event income		1,853	0.8	1,822	0.8	*1.7*
Friends income	5	11,341	5.0	15,048	6.3	*(24.6)*
Investment income		7,457	3.3	6,077	2.5	*22.7*
Diocesan contrib to renting curate house	6	8,955	4.0	9,350	3.9	*(4.2)*
		224,990	100	239,746	100	
Expenditure						
Cost of Friends events	5	5,862	2.1	8,399	3.9	*(30.2)*
External giving	7	263	0.1	2,448	1.1	*(89.3)*
Parish share	8	68,775	25.2	68,775	31.6	*0.0*
Salary costs	3 and 9	41,998	15.4	39,084	18.0	*7.5*
Clergy housing and expenses	6	8,143	3.0	16,835	7.7	*(51.6)*
Cost of music, services and admin		13,502	4.9	11,246	5.2	*20.1*
Minor repairs- church		3,256	1.2	3,454	1.6	*(5.7)*
Minor repairs- Trinity Centre	10	13,770	5.0	5,291	2.4	*160.3*
Energy and water	11	19,074	7.0	16,593	7.6	*15.0*
Insurance		12,776	4.7	12,839	5.9	*(0.5)*
Alarm IT website	12	5,254	1.9	2,197	1.0	*139.1*
Kitchen and cleaning	13	15,746	5.8	8,648	4.0	*82.1*
Depreciation		11,339	4.1	12,394	5.7	*(8.5)*
Cost of events, merchandise		1,222	0.4	2,311	1.1	*(47.1)*
Major repairs church	14	50,801	18.6	5,255	2.4	*866.7*
External examiner		1,475	0.5	1,575	0.7	*(6.3)*
		273,256	100	217,344	100	
(Deficit)/ Surplus Before effect of revaluing investments		(48,266)		22,402		

Above totals stripping out larger one-offs

"Normal income" excluding legacies	215,055	209,746
"Normal expenses" excluding church repairs	222,455	212,089
Normal income less costs	(7,400)	(2,343)

Independent Examiner's Report to the Trustees of Holy Trinity Parish Church of Sutton Coldfield

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2023 which are set out on pages 10 to 19

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 Englands 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.

Nicholas Burrows FCA
Harwoods Chartered Accountants
1 Trinity Place
Midland Drive
Sutton Coldfield
West Midlands
B72 1TX

Date October 2025

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY SUTTON C

England & Wales - Charity number 1133764

Accounts

Registered charity no. 1133764

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

ANNUAL REPORT OF THE TRUSTEES
For the year ended 31st December 2023

The Trustees report on the year as follows:

ADMINISTRATION AND GOVERNANCE

Holy Trinity Parish Church is situated at the junction of Coleshill Street and Mill Street, Sutton Coldfield. It is part of the Diocese of Birmingham within the Church of England. The correspondence address is The Trinity Centre, Church Hill, Mill Street, Sutton Coldfield, B72 1TF.

The Parochial Church Council ('PCC') is a charity registered with the Charity Commission (Reg No. 1133764). The method of appointment of PCC members is set out in the Church Representation Rules. PCC members who served between 1 January 2023 and the date this report was approved were:

Until APCM 2023 (24th April 2023)	**From APCM 2023**
Ex officio members:	
Stipendiary Clergy	
Revd Canon John Routh – *Chair (until retirement, 1st March 2023)*	Revd Canon Becky Stephens – *Chair (from 10 September 2023)*
Church Wardens	
Mr Colin Ingley – *Lay chair & Electoral Roll Officer*	Mr Colin Ingley – *Lay chair & Electoral Roll Officer*
Mrs Stella Thebridge – *Vulnerable Adults Advocate*	Mrs Stella Thebridge – *Vulnerable Adults Advocate*
Deanery Synod Representatives: (up to 4 posts)	
until APCM 2023	*until APCM 2026*
Ms Tanya Arroba – *Children's Advocate*	Ms Tanya Arroba – *Children's Advocate*
Mrs Sue Ingley	Mrs Sue Ingley
Mr Michael Perry – *PCC Secretary*	Mr David Thebridge
Mr David Thebridge	
Elected members: (up to 4 posts for each year)	
until APCM 2022	*until APCM 2024*
Mrs Marette Ambler	Mrs Jo Medlicott
Mrs Sam Baines	Mr Zachery Dunn
Mr Chris Chubb	*until APCM 2025*
until APCM 2023	Mrs Sam Baines (resigned Dec 2023)
Mr Bill Bickerstaff – *Treasurer*	Ms Susan Choyce
Mrs Jean Soper	Mrs Louise Chubb
Mrs Karen Wright – *Data Protection Officer*	*until APCM 2026*
until APCM 2024	Mrs Margaret Le Brocq
Mrs Jo Medlicott	Mr Christopher Pitts
Mr John Wright	Mrs Jean Soper (resigned Dec 2023)

Public Benefit Statement
PCC members confirm that in the exercise of their powers as charity trustees they have had due regard to the published guidance from the Charities Commission on the operation of the public benefit requirements; and that the aims of the charity are carried out for the benefit of the public.

Risk and Safeguarding Statement
The trustees have identified and considered all regulatory, financial and operating risks, and put in place appropriate policies and procedures – all subject to regular reviews. In particular, our Safeguarding Policy for Children, Young People and Vulnerable Adults is reviewed each year, and volunteers checked as appropriate.

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

ANNUAL REPORT OF THE TRUSTEES
For the year ended 31st December 2023

OBJECTIVES AND ACTIVITIES

The aim of Holy Trinity is the advancement of religion, covering those things which are part of the normal activity of an Anglican Parish Church. Holy Trinity PCC has expressed this in a statement of its vision:
We want our church - the institution, the building and the community of people - to be:

- *holy: we are about God, and offering a setting in which people may encounter God and in which the life of the spirit may flourish.*
- *welcoming: we want people to find ways in and belong - whatever their age, background or tradition.*
- *learning: we want to be a place where faith and understanding are questioned, explored, discovered and nurtured.*
- *caring: we want to share grace of God in Christ through words and deeds. We seek to offer pastoral care, and support the world church.*

To assist in fulfilling this statement, PCC works to a set of more specific objectives in set out in a document 'The Next 10 Years', which was created in 2015 and reviewed during 2018.

The PCC is responsible for furthering the church's mission throughout the parish, in co-operation with the incumbent. The PCC is also responsible for the upkeep and maintenance of the church and the Trinity Centre. Responsibility for maintaining the grounds of the site is shared with Birmingham City Council ('BCC'), whilst the boundary walls are wholly the responsibility of BCC.

Holy Trinity was a member of the Sutton Coldfield Group with two other local Anglican churches, St Chad's Sutton Coldfield and St Peter's Maney, until the establishment during 2023 of an Oversight Area including these three parishes and Emmanuel, Wylde Green. Revd Canon Becky Stephens was appointed Minister of the Oversight Area. We are also a member of Churches Together in Central Sutton Coldfield, working with other local denominations through clergy collaboration.

Holy Trinity is an Eco Church, working to improve our relationship with the environment, and a member of Inclusive Church to further promote our vision of openness to all regardless of race, sexuality, etc.

STRUCTURE AND MANAGEMENT

The PCC operates a structure of committees to which it delegates functions, and each seeks to implement the vision statement within its own sphere of responsibility. From time to time there are also Working Groups of relatively brief duration established to address particular issues. The structure during this year has been:

Standing – monitors the work of the other committees, deals with finance & legal issues between PCC meetings taking urgent decisions on behalf of PCC within defined limits.
Church Life Committees:
Worship & Prayer – oversees regular planning of services, rotas & music, & the planning of special services; oversees links with the prayer groups, and produces parish prayer sheets.
Children & Young People – oversees work with young people, both church-based & in the wider parish; & is responsible for compliance with Children & Young People Safeguarding policies.
Buildings & Grounds – supervises maintenance of the buildings and grounds; is also responsible for compliance with health & safety regulations.
Trinity Centre & Church Management – manages the day-to-day running of the buildings, including marketing and letting.
Mission – oversees links with charities and wider church groupings, church magazine, website & general publicity, & organises faith development.
Pastoral Life – oversees pastoral visitors, including baptism team, & is responsible for compliance Vulnerable Adult Safeguarding policies
Social – organizes & promotes social events, & provides catering at other church events.
Friends of Holy Trinity – engages with the wider parish, seeking to improve links and generate funding for maintenance of the church building, through a programme of concerts and other events and through activities focused on the building's heritage.

Standing Committee is made up of senior PCC officers, and chairs of the other committees; each of the other committees and working groups is a mix of PCC members & people drawn from the wider congregation. The PCC and committees have all progressed their areas during the year.

The PCC holds five scheduled meetings each year, one each quarter and an additional one soon after the Annual Meeting to appoint officers. Occasionally PCC takes votes by on-line communication where a decision is needed particularly quickly on a non-controversial issue. The committees met at regular intervals during the year, and PCC received regular reports from its officers and committees.

CHURCH ATTENDANCE

The electoral roll was revised in the month before the APCM; the number on the roll at the date of the 2023 APCM was 135 (in 2022 it was 128).

Attendance has continued to increase, and a number follow the services from home as they continue to be live-streamed via FaceBook, either at the time or subsequently. Numbers at some of the Advent and Christmas services increased.

During the year 16 people were baptized and 0 confirmed; 6 couples were married. 14 funeral services were held in church.

STAFFING

Revd Canon John Routh served as Rector until his retirement on 1st March 2023. Revd Leanne Carr continued nominally as Curate, but continued a secondment to a nearby parish, subsequently securing the post of priest-in-charge of that and a neighbouring parish. Both were employed and paid for by the Church Commissioners. Support continued from two Associate Priests – Revd Paul Duckers and Revd Carol Hoare. Revd Canon Becky Stephens was licensed on 10th September 2023 as priest-in-charge of Holy Trinity, a half-time role combining with her half-time role as Vicar of St Peter's Maney. The Holy Trinity post is subject to review after 2 or 3 years. From the autumn of 2023 Revd Averil Lauckner has also served as an Associate Priest at Holy Trinity.

At the 2023 Annual Meeting Colin Ingley and Stella Thebridge were re-elected as Church Wardens.

We now employ a part-time Parish Administrator (since 1st December 2022), and a Site Facilitator (since 1st February 2023). We also employ a part-time Youth Work Co-ordinator, the role largely funded by a grant from Sutton Coldfield Charitable Trust (SCCT).

In the absence of a Director of Music (since March 2023) we have engaged organists to play Sunday services, and Stella Thebridge has temporarily agreed to support the choir until a new Director can be appointed. We also pay for the services of a self-employed person as out-of-hours steward in the Trinity Centre.

Beyond our clergy, main officers and staff, our operations are dependent on the services of a great many volunteers drawn mainly from the congregation. We are grateful for all those who offer their time and skills, but we are aware there are many tasks for which we need additional volunteers.

REVIEW OF THE YEAR

Anglican and ecumenical relationships

The Anglican group has developed into a formal Oversight Area which includes Holy Trinity, St Chad's, St Peter's Maney and Emmanuel Wylde Green. We combined for an Ash Wednesday service, shared a Lent group, and held the annual Marriage Preparation Day. Ministers meet for Morning Prayer on a Wednesday. An Oversight Area youth group is in the early stages and meets every other Sunday evening.

Participation in Churches Together in Central Sutton Coldfield continues. Ministers of the various churches meet regularly and the Churches Together Week of Prayer for Christian Unity was held at St Peter's. We continue to support the food bank run by Sutton Coldfield Baptist Church, which is being asked to support many in need during this financial downturn.

We have maintained some contact with the Masjid, with the Priest in Charge attending an Iftar at Bishop Vesey School one evening.

Transforming Church/People and Places

In 2021 PCC agreed a Transforming Church Action Plan. The particular areas covered are:

- increasing inclusiveness and environmental engagement,
- developing lay leadership, children and families work
- rebuilding finances, in particular stewardship and Trinity Centre/church rental income.

The Oversight Area has now been formalised and Revd Canon Becky Stephens has been appointed as the Oversight Minister. In the coming year, the PCCs of each church will gather to find ways to work together.

Civic responsibilities

The church hosted the annual Civic service in May and Remembrance Service in November, welcoming the new Mayor and councillors of the Royal Town Council as well as Birmingham City Councillors , our MP and the deputy Lord Lieutenant of the West Midlands

The Priest in Charge has been appointed as the Chaplain for the High Sheriff of the West Midlands.

The day after the coronation of King Charles III the Sunday morning service commemorated the occasion and the choir sang a specially composed anthem for parish churches.

Buildings

Our buildings are both maintained in good condition. The main issues arising in both places have been heating systems. We continue to have problems with a build-up of residue in the church system, now partially resolved including the purchase of one new boiler. In the Trinity Centre the boilers need replacing – we hope to do this as soon as funds allow.

Following the church quinquennial inspection in 2022, recommended work has taken place in the latter part of the year and is ongoing in 2024. In the grounds, Birmingham City Council continue with works to repair the south-west corner of the boundary wall.

In the Trinity Centre redecoration of the Longman Room has not taken place but we hope this might be possible in 2024.

Worship & prayer

During the year we completed our return to pre-Covid-19 arrangement with offertory collections during services and a return to sharing the common cup (chalice).

Our 'All-age' Service on the second Sunday of the month, has continued, led by our youth worker until her retirement in January 2024, then by different clergy.

We welcomed Bishop Vesey Grammar School for their Founder's Day Service in October, and continued to refine arrangements on Remembrance Sunday in conjunction with the Town Council.

Children & young people

TC Tots continues to serve 0-4 year olds and their carers on Wednesday mornnigs in term-time. Following the retirement of Susie Walker, our youth worker, arrangements have been made for continuation of both our younger youth group on Friday evenings and a group for teenagers from the oversight area parishes on Sunday evenings. We are fortunate to have funding from SCCT continuing for a youth worker until 2025. We were pleased to appoint a school sixth-former to the PCC at the April APCM.

Social & pastoral care

Social events, including the monthly Film Club and Knit 'n' natter group, continue to welcome members from the congregation and wider community. Home communions continue on the first Sunday of the month, though pastoral visiting has not been formally resumed as hoped.

Discipleship & mission

For Lent, we joined in with St Peter's and studied *The Women of Holy Week* by Dr Paula Gooder. Going forward, the mission committee are planning a 5 session study on the Marks of Mission.

We have continued to work on environmental matters working towards our Gold Eco-Award. We were sorry that our eco-advocate has resigned but hope to keep up the impetus of her work in coming months. During the year we supported various charities – Christian Aid, Children's Society, MacMillan Cancer Support, as well as our charity for 2023 - Birmingham City Mission.

Friends of Holy Trinity (incl. heritage events)

The Friends' programme of concerts, supported by the Social team, has been very enjoyable and well-received, though less financially rewarding with pressures for audiences on time and money, and increasing performer / artist costs. The Heritage Open Day in September attracted 300 visitors and was part of a successful "Birmingham Heritage week in Sutton Coldfield" which ensured added publicity. This will continue with the heritage secretary on the organising committee of the Week (Sutton Coldfield Heritage Network). A number of tours by schools and adult interest groups took place. Tudor Christmas over 5 evenings and a Saturday morning in December attracted over 200 people in total, including a large number of under 16s.

Financial and other systems

During the year we made progress on moving our bank accounts from HSBC to Cooperative Bank but still have 2 accounts with HSBC at present. Further progress is expected in 2024,

We have adopted cloud based accounting package which has been used for these accounts and will avoid reliance on spread sheets. We bought subscription to a hall booking system which was tested but this has not been fully adopted as it may not be wholly suitable. The staff have had other priorities but an online booking system is still an aspiration.

Legal matters and policies

We believe we fully comply with legislation, in particular that covering Data Protection (Karen Wright is the Officer responsible), Health and Safety (Paul Medlicott) and Safeguarding (Revd John Routh, then Tanya Arroba, supported by Liz Petley). The relevant policies and our compliance with them are reviewed regularly, with an opportunity to report at the quarterly PCC meetings.

FINANCES (including Reserves Policy)

Assets and Liabilities

Fixed assets increased by £18,468 during the year, within which the value of investments increased by £29,807 compared to a reduction of £33,722 in 2023 reflecting share prices recovering after the recent financial downturn. Net current assets fell by £42,423 compared to an increase 2021 to 2022 of £34,548, within which bank/cash balances and cash deposits fell by £2659. Current liabilities include approximately £30,000 reserve for certificated work on Fabric Repairs paid early in 2024 and debtors include grants awarded on staged payments still to be claimed. Other than these items figures are broadly comparable.

Overall, unrestricted and designated funds total £386.482 compared to £399,166 while restricted funds and endowments total £87,320 compared to £93,096. The overall reduction reflects approximately £50,000 spent on church fabric, approximately £30,000 increase in investments but otherwise a small surplus after depreciation.

Main Operating Funds

Key features of the funds covering day-to-day operations during the year are:

Income & Expenditure Account

This is an unrestricted fund. Overall income totalled £132,209, a decrease of £7.168 (5.1%) on the previous year. The totals are distorted by 2 items; firstly thr grant for our Youth Worker of £14,600 has been shown as restricted fund and is not included in this income figure, and offsetting this we continued to pay rent on our former curate's house until August 2023 as a cost but received 100% of this back from the Diocese of Birmingham so overall income increased. The main regular source of income is planned giving and the collection plate; at £93,374 this was £5,753 (5.0%) less than the year before reflecting the deaths of several members over the last two years, and the difficult financial times experienced by the congregation generally. A legacy of £9,985 made a big difference.

Expenditure was £138,837, a decrease of £13,991 (9.2%) on the previous year although including youth worker salary would mean costs rose. Amongst the regular major costs: the contribution to the Diocesan Common Fund was unchanged at £68,775, salary costs increased by £6,168 were £24,421, insurance of the church building was £11,000, and utility charges were £5,264. We are fortunate to have fixed price contracts for utilities that have protected us from energy price rises so far.

The resulting deficit was £6.168 A final transfer from Renewal Fund of £6 000 leaves a closing balance of £4,931. Our general long-term aim is to hold a balance of around £38,000 in this Fund, which is approximately 3 months' outgoings Fund but for now we have other designated funds we can call upon if necessary.

Trinity Centre Operations Fund ,

This is a designated fund. Income to the fund was £59,089, an increase of 15%) on the previous year which was a record high in cash terms as lettings returned to post Covid-19. There is greater use, we are encouraging childrens parties and gaining clients, Expenditure was £41,187, an increase of £7,358 (18%) through a combination of using paid out of hours staff and contract cleaners more, higher costs generally and higher repair costs.

Overall we recorded a surplus of £10.453, leaving a closing balance of £21,354 Our long-term aim is to hold around £18,000 in this fund, which is approximately 3 months' normal outgoings plus the value of fixed assets attributable to this fund which we have achieved.

The combined deficit of these two funds was £4,285, an increase on the previous year and a considerably better outcome than we had budgeted. We continue to work on developing sources of income for both funds. Meanwhile we continue to monitor our finances closely.

Our most recent financial projections suggest that we will need significant legacies, grants or donations to cover our costs and are some way away from rebuilding reserves, reserves to our target figures.

Other funds

Turning to our other funds, both designated and restricted, the key features for the year and our policies towards those funds are:

Renewal Fund

This fund is wholly designated, all funds restricted to the reordering project having been spent. Income was £5,479 from investment income. Expenditure was £20,208, being depreciation (£8,378) and replacement boiler (£12242). Investments increased in value by £20,208. As the reordering project has been completed the PCC agreed to combine this fund with the Fabric fund to simplify accounts. All monies spent has been to support deficits or pay for building projects and there is no need to distinguish between them. This means the fixed assets are also transferred to depreciation will be charged to Fabric fund in future.

Prior to the transfer to Fabric funds, the closing balance was £256,470

Fabric Fund

The purpose of this fund is maintenance of the church & grounds. The fund is part designated, part restricted (where donations come from the Friends Fund). All investment income was allocated to Renewal fund so there was no income Expenditure in the year was £39,907, mainly quinquennial works. the closing balance before transfer from combining with Renewal fund was £33,289. We expect to use part of this during the next year to complete the work started in Autumn 2023

Under normal circumstances we aim to build up the balance on a 5 year cycle so that around £50,000 is available to pay for costs arising from Quinquennial Inspections, the next one being due in 2027. However, longer term, we are aware the south aisle roof will need replacement at a (current) cost of around £100,000. So we aim to increase the Fund beyond £50,000 in the next two or three years if possible and may need grant funding to achieve this.

Trinity Centre Maintenance Fund

The purpose of this designated fund is maintenance of the Trinity Centre. No expenditure has been allocated to this and investment income and underlying investment values from recovering 2022 losses added £14,136 plus £20 interest The closing balance was £102,567. ,

As the building and its equipment ages some repairs and replacements will be costly, so our aim is to maintain a balance of around £100,000. We expect the first of these major outlays, replacement of heating system installed 26 years ago, to happen during 2025 as we work out optimum solutions consistent with Church of England zero carbon targets and meeting green energy and eco church targets that are affordable both to run and to install.

Friends of Holy Trinity

Friends engages with the wider parish community and offers them a means of supporting the maintenance and development of the church fabric. This restricted fund deals with Friends operations. Activity has increased but attendance is still not yet at pre- Covid-19 levels. Income was £11,526, with costs of £6,362. The fund needs £1500 for working capital and any surplus is available to transfer to Fabric Fund. While it is unlikely that this fund will generate more than is needed to maintain and continue to develop the Church building. PCC agreed to treat 2024 revenue as a designated fund although the primary purpose is to fund both essential works and extras that the PCC may not otherwise choose to fund. Monies to 31 December will be carried forward as restricted funds until spent,

Other Funds

The Clara Fowler Charity Endowment (£33,478) and Assistant Curates Fund (£34,275) both recovered suffered from last year decreases in the value of investments. Both funds have very restricted uses, being the payment of the costs of having stipendiary clergy, During a period of vacancy we have not spend this income so this is carried forward within restricted general funds to cover 2024 costs,

ACKNOWLEDGEMENT AND REMEMBRANCE

PCC gives its thanks to all who have contributed to the life of Holy Trinity over the last year - as officers, as committee members, or as willing helpers filling the many roles necessary within our church community. The church could not function without so many generous people who give of their time, resources and God given gifts. It is through this giving that we are able to shine the light of Christ and share God's love in our parish, community and beyond.

Finally, since the beginning of 2023 we have seen the deaths of members of our church community, past and present: notably Judy Watson and Pat Duckers. We remember them with love and thanks.

On behalf of the PCC
Revd Canon Becky Stephens, Chair. 19th April 2024

Independent examiner's report

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 Generally Accepted Accounting Practice. Charity law 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, including the income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the privisions of charity law. 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.

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

STATEMENT OF FINANCIAL ACTIVITIES — Year ended 31 December 2023

	note	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	2a	126,323	14,852	-	141,175	149,862
Income from charitable activities	2b	7,737	11,340	-	19,077	6,455
Other trading activities	2c	57,281	0	-	57,281	68,001
Investments	2d	4,585	2,872	-	7,457	15,428
Total income		195,926	29,064	-	224,990	239,746
Expenditure on:						
Raising funds	3a	315	5,862	-	6,177	9,112
Expenditure on charitable activities	3b	234,156	32,923	-	267,079	208,229
Other expenditure				-		
Total expenditure		234,471	38,785	-	273,256	217,341
before transfer		-38,545	-9,721	0	-48,266	22,405
Transfers:						
Gross transfers between funds - in		15,443	910	0	16,353	8,687
Gross transfers between funds - out		(910)	-15,443	0	-16,353	-8,687
Gains/losses on investment assets		14,570	12,335	2,901	29,807	-33,970
charity's own use	-	-	-	-	-	
Total funds brought forward		410,480	51,205	30,577	492,262	503,830
Total funds carried forward		401,038	39,286	33,478	473,802	492,262
Represented by						
Unrestricted						
General Fund		2,884	-		2,884	17,412
Fabric Fund		41,263	-	-	41,263	50,608
Friends Of Holy Trinity		-		-	-	
Renewal Fund		245,717	-	-	245,717	242,992
Trinity Centre		21,456	-	-	21,456	-15,260
Trinity Centre Maintenance		88,588	-	-	88,588	114,728
Restricted						
ACS And Other Investments	-		33,234	-	33,234	30,353
Fabric Fund	-		3,885	-	3,885	17,702
Friends Of Holy Trinity		1,130	253	-	1,383	3,150
PCC General Restricted	-		1,914	-	1,914	-
Endowment						
Clara Fowler	-	-		33,478	33,478	30,577
Total funds carried forward		401,038	39,286	33,478	473,802	492,262

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

BALANCE SHEET

	Note	as at 31 December 2023 £	as at 31 December 2022 £
Fixed assets			
Tangible Assets	5	61,643	72,982
Investments	6	309,887	280,080
		371,530	353,062
Current assets			
Debtors	7	25,079	16,927
Cash At Bank And In Hand		132,488	135,147
		157,568	152,074
Liabilities			
Creditors: Amounts Falling Due In One Year	8	55,296	12,873
Net current assets less current liabilities		102,272	139,201
Total assets less current liabilities		473,802	492,262
Creditors: Amounts Falling Due In more than One Year		0	0
Total net assets less liabilities		473,802	492,262

Represented by					
Unrestricted					
	.General Funds		3,784		5,099
Designated					
	Fabric Fund incl renewal	266,740		250,991	
	Renewal Fund			43,608	
	.Trinity Centre	11,146		10,901	
	Trinity Centre Maintenance	102,620		88,567	
			380,506		394,067
Restricted					
	ACS And Other Investments	34,275		30,353	
	Fabric Fund			29,588	
	Friends Of Holy Trinity	7,381		2,579	
	PCC General Restricted	872		0	0
			42,528		62,520
Endowment					
	Clara Fowler		33,478		30,576
Fund Totals			473,802		492,262

Rev R Stephens Chair

David Thebridge- Treasurer

18th April 2024

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

1 ACCOUNTING POLICIES

The PCC of Holy Trinity Parish Church of Sutton Coldfield is a unincorporated charity in England / Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information of these financial statements.

The principal activity is the advancement of religion, covering those things which are part of the normal activity of an Anglican Parish Church.

The charity constitutes 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 (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair 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.

Funds

Unrestricted funds represent funds of the PCC that are not subject to any restrictions regarding their use and are available for the general purpose of the PCC.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes

Endowment funds represent those assets which must be held permanently by the charity, principally in the Church of England Investment Fund. Income arising on the endowment funds can be used in accordance with the restricted purpose of the endowment, and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Funds 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

Free Will Offering and Other Voluntary Income:

Collections and Planned Giving, whether or not under covenant, are recognised only when received.

Income tax recoverable on covenanted or gift aided Planned Giving is accrued with the donation.

Grants, donations, legacies and bequests are recognised when the income is received, or, in the case of grant funding bodies, when there has been a formal confirmation of the grant, and any associated gift aid tax recovery is accrued with the donation.

A diocesan grant towards increased energy costs has been accrued to ensure it is available when our fixed price contracts end.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Funds raised by fund raising events are accounted for gross unless the related expenditure is not material.

Charitable Trading:

Income from Charitable Trading is accounted for gross when receivable.

Income for Redistribution: Income received specifically to be passed on to specified good causes is accounted for when received.

Friends of Holy Trinity

Life membership and associated fees are recognised over 5 years with a full 20% recognised in the period of receipt.

Annual membership is recognised in full on receipt as it is non-refundable.

Season ticket income is recognised over the number of events held with any sums paid in advance shown in creditors.

Ticket sales for future events are shown in creditors and only recognised once the event has taken place.

Gains and Losses on Investments:

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation at bid value as at 31st December.

Resources Used

Grants:

Grants and donations to charities or individuals are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Other Expenditure:

The Diocesan Common fund is accounted for when payable and other expenditure as incurred. Where appropriate, expenditure is accrued or prepaid.

Expenditure on re-ordering the church building and major maintenance works is treated as an expense.

Expenditure on furniture as part of the re-ordering was capitalised, and is depreciated against the Renewal Fund.

1 ACCOUNTING POLICIES (ctd)

Fixed Assets

Consecrated building and re-ordering

Consecrated and beneficed property was excluded from the Accounts by s.96(2) of the Charities Act 1993. Other current legislation requires heritage assets to be included at cost or valuation unless it is impractical or not cost-effective to do so. PCC has followed advice from Diocesan Finance Officers that the church should be treated as a consecrated building rather than a heritage asset. So expenditure on the fabric of the building is not capitalised.

Expenditure on furniture and a new (moveable) organ console is capitalised.

Unconsecrated buildings

The cost of land attributable to property is not depreciated. Other property is depreciated on a straight line basis over the estimated life of the asset as follows:

Freehold buildings	50 years

Other Fixtures, Fittings and Office Equipment:

Organ console and related loudspeakers - purchased in 2017.	15 years
Fixtures and equipment acquired as part of the development of the Trinity Centre is written off over	15 years
Subsequent additions are written off over	5-10 years
Moveable furnishings for the reordering will be written off over	5-15 years
Parish office expenditure is written off over	3-5 years

Individual items of equipment or fixtures costing less than £750 are written off as incurred and are not capitalised.

Impairment of assets

From time to time the PCC consider the carrying value of assets held by the PCC and whether their value in the accounts is a true reflection of their continued value to the PCC. If the PCC considers that the value has been impaired an adjustment is made to the value of those assets.

Investments and Investment gains:

Investments are valued at fair value using the bid market value at the year end. Any unrealised gains are recognised in the Statement of Financial Activities, as are any realised gains on disposals.

Net Current Assets

Investments - Money Market

Current assert investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Debtors and creditors - within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event. It is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Other matters

Employee benefits

When employees have rendered service to the charity, short term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1, schedule 6, Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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.

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2023 £	2022 £
ICOME AND ENDOWMENTS FROM:							
)onations and legacies							
Planned giving:							
Free Will Offering	y	69,438				**69,438**	78,884
Tax refunds on Covenants and gift aid	y	20,770				**20,770**	19,303
Collections	y	2,074		93		**2,167**	1,784
Subtotal		92,282		93		92,375	99,971
Other giving:							
Donations	y	10,954				**10,954**	4,773
Bequests	y	9,985				**9,985**	30,000
Grants	y			14,600		**14,600**	12,514
Gift aid on donations	y			159		**159**	0
Curate housing contrib	y	8,955			0	**8,955**	9,350
Other income	y	3,584	563		0	**4,147**	1,401
		125,760	563	14,852	0	141,175	158,009
ncome from charitable activities							
Magazine sales and other events	y	2,021			0	**2,021**	1,056
Friends events				11,340		**11,340**	17,402
Fees	y	3,226			0	**3,226**	6,455
Letting of buildings: church groups	y		2,490		0	2,490	1,390
					0	0	
		5,247	2,490	11,340	0	19,077	26,303
)ther trading activities							
Letting of buildings: third parties	y		56,599		0	56,599	49,356
Merchandise	y	682				682	
	y						
		682	56,599	0	0	57,281	49,356
nvestments							
Dividends and interest	y		4,585	2,872	0	7,457	6,078
		0	4,585	0	0	7,457	6,078
)TAL INCOMING RESOURCES		131,689	64,237		0	224,990	239,746

r year figures:				
)onations and legacies	127,623	30,386	0	0	158,009
ncome from charitable activities	9,670	1,390	15,243	0	26,303
)ther trading activities	270	49,086	0	0	49,356
nvestments	1,814	4,264			6,078
	139,377	85,126	15,243	0	239,746

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2023 £	2022 £
3 EXPENDITURE ON:						
3a Raising Funds						
Friends and other events	315.00		5,864	0	6,178	9,112
	315.00	0	5,864	0	6,178	9,112
3b Charitable Activities						
The Ministry						
Diocesan Common Fund	68,775				68,775	68,775
House expenses & allowances	6,950		528		7,478	15,561
The Church & Parish Expenses						
Administration-staff	23,954	3,444	14,600		41,998	39,679
Administration-other	13,359				13,359	5,527
Independent examiners fees	1,475				1,475	1,575
Worship	6,538				6,538	5,265
Buildings running costs	7,902	13,752			21,654	6,863
Event costs	487				487	504
Groups and activities					0	1,198
The Trinity Centre expenses		16,366			16,366	23,306
Buildings costs						
Insurance	11,073	1,703			12,776	12,839
Depreciation of assets		11,338			11,338	12,393
Church Fabric Maintenance		33,099	17,702		50,801	3,454
Trinity Centre Maintenance	3,600	10,170			13,770	8,842
Grants						
Donations to charity	170		93		263	2,448
	144,283	89,872	32,923	-	267,078	208,229
TOTAL RESOURCES EXPENDED	144,598	89,872	38,787	-	273,256	217,341

Prior year figures:					
3a Raising Funds	0	0	9,112	0	9,112
3b Charitable Activities	152,368	54,809	1,052	0	208,229
	152,368	54,809	10,164	0	217,341

	2023 £	2022 £
4a RESOURCES EXPENDED		
Net incoming (outgoing) resources are after charging:		
Independent Examiners Remuneration	1,475	1,575
Depreciation	12,393	12,393
4b EMPLOYEES		
Salaries	33,073	33,073
Social Security Costs		-159
Pension contributions	385	385
Other costs	6,380	6,380
	39,838	39,679

The above represents gross remuneration for all employees. Other costs includes reimbursement of expenses and costs of the self-employed evening stewrad (see below).

No employees received total employee benefits (excluding employer pension costs) of more than £60,000

The average number of staff employed (with no allowance for whether part or full time) was 3 (2022 - 2). This comprised two part time staff making up one full time equivalent of parish administrator and site facilitator as well as a part time work youth co-ordinator employed throughout the year.

PCC also engaged two self-employed people at times during the year: an occasional evening steward for the Trinity Centre, and, until Feb 2023, a Director of Music. No member of PCC received any remuneration.

4c CLERGY AND TRUSTEE EXPENSES

Trustees receive no remuneration.

Three of the four members of clergy received expenses incurred in the performance of their ministry. Rev'd J Routh received £594 (2022 - £2.037) for expenses of office and expenditure incurred on behalf of PCC, Rev'd C Hoare received £0 (2022 - £394) and Rev'd L Carr received £0 (2022 - £732)

Rev'd J Routh's reimbursements comprised:

Travel & Subsistence	23	335
Expenses of office	121	1,419
PCC Housing	190	30
Expenses incurred on behalf of PCC	260	253

Rev'd C Hoare and Rev'd P Duckers receive fees for taking funerals, which are administered by Holy Trinity from funds paid by the relevant parties. Rev'd J Routh and Rev'd L Carr are trustees; Rev'd C Hoare and Rev'd P Duckers are not.

In addition to Rev'd J Routh 5 (2020 - 3) PCC members and/or their spouses were reimbursed for previously authorised costs incurred on behalf of PCC totalling £224(2022 - £543). All these costs were for materials and services purchased on behalf of PCC. One trustee was also paid £640 as pianist/organist for

4d PENSIONS AND OTHER POST-RETIREMENT BENEFITS

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £385 (2022 - £385).

The defined contribution liability is allocated to unrestricted funds and charitable activities.

4e RELATED PARTY TRANSACTIONS

Other than the payments referred to in note 4c there were no related party transactions during the period (2022 Nil)

5 FIXED ASSETS

	FREEHOLD	EQUIPMENT		TOTAL
	Trinity Centre £	Church £	The Trinity Centre £	£
At cost				
Balance 1 January 2023	873,466	166,768	291,197	1,331,431
Additions	0	0	0	0
Disposals	0	0	0	0
Balance 31 December 2023	873,466	166,768	291,197	1,331,431
Depreciation and impairment				
Balance 1 January 2023	873,466	102,175	282,808	1,258,449
Charge for period	0	8,144	3,195	11,339
Disposals	0	0	0	0
Balance 31 December 2023	873,466	110,319	286,003	1,269,788
Net Book Value				
At 31 December 2023	0	56,449	5,194	61,643
At 31 December 2022	0	64,593	8,389	72,982

6 INVESTMENTS

	£
At 1 January 2023	280,080
Additions	0
Revaluation - unrealised gains	29,807
- unrealised losses	
At 31 December 2023	309,887

	No of Shares	Cost at 31-Dec-23 £	Surplus £	Market Value 31-Dec-23 £	2023 Surplus/ (Deficit) £	Market Value 31-Dec-22 £
Designated funds						
Renewal Fund						
Church of England Investment Fund (*)	4,825	7,034	102,037	109,071	9,455	99,616
Charinco Income Fund		2,650	697	3,347	11	3,336
Church of England Investment Fund (*)	221	136	4,737	4,873	422	4,451
Trinity Centre Maintenance						
Church of England Investment Fund (*)						
At 1st January	2,104	30,248	95,636	125,884	14,136	111,748
		30,248	95,636	125,884	14,136	111,748
		40,068	203,107	243,175	24,024	219,151
Restricted Fund						
Assistant Curates Fund						
Church of England Investment Fund (*)	1,507	925	32,308	33,234	2,881	30,353
Endowments						
Clara Fowler Charity						
Church of England Investment Fund (*)	1,481	1,678	31,800	33,478	2,902	30,576
Total at 31 December 2023		42,671	267,215	309,887	29,807	280,080
At 31 December 2022		42,671	237,409	280,080		

The income from the above investments is credited as follows:-

Renewal Fund	Allocated to Renewal fund
Assistant Curates Fund	To the General Fund, applied to Clergy expenses
Clara Fowler Charity	To the General Fund applied t
Trinity Centre Maintenance Fund	Allocated to Trinity Centre Maintenance

(*) These investments in Church of England Investment Funds represent more than 5% of the portfolio valuation.

7 DEBTORS

	2023 £	2022 £
Income tax recoverable	1,679	1,503
Hall lettings due	6,131	4,893
Prepayments and accrued income	17,269	10,531
	25,079	16,927

8 CREDITORS Due within one year

Accruals and deferred income	55,296	12,874
	55,296	12,874

9 FUNDS	Unrestricted Funds	Designated Funds	Restricted Funds £	Endowment Funds £	TOTAL £
Restricted/Endowment funds held in investments					
Clara Fowler endowment				33,478	33,478
Assistant Curates Fund			33,234		33,234
Unrestricted Fund					
Income & Expenditure A/C	2,885		1,914		4,799
Other Funds - Designated/Restricted					
Renewal Fund		245,717			245,717
Fabric and renewal Fund		41,263	3,885		45,148
Trinity Centre Operating Fund		21,456			21,456
Trinity Centre Maintenance Fund		88,588			88,588
Friends of Holy Trinity		1,130	253		1,383
Total at 31st December 2023	2,885	398,154	39,286	33,478	473,803
ANALYSIS OF NET ASSETS					
Fixed Assets - Investments		243,176	33,233	33,478	309,887
Fixed Assets - Tangible assets		61,643			61,643
Current Assets	53,778	85,575	18,215		157,568
Current Liabilities	(13,004)	(23,671)	(18,620)		(55,295)
Liabilities due after more than one year					
Inter-fund Balances	(37,889)	31,431	6,458		0
Total at 31st December 2023	2,885	398,154	39,286	33,478	473,803

Prior year figures					
Restricted/Endowment funds held in investments					
Clara Fowler endowment				30,576	30,576
Assistant Curates Fund			30,353		30,353
Unrestricted Fund					
Income & Expenditure A/C (Note 11)	5,099				5,099
Other Funds - Designated/Restricted					
Renewal Fund (Note 12)		250,991			250,991
Fabric Fund (Note 13)		43,608			73,196
Trinity Centre Operating Fund (Note 14)		10,901			10,901
Trinity Centre Maintenance Fund (Note 15)		88,567			88,567
Friends of Holy Trinity (Note 16)			2,579		2,579
Total at 31st December 2022	5,099	394,067	62,520	30,576	492,262
Analysis of Net Assets					
Fixed Assets - Investments		219,151	30,353	30,576	280,080
Fixed Assets - Tangible assets		72,982			72,982
Current Assets	41,830	98,700	11,543		152,073
Current Liabilities	- 8,935	- 2,936	- 1,002		(12,873)
Liabilities due after more than one year					
Inter-fund Balances	(27,796)	6,170	21,626		0
Total at 31st December 2022	5,099	394,067	62,520	30,576	492,262

Sufficient resources are held in an appropriate form to enable restricted funds to be applied in accordance with any restrictions.

Designated and Unrestricted funds have no restrictions but hold sufficient cash and short term deposits

The purpose of each fund is described in more detail in the trustees' report

	2023	2022
	£	£
10 FINANCIAL INSTRUMENTS		
The carrying amounts of the charity's financial instruments are as follows:		
Measured at fair value through net income/expenditure:		
Fixed asset investments (note 6)	309,887	280,080
Current asset investments	132,488	135,147
	442,375	415,227
Debt instruments measured at amortised cost		
Other debtors (note 7)	1,679	1,503
	1,679	1,503
Financial liabilities measured at amortised cost		
Other creditors (note 8)	55,296	12,874
	55,296	12,874

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY SUTTON C

England & Wales - Charity number 1133764

Accounts

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

ANNUAL REPORT OF THE TRUSTEES
For the year ended 31st December 2022

The Trustees report on the year as follows:

ADMINISTRATION AND GOVERNANCE

Holy Trinity Parish Church is situated at the junction of Coleshill Street and Mill Street, Sutton Coldfield. It is part of the Diocese of Birmingham within the Church of England. The correspondence address is The Trinity Centre, Church Hill, Mill Street, Sutton Coldfield.

The Parochial Church Council ('PCC') is a charity registered with the Charity Commission (Reg No. 1133764). The method of appointment of PCC members is set out in the Church Representation Rules. PCC members who served between 1 January 2022 and the date this report was approved were:

Until APCM 2022 (24th April 2022)	**From APCM 2022**
Ex officio members:	
Stipendiary Clergy	
Revd John Routh – *Chair*	Revd John Routh – *Chair* *(until retirement, 1st March 2023)*
Revd Leanne Carr	Revd Leanne Carr *(until secondment, 31st July 2022)*
Church Wardens	
Mr Colin Ingley – *Lay vice-chair & Electoral Roll Officer*	Mr Colin Ingley – *Lay vice-chair (until 1st March 2023), Chair (from 2nd March 2023) & Electoral Roll Officer*
Mrs Stella Thebridge – *Vulnerable Adults Advocate*	Mrs Stella Thebridge – *Vulnerable Adults Advocate*
Deanery Synod Representatives: (up to 4 posts)	
until APCM 2023	*until APCM 2023*
Ms Tanya Arroba – *Children's Advocate*	Ms Tanya Arroba – *Children's Advocate*
Mrs Sue Ingley	Mrs Sue Ingley
Mr Michael Perry – *PCC Secretary*	Mr Michael Perry – *PCC Secretary*
Mr David Thebridge	Mr David Thebridge
Elected members: (up to 4 posts for each year)	*until APCM 2023*
until APCM 2022	Mr Bill Bickerstaff – *Treasurer*
Mrs Marette Ambler	Mr Chris Pitts
Mrs Sam Baines	Mrs Jean Soper – *Environment Advocate*
Mr Chris Chubb	Mrs Karen Wright – *Data Protection Officer*
until APCM 2023	*until APCM 2024*
Mr Bill Bickerstaff – *Treasurer*	Mrs Jo Medlicott
Mrs Jean Soper	Mr John Wright
Mrs Karen Wright – *Data Protection Officer*	*until APCM 2025*
until APCM 2024	Mrs Sam Baines
Mrs Jo Medlicott	Ms Susan Choyce
Mr John Wright	Mrs Louise Chubb

Public Benefit Statement
PCC members confirm that in the exercise of their powers as charity trustees they have had due regard to the published guidance from the Charities Commission on the operation of the public benefit requirements; and that the aims of the charity are carried out for the benefit of the public.

Risk and Safeguarding Statement
The trustees have identified and considered all regulatory, financial and operating risks, and put in place appropriate policies and procedures – all subject to regular reviews. In particular, our Safeguarding Policy for Children, Young People and Vulnerable Adults is reviewed each year, and volunteers checked as appropriate.

OBJECTIVES AND ACTIVITIES

The aim of Holy Trinity is the advancement of religion, covering those things which are part of the normal activity of an Anglican Parish Church. Holy Trinity PCC has expressed this in a statement of its vision:
We want our church - the institution, the building and the community of people - to be:

- *holy: we are about God, and offering a setting in which people may encounter God and in which the life of the spirit may flourish.*
- *welcoming: we want people to find ways in and belong - whatever their age, background or tradition.*
- *learning: we want to be a place where faith and understanding are questioned, explored, discovered and nurtured.*
- *caring: we want to share grace of God in Christ through words and deeds. We seek to offer pastoral care, and support the world church.*

To assist in fulfilling this statement, PCC works to a set of more specific objectives in set out in a document 'The Next 10 Years', which was created in 2015 and reviewed during 2018.

The PCC is responsible for furthering the church's mission throughout the parish, in co-operation with the incumbent. The PCC is also responsible for the upkeep and maintenance of the church and the Trinity Centre. Responsibility for maintaining the grounds of the site is shared with Birmingham City Council ('BCC'), whilst the boundary walls are wholly the responsibility of BCC.

Holy Trinity is a member of the Sutton Coldfield Group with two other local Anglican churches, St Chad's Sutton Coldfield and St Peter's Maney – the group works together in areas of ministry which benefit from such co-operation. We are also a member of Churches Together in Central Sutton Coldfield, working with other local denominations.

Holy Trinity is an Eco Church, working to improve our relationship with the environment, and a member of Inclusive Church to further promote our vision of openness to all regardless of race, sexuality, etc.

STRUCTURE AND MANAGEMENT

The PCC operates a structure of committees to which it delegates functions, and each seeks to implement the vision statement within its own sphere of responsibility. From time to time there are also Working Groups of relatively brief duration established to address particular issues. The structure during this year has been:

Standing – monitors the work of the other committees, deals with finance & legal issues between PCC meetings taking urgent decisions on behalf of PCC within defined limits.

Church Life Committees:

Worship & Prayer – oversees regular planning of services, rotas & music, & the planning of special services; oversees links with the prayer groups, and produces parish prayer sheets.

Children & Young People – oversees work with young people, both church-based & in the wider parish; & is responsible for compliance with Children & Young People Safeguarding policies.

Buildings & Grounds – supervises maintenance of the buildings and grounds; is also responsible for compliance with health & safety regulations.

Trinity Centre & Church Management – manages the day-to-day running of the buildings, including marketing and letting.

Mission – oversees links with charities and wider church groupings, church magazine, website & general publicity, & organises faith development.

Pastoral Life – oversees pastoral visitors, including baptism team, & is responsible for compliance Vulnerable Adult Safeguarding policies

Social – organizes & promotes social events, & provides catering at other church events.

Friends of Holy Trinity – engages with the wider parish, seeking to improve links and generate funding for maintenance of the church building, through a programme of concerts and other events and through activities focused on the building's heritage.

Standing Committee is made up of senior PCC officers, and chairs of the other committees; each of the other committees and working groups is a mix of PCC members & people drawn from the wider congregation. The PCC and committees have all progressed their areas during the year.

The PCC holds five scheduled meetings each year, one each quarter and an additional one immediately after the Annual Meeting to appoint officers. Occasionally PCC takes votes by on-line communication where a decision is needed particularly quickly on a non-controversial issue. During the year since the last Annual Meeting there have been two extra meetings to deal with specific issues, and a joint meeting with the PCC's of three other parishes to look at combining in an oversight area. The committees met at regular intervals during the year, and PCC received regular reports from its officers and committees.

CHURCH ATTENDANCE

The electoral roll was revised in the month before the APCM; the number on the roll at the date of the APCM was 128.

Attendance has increased, but is not yet at the levels known before Covid-19 – Average Sunday Attendance counted during October was 62 adults and 10 children. In addition we estimate that 27 people followed the services from home on our live-streamed on-line broadcasts. Numbers at some of the Advent and Christmas services were encouraging.

During the year 25 people were baptized and 0 confirmed; 11 couples were married. 12 funeral services were held in church, with a further 7 taken in the chapels of local crematoria and at local cemeteries.

STAFFING

Revd John Routh served as Rector until his retirement on 1st March 2023. Revd Leanne Carr continued as Curate, but since 1st August 2022 she has been on secondment to a nearby parish to help during a prolonged vacancy. Both are employed and paid for by the Church Commissioners. Support is given by two Associate Priests – Revd Paul Duckers and Revd Carol Hoare.

At the 2022 Annual Meeting Colin Ingley and Stella Thebridge were re-elected as Church Wardens. Elections for PCC members left one full-term vacancies, and two part-term vacancies.

Holy Trinity employed a full-time Parish Administrator/Trinity Centre Manager until 30th September 2022 when she left the post. To replace her we decided to split the role. We employed a part-time Parish Administrator/Trinity Centre Manager from 1st December 2022, and a Site Facilitator from 1st February 2023. We also employ a part-time Youth Work Co-ordinator, the role largely funded by a grant from Sutton Coldfield Charitable Trust.

Our contracted Director of Music through 2022 has been Jobe Baker-Sullivan. Sadly he has decided to step back from that role from 1st March 2023, but we are delighted that he will continue as one of our regular organists. We also pay for the services of a self-employed person as evening steward in the Trinity Centre.

Beyond our clergy, main officers and staff, our operations are dependent on the services of a great many volunteers drawn mainly from the congregation. We are grateful for all those who offer their time and skills, but we are aware there are many tasks for which we need additional volunteers.

REVIEW OF THE YEAR

Anglican and ecumenical relationships

The Anglican group continues. We combined for an Ash Wednesday service, shared a Lent group, and held the annual Marriage Preparation Day. Occasional pulpit swaps and weekly clergy morning prayer meetings also recommenced.

Participation in Churches Together in Central Sutton Coldfield continues. Regular meetings of ministers have resumed. We continue to support the food bank run by Sutton Coldfield Baptist Church, which is being asked to support many in need during this financial downturn.

We have maintained some contact with the Masjid, with the rector joining them for Iftar one evening. We hope that face-to-face meetings will resume soon.

Transforming Church/People and Places

In 2021 PCC agreed a Transforming Church Action Plan. The particular areas covered are:

- increasing inclusiveness and environmental engagement,
- developing lay leadership, children and families work, and on-line work,
- rebuilding finances, in particular stewardship and Trinity Centre/church rental income.

We reviewed progress after the first year, and felt we are on target in most areas. The work progresses as we move into later years of the plan.

The Area Dean spoke at PCC in June. Plans for 'oversight areas' to enable parishes to work co-operatively have continued to develop. The proposal for Holy Trinity is that Emmanuel, Wylde Green will join with the three group churches. In January 2023 a meeting of people from all four PCC's considered how we might work together fruitfully.

Queen Elizabeth

During the year our role as Civic Church was to the fore in events related to the Queen. At the Jubilee Celebrations Sutton Coldfield Town Council asked us host the Jubilee Beacon on our grounds – around 250 people gathered for the occasion.

Later in the year, on Her Majesty's death, we held the town's memorial service. We also had the town's Memorial Book in the Vesey Chapel with our doors open to the public to sign the book and spent some time in prayer. The church building was also the location for the Proclamation of the new King.

Buildings

Our buildings are both maintained in good condition. The main issues arising in both places have been heating systems. We continue to have problems with a build-up of residue in the church system, still to be resolved; whilst in the Trinity Centre boilers need replacing – we hope to do this during 2023.

A church quinquennial inspection took place during 2022. The list of works required and recommended is within our means – having decided which to do, we have asked the architect to progress to the tender stage. In the grounds, we understand that during the year Birmingham City Council will do the works to repair the south-west corner of the boundary wall.

In the Trinity Centre we plan to redecorate the Longman Room in 2023.

Worship & prayer

During the year we continued to return to pre- Covid-19 arrangements: the main restriction remaining is intincting breads with wine, rather than sharing the chalice. Our patterns of services, both in ordinary time and in church seasons, are now back in place.

During the year we agreed to have an 'All-age' Service once a month, and to suspend the 5.30pm second Sunday communion as it is very poorly attended.

We welcomed Sutton Coldfield Town Council for the Civic Service, and Bishop Vesey Grammar School for their Founder's Day Service, for the first time since the Covid-19 outbreak. We have also used the break necessitated by Covid-19 to make some improvements to arrangements on Remembrance Sunday – including an earlier start so we can join the rest of the town at the memorial at 11am; a lower capacity of 400 on attendance for safety reasons, and the presentation of wreaths only by the main dignitaries and Royal British Legion.

Children & young people

In April 2022 we held a morning to reflect on our ministry and outreach to children and families, and young people. A number of ideas were put forward which touch on a number of the committees' work. A small group has developed these and is looking to ensure they are implemented.

Our mid-week 'carer and toddler' group was relaunched with a different format and different name – TC Tots – and so far this has been going very well. A 'Christmas Experience' invited families to the building in December. A Teddy Bears' Picnic is being organized for April 2023, focused on our regular young families, and those recently baptised. We are looking at how to re-form and strengthen our links with uniformed organisations.

Social & pastoral care

Social events, including the monthly Film Club, are now running as normal – building relationships within the church. Pastoral visiting and home communions resumed in the second half of the year, though with fewer visitors and visited than in the past.

Funeral numbers have been broadly as the year before – the number in church is at pre- Covi-19 levels, but there is a significant reduction in those held elsewhere, an experience common across the diocese and national church. Baptisms and weddings are now both happening as normal.

Discipleship & mission

For Lent we encouraged people to attend the sessions offered by other group churches. In the Autumn we had a two-session course looking at the Book of Ruth; the rector also did a 'teaching eucharist' at one Sunday 10am service, explaining the structure and each part of the service.

We have continued to work on environmental matters. During the year we supported various charities – Christian Aid, Children's Society, MacMillan Cancer Support, as well as our charity for 2022, St Basil's. For 2023 our chosen charity is Birmingham City Mission.

A particular focus this year has been providing a monthly place and time for Ukranian refugees and their hosts to meet. We are also working on our use of social media to advertise our presence and draw people to events.

Friends & heritage

Friends have now resumed a full programme of concerts, supported by the Social team, and we are pleased to see that audiences have returned in good numbers and enjoyed what has been offered. Friends have also taken on responsibility for heritage events. The Heritage Day planned for September was cancelled when

Queen Elizabeth died. But an art exhibition in December, and a number of visits from schools and other visits ensured that many visitors came to the building and experienced what we have to offer.

Financial and other systems

During the year we started the process of moving our bank accounts from HSBC to Cooperative Bank. This is partly to reduce costs, but also to get access to better on-line and counter facilities.

In recent months David Thebridge has been considering software packages for financial recording/reporting and for hire of Trinity Centre space and at making use of cloud storage. Together these could save us considerable administrative time and effort, and allow more flexible working.

Legal matters and policies

We believe we fully comply with legislation, in particular that covering Data Protection (Karen Wright is the Officer responsible), Health and Safety (Paul Medlicott) and Safeguarding (Revd John Routh, supported by Liz Petley). The relevant policies and our compliance with them are reviewed regularly, with an opportunity to report at the four quarterly PCC meetings.

Preparing for Vacancy

In June 2022, the Rector told us he would be retiring in early 2022. In the following months he laid some of the groundwork for the coming vacancy, and handed on a number of the tasks he has normally done. In January PCC held a meeting without John to begin to reflect on our future direction and needs; and in March, after John had left, a similar exercise was done with the wider congregation – led by the Area Dean.

The last few years, with so much focus on Covid-19, have been difficult. But we are now safely through them, and rebuilding. The time of vacancy will be difficult, but we look to the future with confidence, knowing we build on sound foundations.

FINANCES (including Reserves Policy)

Assets and Liabilities

PCC has received regular reports on finance and investments. Fixed assets decreased by £46,115 during the year, within which the value of investments decreased by £33,722 reflecting share prices in the current financial downturn. Net current assets increased by £34,548, within which bank/cash balances and cash deposits increased by £31,542 reflecting the receipt of two legacies during the year.

Overall, unrestricted and designated funds total £399,166 while restricted funds and endowments total £93,096.

Main Operating Funds

Key features of the funds covering day-to-day operations during the year are:

Income & Expenditure Account

This is an unrestricted fund. Overall income totalled £139,377, a decrease of £961 (0.7%) on the previous year. The main regular source of income is planned giving and the collection plate; at £99,971 this was £5,207 (5.0%) less than the year before reflecting the deaths of several members over the last two years, and the difficult financial times experienced by the congregation generally. Grants were at a similar level to 2021, despite that earlier year invading Covid-19 support – this reflects Sutton Coldfield Charitable Trust supporting the costs of our youth work. Other income headings were broadly in line with 2021.

Expenditure was £152,368, an increase of £16,887 (12.5%) on the previous year. This reflects the return to a fuller level of activity post Covid-19, as well as a slightly different treatment of the costs of curate's housing. Amongst the regular major costs: the contribution to the Diocesan Common Fund was £68,775, salary costs were £24,421, insurance of the church building was £11,074, and utility charges were £6,883. We are fortunate to have fixed price contracts for utilities that have protected us from energy price rises so far.

The resulting deficit was £12,991. After a planned transfer from the Renewal Fund to support us during the Covid-19 recovery, the closing balance was £5,099. Our general long-term aim is to hold a balance of around £38,000 in this Fund, which is approximately 3 months' outgoings. The £33,000 difference is set aside within the Renewal Fund.

Trinity Centre Operations Fund

This is a designated fund. Income to the fund was £50,862, an increase of £24,198 (90.7%) on the previous year as lettings returned to near pre- Covid-19 levels. Expenditure was £41,187, an increase of £1,846 (0.5%).

Overall we recorded a surplus of £9,675, leaving a closing balance of £10,901. Our long-term aim is to hold around £18,000 in this fund, which is approximately 3.0 months' normal outgoings plus the value of fixed assets attributable to this fund. The £7,000 difference is set aside within the Renewal Fund.

The combined deficit of these two funds was £3,316, an improvement of £4,504 on the previous year and a considerably better outcome than we had budgeted. We continue to work on developing sources of income for both funds. Meanwhile we continue to monitor our finances closely.

Our most recent financial projections suggest that, taking a cautious view on income increases, we will need to fund continuing (though reducing) deficits for several years after which we will return to surpluses and build up the operating fund reserves to our target figures. We have set aside some funds currently held in the Renewal Fund to fund the shortfalls during that period.

Other funds

Turning to our other funds, both designated and restricted, the key features for the year and our policies towards those funds are:

Renewal Fund

This fund is now designated, all funds restricted to the reordering project having been spent. Income was £34,249, from two legacies and investment income. Expenditure was £8,368, mainly depreciation. Investments decreased in value by £14,691.

After a transfer to support the Income & Expenditure account, the closing balance was £250,992. We will retain enough in this fund to cover depreciation of the related fixed assets (currently £64,593) and the working capital needs of the main operating funds. The fund will not be fully absorbed by this, and PCC will use it to support our main operating funds while they recover from the impact of Covid-19 and the current financial downturn, and apply any surplus to future projects deemed appropriate to renewal and development of our church life.

Fabric Fund

The purpose of this fund is maintenance of the church & grounds. The fund is part designated, part restricted (where donations come from the Friends Fund). Net expenditure in the year was £1,049. After a transfer from Friends the closing balance of £73,196. We expect to use part of this during the next year to carry our work following from the 2022 Quinquennial Inspection.

Under normal circumstances we aim to build up the balance on a 5 year cycle so that around £50,000 is available to pay for costs arising from Quinquennial Inspections, the next one being due in the next year or so. However, longer term, we are aware the south aisle roof will need replacement at a (current) cost of around £100,000. So over the next few years we aim to increase the Fund beyond £50,000 if possible.

Trinity Centre Maintenance Fund

The purpose of this designated fund is maintenance of the Trinity Centre. Net expenditure was £5,243, whilst underlying investment values decreased by £11,190. The closing balance was £88,567. Whilst this is below our target balance we anticipate investment values will recover.

As the building and its equipment ages some repairs and replacements will be costly, so our aim is to maintain a balance of around £100,000. We expect the first of these major outlays, replacement of heating boilers, to happen during 2023.

Friends of Holy Trinity

Friends engages with the wider parish community and offers them a means of supporting the maintenance and development of the church fabric. This restricted fund deals with Friends operations. Activity has increased but is not yet at pre- Covid-19 levels. Income was £15,243, with costs of £9,112. After a transfer to the Fabric Fund of £12,000, the closing balance was £2,579, above our target of £1,500 to cover working capital needs.

Other Funds

The Clara Fowler Charity Endowment (£30,576) and Assistant Curates Fund (£30,353) both suffered from decreases in the value of investments during the year. Both funds have very restricted uses, being the payment of the costs of having stipendiary clergy - details of the income allocation for these funds is given in note 6 of the accounts.

ACKNOWLEDGEMENT AND REMEMBRANCE

PCC gives its thanks to all who have contributed to the life of Holy Trinity over the last year - as officers, as committee members, or as willing helpers filling the many roles necessary within our church community.

Finally, since the beginning of 2022 we have seen the deaths of several members of our church community, past and present: Margaret Box, Lucy Rawlins and Jane Steeley. We remember them with love and thanks.

On behalf of the PCC
Colin Ingley, Chairman. 15th March 2023

Registered charity no. 1133764

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

SUMMARY FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)

Year ended 31 December 2022

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2022	TOTAL FUNDS 2021
				£	£	£	£
INCOME AND ENDOWMENTS FROM:							
Donations and legacies	2a	127,623	30,386	0	0	158,009	130,150
Charitable activities	2b	9,670	1,390	15,243	0	26,303	14,837
Other trading activities	2c	270	49,086	0	0	49,356	21,137
Investments	2d	1,814	4,264	0	0	6,078	4,912
TOTAL		139,377	85,126	15,243	0	239,746	171,036
EXPENDITURE ON:							
Raising funds	3a	0	0	9,112	0	9,112	3,423
Charitable Activities	3b	152,368	54,809	1,052	0	208,229	183,393
TOTAL		152,368	54,809	10,164	0	217,341	186,816
NET INCOME/(EXPENDITURE) RESOURCES		(12,991)	30,317	5,079	0	22,405	(15,780)
Transfers between funds		7,313	(8,000)	687			
GAINS/(LOSSES) ON INVESTMENT ASSETS Unrealised		0	(25,881)	(4,029)	(4,060)	(33,970)	41,499
NET MOVEMENT IN FUNDS		(5,678)	(3,564)	1,737	(4,060)	(11,565)	25,719
RECONCILIATION OF FUNDS							
Total funds brought forward		10,777	397,633	60,783	34,636	503,829	478,110
Total funds carried forward		5,099	394,069	62,520	30,576	492,264	503,829

The notes on page 11 to 22 form part of these accounts

	Note	2022	2021
		£	£
FIXED ASSETS			
Freehold Property and Equipment	5	72,982	85,375
Investments	6	280,080	313,802
		353,062	399,177
CURRENT ASSETS			
Bank and Cash		56,555	44,547
Monies on deposit		78,592	59,058
Debtors	7	16,927	12,759
		152,074	116,364
CREDITORS			
Amounts due within one year	8	(12,874)	(11,712)
NET CURRENT ASSETS/(LIABILITIES)		139,200	104,652
NET ASSETS		492,262	503,829
FUNDS	9		
Unrestricted		5,099	10,777
Designated		394,067	397,633
Restricted		62,520	60,783
Endowment		30,576	34,636
		492,262	503,829

APPROVED BY THE PAROCHIAL CHURCH COUNCIL AND SIGNED ON THEIR BEHALF
15 March 2023

Colin Ingley - ACTING CHAIRMAN

Bill Bickerstaff - TREASURER

9 FUNDS	Unrestricted Funds	Designated Funds	Restricted Funds £	Endowment Funds £	TOTAL £
Restricted/Endowment funds held in investments					
Clara Fowler endowment				30,576	30,576
Assistant Curates Fund			30,353		30,353
Unrestricted Fund					
Income & Expenditure A/C (Note 11)	5,099				5,099
Other Funds - Designated/Restricted					
Renewal Fund (Note 12)		250,991			250,991
Fabric Fund (Note 13)		43,608	29,588		73,196
Trinity Centre Operating Fund (Note 14)		10,901			10,901
Trinity Centre Maintenance Fund (Note 15)		88,567			88,567
Friends of Holy Trinity (Note 16)			2,579		2,579
Heritage Project (Note 17)					
Total at 31st December 2022	5,099	394,067	62,520	30,576	492,262
ANALYSIS OF NET ASSETS					
Fixed Assets - Investments		219,151	30,353	30,576	280,080
Fixed Assets - Tangible assets		72,982			72,982
Current Assets	41,830	98,700	11,543		152,073
Current Liabilities	(8,935)	(2,936)	(1,002)		(12,873)
Liabilities due after more than one year					
Inter-fund Balances	(27,796)	6,170	21,626		0
Total at 31st December 2022	5,099	394,067	62,520	30,576	492,262

Prior year figures					
Restricted/Endowment funds held in investments					
Clara Fowler endowment				34,636	34,636
Assistant Curates Fund			34,382		34,382
Unrestricted Fund					
Income & Expenditure A/C (Note 11)	10,777				10,777
Other Funds - Designated/Restricted					
Renewal Fund (Note 12)		247,802			247,802
Fabric Fund (Note 13)		43,605	18,640		62,245
Trinity Centre Operating Fund (Note 14)		1,226			1,226
Trinity Centre Maintenance Fund (Note 15)		105,000			105,000
Friends of Holy Trinity (Note 16)			7,761		7,761
Heritage Project (Note 17)					
Rounding					
Total at 31st December 2021	10,777	397,633	60,783	34,636	503,829
Analysis of Net Assets					
Fixed Assets - Investments		244,784	34,382	34,636	313,802
Fixed Assets - Tangible assets	758	84,617			85,375
Current Assets	21,831	84,201	10,332		116,364
Current Liabilities	(7,472)	(3,230)	(1,010)		(11,712)
Liabilities due after more than one year					
Inter-fund Balances	(4,340)	(12,739)	17,079		0
Total at 31st December 2021	10,777	397,633	60,783	34,636	503,829

Sufficient resources are held in an appropriate form to enable restricted funds to be applied in accordance with any restrictions.

Designated and Unrestricted funds have no restrictions but hold sufficient cash and short term deposits

The purpose of each fund is described in more detail in the trustees' report

		2022 £	2021 £
11 INCOME AND EXPENDITURE ACCOUNT			
INCOMING RESOURCES			
Planned giving	Free Will Offering	78,884	84,107
	Tax refunds (gift aid)	19,303	19,734
	Collections	1,784	1,337
		99,971	105,178
Other Voluntary Income	Donations & Legacies	4,773	2,784
	Grants, including those to assist with costs during Covid-19 restrictions	12,514	12,842
	Bequests		
	Diocesan grant for curate housing	9,350	7,500
	Other income	1,015	2,329
Income from Activities to further the PCC objectives and Activities for generating funds	*Fund Raising Events*		
	Church room hire	270	220
	Social/Other events	2,159	139
		2,429	359
	Fees	6,455	6,621
	Magazine & book sales	1,056	979
Income from Investments	Interest and dividends	1,814	1,746
		139,377	140,338
EXPENDITURE			
Grants	Special collections and appeals-restricted	2,448	1,064
	Event costs	504	35
		2,952	1,099
Activities relating to the work of the Church			
Clergy housing & expenses	Housing costs	12,855	8,066
	Expenses and allowances	2,706	2,125
Administration	Staff	24,421	20,501
	Office and Security	2,197	1,217
	Printing & Stationery	1,579	974
	Sundries	1,747	1,697
Worship	Music including organ & honoraria	4,488	3,874
	Other resources incl requisites	777	410
	Contribution to The Trinity Centre costs	6,000	3,850
Buildings	Heat light and water	6,863	7,272
	Insurances	11,074	12,184
	Depreciation	759	759
Groups and activities	Youth, adult groups and outreach	1,198	493
	Common fund to Diocese	68,775	68,775
	Sub-total	145,439	132,197
Fabric	Repairs and maintenance	2,402	665
Governance	Independent examination fees	1,575	1,520
		152,368	135,481
Surplus/(deficit) for year		(12,991)	4,857
Transfer from Renewal Fund (Note 12)		8,000	0
Transfer to Friends Fund (Note 16) - re prior year item		(687)	0
		(5,678)	4,857
Balance at 1 January		10,777	5,920
Balance at 31 December		5,099	10,777

Special collections and fundraising for charity totalled £2,448, shared mainly between Christian Aid, McMillan Cancer Support and St Basils. (2021: £1064 shared between The Children's Society, Children in Need, British Legion and St Basils)

		2022 £	2021 £
12 RENEWAL FUND			
Income	Legacies (designated)	30,000	0
	Donations (restricted)	0	931
	Gift aid on donations (restricted)	0	158
	Interest & dividends (designated)	4,249	3,166
		34,249	4,255
Expenditure	Sundry costs	(4)	(4,000)
	Depreciation	(8,364)	(8,364)
		(8,368)	(12,364)
Surplus/(deficit) in year		25,881	(8,109)
Balance at 1 January		247,802	241,396
Transfer to General I & E account (Note 11)		-8,000	0
Transfer from Trinity Centre Maintenance Fund (Note 15)		0	0
Unrealised increase/(reduction) in investments on revaluation		-14,691	14,515
Balance at 31 December		250,992	247,802
being:			
Designated *		250,992	247,802
Restricted *		0	0
		250,992	247,802

Donations and grants have been given for the specific purpose of reordering the church building - these are treated as restricted. PCC has contributed a sum from previous legacies and the sale of a property - these are treated as designated. Costs of reordering are charged first to the restricted part of the fund, until no further balance is available, and then to the designated part - with subsequent recovery from the restricted part when funds allow.

13 FABRIC FUND			
Income	Donation - designated		
	Dividends and interest - designated	3	
Expenditure - restricted		(1,052)	(3,708)
Surplus for year		(1,049)	(3,708)
Balance at 1 January 2021		62,245	65,953
Transfer from Friends of Holy Trinity (Note 16) - restricted		12,000	-
Balance at 31 December 2021		73,196	62,245
being:			
Designated		43,608	43,605
Restricted		29,588	18,640
		73,196	62,245

		2022 £	2021 £
14 THE TRINITY CENTRE OPERATIONS			
Income	Letting income	50,476	20,917
	Other income	386	304
	Grants to assist with costs during Covid-19 restrictions	0	5,443
		50,862	26,664
Expenditure	Salaries	9,792	11,474
	Evening steward	5,466	2,539
	Heat, light and water	9,730	7,250
	Office expenses	3,275	3,358
	Maintenance	3,587	5,580
	Cleaning and waste	8,084	5,534
	Insurance	1,765	1,723
	25th Anniversary events	0	1,753
	Sundry	1,463	551
	Equipment	754	158
	Depreciation	3,271	3,271
	PCC Contribution to costs	(6,000)	(3,850)
Total Expenditure		41,187	39,341
Surplus/(deficit) on operations		9,675	(12,677)
Balance at 1 January		1,226	953
Transfer from Trinity Centre Maintenance (Note 15)		0	12,950
Balance at 31 December		10,901	1,226

15 THE TRINITY CENTRE MAINTENANCE FUND		
Income - Dividends and interest	12	0
Expenditure	(5,255)	0
Surplus/(Deficit) for year	(5,243)	0
Balance at 1 January 2021	105,000	99,641
Unrealised increase/(reduction) in investments on revaluation	-11,190	18,309
Transfer to Trinity Centre Operations Fund (Note 14)	0	(12,950)
Balance at 31 December 2021	88,567	105,000

16 FRIENDS OF HOLY TRINITY SUTTON COLDFIELD

		2022 £	2021 £
Income	Membership	495	600
	Sponsorship and donations	2,320	2,150
	Gift Aid on membership and donations	195	129
	Event tickets	10,363	4,004
	Other event income	1,870	395
		15,243	7,278
Expenditure:	Performance and event costs	6,675	2,019
	Advertising and promotions	1,411	801
	Bank charges and sundry costs	1,026	603
		9,112	3,423
Surplus for year		6,131	3,855
Balance at 1 January		7,761	3,906
Transfer from I&E Account (re prior year item)		687	0
Transfer to Fabric Fund (Note 13)		-12,000	0
Balance at 31 December		2,579	7,761

Friends of Holy Trinity operates with two objectives
1) to promote a range of high quality concerts and events in the Church Building to attract visitors
2) to raise money for the maintenance of the Church through membership, sponsorship, donations and proceeds of events

Funds raised are donated to the Fabric Fund, and restricted to the maintenance and development of the church building.

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

Independent Examiner's Report to the Trustees of Holy Trinity Parish Church of Sutton Coldfield

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2022 which are set out on pages 9 to 22.

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

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.

Nicholas Burrows FCA
Harwoods, Chartered Accountants
1 Trinity Place
Midland Drive
Sutton Coldfield
West Midlands
B72 1TX

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY SUTTON C

England & Wales - Charity number 1133764

Accounts

Registered charity no. 1133764

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

Information

Charity details	Charity registered number 1133764
Registered Name	The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity Sutton Coldfield

Officers of the PCC

Rector	Rev Canon John Routh
Wardens	Mrs Stella Thebridge
	Mr Colin Ingley
Treasurer	Mr Bill Bickerstaff

Secretary Mr Michael Perry

Church Address

Parish Church of Holy Trinity Sutton Coldfield
Church Hill
Mill Street
Sutton Coldfield
B72 1TF

Office Address

The Trinity Centre
Mill Street
Sutton Coldfield
B72 1TF

Independent Examiner

Nicholas Burrows FCA
Burrows Scarborough Chartered Accountants
(incorporating Harwoods Chartered Accountants)
1 Trinity Place
Midland Drive
Sutton Coldfield
B72 1TX

Bankers

HSBC PLC
67 The Parade
Sutton Coldfield
B72 1PU

Investment managers

Birmingham Diocesan Board of Trustees
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Birmingham
B3 2BJ

CCLA Investment Management Ltd
The CBF Church of England Funds
Senator House
85 Queen Victoria Street
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EC4V 4ET

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

ANNUAL REPORT OF THE TRUSTEES
For the year ended 31st December 2021

The Trustees report on the year as follows:

ADMINISTRATION AND GOVERNANCE

Holy Trinity Parish Church is situated at the junction of Coleshill Street and Mill Street, Sutton Coldfield. It is part of the Diocese of Birmingham within the Church of England. The correspondence address is The Trinity Centre, Church Hill, Mill Street, Sutton Coldfield.

The Parochial Church Council ('PCC') is a charity registered with the Charity Commission (Reg No. 1133764). The method of appointment of PCC members is set out in the Church Representation Rules. PCC members who served between 1 January 2021 and the date this report was approved were:

Until APCM 2021 (11th April 2021)	**From APCM 2021**
Ex officio members:	
Stipendiary Clergy	
Revd John Routh – *Chair*	Revd John Routh – *Chair*
Revd Leanne Carr	Revd Leanne Carr
Church Wardens	
Mrs Ros Dyke – *Lay vice-chair*	Mr Colin Ingley – *Lay vice-chair & Electoral Roll Officer*
Mr Colin Ingley – *Electoral Roll Officer*	Mrs Stella Thebridge – *Vulnerable Adults Advocate*
Deanery Synod Representatives: (up to 4 posts)	
until APCM 2023	*until APCM 2023*
Ms Tanya Arroba	Ms Tanya Arroba – *Children's Advocate*
Mrs Sue Ingley	Mrs Sue Ingley
	Mr Michael Perry – *PCC Secretary*
	Mr David Thebridge
Elected members: (up to 4 posts for each year)	
until APCM 2021	*until APCM 2022*
Ms Gail Elkington	Mrs Marette Ambler
Mrs Jo Medlicott	Mrs Sam Baines
Mrs Liz Petley – *Safeguarding Officer*	Mr Chris Chubb
Mr John Wright	
until APCM 2022	*until APCM 2023*
Mrs Marette Ambler	Mr Bill Bickerstaff – *Treasurer*
Mrs Sam Baines	Mrs Jean Soper
Mr Chris Chubb	Mrs Karen Wright – *Data Protection Officer*
Ms Elizabeth Lodge – *Vulnerable Adults Advocate*	
until APCM 2023	*until APCM 2024*
Mr Bill Bickerstaff – *Treasurer*	Mrs Jo Medlicott
Mr Michael Perry – *PCC Secretary*	Mr John Wright
Mrs Jean Soper	
Mrs Karen Wright – *Data Protection Officer*	

Public Benefit Statement

PCC members confirm that in the exercise of their powers as charity trustees they have had due regard to the published guidance from the Charities Commission on the operation of the public benefit requirements; and that the aims of the charity are carried out for the benefit of the public.

Risk and Safeguarding Statement

The trustees have identified and considered all regulatory, financial and operating risks, and put in place appropriate policies and procedures – all subject to regular reviews. In particular, our Safeguarding Policy for Children, Young People and Vulnerable Adults is reviewed each year, and volunteers checked as appropriate.

OBJECTIVES AND ACTIVITIES

The aim of Holy Trinity is the advancement of religion, covering those things which are part of the normal activity of an Anglican Parish Church. Holy Trinity PCC has expressed this in a statement of its vision:
We want our church - the institution, the building and the community of people - to be:

- *holy: we are about God, and offering a setting in which people may encounter God and in which the life of the spirit may flourish.*
- *welcoming: we want people to find ways in and belong - whatever their age, background or tradition.*
- *learning: we want to be a place where faith and understanding are questioned, explored, discovered and nurtured.*
- *caring: we want to share grace of God in Christ through words and deeds. We seek to offer pastoral care, and support the world church.*

To assist in fulfilling this statement, PCC has agreed a set of more specific objectives in a document 'The Next 10 Years', which was created in 2015 and reviewed during 2018.

The PCC is responsible for furthering the church's mission throughout the parish, in co-operation with the incumbent, Revd John Routh. The PCC is also responsible for the upkeep and maintenance of the church and the Trinity Centre. Responsibility for maintaining the grounds of the site is shared with Birmingham City Council ('BCC'), whilst the boundary walls are wholly the responsibility of BCC.

Holy Trinity is a member of the Sutton Coldfield Group with two other local Anglican churches, St Chad's Sutton Coldfield and St Peter's Maney – the group works together in areas of ministry which benefit from such co-operation. We are also a member of Churches Together in Central Sutton Coldfield, working with other local denominations.

Holy Trinity is an Eco Church, working to improve our relationship with the environment, and a member of Inclusive Church to further promote our vision of openness to all regardless of race, sexuality, etc.

STRUCTURE AND MANAGEMENT

The PCC operates a structure of committees to which it delegates functions, and each seeks to implement the vision statement within its own sphere of responsibility. From time to time there are also Working Groups of relatively brief duration established to address particular issues. The structure during this year has been:

Standing – monitors the work of the other committees, deals with finance & legal issues between PCC meetings taking urgent decisions on behalf of PCC within defined limits.
Church Life Committees:
Worship & Prayer – oversees regular planning of services, rotas & music, & the planning of special services; oversees links with the prayer groups, and produces parish prayer sheets.
Children & Young People – oversees work with young people, both church-based & in the wider parish; & is responsible for compliance with our Child Protection policy.
Buildings & Grounds – supervises maintenance of the buildings and grounds; is also responsible for compliance with health & safety regulations.
Trinity Centre & Church Management – manages the day-to-day running of the buildings, including marketing and letting.
Mission – oversees links with charities and wider church groupings, church magazine, website & general publicity, & organises faith development.
Pastoral Life – oversees pastoral visitors, including baptism team
Social – organizes & promotes social events, & provides catering at other church events.
Friends of Holy Trinity – engages with the wider parish, seeking to improve links and generate funding for maintenance of the church building, through a programme of concerts and other events and through activities focused on the building's heritage.

Standing Committee is made up of senior PCC officers, and chairs of the other committees; each of the other committees and working groups is a mix of PCC members & people drawn from the wider congregation. The PCC and committees have all progressed their areas during the year – albeit limited by the impact of Covid-19 restrictions.

The PCC holds five scheduled meetings each year, one each quarter and an additional one immediately after the Annual Meeting to appoint officers. Occasionally PCC takes votes by on-line communication where a decision is needed particularly quickly on a non-controversial issue. The committees met at regular intervals during the year, and PCC received regular reports from its officers and committees.

IMPACT OF COVID-19

The life of the church continues to be significantly affected by Covid-19 and the restrictions it has necessitated. PCC and the church's officers, staff and volunteers have done all they can to respond to the challenges presented. Risk assessments have been prepared for the use of our buildings, and procedures put in place and reviewed regularly to ensure all is done safely, and to an appropriate level.

The Trinity Centre re-opened in May. The pattern of church services returned to normal in September, though we have continued to live-stream the Sunday 10am service each week. Occasional offices have started to return to more normal levels as legal restrictions were eased earlier in the year.

We have gradually moved from holding all meetings on-line to having many meetings in person, always with appropriate safety measures. With the return to physical meetings, the pastoral network set up to enable people to keep in regular contact has reduced in scope. Since October Friends concerts and some social events have resumed.

There has again been a financial impact, particularly loss of income from Trinity Centre lettings and Friends concerts. We mitigated this through furloughing staff and reducing costs where possible. We do not expect day-to-day finances to return to 'normal' quickly, but PCC has put in place a plan to see us through until finances recover, involving reducing our cost base and drawing on available reserves.

We are grateful to Sutton Coldfield Charitable Trust for a generous grant which will allow us to continue employing a youth work co-ordinator for three years, protecting this area of mission from the financial impact of Covid-19.

CHURCH ATTENDANCE

The electoral roll was revised in the month before the APCM; the number on the roll at the date of the APCM was 125.

Attendance continued to be impacted by Covid-19 restrictions, but has gradually improved during the year. Average Sunday Attendance counted during October was 74 adults and 5 children (this included 3 baptism services). In addition we estimate that 32 people followed the services from home on our live-streamed on-line broadcasts.

During the year 12 people were baptized and 0 confirmed; 13 couples were married. 9 funeral services were held in church, with a further 7 taken in the chapels of local crematoria and at local cemeteries.

STAFFING

We have two full time clergy – Revd John Routh (who was on Sabbatical from May to July) continues to serve as Rector, and Revd Leanne Carr as Curate: both are employed and paid for by the Church Commissioners. Support is given by two Associate Priests – Revd Carol Hoare and Revd Paul Duckers.

At the 2021 Annual Meeting Colin Ingley and Stella Thebridge were elected as Church Wardens. Elections for PCC members left two full-term vacancies, and resignations left two part-term vacancies. We have one vacancy on Deanery Synod.

Holy Trinity employs a full-time Parish Administrator/Trinity Centre Manager and a part-time Youth Work Co-ordinator. The Youth Work Co-ordinator's role was reduced to 5 hours/week at the start of 2021, but increased to 20 hours/week from the start of October, following the grant from Sutton Coldfield Charitable Trust.

PCC contracted with a Music Director in July, and we are delighted to welcome Jobe Baker-Sullivan to our team. We also pay for the services of a self-employed person as evening steward in the Trinity Centre.

Beyond our clergy, main officers and staff, our operations are dependent on the services of a great many volunteers drawn mainly from the congregation. We are grateful for all those who offer their time and skills, but we are aware there are many tasks for which we need additional volunteers.

REVIEW OF THE YEAR

Anglican and ecumenical relationships

The Anglican group has continued to function, but at a much reduced level. We combined for an Ash Wednesday service, shared a Lent group, and held the annual Marriage Preparation Day. The incumbents of the three group

churches have recently looked at how we can resume a more normal relationship between the churches during 2022.

Clergy in our Deanery have been in regular contact throughout the year. Chapter and a 'Deanery Project Group' of lay and clergy members have been looking at how the Diocese might deploy and organise ordained ministry within the Deanery, and at where parishes might be able to work co-operatively.

Participation in Churches Together in Central Sutton Coldfield continues. Church leaders have kept in close contact, and we continue to support the food bank run by Sutton Coldfield Baptist Church. We hope that face-to-face meetings with the local Muslim community will resume soon.

Transforming Church/People and Places

During the year PCC agreed a Transforming Church Action Plan. This highlights areas we believe we want to work on, helps us to access resources available from the diocese, and feeds into the Deanery Project Group. The particular areas we identified are:

- increasing inclusiveness and environmental engagement,
- developing lay leadership, children and families work, and on-line work,
- rebuilding finances, in particular stewardship and Trinity Centre/church rental income

Buildings

Our buildings are both maintained in good condition. Inside the church, the reason for problems with the corrosion of gallery heating radiators seems to have been identified, but radiators have not yet been replaced. The Trinity Centre boilers need replacing in the near future and we are currently exploring our options, including eco-friendly solutions. Having been greatly restricted earlier in the pandemic, full use of both buildings resumed during the year. In the grounds, Birmingham City Council have recently started to do investigatory work in preparation for repairing the south-west corner of the boundary wall.

Worship & prayer

Having spent months with only a Sunday 10am service, in September we restarted the other regular services. We have continued to live-stream the 10am service for those who do not yet feel ready to mix, particularly those who are more vulnerable. Hymn singing in church has resumed: the congregation sing wearing face masks, whilst the choir sit separately and sing unmasked.

We were able to hold most of our seasonal services in some form, though the Crib Service was replaced by an 'open church' time. The Rector and Sutton Coldfield Town Council have opened a conversation about the possibly changing and improving arrangements for Remembrance Services.

Children & young people

In September we restarted the creche and children's groups at our 10am services, and are encouraged by the increasing numbers. PCC agreed a policy on 'Admission of Children to Holy Communion before Confirmation', and the Bishop of Birmingham has recently given his permission to implement it.

Susie Walker, our Youth Work Co-ordinator had very limited hours until the end of September, so much of our youth provision was placed on hold. We were able to increase her hours at the start of October, and since then she has gradually resumed face-to-face groups. The pantomime in December 2021 was a particular highlight.

Open House, the mid-week care and toddler group had low numbers prior to the pandemic and has not re-opened since. We also feel it is time to look afresh at worship for children and families going forward, and how to draw them in to the church family. So Revd Leanne Carr is arranging a Reflection Day at which we will consider how we engage with and nurture children and families.

Pastoral care

The Pastoral Visiting Team has been on hold throughout the year because of the pandemic. We are hopeful it will resume in the first half of 2022. In the interim, Revd Leanne Carr has been doing home visits, especially home communions to ensure contact is maintained.

Clergy have dealt with a reduced number of funerals – the number in church has returned to normal levels, but there is a significant reduction in those held elsewhere, an experience common across the diocese and national church. Baptism bookings have now resumed, with a high take-up for 2022 already. Weddings resumed in earnest in July, and again we have a number booked for 2022 – though not yet for 2023.

Discipleship & mission

Our Lent course this year was a shared event with the group, 'on-line'. In the Autumn we had a course looking at the material in 'Living in Love and Faith', reflecting our commitment to inclusivity.

Much has been done on the environmental front, and at the end of 2021 we achieved the Silver Eco-Church Award. During the year we supported various charities – Christian Aid, Children's Society, Children in Need, MacMillan Cancer Support, and our charity for 2021, St Basil's.

Looking to the wider community we celebrated 25 years of the Trinity Centre, and invited a wide cross-section of supporters and hirers to an official event. We were also able to welcome the wider community

into the church for heritage visits, particularly for an open day in September. And 'Friends of Holy Trinity' resumed concerts in October, with attendance meeting our hopes.

Legal matters and policies

We believe we fully comply with legislation, in particular that covering Data Protection (Karen Wright is the Officer responsible), Health and Safety (Paul Medlicott) and Safeguarding (Liz Petley). The relevant policies and our compliance with them are reviewed regularly, with an opportunity to report at the four quarterly PCC meetings.

FINANCES (including Reserves Policy)

Assets and Liabilities

PCC has received regular reports on finance and investments. Fixed assets increased by £29,105 during the year, within which the value of investments increased by £41,499. Net current assets decreased by £3,387, within which bank/cash balances and cash deposits decreased by £10,708 reflecting the need to support deficits during the Covid-19 restrictions and their aftermath.

Overall, unrestricted and designated funds total £408,410 while restricted funds and endowments total £95,419.

Main Operating Funds

Key features of the funds covering day-to-day operations during the year are:

Income & Expenditure Account

This is an unrestricted fund. Overall income totalled £132,838, a decrease of £710 (0.5%) on the previous year. The main regular source of income is planned giving and the collection plate; at £105,178 this was £1,752 (1.6%) less than the year before. Fees improved to £6,621 with the relaxation of Covid-19 restrictions on weddings and funerals, whilst other sources of income remained lower than normal. However income was helped by Covid-19 related grants of £5,543.

Expenditure was £127,981, a decrease of £2,388 (0.2%) on the previous year. Amongst the regular major costs: the contribution to the Diocesan Common Fund was £68,775, salary costs were £20,501, insurance of the church building was £12,184, and utility charges were £7,272.

The resulting surplus of £4,857 left a closing balance of £10,777. Our general long-term aim is to hold a balance of around £35,000 in this Fund, which is approximately 3 months' outgoings plus the value of fixed assets attributable to this fund.

Trinity Centre Operations Fund

This is a designated fund. Income to the fund was £26,664, an increase of £3,639 (15.8%) on the previous year as the level of lettings began to recover from Covid-19 restrictions. However income was helped by Covid-19 grants of £5,443. Expenditure was £39,341, an increase of £4,722 (13.6%) reflecting the re-opening of the building during the year and the one-off cost of the 25th anniversary celebrations.

Overall we recorded a deficit of £12,677. £12,950 was transferred from the Trinity Centre Maintenance Fund to leave a closing balance of £1,226. Our long-term aim is to hold around £27,000 in this fund, which is approximately 3.0 months' normal outgoings plus the value of fixed assets attributable to this fund.

The combined deficit of these two funds is £7,820, an improvement of £595 on the previous year and a better outcome than we had budgeted. We are working on developing sources of income for both funds. Meanwhile we continue to monitor our finances closely, and if income does not recover sufficiently we will need to look again at our cost base.

Our most recent financial projections suggest that, taking a cautious view on income increases, we will need to fund continuing (though reducing) deficits for several years after which we will return to surpluses and build up the operating fund reserves to our target figures. We have set aside some funds currently held in the Renewal Fund to fund the shortfalls during that period.

Other funds

Turning to our other funds, both designated and restricted, the key features for the year and our policies towards those funds are:

Renewal Fund

This fund has been part designated representing PCC allocation of funds, and part restricted representing grants and donations towards reordering. Reordering expenditure temporarily borne by designated funds has been reallocated to the restricted part so that by the year end the fund is totally designated.

Income was £4,255, mainly investment income. Expenditure was £12,364, depreciation and a contribution towards the cost of the curacy. Investments increased in value by £14,515.

The closing balance was £247,802. We will retain enough in this fund to cover depreciation of the related fixed assets (currently £72,957). As the fund will not be fully absorbed by this, PCC will use it to support our main operating funds while they recover from the impact of Covid-19, and apply any surplus to future projects deemed appropriate to renewal and development of our church life.

Fabric Fund

The purpose of this fund is maintenance of the church & grounds. The fund is part designated, part restricted (where donations come from the Friends Fund). Net expenditure in the year was £3,708, leaving a balance of £62,245.

Under normal circumstances we aim to build up the balance on a 5 year cycle so that around £50,000 is available to pay for costs arising from Quinquennial Inspections, the next one being due in the next year or so. However, the most recent Quniquennial report advised that the roof will need replacement in the next 5-10 years. The cost is likely to be around £100,000, so over the next few years we aim to increase the Fund beyond £50,000 if possible.

Trinity Centre Maintenance Fund

The purpose of this designated fund is maintenance of the Trinity Centre. An increase in underlying investment values of £18,309 resulted in the fund exceeding its target balance, so a transfer of £12,950 has been made to the Trinity Centre Operating Fund to support its deficit, leaving a closing balance of £105,000.

As the building and its equipment ages some repairs and replacements will be costly, so our aim is to maintain a balance of around £100,000. We expect the first of these major outlays, replacement of heating boilers, to happen in the next couple of years.

Friends of Holy Trinity

Friends engages with the wider parish community and offers them a means of supporting the maintenance and development of the church fabric. This restricted fund deals with Friends operations. Having ceased activities in 2020 because of Covid-19 restrictions, activity restarted in the second part of 2021. Income was £7,278, with costs of £3,423. The closing balance was £7,761, above our target of around £1,500 to cover working capital needs.

Other Funds

The Clara Fowler Charity Endowment (£34,636) and Assistant Curates Fund (£34,382) both benefited from increases in the value of investments during the year. Both funds have very restricted uses, being the payment of the costs of having stipendiary clergy - details of the income allocation for these funds is given in note 6 of the accounts.

ACKNOWLEDGEMENT AND REMEMBRANCE

PCC gives its thanks to all who have contributed to the life of Holy Trinity over the last year - as officers, as committee members, or as willing helpers filling the many roles necessary within our church community.

Finally, since the beginning of 2021 we have seen the deaths of several former congregation members: Gill Cooper, Bob Dyke, Wendy Hill, Mary Lewis and Margaret Matthews. We remember them with love and thanks.

On behalf of the PCC
Revd John Routh, Chairman.

2nd April 2022

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

Independent Examiner's Report to the Trustees of Holy Trinity Parish Church of Sutton Coldfield

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2021 which are set out on pages 8 to 22.

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').

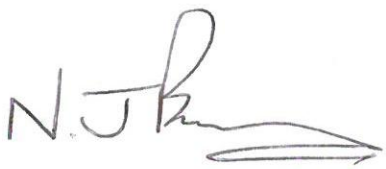
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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.



Nicholas Burrows FCA
Harwoods, Charted Accountants
1 Trinity Place
Midland Drive
Sutton Coldfield
West Midlands
B72 1TX

Trustees' responsibilities statement

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 & Wales/Northern Ireland][1] 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)

Year ended 31 December 2021

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2021	TOTAL FUNDS 2020
				£	£	£	£
INCOME AND ENDOWMENTS FROM:							
Donations and legacies	2a	123,134	6,837	179		130,150	154,679
Charitable activities	2b	7,738		7,099		14,837	9,393
Other trading activities	2c	220	20,917			21,137	12,311
Investments	2d	1,746	3,166			4,912	4,975
TOTAL		132,838	30,920	7,278		171,036	181,358
EXPENDITURE ON:							
Raising funds	3a			3,423		3,423	1,316
Charitable Activities	3b	127,980	51,705	3,708		183,393	191,042
TOTAL		127,980	51,705	7,131	0	186,816	192,358
NET INCOME/(EXPENDITURE) RESOURCES		4,858	(20,785)	147		(15,780)	(11,000)
Transfers between funds							0
GAINS/(LOSSES) ON INVESTMENT ASSETS Unrealised			32,823	4,322	4,354	41,499	20,390
NET MOVEMENT IN FUNDS		4,858	12,038	4,469	4,354	25,719	9,390
RECONCILIATION OF FUNDS							
Total funds brought forward		5,919	385,595	56,314	30,282	478,110	468,721
Total funds carried forward		10,777	397,633	60,783	34,636	503,829	478,111

The notes on page 10 to 17 form part of these accounts

BALANCE SHEET

As at 31 December 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Freehold Property and equipment	5	85,375	97,769
Investments	6	313,802	272,303
		399,177	370,072
CURRENT ASSETS			
Bank and Cash		44,547	55,286
Monies on deposit (CBF & Money Market)		59,058	59,027
Debtors	7	12,759	12,161
		116,364	126,474
AMOUNTS DUE WITHIN ONE YEAR			
Creditors	8	(11,712)	(18,435)
NET CURRENT ASSETS/(LIABILITIES)		104,652	108,039
NET ASSETS		503,829	478,111
FUNDS	9		
Unrestricted		10,777	5,920
Designated		397,633	385,595
Restricted		60,783	56,314
Endowment		34,636	30,282
TOTAL CHARITY FUNDS		503,829	478,111

APPROVED BY THE PAROCHIAL CHURCH COUNCIL AND SIGNED ON THEIR BEHALF

William John Routh

Rev John Routh - Rector

Bill Bickerstaff

Bill Bickerstaff - Treasurer

2nd April 2022

The notes on page 10 to 17 form part of these accounts

1 ACCOUNTING POLICIES

The PCC of Holy Trinity Parish Church of Sutton Coldfield is a unincorporated charity in England / Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information of these financial statements.

The principal activity is the advancement of religion, covering those things which are part of the normal activity of an Anglican Parish Church.

The charity constitutes 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 (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair 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.

Funds

Unrestricted funds represent funds of the PCC that are not subject to any restrictions regarding their use and are available for the general purpose of the PCC.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes

Endowment funds represent those assets which must be held permanently by the charity, principally in the Church of England Investment Fund. Income arising on the endowment funds can be used in accordance with the restricted purpose of the endowment, and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Funds 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

Free Will Offering and Other Voluntary Income:

Collections and Planned Giving, whether or not under covenant, are recognised only when received.

Income tax recoverable on covenanted or gift aided Planned Giving is accrued with the donation.

Grants, donations, legacies and bequests are recognised when the income is received, or, in the case of grant funding bodies, when there has been a formal confirmation of the grant, and any associated gift aid tax recovery is accrued with the donation.

Government grants for Covid-related staff furloughs have been accrued to ensure they fall in the same accounting period as the payroll expenditure to which they relate.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Funds raised by fund raising events are accounted for gross unless the related expenditure is not material.

Charitable Trading:

Income from Charitable Trading is accounted for gross when receivable.

Income for Redistribution: Income received specifically to be passed on to specified good causes is accounted for when received.

Friends of Holy Trinity

Life membership and associated fees are recognised over 5 years with a full 20% recognised in the period of receipt.

Annual membership is recognised in full on receipt as it is non-refundable.

Season ticket income is recognised over the number of events held with any sums paid in advance shown in creditors.

Ticket sales for future events are shown in creditors and only recognised once the event has taken place.

Gains and Losses on Investments:

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation at bid value as at 31st December.

Resources Used

Grants:

Grants and donations to charities or individuals are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Other Expenditure:

The Diocesan Common fund is accounted for when payable and other expenditure as incurred. Where appropriate, expenditure is accrued or prepaid.

As described below, expenditure on re-ordering the church building is treated as an expense of the Renewal Fund.

Expenditure on furniture as part of the re-ordering is capitalised, and depreciated against the Renewal Fund.

1 ACCOUNTING POLICIES (ctd)

Fixed Assets

Consecrated building and re-ordering

Consecrated and beneficed property was excluded from the Accounts by s.96(2) of the Charities Act 1993. Other current legislation requires heritage assets to be included at cost or valuation unless it is impractical or not cost-effective to do so. PCC has followed advice from Diocesan Finance Officers that the church should be treated as a consecrated building rather than a heritage asset. So expenditure on the fabric of the building is not capitalised.

Expenditure on furniture and a new (moveable) organ console is capitalised.

Unconsecrated buildings

The cost of land attributable to property is not depreciated. Other property is depreciated on a straight line basis over the estimated life of the asset as follows:

Freehold buildings	50 years

Other Fixtures, Fittings and Office Equipment:

Organ console and related loudspeakers - purchased in 2017.	15 years
Fixtures and equipment acquired as part of the development of the Trinity Centre is written off over	15 years
Subsequent additions are written off over	5-10 years
Moveable furnishings for the reordering will be written off over	5-15 years
Parish office expenditure is written off over	3-5 years

Individual items of equipment or fixtures costing less than £750 are written off as incurred and are not capitalised.

Impairment of assets

From time to time the PCC consider the carrying value of assets held by the PCC and whether their value in the accounts is a true reflection of their continued value to the PCC. If the PCC considers that the value has been impaired an adjustment is made to the value of those assets.

Investments and Investment gains:

Investments are valued at fair value using the bid market value at the year end. Any unrealised gains are recognised in the Statement of Financial Activities, as are any realised gains on disposals.

Net Current Assets

Investments - Money Market

Current assert investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Debtors and creditors - within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event. It is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Other matters

Employee benefits

When employees have rendered service to the charity, short term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1, schedule 6, Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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.

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2021 £	2020 £
2 INCOME AND ENDOWMENTS FROM:						
2a Donations and legacies						
Planned giving:						
Free Will Offering	84,106				84,106	86,388
Tax refunds on Covenants and gift aid	19,734				19,734	19,317
Collections	1,337				1,337	1,225
Subtotal	105,177				105,177	106,930
Other giving:						
Donations	3,848	931	50		4,829	1,422
Bequests						11,000
Grants	12,842	5,443			18,285	33,304
Gift aid on donations		158	129		287	37
Contribution from group churches						
Other income	1,267	305			1,572	1,986
	123,134	6,837	179	0	130,150	154,679
2b Income from charitable activities						
Magazine sales	979				979	2,874
Fees	6,620				6,620	1,978
Letting of buildings: church groups						567
Fund raising events	139		7,099		7,238	3,974
	7,738	-	7,099	0	14,837	9,393
2c Other trading activities						
Letting of buildings: third parties	220	20,917			21,137	12,311
	220	20,917	0	0	21,137	12,311
2d Investments						
Dividends and interest	1,746	3,166			4,912	4,975
	1,746	3,166	0	0	4,912	4,975
TOTAL INCOMING RESOURCES	132,838	30,920	7,278	-	171,036	181,358

Prior year figures:					
2a Donations and legacies	126,731	21,537	6,411	0	154,679
2b Income from charitable activities	4,852	567	3,974	0	9,393
2c Other trading activities	140	12,171	0	0	12,311
2d Investments	1,825	3,150	0	0	4,975
	133,548	37,425	10,385	0	181,358

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2021 £	2020 £
3 EXPENDITURE ON:						
3a Raising Funds						
Friends events			3,423			1,316
	-	0	3,423		3,423	1,316
3b Charitable Activities						
The Ministry						
Diocesan Common Fund	68,775				68,775	68,775
House expenses & allowances	2,690	4,000			6,690	7,031
The Church & Parish Expenses						0
Administration-staff	20,500	14,013			34,513	42,168
Administration-other	3,889	3,358			7,247	4,663
Independent examiners fees	1,520				1,520	1,580
Worship	8,134				8,134	4,093
Buildings running costs	20,121	7,250			27,371	13,871
Event costs		1,753			1,753	98
Groups and activities	528				528	1,550
The Trinity Centre expenses		3,958			3,958	12,354
Heritage Project expenses						11,348
Buildings costs						0
Depreciation of assets	759	11,635			12,394	12,394
Church Fabric Maintenance			3,708		3,708	6,697
Costs associated with reordering						0
Trinity Centre Maintenance		5,738			5,738	3,751
Grants						0
Donations to charity	1,064				1,064	669
	127,980	51,705	3,708	0	183,393	191,042
TOTAL RESOURCES EXPENDED	127,980	51,705	7,131	0	186,816	192,358

Prior year figures:					
3a Raising Funds	0	0	1,316	0	1,316
3b Charitable Activities	130,369	49,325	11,348	0	191,042
	130,369	49,325	12,664	0	192,358

	2021 £	2020 £
4a RESOURCES EXPENDED		
Net incoming (outgoing) resources are after charging:		
Independent Examiners Remuneration	1,520	1,580
Depreciation	12,394	12,394
4b EMPLOYEES		
Salaries	30,866	38,928
Social Security Costs	159	0
Pension contributions	493	487
Other costs	2,995	2,753
	34,513	42,168

The above represents gross remuneration for all employees, but excludes reimbursement of expenses. Furlough grants totalling £6,255 were received against these costs.

No employees received total employee benefits (excluding employer pension costs) of more than £60,000

The average number of staff employed (with no allowance for whether part or full time) was 2 (2020 - 3). This comprised a full time parish administrator and a part time work youth co-ordinator, both employed throughout the year.

PCC also engaged two self-employed person at times during the year: an occasional night steward for the Trinity Centre, and a Director of Music. Payments to the night steward are included within 'Other costs'. No member of PCC received any remuneration.

4c CLERGY AND TRUSTEE EXPENSES

Trustees receive no remuneration.

Three of the four members of clergy received expenses incurred in the performance of their ministry. Rev'd J Routh received £1,795 (2020 - £2,070) for expenses of office and expenditure incurred on behalf of PCC, Rev'd C Hoare received £145 (2020 - £175) and Rev'd L Carr received £989 (2020 - £949)

Rev'd J Routh's reimbursements comprised:

Travel & Subsistence	89	145
Expenses of office	922	888
PCC Housing	676	1,085
Expenses incurred on behalf of PCC	108	1,037

Rev'd C Hoare and Rev'd P Duckers receive fees for taking funerals, which are administered by Holy Trinity from funds paid by the relevant parties. Rev'd J Routh and Rev'd L Carr are trustees; Rev'd C Hoare and Rev'd P Duckers are not.

In addition to Rev'd J Routh 3 (2020 - 4) PCC members and/or their spouses were reimbursed for previously authorised costs incurred on behalf of PCC totalling £381 (2020 - £585). All these costs were for materials and services purchased on behalf of PCC. No payments were made relating to travel or subsistence.

4d PENSIONS AND OTHER POST-RETIREMENT BENEFITS

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £493 (2020 - £487).

The defined contribution liability is allocated to unrestricted funds and charitable activities.

4e RELATED PARTY TRANSACTIONS

Other than the payments referred to in note 4c there were no related party transactions during the period (2020 Nil)

5 FIXED ASSETS

	FREEHOLD PROPERTY	EQUIPMENT		TOTAL
	Trinity Centre £	Church £	The Trinity Centre £	£
At cost				
Balance 1 January 2021	873,466	166,768	291,197	1,331,431
Additions	0	0	0	0
Disposals	0	0	0	0
Balance 31 December 2021	873,466	166,768	291,197	1,331,431
Depreciation				
Balance 1 January 2021	121,743	83,930	276,265	481,938
Charge for period	0	9,123	3,271	12,394
Disposals	0	0	0	0
Balance 31 December 2021	121,743	93,053	279,536	494,332
Impairment of assets				
Balance 1 January and 31 December 2021	751,723	0	0	751,723
Net Book Value				
At 31 December 2021	0	73,715	11,660	85,375
At 31 December 2020	0	82,838	14,931	97,769

6 INVESTMENTS

	£
At 1 January 2021	272,303
Revaluation - unrealised gains	41,804
- unrealised losses	(305)
At 31 December 2021	313,802

	No of Shares	Cost at 31-Dec-21 £	Surplus £	Market Value 31-Dec-21 £	2020 Surplus/ (Deficit) £	Market Value 31-Dec-20 £
Designated funds						
Renewal Fund						
Church of England Investment Fund (*)	4,825	7,034	105,807	112,841	14,186	98,655
Charinco Income Fund		2,650	1,561	4,211	(305)	4,516
Church of England Investment Fund (*)	221	136	4,906	5,042	634	4,408
Trinity Centre Maintenance						
Church of England Investment Fund (*)	2,104	30,000	92,690	122,690	18,308	104,382
		39,820	204,964	244,784	32,823	211,961
Restricted Fund						
Assistant Curates Fund						
Church of England Investment Fund (*)	1,507	925	33,457	34,382	4,322	30,060
Endowments						
Clara Fowler Charity						
Church of England Investment Fund (*)	1,481	1,678	32,958	34,636	4,354	30,282
Total at 31 December 2021		42,423	271,379	313,802	41,499	272,303
At 31 December 2020		42,423	229,880	272,303		

The income from the above investments is credited as follows:-

Renewal Fund	Allocated to Renewal fund
Assistant Curates Fund	To the General Fund, applied to Clergy expenses
Clara Fowler Charity	To the General Fund applied to Curates expenses
Trinity Centre Maintenance Fund	Allocated to Trinity Centre Maintenance

(*) These investments in Church of England Investment Funds represent more than 5% of the portfolio valuation.

7 DEBTORS

	2021 £	2020 £
Income tax recoverable	1,630	1,683
Prepayments and accrued income	11,129	10,478
	12,759	12,161

8 CREDITORS Due within one year

Accruals and deferred income	11,712	18,435
	11,712	18,435

9 FUNDS	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL
			£	£	£
Restricted/Endowment funds held in investments					
Clara Fowler endowment				34,636	34,636
Assistant Curates Fund			34,382		34,382
Unrestricted Fund					
Income & Expenditure A/C (Note 11)	10,777				10,777
Other Funds - Designated/Restricted					
Renewal Fund (Note 12)		247,802			247,802
Fabric Fund (Note 13)		43,605	18,640		62,245
Trinity Centre Operating Fund (Note 14)		1,226			1,226
Trinity Centre Maintenance Fund (Note 15)		105,000			105,000
Friends of Holy Trinity (Note 16)			7,761		7,761
Heritage Project (Note 17)					
	10,777	397,633	60,783	34,636	503,829
ANALYSIS OF NET ASSETS					
Fixed Assets - Investments		244,784	34,382	34,636	313,802
Fixed Assets - Tangible assets	758	84,617			85,375
Current Assets	21,831	84,201	10,332		116,364
Current Liabilities	(7,472)	(3,230)	(1,010)		(11,712)
Liabilities due after more than one year					
Inter-fund Balances	(4,340)	(12,739)	17,079		0
Total	10,777	397,633	60,783	34,636	503,829

Prior year figures					
Restricted/Endowment funds held in investments					
Clara Fowler endowment				30,281	30,281
Assistant Curates Fund			30,060		30,060
Unrestricted Fund					
Income & Expenditure A/C (Note 11)	5,919				5,919
Other Funds - Designated/Restricted					
Renewal Fund (Note 12)		241,397			241,397
Fabric Fund (Note 13)		43,605	22,348		65,953
Trinity Centre Operating Fund (Note 14)		953			953
Trinity Centre Maintenance Fund (Note 15)		99,641			99,641
Friends of Holy Trinity (Note 16)			3,906		3,906
Heritage Project (Note 17)					
Rounding					
Total at 31st December 2019	5,919	385,596	56,314	30,281	478,110
Analysis of Net Assets					
Fixed Assets - Investments		211,961	30,060	30,281	272,302
Fixed Assets - Tangible assets	1,517	96,252			97,769
Current Assets	33,689	87,034	5,751		126,474
Current Liabilities	(14,768)	(2,508)	(1,159)		(18,435)
Liabilities due after more than one year					
Inter-fund Balances	(14,519)	(7,143)	21,662		0
Total at 31st December 2019	5,919	385,596	56,314	30,281	478,110

Sufficient resources are held in an appropriate form to enable restricted funds to be applied in accordance with any restrictions.

Designated and Unrestricted funds have no restrictions but hold sufficient cash and short term deposits

The purpose of each fund is described in more detail in the trustees' report

	2021	2020
	£	£
10 FINANCIAL INSTRUMENTS		
The carrying amounts of the charity's financial instruments are as follows:		
Measured at fair value through net income/expenditure:		
Fixed asset investments (note 6)	313,802	272,303
Current asset investments	103,623	114,313
	417,425	386,616
Debt instruments measured at amortised cost		
Other debtors (note 7)	1,630	1,683
	1,630	1,683
Financial liabilities mesaured at amortised cost		
Other creditors (note 8)	11,712	18,435
	11,712	18,435

			2021 £	2020 £
11 INCOME AND EXPENDITURE ACCOUNT				
INCOMING RESOURCES				
Planned giving	Free Will Offering		84,107	86,388
	Tax refunds (gift aid)		19,734	19,317
	Collections		1,337	1,225
			105,178	106,930
Other Voluntary Income	Donations & Legacies		2,784	5,056
	Grants, including those to assist with costs during Covid-19 restrictions		12,842	12,902
	Bequests			
	Other income		2,329	1,843
Income from Activities to further the PCC objectives and Activities for generating funds	*Fund Raising Events*			
	Church room hire		220	140
	Social/Other events		139	-
			359	140
	Fees		6,621	1,978
	Magazine & book sales		979	2,874
Income from Investments	Interest and dividends		1,746	1,825
			132,838	133,548
EXPENDITURE				
Grants	Special collections and appeals-restricted		1,064	669
	Event costs		35	98
			1,099	767
Activities relating to the work of the Church				
Clergy housing & expenses	Housing costs		566	4,989
	Expenses and allowances		2,125	2,042
Administration	Staff		20,501	22,225
	Office and Security		1,217	2,508
	Printing & Stationery		974	1,362
	Sundries		1,697	793
Worship	Music including organ & honoraria		3,874	2,760
	Other resources incl requisites		410	1,333
	Contribution to The Trinity Centre costs		3,850	3,121
Buildings	Heat light and water		7,272	2,583
	Insurances		12,184	11,288
	Depreciation		759	759
Groups and activities	Youth, adult groups and outreach		493	1,550
	Common fund to Diocese		68,775	68,775
	Sub-total		124,697	126,088
Fabric	Repairs and maintenance		665	1,934
Governance	Audit fees		1,520	1,580
			127,981	130,369
Surplus/(deficit) for year			4,857	3,179
Transfer from Renewal Fund (Note 12)				
			4,857	3,179
Balance at 1 January 2021			5,920	2,741
Balance at 31 December 2021			10,777	5,920

Special collections and fundraising for charity totalled £1,064, shared mainly between The Children's Society, Children in Need, British Legion and St Basils. (2020: £669 shared between The Children's Society andMcMillan Cancer Support.)

		2021 £	2020 £
12 RENEWAL FUND			
Income	Legacies (designated)		11,000
	Donations (restricted)	931	866
	Grants (restricted)		5,000
	Grants re VAT (Listed Places of Worship)		508
	Gift aid on donations (restricted)	158	37
	Interest & dividends (designated)	3,166	3,147
		4,255	20,558
Expenditure	Curacy costs	(4,000)	
	Depreciation	(8,364)	(8,364)
		(12,364)	(8,364)
Surplus/(deficit) in year		-8,109	12,194
Balance at 1 January 2021		241,396	222,398
Transfer to General I & E account (Note 11)		-	
Transfer from Trinity Centre Maintenance Fund (Note 15)		-	
Unrealised increase/(reduction) in investments on revaluation		14,515	6,804
Balance at 31 December 2021		247,802	241,396
being:			
Designated *		247,802	241,396
Restricted *		0	0
		247,802	241,396

Donations and grants have been given for the specific purpose of reordering the church building - these are treated as restricted. PCC has contributed a sum from previous legacies and the sale of a property - these are treated as designated. Costs of reordering are charged first to the restricted part of the fund, until no further balance is available, and then to the designated part - with subsequent recovery from the restricted part when funds allow.

13 FABRIC FUND			
Income	Donation - designated		250
	Dividends and interest - designated		
Expenditure - restricted		(3,708)	(4,763)
Surplus for year		(3,708)	(4,513)
Balance at 1 January 2021		65,953	70,466
Transfer from Friends of Holy Trinity (Note 16) - restricted		-	
Balance at 31 December 2021		62,245	65,953
being:			
Designated		43,605	43,605
Restricted		18,640	22,348
		62,245	65,953

		2021 £	2020 £
14 THE TRINITY CENTRE OPERATIONS			
Income	Letting income	20,917	12,738
	Other income	304	143
	Grants to assist with costs during Covid-19 restrictions	5,443	10,144
		26,664	23,025
Expenditure	Salaries	14,013	19,943
	Heat, light and water	7,250	5,279
	Office expenses	3,358	2,657
	Maintenance	5,580	2,172
	Cleaning and waste	5,534	2,335
	Insurance	1,723	1,598
	25th Anniversary events	1,753	0
	Sundry	551	409
	Equipment	158	76
	Depreciation	3,271	3,271
	PCC Contribution to costs	-3,850	(3,121)
Total Expenditure		39,341	34,619
Surplus/(deficit) on operations		(12,677)	(11,594)
Balance at 1 January 2021		953	2,547
Transfer from Renewal Fund (Note 12)			
Transfer from Trinity Centre Maintenance (Note 15)		12,950	10,000
Balance at 31 December 2021		1,226	953

15 THE TRINITY CENTRE MAINTENANCE FUND		
Income - Dividends and interest		3
Expenditure		(1,579)
Surplus/(Deficit) for year	-	(1,576)
Balance at 1 January 2021	99,641	101,529
Unrealised increase/(reduction) in investments on revaluation	18,309	9,688
Transfer to Trinity Centre Operations Fund (Note 14)	(12,950)	(10,000)
Transfer to Renewal Fund (Note 12)	-	
Balance at 31 December 2021	105,000	99,641

16 FRIENDS OF HOLY TRINITY SUTTON COLDFIELD

		2021 £	2020 £
Income	Membership	600	570
	Donations	50	627
	Gift Aid on membership and donations	129	214
	Event tickets	4,004	1,840
	Other event income	395	373
	Sponsorship	2,100	350
		7,278	3,974
Expenditure:	Performance and event costs	2,019	1,009
	Advertising and promotions	801	
	Bank charges and sundry costs	603	307
		3,423	1,316
Surplus for year		3,855	2,658
Balance at 1 January 2021		3,906	1,248
Transfer to Fabric Fund (Note 13)		-	
Balance at 31 December 2021		7,761	3,906

Friends of Holy Trinity operates with two objectives
1) to promote a range of high quality concerts and events in the Church Building to attract visitors
2) to raise money for the maintenance of the Church through membership, sponsorship, donations and proceeds of events

Funds raised are donated to the Fabric Fund, and restricted to the maintenance and development of the church building.

17 HERITAGE PROJECT FUND

Income	Grant from Heritage Lottery Fund	-	
		0	0
Expenditure:	Maintenance of web-site		3,600
	Materials, equipment and other costs		2,746
	Book publication		5,000
		0	11,346
Surplus for year		0	(11,346)
Balance at 1 January 2021		0	11,346
Balance at 31 December 2021		0	0

The Heritage project began in early 2017, and is now ended. Funded by a grant from the Heritage Lottery Fund, the objective was to develop a website and other materials, and a body of volunteer stewards, to improve community access to and enjoyment of the church building and its heritage. The grant having been spent, the Heritage Project Fund is now closed.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY SUTTON C

England & Wales - Charity number 1133764

Accounts

Registered charity no. 1133764

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

Information

Charity details	Charity registered number 1133764
Registered Name	The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity Sutton Coldfield

Officers of the PCC

Rector	Rev John Routh
Wardens	Mrs Ros Dyke
	Mr Colin Ingley
Treasurer	Mr Bill Bickerstaff

Secretary Mrs Margaret Le Brocq

Church Address

Parish Church of Holy Trinity Sutton Coldfield
Church Hill
Mill Street
Sutton Coldfield
B72 1TF

Office Address

The Trinity Centre
Mill Street
Sutton Coldfield
B72 1TF

Independent Examiner

Zoe Walsh FCCA
Burrows Scarborough Chartered Accountants
(incorporating Harwoods Chartered Accountants)
1 Trinity Place
Midland Drive
Sutton Coldfield
B72 1TX

Bankers

HSBC PLC
67 The Parade
Sutton Coldfield
B72 1PU

Investment managers

Birmingham Diocesan Board of Trustees
1 Colmore Row
Birmingham
B3 2BJ

CCLA Investment Management Ltd
The CBF Church of England Funds
Senator House
85 Queen Victoria Street
London
EC4V 4ET

ANNUAL REPORT OF THE TRUSTEES
For the year ended 31st December 2020

The Trustees report on the year as follows:

ADMINISTRATION AND GOVERNANCE

Holy Trinity Parish Church is situated at the junction of Coleshill Street and Mill Street, Sutton Coldfield. It is part of the Diocese of Birmingham within the Church of England. The correspondence address is The Trinity Centre, Church Hill, Mill Street, Sutton Coldfield.

The Parochial Church Council ('PCC') is a charity registered with the Charity Commission (Reg No. 1133764). The method of appointment of PCC members is set out in the Church Representation Rules. PCC members who served between 1 January 2020 and the date this report was approved were:

	Until APCM 2020 (4th Oct 2020)	**From APCM 2020**
Ex officio members:		
Stipendiary Clergy	Revd John Routh – *Chair*	Revd John Routh – *Chair*
	Revd Leanne Carr	Revd Leanne Carr
Wardens	Mrs Ros Dyke – *Lay vice-chair*	Mrs Ros Dyke – *Lay vice-chair*
	Mr Colin Ingley – *Electoral Roll Officer*	Mr Colin Ingley – *Electoral Roll Officer*
Deanery Synod Representatives: (up to 4 posts)		
	until APCM 2020	*until APCM 2020*
	Ms Tanya Arroba	Ms Tanya Arroba – *Children's Advocate*
	Mrs Sue Ingley	Mrs Sue Ingley
	Mrs Margaret Le Brocq – *PCC Secretary*	
	Mr Simon Copeland	
Elected members: (up to 4 posts for each year)		
	until APCM 2020	*until APCM 2021*
	Mr Neil Parker – *Children's Advocate*	Ms Gail Elkington
	Mrs Louise Perry	Mrs Jo Medlicott
	Mrs Nicola Revell	Mrs Liz Petley – *Safeguarding Officer*
	Mrs Karen Wright – *Data Protection Officer*	Mr John Wright
	until APCM 2021	*until APCM 2022*
	Ms Gail Elkington	Mrs Marette Ambler
	Mrs Jo Medlicott	Mrs Sam Baines
	Mrs Liz Petley – *Safeguarding Officer*	Mr Chris Chubb
	Mr John Wright	Ms Elizabeth Lodge – *Vulnerable Adults Advocate*
	until APCM 2022	*until APCM 2023*
	Mrs Marette Ambler	Mr Bill Bickerstaff – *Treasurer*
	Mrs Sam Baines	Mr Michael Perry – *PCC Secretary*
	Mr Chris Chubb	Mrs Jean Soper
	Ms Elizabeth Lodge – *Vulnerable Adults Advocate*	Mrs Karen Wright – *Data Protection Officer*
Co-opted members:		
	Mr Bill Bickerstaff – *Treasurer*	

Public Benefit Statement
PCC members confirm that in the exercise of their powers as charity trustees they have had due regard to the published guidance from the Charities Commission on the operation of the public benefit requirements; and that the aims of the charity are carried out for the benefit of the public.

Risk and Safeguarding Statement
The trustees have identified and considered all regulatory, financial and operating risks, and put in place appropriate policies and procedures – all subject to regular reviews. In particular, our Safeguarding Policy for Children, Young People and Vulnerable Adults is reviewed each year, and volunteers checked as appropriate.

OBJECTIVES AND ACTIVITIES

The aim of Holy Trinity is the advancement of religion, covering those things which are part of the normal activity of an Anglican Parish Church. Holy Trinity PCC has expressed this in a statement of its vision:

We want our church - the institution, the building and the community of people - to be:

- *holy: we are about God, and offering a setting in which people may encounter God and in which the life of the spirit may flourish.*
- *welcoming: we want people to find ways in and belong - whatever their age, background or tradition.*
- *learning: we want to be a place where faith and understanding are questioned, explored, discovered and nurtured.*
- *caring: we want to share grace of God in Christ through words and deeds. We seek to offer pastoral care, and support the world church.*

To assist in fulfilling this statement, the PCC has agreed a set of more specific objectives in a document 'The Next 10 Years', which was created in 2015 and reviewed during 2018.

The PCC is responsible for furthering the church's mission throughout the parish, in co-operation with the incumbent, Revd John Routh. The PCC is also responsible for the upkeep and maintenance of the church and the Trinity Centre. Responsibility for maintaining the grounds of the site is shared with Birmingham City Council ('BCC'), whilst the boundary walls are wholly the responsibility of BCC.

Holy Trinity is a member of the Sutton Coldfield Group with two other local Anglican churches, St Chad's Sutton Coldfield and St Peter's Maney – the group works together in areas of ministry which benefit from such co-operation.

During 2020 Holy Trinity became an Eco Church with the intention of improving our relationship with the environment, and a member of Inclusive Church to further promote our vision of openness to all regardless of race, sexuality, etc.

STRUCTURE AND MANAGEMENT

The PCC operates a structure of committees to which it delegates functions, and each seeks to implement the vision statement within its own sphere of responsibility. From time to time there are also Working Groups of relatively brief duration established to address particular issues. The structure during this year has been:

Standing – monitors the work of the other committees, deals with finance & legal issues between PCC meetings taking urgent decisions on behalf of PCC within defined limits.

Church Life Committees:

Worship & Prayer – oversees regular planning of services, rotas & music, & the planning of special services; oversees links with the prayer groups, and produces parish prayer sheets.

Children & Young People – oversees work with young people, both church-based & in the wider parish; & is responsible for compliance with our Child Protection policy.

Trinity Centre, Church & Grounds – supervises maintenance of the buildings and grounds; is also responsible for compliance with health & safety regulations.

Trinity Centre & Church Management – manages the day-to-day running of the buildings, including marketing and letting.

Mission – oversees links with charities and wider church groupings, church magazine, website & general publicity, & organises faith development.

Pastoral Life – oversees pastoral visitors, including baptism team

Social – organizes & promotes social events, & provides catering at other church events.

Friends of Holy Trinity – engages with the wider parish, seeking to improve links and generate funding for maintenance of the church building, through a programme of concerts and other events and through activities focused on the building's heritage.

Standing Committee is made up of senior PCC officers, and chairs of the other committees; each of the other committees and working groups is a mix of PCC members & people drawn from the wider congregation. The PCC and committees have all progressed their areas during the year – albeit limited by the impact of Covid-19 restrictions.

The PCC holds five scheduled meetings each year, one each quarter and an additional one immediately after the Annual Meeting to appoint officers. Occasionally PCC takes votes by on-line communication where a decision is needed particularly quickly on a non-controversial issue. The committees met at regular intervals during the year, and PCC received regular reports from its officers and committees.

IMPACT OF COVID-19

Since March 2020, the life of the church has been greatly affected by Covid-19 and the restrictions it has necessitated. PCC and the church's officers, staff and volunteers have done all they can to respond to the challenges presented.

Risk assessments have been prepared for the use of our buildings, and procedures put in place to ensure all is done safely. In practice the Trinity Centre has been largely closed since the pandemic started. Use of the church has reduced to one Sunday service each week (live-streamed on-line as well as with a physical congregation when possible), with a few occasional offices taking place.

Meetings are currently held on-line, so committees continue to meet and some social events can happen. A pastoral network has been set up to enable people to keep in regular contact with each other. Whilst this is not a substitute for physical meetings, it has helped to reduce the impact on personal well-being and on church organisation.

There has been a considerable financial impact, particularly through loss of income from Trinity Centre lettings and Friends concerts. In the short-term we have mitigated this through furloughing staff and reducing building costs when we can. Things will not return to 'normal' quickly, so PCC has looked closely at costs and agreed various actions for the next two or three years involving reducing our cost base and drawing on available reserves.

In October we received a grant from Allchurches Trust to fund a project on combatting isolation in the parish during and after the Covid-19 pandemic. Moving on-line for much of this year has opened our eyes to new possibilities in engaging with the parish community. Susie Walker will lead our exploration of this over the next year or so.

CHURCH ATTENDANCE

The electoral roll was revised in the month before the APCM (deferred by six months to October 2020); the number on the roll at the date of the APCM was 131.

Attendance was greatly impacted by Covid-19 restrictions. Physical congregations were not allowed from late March to early July and again in November; in other times they were reduced by the impact of congregation members shielding themselves at home and by the limited capacity of the building given the need for social distancing. Average Sunday Attendance counted during October was 48 adults and 0 children. However many others followed the services on our live-streamed on-line broadcasts.

During the year 6 people were baptized and 0 confirmed; 3 couples were married; and 1 funeral service was held in church, with a further 19 taken in the chapels of local crematoria and at local cemeteries.

REVIEW OF THE YEAR

Staffing

We have two full time clergy – Revd John Routh continues to serve as Rector, and Revd Leanne Carr as Curate: both are employed and paid for by the Church Commissioners. Support is given by two Associate Priests – Revd Carol Hoare and Revd Paul Duckers. Our Reader, Pauline Manfield, stepped down at the start of the year.

At the 2020 Annual Meeting Ros Dyke and Colin Ingley were re-elected as Church Wardens. Margaret Le Brocq stood down after many years as PCC Secretary, with Michael Perry stepping into the role. Elections filled all vacancies for PCC members, but left two vacancies on Deanery Synod.

Holy Trinity employs a full-time Parish Administrator/Trinity Centre Manager and a part-time Youth Work Co-ordinator. During 2020 the part-time assistant for the Trinity Centre left to take on a caring role elsewhere, and has not been replaced. The Youth Work Co-ordinator's role reduced at the end of the 2020, partially compensated with her taking on responsibility for a post Covid-19 outreach project.

PCC contracted with a Music Director early in the year, but sadly she left after just a few months for personal reasons – a number of organists support us and are paid on the basis of services played. We also pay for the services of a self-employed person as evening steward in the Trinity Centre.

Beyond our clergy, main officers and staff, our operations are dependent on the services of a great many volunteers drawn mainly from the congregation. We have many tasks for which we need additional volunteers, but a priority is to identify replacement Wardens and Deputy Wardens.

Anglican and ecumenical relationships

Early in the year our Anglican group combined for an Ash Wednesday service, shared a Lent group, and held the annual Marriage Preparation Day. Since then Covid-19 has severely limited joint activities. In April we welcomed Revd Becky Stephens as she took up the post of Vicar of St Peter's, Maney. The incumbents of the three group churches have recently looked at how we can resume a more normal relationship between the churches during 2021.

Clergy in our Deanery have been in regular contact throughout the year, a great support during this difficult time. Late in 2020 the Area Dean gathered a group, including Revd John Routh, who are looking at how the Diocese might deploy ordained ministry and other resources within the Deanery.

Participation in Churches Together in Central Sutton Coldfield continues. Again, combined activities have greatly reduced. Church leaders have kept in close contact, and we continue to support the food bank run by Sutton Coldfield Baptist Church. We hope that meetings with the local Muslim community will resume at some point in 2021.

Buildings

Our buildings are both maintained in good condition. Inside the church problems with the corrosion of gallery heating radiators appeared to have been dealt with by replacement of all the units, but the issue has recently recurred – once again it is being investigated by the suppliers and heating contractors. Use of the church building by the local community has ceased for the duration of the Covid-19 emergency. Similarly use of the Trinity Centre has mostly stopped. We look forward to resuming this wider use of our buildings at some point in 2021.

Worship & prayer

In mid-March the church was closed for public worship, so we moved to having services on-line only. We reduced services to one a week, at 10am each Sunday. After a period of pre-recording services, we moved to live-streaming. In mid-July the church was re-opened, and we have periods of being open and closed since then, depending on the state of Covid restrictions and guidance from the national church. We have continued to live-stream throughout this time, whether or not a physical congregation is present.

We have been able to hold most of our seasonal services in some form. Services for Holy Week were done on-line. Remembrance Sunday was a particular challenge, and we had only those closely involved in the service present in the building. In Advent many of our usual services were on-line only too.

At present it is unsafe to have singing in church, but we are having music played each week by an organist. The choir will be reintroduced when we believe it safe, with congregational singing following afterwards.

Children & young people

Covid-19 restrictions have led us to stop our physical groups for children and young people. We have been providing something for them on-line throughout the pandemic, and in recent months, Revd Leanne Carr has been organizing services accessible to families under the 'Forest Church' banner.

Early in the year PCC agreed to move on with 'Admission of Children to Holy Communion before Confirmation'. Whilst some progress has been made over the year, we are awaiting the return of children to our main services before taking things further.

Susie Walker, our Youth Work Co-ordinator was furloughed for many months, and sadly much of our youth provision was placed on hold. Since her partial return she has picked up her work on-line, focusing around a pantomime/show involving the youth groups planned for late 2021.

Pastoral care

The Pastoral Visiting Team has been on hold throughout the pandemic as physical interaction was stopped. However we set up a pastoral network to ensure that congregation members – and those we were previously visiting were all able to access support. We have continued to underpin relationships within the church family through social events – currently on-line.

Clergy have dealt with a reduced number of funerals, most away from church; baptism bookings have mostly been delayed until restrictions are relaxed; we have carried out several weddings, but again most have been postponed to 2021 or later.

Discipleship & mission

Our Lent course this year was led by Revd Leanne Carr, focused on prayer – sadly it was cut short by the start of Covid-19 restrictions. As noted above we became a member of Inclusive Church, and also an Eco church – promoting inclusivity and engaging with our environment are key mission objectives for us.

'Friends of Holy Trinity' was forced to cancel the end of the 2019/20 season, and decided to omit 2020/21 altogether. Performers have agreed to postpone rather than cancel, so bookings are now in place for the 2021/22 season. With the church building closed heritage open times have been suspended. However we were able to have an on-line Heritage Day in September, and a new history of Holy Trinity has been published.

Legal matters and policies

We believe we fully comply with legislation, in particular that covering Data Protection (Karen Wright is the Officer responsible), Health and Safety (Paul Medlicott) and Safeguarding (Liz Petley). The relevant policies and our compliance with them are reviewed regularly.

FINANCES

Assets and Liabilities

PCC has received regular reports on finance and investments. Fixed assets have increased by £13,040, within which the value of investments has increased by £20,390 despite the state on the economy during 2020. Net current assets have decreased by £3,650, within which bank/cash balances and cash deposits have decreased by £8,090 reflecting the loss of income during the Covid-19 restrictions.

Overall, unrestricted and designated funds total £391,515 while restricted funds and endowments total £86,596.

Main Operating Funds

Key features of the funds covering day-to-day operations during the year are:

Income & Expenditure Account

This is an unrestricted fund. Overall income totalled £133,548, a decrease of £7,360 (5.2%) on the previous year. The main regular source of income is planned giving and the collection plate reduced because of Covid-19 restrictions on services; at £106,930 this was £11,285 (9.5%) less than the year before. Other sources of income were also lower, but income was helped by Covid-19 related grants of £12,902.

Expenditure was £130,369, a decrease of £20,459 (13.5%) on the previous year reflecting reduced activity and conscious cost base reductions. Amongst the regular major costs: the contribution to the Diocesan Common Fund was £68,775 (£4,500 less than previously agreed with the diocese), salary costs were £22,225, insurance of the church building was £11,288, and utility charges were £2,583 (lower than usual due to restricted use of the building and repayment of some overcharges in previous years).

The resulting surplus of £3,179 left a closing balance of £5,920. Our general long-term aim is to hold a balance of around £22,000 in this Fund, which is approximately 1.5 months' outgoings plus the value of fixed assets attributable to this fund.

Trinity Centre Operations Fund

This is a designated fund. Income to the fund was £23,025, a decrease of £31,931 (58.1%) on the previous year as the level of letting income was hit be Covid-19 restrictions. Covid-19 grants of £10,144 helped to offset this a little. Expenditure was £34,619, a decrease of £20,036 (36.7%) reflecting a small reduction in staffing costs and savings on utilities and maintenance from 'mothballing' the building.

Overall we recorded a deficit of £11,594. £10,000 was transferred from the Trinity Centre Maintenance Fund to leave a closing balance of £953. Our long-term aim is to hold around £23,000 in this fund, which is approximately 1.5 months' normal outgoings plus the value of fixed assets attributable to this fund.

The combined deficit of these two funds is £8,415, an improvement of £1,259 on the previous year but considerably worse than our pre-Covid plans. We will resume work on developing sources of income for both funds once restrictions are lifted. Meanwhile we continue to monitor our finances closely, and if the Covid-19 restrictions continue longer than expected, or if income does not recover sufficiently we will need to look again at our cost base.

Our most recent financial projections suggest that, taking a cautious view on income increases, we will need to fund continuing (though reducing) deficits for several years after which we will return to surpluses and build up the operating fund reserves to our target figures. We have set aside some funds currently held in the Renewal Fund to fund the shortfalls during that period.

Other funds

Turning to our other funds, both designated and restricted, the key features for the year and our policies towards those funds are:

Renewal Fund

This fund has been part designated representing PCC allocation of funds, and part restricted representing grants and donations towards reordering. Reordering expenditure temporarily borne by designated funds has been reallocated to the restricted part so that by the year end the fund is totally designated.

Income was £20,558, which included legacies from two individuals with past close links to Holy Trinity, and the final contributions to the reordering fundraising effort. Expenditure was £8,364, all depreciation. Investments increased in value by £6,804.

The closing balance was £241,396. We will retain enough in this fund to cover depreciation of the related fixed assets (currently £81,321). As the fund will not be fully absorbed by this, PCC will use it to support our main operating funds while they recover from the impact of Covid-19, and apply any surplus to future projects deemed appropriate to renewal and development of our church life.

Fabric Fund

The purpose of this fund is maintenance of the church & grounds. The fund is part designated, part restricted (where donations come from the Friends Fund). Net expenditure in the year was £4,763, leaving a balance of £65,703.

Under normal circumstances we aim to build up the balance on a 5 year cycle so that around £50,000 is available to pay for costs arising from Quinquennial Inspections. However, the most recent Quniquennial report advised that the roof will need replacement in the next 5-10 years. The cost is likely to be around £100,000, so over the next few years we aim to increase the Fund beyond £50,000 if possible.

Trinity Centre Maintenance Fund

The purpose of this designated fund is maintenance of the Trinity Centre. (Net) expenditure in the year was £1,576. An increase in underlying investment values of £9,688 resulted in the fund exceeding its target balance, so a transfer of £10,000 has been made to the Trinity Centre Operating Fund to support its deficit, leaving a closing balance of £99,641.

As the building and its equipment ages some repairs and replacements will be costly, so our aim is to maintain a balance of around £100,000. We expect the first of these major outlays, replacement of heating boilers, to happen in the coming months.

Friends of Holy Trinity

Friends engages with the wider parish community and offers them a means of supporting the maintenance and development of the church fabric. This restricted fund deals with Friends operations. Activity in the year, was greatly reduced as concerts ceased when Covid-19 restrictions came into force and they have yet to restart. Income was £3,974, with costs of £1,316. The closing balance was £3,906, a little above our target of around £1,500 to cover working capital needs.

Heritage Project Fund

The Heritage Project started in early 2017, fully-funded by the Heritage Lottery Fund. The project is complete and all sums spent so that the Fund has now been closed.

Other Funds

The Clara Fowler Charity Endowment (£30,282) and Assistant Curates Fund (£30,060) both had increases in the value of investments during the year. Both funds have very restricted uses, being the payment of the costs of having stipendiary clergy - details of the income allocation for these funds is given in note 6 of the accounts.

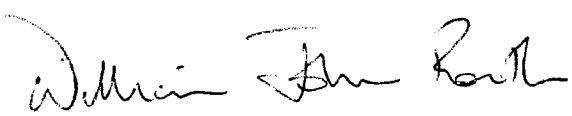
ACKNOWLEDGEMENT AND REMEMBRANCE

PCC gives its thanks to all who have contributed to the life of Holy Trinity over the last year - as officers, as committee members, or as willing helpers filling the many roles necessary within our church community.

Finally, since the beginning of 2020 we have seen the deaths of several former congregation members: David Benton, Bill Court and Mary Lewis. We remember them with love and thanks.

On behalf of the PCC
Revd John Routh, Chairman.

17th March 2021



HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD
Independent Examiner's Report to the Trustees of Holy Trinity Parish Church of Sutton Coldfield

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2020 which are set out on pages 8 to 22.

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.

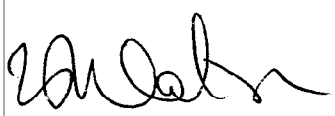
Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants.

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.



Zoe Walsh FCCA
Harwoods, Charted Accountants
1 Trinity Place
Midland Drive
Sutton Coldfield
West Midlands
B72 1TX

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD
Trustees' responsibilities statement

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 & Wales/Northern Ireland] 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)

Year ended 31 December 2020

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2020	TOTAL FUNDS 2019
				£	£	£	£
INCOME AND ENDOWMENTS FROM:							
Donations and legacies	2a	126,731	21,537	6,411	0	154,679	167,994
Charitable activities	2b	4,852	567	3,974	0	9,393	28,241
Other trading activities	2c	140	12,171	0	0	12,311	51,963
Investments	2d	1,825	3,150	0	0	4,975	5,242
TOTAL		133,548	37,425	10,385	0	181,358	253,440
EXPENDITURE ON:							
Raising funds	3a	0	0	1,316	0	1,316	5,884
Charitable Activities	3b	130,369	49,325	11,348	0	191,042	232,025
TOTAL		130,369	49,325	12,664	0	192,358	237,909
NET INCOME/(EXPENDITURE) RESOURCES		3,179	(11,900)	(2,279)	0	(11,000)	15,532
Transfers between funds		0	11,173	(11,173)	0	0	0
GAINS/(LOSSES) ON INVESTMENT ASSETS Unrealised		0	16,492	1,942	1,956	20,390	41,562
NET MOVEMENT IN FUNDS		3,179	15,765	(11,510)	1,956	9,390	57,094
RECONCILIATION OF FUNDS							
Total funds brought forward		2,741	369,830	67,824	28,326	468,721	411,627
Total funds carried forward		5,920	385,595	56,314	30,282	478,111	468,721

The notes on page 10 to 18 form part of these accounts

BALANCE SHEET

As at 31 December 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Freehold Property and equipment	5	97,769	105,119
Investments	6	272,303	251,913
		370,072	357,032
CURRENT ASSETS			
Bank and Cash		55,286	53,273
Monies on deposit (CBF & Money Market)		59,027	69,130
Debtors	7	12,161	3,705
		126,474	126,108
AMOUNTS DUE WITHIN ONE YEAR			
Creditors	8	(18,435)	(14,419)
NET CURRENT ASSETS/(LIABILITIES)		108,039	111,689
NET ASSETS		478,111	468,721
FUNDS	9		
Unrestricted		5,920	2,741
Designated		385,595	369,830
Restricted		56,314	67,824
Endowment		30,282	28,326
TOTAL CHARITY FUNDS		478,111	468,721

APPROVED BY THE PAROCHIAL CHURCH COUNCIL AND SIGNED ON THEIR BEHALF

Rev John Routh - Rector

Bill Bickerstaff - Treasurer

17 March 2021

The notes on page 10 to 18 form part of these accounts

1 ACCOUNTING POLICIES

The PCC of Holy Trinity Parish Church of Sutton Coldfield is a unincorporated charity in England / Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information of these financial statements.

The principal activity is the advancement of religion, covering those things which are part of the normal activity of an Anglican Parish Church.

The charity constitutes 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 (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair 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.

Funds

Unrestricted funds represent funds of the PCC that are not subject to any restrictions regarding their use and are available for the general purpose of the PCC.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes

Endowment funds represent those assets which must be held permanently by the charity, principally in the Church of England Investment Fund. Income arising on the endowment funds can be used in accordance with the restricted purpose of the endowment, and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Funds 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

Free Will Offering and Other Voluntary Income:

Collections and Planned Giving, whether or not under covenant, are recognised only when received.

Income tax recoverable on covenanted or gift aided Planned Giving is accrued with the donation.

Grants, donations, legacies and bequests are recognised when the income is received, or, in the case of grant funding bodies, when there has been a formal confirmation of the grant, and any associated gift aid tax recovery is accrued with the donation.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Funds raised by fund raising events are accounted for gross unless the related expenditure is not material.

Charitable Trading:

Income from Charitable Trading is accounted for gross when receivable.

Income for Redistribution: Income received specifically to be passed on to specified good causes is accounted for when received.

Friends of Holy Trinity

Life membership and associated fees are recognised over 5 years with a full 20% recognised in the period of receipt.

Annual membership is recognised in full on receipt as it is non-refundable.

Season ticket income is recognised over the number of events held with any sums paid in advance shown in creditors.

Ticket sales for future events are shown in creditors and only recognised once the event has taken place.

Gains and Losses on Investments:

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation at bid value as at 31st December.

Resources Used

Grants:

Grants and donations to charities or individuals are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

Other Expenditure:

The Diocesan Common fund is accounted for when payable and other expenditure as incurred. Where appropriate, expenditure is accrued or prepaid.

As described below, expenditure on re-ordering the church building is treated as an expense of the Renewal Fund. Expenditure on furniture as part of the re-ordering is capitalised, and depreciated against the Renewal Fund.

1 ACCOUNTING POLICIES (ctd)

Fixed Assets

Consecrated building and re-ordering

Consecrated and beneficed property was excluded from the Accounts by s.96(2) of the Charities Act 1993. Other current legislation requires heritage assets to be included at cost or valuation unless it is impractical or not cost-effective to do so. PCC has followed advice from Diocesan Finance Officers that the church should be treated as a consecrated building rather than a heritage asset. So expenditure on the fabric of the building is not capitalised.

Expenditure on furniture and a new (moveable) organ console is capitalised.

Unconsecrated buildings

The cost of land attributable to property is not depreciated. Other property is depreciated on a straight line basis over the estimated life of the asset as follows:

Freehold buildings	50 years

Other Fixtures, Fittings and Office Equipment:

Organ console and related loudspeakers - purchased in 2017.	15 years
Fixtures and equipment acquired as part of the development of the Trinity Centre is written off over	15 years
Subsequent additions are written off over	5-10 years
Moveable furnishings for the reordering will be written off over	5-15 years
Parish office expenditure is written off over	3-5 years

Individual items of equipment or fixtures costing less than £750 are written off as incurred and are not capitalised.

Impairment of assets

From time to time the PCC consider the carrying value of assets held by the PCC and whether their value in the accounts is a true reflection of their continued value to the PCC. If the PCC considers that the value has been impaired an adjustment is made to the value of those assets.

Investments and Investment gains:

Investments are valued at fair value using the bid market value at the year end. Any unrealised gains are recognised in the Statement of Financial Activities, as are any realised gains on disposals.

Net Current Assets

Investments - Money Market

Current assert investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Debtors and creditors - within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event. It is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Other matters

Employee benefits

When employees have rendered service to the charity, short term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1, schedule 6, Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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.

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £	2019 £
2 INCOME AND ENDOWMENTS FROM:						
2a Donations and legacies						
Planned giving:						
Free Will Offering	86,388				86,388	90,353
Tax refunds on Covenants and gift aid	19,317				19,317	21,415
Collections	1,225				1,225	6,447
Subtotal	106,930	0	0	0	106,930	118,215
Other giving:						
Donations	306	250	866		1,422	5,183
Bequests		11,000			11,000	
Grants	17,652	10,144	5,508		33,304	36,548
Gift aid on donations			37		37	851
Contribution from group churches						
Other income	1,843	143			1,986	7,197
	126,731	21,537	6,411	0	154,679	167,994
2b Income from charitable activities						
Magazine sales	2,874				2,874	1,217
Fees	1,978				1,978	6,807
Letting of buildings: church groups		567			567	1,580
Fund raising events	-		3,974		3,974	18,637
	4,852	567	3,974	0	9,393	28,241
2c Other trading activities						
Letting of buildings: third parties	140	12,171			12,311	51,963
	140	12,171	0	0	12,311	51,963
2d Investments						
Dividends and interest	1,825	3,150			4,975	5,242
	1,825	3,150	0	0	4,975	5,242
TOTAL INCOMING RESOURCES	133,548	37,425	10,385	-	181,358	253,440

Prior year figures:					
2a Donations and legacies	129,526	32,574	5,894	0	167,994
2b Income from charitable activities	9,604	0	18,637	0	28,241
2c Other trading activities	0	51,963	0	0	51,963
2d Investments	1,778	3,464	0	0	5,242
	140,908	88,001	24,531	0	253,440

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS 2020 £	2019 £
3 EXPENDITURE ON:						
3a Raising Funds						
Friends events			1,316		1,316	5,884
	-	0	1,316	0	1,316	5,884
3b Charitable Activities						
The Ministry						
Diocesan Common Fund	68,775				68,775	72,051
House expenses & allowances	7,031				7,031	8,595
The Church & Parish Expenses	-				0	0
Administration-staff	22,225	19,943			42,168	44,451
Administration-other	4,663				4,663	6,376
Independent examiners fees	1,580				1,580	1,500
Worship	4,093				4,093	4,752
Buildings running costs	13,871				13,871	20,837
Event costs	98				98	596
Groups and activities	1,550				1,550	2,446
The Trinity Centre expenses	3,121	9,233			12,354	24,363
Heritage Project expenses	-		11,348		11,348	9,071
Buildings costs	-				0	0
Depreciation of assets	759	11,635			12,394	12,703
Church Fabric Maintenance	1,934	4,763			6,697	11,950
Costs associated with reordering	-				0	0
Trinity Centre Maintenance	-	3,751			3,751	11,229
Grants	-				0	0
Donations to charity	669				669	1,105
	130,369	49,325	11,348	0	191,042	232,025
TOTAL RESOURCES EXPENDED	130,369	49,325	12,664	0	192,358	237,909

Prior year figures:					
3a Raising Funds	0	0	5,884	0	5,884
3b Charitable Activities	150,828	63,246	17,951	0	232,025
	150,828	63,246	23,835	0	237,909

	2020 £	2019 £
4a RESOURCES EXPENDED		
Net incoming (outgoing) resources are after charging:		
Independent Examiners Remuneration	1,580	1,500
Depreciation	12,394	12,703
4b EMPLOYEES		
Salaries	38,928	39,628
Social Security Costs	0	0
Pension contributions	487	383
Other Staff Costs	2,753	4,440
	42,168	44,451

Other staff costs includes reimbursement of expenses to employees, and payments for the occasional evening steward. Furlough grants totalling £18,046 were received against these costs.

No employees received total employee benefits (excluding employer pension costs) of more than £60,000

The average number of staff employed (with no allowance for whether part or full time) was 3 (2019 - 3). This comprised a full time parish administrator and a part time work youth co-ordinator, both employed throughout the year; and a part time helper for Trinity Centre whose employment ceased in October.

PCC also engaged two self-employed person at times during the year: an occasional night steward for the Trinity Centre (costs included above), and a Director of Music (costs shown elsewhere). No member of PCC received any remuneration.

4c CLERGY AND TRUSTEE EXPENSES

Trustees receive no remuneration.

Three of the four members of clergy received expenses incurred in the performance of their ministry. Rev'd J Routh received £2,070 (2019 - £7,238) for expenses of office and expenditure incurred on behalf of PCC, Rev'd C Hoare received £175 (2019 - £569) and Rev'd L Carr received £949 (2019 - £585)

Rev'd J Routh's reimbursements comprised:

Travel & Subsistence	145	596
Expenses of office	888	657
PCC Housing	1,085	5,560
Expenses incurred on behalf of PCC	1,037	425

Rev'd C Hoare and Rev'd P Duckers receive fees for taking funerals, which are administered by Holy Trinity from funds paid by the relevant parties. Rev'd J Routh and Rev'd L Carr are trustees; Rev'd C Hoare and Rev'd P Duckers are not.

In addition to Rev'd J Routh 4 (2019 - 6) PCC members and/or their spouses were reimbursed for previously authorised costs incurred on behalf of PCC totalling £585 (2019 - £2,254). All these costs were for materials and services purchased on behalf of PCC. No payments were made relating to travel or subsistence.

4d PENSIONS AND OTHER POST-RETIREMENT BENEFITS

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £487 (2019 - £1,016).
The defined contribution liability is allocated to unrestricted funds and charitable activities.

4e RELATED PARTY TRANSACTIONS

Other than the payments referred to in note 4c there were no related party transactions during the period (2019: Nil)

5 FIXED ASSETS

	FREEHOLD PROPERTY	EQUIPMENT		TOTAL
	Trinity Centre	Church	The Trinity Centre	
	£	£	£	£
At cost				
Balance 1 January 2020	873,466	166,768	286,153	1,326,387
Additions	0	0	5,044	5,044
Disposals	0	0	0	0
Balance 31 December 2020	873,466	166,768	291,197	1,331,431
Depreciation				
Balance 1 January 2020	121,743	74,808	272,994	469,545
Charge for period	0	9,122	3,272	12,394
Disposals	0	0	0	0
Balance 31 December 2020	121,743	83,930	276,266	481,939
Impairment of assets				
Balance 1 January and 31 December 2020	751,723	0	0	751,723
Net Book Value				
At 31 December 2020	0	82,838	14,931	97,769
At 31 December 2019	0	91,960	13,159	105,119

6 INVESTMENTS

	£
At 1 January 2020	251,913
Revaluation - unrealised gains	20,390
- unrealised losses	
At 31 December 2020	272,303

	No of Shares	Cost at 31-Dec-20 £	Surplus £	Market Value 31-Dec-20 £	2020 Surplus/ (Deficit) £	Market Value 31-Dec-19 £
Designated funds						
Renewal Fund						
Church of England Investment Fund (*)	4,825	7,034	91,621	98,655	6,372	92,283
Charinco Income Fund		2,650	1,866	4,516	147	4,369
Church of England Investment Fund (*)	221	136	4,272	4,408	285	4,123
Trinity Centre Maintenance						
Church of England Investment Fund (*)	2,104	30,000	74,382	104,382	9,688	94,694
		39,820	172,141	211,961	16,492	195,469
Restricted Fund						
Assistant Curates Fund						
Church of England Investment Fund (*)	1,507	925	29,135	30,060	1,942	28,118
Endowments						
Clara Fowler Charity						
Church of England Investment Fund (*)	1,481	1,678	28,604	30,282	1,956	28,326
Total at 31 December 2020		42,423	229,880	272,303	20,390	251,913
At 31 December 2019		42,423	209,490	251,913		

The income from the above investments is credited as follows:-

Renewal Fund	Allocated to Renewal fund
Assistant Curates Fund	To the General Fund, applied to Clergy expenses
Clara Fowler Charity	To the General Fund applied to Curates expenses
Trinity Centre Maintenance Fund	Allocated to Trinity Centre Maintenance

(*) These investments in Church of England Investment Funds represent more than 5% of the portfolio valuation.

	2020 £	2019 £
7 DEBTORS		
Income tax recoverable	1,683	0
Prepayments and accrued income	10,478	3,705
	12,161	3,705

8 CREDITORS Due within one year

Accruals and deferred income	18,435	14,419
	18,435	14,419

9 FUNDS	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL
			£	£	£
Restricted/Endowment funds held in investments					
Clara Fowler endowment				30,282	30,282
Assistant Curates Fund			30,060		30,060
Unrestricted Fund					
Income & Expenditure A/C (Note 11)	5,920				5,920
Other Funds - Designated/Restricted					
Renewal Fund (Note 12)		241,396	0		241,396
Fabric Fund (Note 13)		43,605	22,348		65,953
Trinity Centre Operating Fund (Note 14)		953	0		953
Trinity Centre Maintenance Fund (Note 15)		99,641	0		99,641
Friends of Holy Trinity (Note 16)		0	3,906		3,906
Heritage Project (Note 17)		0	0		0
	5,920	385,595	56,314	30,282	478,111
ANALYSIS OF NET ASSETS					
Fixed Assets - Investments	0	211,961	30,060	30,282	272,303
Fixed Assets - Tangible assets	1,517	96,252	0	0	97,769
Current Assets	33,689	87,034	5,751	0	126,474
Current Liabilities	(14,768)	(2,508)	(1,159)	0	(18,435)
Liabilities due after more than one year	0	0	0	0	0
Inter-fund Balances	(14,518)	(7,144)	21,662	0	0
Total	5,920	385,595	56,314	30,282	478,111

Prior year figures					
Restricted/Endowment funds held in investments					
Clara Fowler endowment				28,326	28,326
Assistant Curates Fund			28,118		28,118
Unrestricted Fund					
Income & Expenditure A/C (Note 11)	2,741				2,741
Other Funds - Designated/Restricted					
Renewal Fund (Note 12)		222,398	0		222,398
Fabric Fund (Note 13)		43,354	27,112		70,466
Trinity Centre Operating Fund (Note 14)		2,547	0		2,547
Trinity Centre Maintenance Fund (Note 15)		101,529	0		101,529
Friends of Holy Trinity (Note 16)		0	1,248		1,248
Heritage Project (Note 17)		0	11,346		11,346
Rounding		2			2
Total at 31st December 2019	2,741	369,830	67,824	28,326	468,721
Analysis of Net Assets					
Fixed Assets - Investments	0	195,469	28,118	28,326	251,913
Fixed Assets - Tangible assets	2,276	102,843	0	0	105,119
Current Assets	22,006	79,302	24,800	0	126,108
Current Liabilities	(8,812)	(4,087)	(1,520)	0	(14,419)
Liabilities due after more than one year	0	0	0	0	0
Inter-fund Balances	(12,729)	(3,697)	16,426	0	0
Total at 31st December 2019	2,741	369,830	67,824	28,326	468,721

Sufficient resources are held in an appropriate form to enable restricted funds to be applied in accordance with any restrictions.

Designated and Unrestricted funds have no restrictions but hold sufficient cash and short term deposits

The purpose of each fund is described in more detail in the trustees' report

	2020	2019
	£	£
10 FINANCIAL INSTRUMENTS		
The carrying amounts of the charity's financial instruments are as follows:		
Measured at fair value through net income/expenditure:		
Fixed asset investments (note 6)	272,303	251,913
Current asset investments	114,313	122,403
	386,616	374,316
Debt instruments measured at amortised cost		
Other debtors (note 7)	1,683	0
	1,683	0
Financial liabilities mesaured at amortised cost		
Other creditors (note 8)	18,435	14,419
	18,435	14,419

			2020 £	2019 £
11 INCOME AND EXPENDITURE ACCOUNT				
INCOMING RESOURCES				
Planned giving		Free Will Offering	86,388	90,353
		Tax refunds (gift aid)	19,317	21,415
		Collections	1,225	6,447
			106,930	118,215
Other Voluntary Income		Donations & Grants	5,056	7,107
		Grants to assist with costs during Covid-19 restrictions	12,902	-
		Bequests		
		Other income	1,843	4,204
Income from Activities to further the PCC objectives and Activities for generating funds	*Fund Raising Events*	Church room hire	140	1,580
		Social/Other events	-	-
			140	1,580
		Fees	1,978	6,807
		Magazine & book sales	2,874	1,217
Income from Investments		Interest and dividends	1,825	1,778
			133,548	140,908
EXPENDITURE				
Grants		Special collections and appeals-restricted	669	1,105
		Event costs	98	596
			767	1,701
Activities relating to the work of the Church				
Clergy housing & expenses		Housing costs	4,989	5,819
		Expenses and allowances	2,042	2,776
Administration		Staff	22,225	21,992
		Office and Security	2,508	1,157
		Printing & Stationery	1,362	3,984
		Sundries	793	1,235
Worship		Music including organ & honoraria	2,760	3,815
		Other resources incl requisites	1,333	937
		Contribution to The Trinity Centre costs	3,121	6,120
Buildings		Heat light and water	2,583	9,845
		Insurances	11,288	10,992
		Depreciation	759	1,503
Groups and activities		Youth, adult groups and outreach	1,550	2,446
		Common fund to Diocese	68,775	72,051
		Sub-total	126,088	144,672
Fabric		Repairs and maintenance	1,934	2,955
Governance		Audit fees	1,580	1,500
			130,369	150,828
Surplus/(deficit) for year			3,179	(9,920)
Transfer from Renewal Fund (Note 12)			-	12,500
			3,179	2,580
Balance at 1 January 2020			2,741	161
Balance at 31 December 2020			5,920	2,741

Special collections and fundraising for the charity of the year totalled £669, shared mainly between The Childrens Society and McMillan Cancer Support. (2019: £1,105 shared between The Children's Society, The Salvation Army, The Royal British Legion.)

		2020 £	2019 £
12 RENEWAL FUND			
Income	Legacies (designated)	11,000	-
	Donations (restricted)	866	3,889
	Grants (restricted)	5,000	-
	Grants re VAT (Listed Places of Worship)	508	24,841
	Gift aid on donations (restricted)	37	851
	Interest & dividends (designated)	3,147	3,455
		20,558	33,036
Expenditure	Works on building	-	(115)
	Depreciation	(8,364)	(8,476)
		(8,364)	(8,591)
Surplus/(deficit) in year		12,194	24,445
Balance at 1 January 2020		222,398	187,144
Transfer to General I & E account (Note 11)		-	(12,500)
Transfer from Trinity Centre Maintenance Fund (Note 15)		-	8,000
Unrealised increase/(reduction) in investments on revaluation		6,804	15,309
Balance at 31 December 2020		241,396	222,398
being:			
Designated *		241,396	222,398
Restricted *		0	0
		241,396	222,398

Donations and grants have been given for the specific purpose of reordering the church building - these are treated as restricted. PCC has contributed a sum from previous legacies and the sale of a property - these are treated as designated. Costs of reordering are charged first to the restricted part of the fund, until no further balance is available, and then to the designated part - with subsequent recovery from the restricted part when funds allow.

13 FABRIC FUND			
Income	Donation - designated	250	
	Dividends and interest - designated		2
Expenditure - restricted		(4,763)	(8,880)
Surplus for year		(4,513)	(8,878)
Balance at 1 January 2020		70,466	64,344
Transfer from Friends of Holy Trinity (Note 16) - restricted		-	15,000
Balance at 31 December 2020		65,953	70,466
being:			
Designated		43,605	43,355
Restricted		22,348	27,111
		65,953	70,466

		2020 £	2019 £
14 THE TRINITY CENTRE OPERATIONS			
Income	Letting income	12,738	51,963
	Other income	143	2,993
	Grants to assist with costs during Covid-19 restrictions	10,144	-
		23,025	54,956
Expenditure	Salaries	19,943	22,458
	Heat, light and water	5,279	13,782
	Office expenses	2,657	2,626
	Maintenance	2,172	11,229
	Cleaning and waste	2,335	5,802
	Insurance	1,598	1,599
	Sundry	409	555
	Equipment	76	-
	Depreciation	3,271	2,724
	PCC Contribution to costs	-3,121	(6,120)
Total Expenditure		34,619	54,655
Surplus/(deficit) on operations		(11,594)	301
Balance at 1 January 2020		2,547	246
Transfer from Renewal Fund (Note 12)			
Transfer from Trinity Centre Maintenance (Note 15)		10,000	2,000
Balance at 31 December 2020		953	2,547

15 THE TRINITY CENTRE MAINTENANCE FUND		
Income - Dividends and interest	3	7
Expenditure	(1,579)	-
Surplus/(Deficit) for year	(1,576)	7
Balance at 1 January 2020	101,529	94,172
Unrealised increase/(reduction) in investments on revaluation	9,688	17,350
Transfer to Trinity Centre Operations Fund (Note 14)	(10,000)	(2,000)
Transfer to Renewal Fund (Note 12)	-	(8,000)
Balance at 31 December 2020	99,641	101,529

		2020 £	2019 £
16 FRIENDS OF HOLY TRINITY SUTTON COLDFIELD			
Income	Membership	570	930
	Donations	627	679
	Gift Aid on membership and donations	214	224
	Event tickets	1,840	11,180
	Other event income	373	1,773
	Sponsorship	350	3,850
		3,974	18,636
Expenditure:	Performance and event costs	1,009	5,017
	Advertising and promotions		539
	Bank charges and sundry costs	307	327
		1,316	5,883
Surplus for year		2,658	12,753
Balance at 1 January 2020		1,248	3,495
Transfer to Fabric Fund (Note 13)		-	(15,000)
Balance at 31 December 2020		3,906	1,248

Friends of Holy Trinity operates with two objectives

1) to promote a range of high quality concerts and events in the Church Building to attract visitors
2) to raise money for the maintenance of the Church through membership, sponsorship, donations and proceeds of events

Funds raised are donated to the Fabric Fund, and restricted to the maintenance and development of the church building.

17 HERITAGE PROJECT FUND			
Income	Grant from Heritage Lottery Fund	-	5,894
		0	5,894
Expenditure:	Maintenance of web-site	3,600	420
	Materials, equipment and other costs	2,746	8,651
	Book publication	5,000	-
		11,346	9,071
Surplus for year		(11,346)	(3,177)
Balance at 1 January 2020		11,346	14,523
Balance at 31 December 2020		0	11,346

The Heritage project began in early 2017, and is now. Funded by a grant from the Heritage Lottery Fund, the objective was to develop a website and other materials, and a body of volunteer stewards, to improve community access to and enjoyment of the church building and its heritage. The grant having been spent, the Heritage Project Fund is now closed.