

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  
Registered Name

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

### **Officers of the PCC**

Rector  
Wardens  
  
Treasurer

Rev John Routh  
Mrs Ros Dyke  
Mr Colin Ingley  
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 31<sup>st</sup> December 2020

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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 (4<sup>th</sup> Oct 2020)**

**From APCM 2020**

*Ex officio members:*

*Stipendiary* Revd John Routh – *Chair*  
*Clergy* Revd Leanne Carr  
*Wardens* Mrs Ros Dyke – *Lay vice-chair*  
Mr Colin Ingley – *Electoral Roll Officer*

Revd John Routh – *Chair*  
Revd Leanne Carr  
Mrs Ros Dyke – *Lay vice-chair*  
Mr Colin Ingley – *Electoral Roll Officer*

*Deanery Synod Representatives: (up to 4 posts)*

*until APCM 2020*

Ms Tanya Arroba  
Mrs Sue Ingley  
Mrs Margaret Le Brocq – *PCC Secretary*  
Mr Simon Copeland

*until APCM 2020*

Ms Tanya Arroba – *Children's Advocate*  
Mrs Sue Ingley

*Elected members: (up to 4 posts for each year)*

*until APCM 2020*

Mr Neil Parker – *Children's Advocate*  
Mrs Louise Perry  
Mrs Nicola Revell  
Mrs Karen Wright  
– *Data Protection Officer*

*until APCM 2021*

Ms Gail Elkington  
Mrs Jo Medicott  
Mrs Liz Petley – *Safeguarding Officer*  
Mr John Wright

*until APCM 2021*

Ms Gail Elkington  
Mrs Jo Medicott  
Mrs Liz Petley – *Safeguarding Officer*  
Mr John Wright

*until APCM 2022*

Mrs Marette Ambler  
Mrs Sam Baines  
Mr Chris Chubb  
Ms Elizabeth Lodge  
– *Vulnerable Adults Advocate*

*until APCM 2022*

Mrs Marette Ambler  
Mrs Sam Baines  
Mr Chris Chubb  
Ms Elizabeth Lodge  
– *Vulnerable Adults Advocate*

*until APCM 2023*

Mr Bill Bickerstaff – *Treasurer*  
Mr Michael Perry – *PCC Secretary*  
Mrs Jean Soper  
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:*

- *holly: 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 Ingle 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.

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For the year ended 31<sup>st</sup> December 2020

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*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.

ANNUAL REPORT OF THE TRUSTEES  
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*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 Medicott) 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 by 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.



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For the year ended 31<sup>st</sup> December 2020

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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 Quinquennial 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.

17<sup>th</sup> 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, Chartered 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

	<b>Note</b>	<b>Unrestricted Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds £</b>	<b>Endowment Funds £</b>	<b>TOTAL FUNDS</b>	
						<b>2020 £</b>	<b>2019 £</b>
<b>INCOME AND ENDOWMENTS FROM:</b>							
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
<b>TOTAL</b>		<b>133,548</b>	<b>37,425</b>	<b>10,385</b>	<b>0</b>	<b>181,358</b>	<b>253,440</b>
<b>EXPENDITURE ON:</b>							
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
<b>TOTAL</b>		<b>130,369</b>	<b>49,325</b>	<b>12,664</b>	<b>0</b>	<b>192,358</b>	<b>237,909</b>
<b>NET INCOME/(EXPENDITURE) RESOURCES</b>							
		3,179	(11,900)	(2,279)	0	(11,000)	15,532
Transfers between funds		0	11,173	(11,173)	0	0	0
<b>GAINS/(LOSSES) ON INVESTMENT ASSETS</b>							
Unrealised		0	16,492	1,942	1,956	20,390	41,562
<b>NET MOVEMENT IN FUNDS</b>		<b>3,179</b>	<b>15,765</b>	<b>(11,510)</b>	<b>1,956</b>	<b>9,390</b>	<b>57,094</b>
<b>RECONCILIATION OF FUNDS</b>							
Total funds brought forward		2,741	369,830	67,824	28,326	468,721	411,627
Total funds carried forward		<b>5,920</b>	<b>385,595</b>	<b>56,314</b>	<b>30,282</b>	<b>478,111</b>	<b>468,721</b>

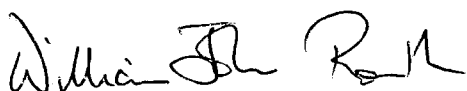
The notes on page 10 to 18 form part of these accounts

## BALANCE SHEET

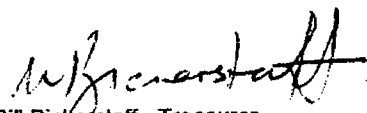
As at 31 December 2020

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

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 asset 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 £
<b>2 INCOME AND ENDOWMENTS FROM:</b>						
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
<b>TOTAL INCOMING RESOURCES</b>	<b>133,548</b>	<b>37,425</b>	<b>10,385</b>	<b>-</b>	<b>181,358</b>	<b>253,440</b>

<i>Prior year figures:</i>						
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 £
<b>3 EXPENDITURE ON:</b>						
<b>3a Raising Funds</b>						
Friends events			1,316		1,316	5,884
	-	0	1,316	0	1,316	5,884
<b>3b Charitable Activities</b>						
<i>The Ministry</i>						
Diocesan Common Fund	68,775				68,775	72,051
House expenses & allowances	7,031				7,031	8,595
<i>The Church &amp; Parish Expenses</i>					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
<i>Buildings costs</i>					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
<i>Grants</i>					0	0
Donations to charity	669				669	1,105
	130,369	49,325	11,348	0	191,042	232,025
<b>TOTAL RESOURCES EXPENDED</b>	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 £
<b>4a RESOURCES EXPENDED</b>		
Net incoming (outgoing) resources are after charging:		
Independent Examiners Remuneration	1,580	1,500
Depreciation	<u>12,394</u>	<u>12,703</u>
<b>4b EMPLOYEES</b>		
Salaries	38,928	39,628
Social Security Costs	0	0
Pension contributions	487	383
Other Staff Costs	<u>2,753</u>	<u>4,440</u>
	<u>42,168</u>	<u>44,451</u>

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 Trinity Centre £	EQUIPMENT Church £	The Trinity Centre £	TOTAL £
<b>At cost</b>				
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	<u>873,466</u>	<u>166,768</u>	<u>291,197</u>	<u>1,331,431</u>
<b>Depreciation</b>				
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	<u>121,743</u>	<u>83,930</u>	<u>276,266</u>	<u>481,939</u>
<b>Impairment of assets</b>				
Balance 1 January and 31 December 2020	<u>751,723</u>	<u>0</u>	<u>0</u>	<u>751,723</u>
<b>Net Book Value</b>				
At 31 December 2020	<u>0</u>	<u>82,838</u>	<u>14,931</u>	<u>97,769</u>
At 31 December 2019	<u>0</u>	<u>91,960</u>	<u>13,159</u>	<u>105,119</u>

**6 INVESTMENTS**

					£	
At 1 January 2020						251,913
Revaluation - unrealised gains						20,390
- unrealised losses						
At 31 December 2020						<u>272,303</u>
	No of Shares	Cost at 31-Dec-20 £	Surplus £	Market Value 31-Dec-20 £	2020 Surplus/ (Deficit) £	Market Value 31-Dec-19 £
<b>Designated funds</b>						
<b>Renewal Fund</b>						
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
<b>Trinity Centre Maintenance</b>						
Church of England Investment Fund (*)	2,104	30,000	74,382	104,382	9,688	94,694
		<u>39,820</u>	<u>172,141</u>	<u>211,961</u>	<u>16,492</u>	<u>195,469</u>
<b>Restricted Fund</b>						
<b>Assistant Curates Fund</b>						
Church of England Investment Fund (*)	1,507	925	29,135	30,060	1,942	28,118
<b>Endowments</b>						
<b>Clara Fowler Charity</b>						
Church of England Investment Fund (*)	1,481	1,678	28,604	30,282	1,956	28,326
<b>Total at 31 December 2020</b>		<u>42,423</u>	<u>229,880</u>	<u>272,303</u>	<u>20,390</u>	<u>251,913</u>
At 31 December 2019		<u>42,423</u>	<u>209,490</u>	<u>251,913</u>		

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**

	2020 £	2019 £
Income tax recoverable	1,683	0
Prepayments and accrued income	10,478	3,705
	<u>12,161</u>	<u>3,705</u>

**8 CREDITORS Due within one year**

Accruals and deferred income	18,435	14,419
	<u>18,435</u>	<u>14,419</u>

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
	<u>5,920</u>	<u>385,595</u>	<u>56,314</u>	<u>30,282</u>	<u>478,111</u>

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	<u>5,920</u>	<u>385,595</u>	<u>56,314</u>	<u>30,282</u>	<u>478,111</u>

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	<u>2,741</u>	<u>369,830</u>	<u>67,824</u>	<u>28,326</u>	<u>468,721</u>
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)	(3,897)	16,426	0	0
Total at 31st December 2019	<u>2,741</u>	<u>369,830</u>	<u>67,824</u>	<u>28,326</u>	<u>468,721</u>

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

	<u>2020</u>	<u>2019</u>
	£	£
<b>10 FINANCIAL INSTRUMENTS</b>		
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	<u>114,313</u>	<u>122,403</u>
	<u>386,616</u>	<u>374,316</u>
Debt instruments measured at amortised cost		
Other debtors (note 7)	<u>1,683</u>	<u>0</u>
	<u>1,683</u>	<u>0</u>
Financial liabilities measured at amortised cost		
Other creditors (note 8)	<u>18,435</u>	<u>14,419</u>
	<u>18,435</u>	<u>14,419</u>

		2020 £	2019 £
<b>11 INCOME AND EXPENDITURE ACCOUNT</b>			
<b>INCOMING RESOURCES</b>			
<i>Planned giving</i>	Free Will Offering	86,388	90,353
	Tax refunds (gift aid)	19,317	21,415
	Collections	1,225	6,447
		<u>106,930</u>	<u>118,215</u>
<i>Other Voluntary Income</i>	Donations & Grants	5,056	7,107
	Grants to assist with costs during Covid-19 restrictions	12,902	-
	Bequests		
	Other income	1,843	4,204
<i>Income from Activities to further the PCC objectives and Activities for generating funds</i>	<i>Fund Raising Events</i>		
	Church room hire	140	1,580
	Social/Other events	-	-
		<u>140</u>	<u>1,580</u>
	Fees	1,978	6,807
	Magazine & book sales	2,874	1,217
<i>Income from Investments</i>	Interest and dividends	1,825	1,778
		<u>133,548</u>	<u>140,908</u>
<b>EXPENDITURE</b>			
<i>Grants</i>	Special collections and appeals-restricted	669	1,105
	Event costs	98	596
		<u>767</u>	<u>1,701</u>
<b>Activities relating to the work of the Church</b>			
<i>Clergy housing &amp; expenses</i>	Housing costs	4,989	5,819
	Expenses and allowances	2,042	2,776
<i>Administration</i>	Staff	22,225	21,992
	Office and Security	2,508	1,157
	Printing & Stationery	1,362	3,984
	Sundries	793	1,235
<i>Worship</i>	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
<i>Buildings</i>	Heat light and water	2,583	9,845
	Insurances	11,288	10,992
	Depreciation	759	1,503
<i>Groups and activities</i>	Youth, adult groups and outreach	1,550	2,446
	Common fund to Diocese	68,775	72,051
	Sub-total	<u>126,088</u>	<u>144,672</u>
<i>Fabric</i>	Repairs and maintenance	1,934	2,955
<i>Governance</i>	Audit fees	1,580	1,500
		<u>130,369</u>	<u>150,828</u>
<b>Surplus/(deficit) for year</b>		3,179	(9,920)
Transfer from Renewal Fund (Note 12)		-	12,500
		<u>3,179</u>	<u>2,580</u>
<b>Balance at 1 January 2020</b>		2,741	161
<b>Balance at 31 December 2020</b>		<u>5,920</u>	<u>2,741</u>

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.)

## 12 RENEWAL FUND

		2020 £	2019 £
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
		<u>20,558</u>	<u>33,036</u>
Expenditure	Works on building	-	(115)
	Depreciation	(8,364)	(8,476)
		<u>(8,364)</u>	<u>(8,591)</u>
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		<u>241,396</u>	<u>222,398</u>
being:			
Designated *		241,396	222,398
Restricted *		0	0
		<u>241,396</u>	<u>222,398</u>

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	2
	Dividends and interest - designated		
Expenditure - restricted		(4,763)	(8,880)
Surplus for year		<u>(4,513)</u>	<u>(8,878)</u>
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		<u>65,953</u>	<u>70,466</u>
being:			
Designated		43,605	43,355
Restricted		22,348	27,111
		<u>65,953</u>	<u>70,466</u>



**HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD**

**NOTES TO THE FINANCIAL STATEMENTS**

Year ended 31 December 2020

**14 THE TRINITY CENTRE OPERATIONS**

		<u>2020</u> £	<u>2019</u> £
Income	Letting income	12,738	51,963
	Other income	143	2,993
	Grants to assist with costs during Covid-19 restrictions	10,144	-
		<u>23,025</u>	<u>54,956</u>
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		<u>34,619</u>	<u>54,655</u>
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		<u><u>953</u></u>	<u><u>2,547</u></u>

**15 THE TRINITY CENTRE MAINTENANCE FUND**

Income - Dividends and interest	3	7
Expenditure	(1,579)	-
Surplus/(Deficit) for year	<u>(1,576)</u>	<u>7</u>
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	<u><u>99,641</u></u>	<u><u>101,529</u></u>

		<u>2020</u>	<u>2019</u>
		£	£
<b>16 FRIENDS OF HOLY TRINITY SUTTON COLDFIELD</b>			
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
		<u>3,974</u>	<u>18,636</u>
Expenditure:	Performance and event costs	1,009	5,017
	Advertising and promotions		539
	Bank charges and sundry costs	307	327
		<u>1,316</u>	<u>5,883</u>
Surplus for year		<u>2,658</u>	<u>12,753</u>
Balance at 1 January 2020		1,248	3,495
Transfer to Fabric Fund (Note 13)		-	(15,000)
Balance at 31 December 2020		<u><u>3,906</u></u>	<u><u>1,248</u></u>

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
		<u>0</u>	<u>5,894</u>
Expenditure:	Maintenance of web-site	3,600	420
	Materials, equipment and other costs	2,746	8,651
	Book publication	5,000	-
		<u>11,346</u>	<u>9,071</u>
Surplus for year		<u>(11,346)</u>	<u>(3,177)</u>
Balance at 1 January 2020		11,346	14,523
Balance at 31 December 2020		<u><u>0</u></u>	<u><u>11,346</u></u>

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.