

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

CONTENTS

Information

Report of Trustees

Independent Examiner's Report

Trustees Responsibility Statement

Statement of Financial Activities

Balance Sheet

Notes to the Financial Statements

Note 1 Accounting Policies

Note 2 Incoming Resources

Note 3 Resources Expended

Note 4 Staff costs, trustee expenses etc

Note 5 Fixed Assets

Note 6 Investments

Note 7 Debtors

Note 8 Creditors - under and over one year

Note 9 Funds- summary and analysis of net assets

Note 10 Financial Instruments

Additional notes not required for statutory purposes

Note 11 Detailed PC Income and Expenditure account

Note 12 Detailed Renewal Fund account

Note 13 Detailed Fabric Fund account

Note 14 Detailed Trinity Centre Operations Fund account

Note 15 Detailed Trinity Centre Maintenance Fund account

Note 16 Detailed Friends Holy Trinity account

Note 17 Detailed Heritage Project Fund account

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

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 2021

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.

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

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

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 Ingle 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

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

ANNUAL REPORT OF THE TRUSTEES

For the year ended 31st December 2021

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 Medicott) 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.

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

ANNUAL REPORT OF THE TRUSTEES

For the year ended 31st December 2021

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 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. 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').

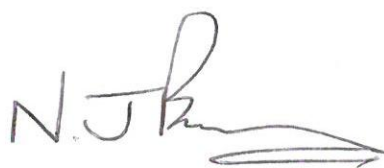
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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, 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]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

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 £	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
		<u>399,177</u>	<u>370,072</u>
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
		<u>116,364</u>	<u>126,474</u>
AMOUNTS DUE WITHIN ONE YEAR			
Creditors	8	(11,712)	(18,435)
NET CURRENT ASSETS/(LIABILITIES)		104,652	108,039
NET ASSETS		<u>503,829</u>	<u>478,111</u>
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		<u>503,829</u>	<u>478,111</u>

APPROVED BY THE PAROCHIAL CHURCH COUNCIL AND SIGNED ON THEIR BEHALF



Rev John Routh - Rector



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 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.

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2021

	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

<i>Prior year figures:</i>						
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	

HOLY TRINITY PARISH CHURCH OF SUTTON C COLDFIELD

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2021

	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						
<i>The Ministry</i>						
Diocesan Common Fund	68,775				68,775	68,775
House expenses & allowances	2,690	4,000			6,690	7,031
<i>The Church & Parish Expenses</i>						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
<i>Buildings costs</i>						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
<i>Grants</i>						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	<u>12,394</u>	<u>12,394</u>
4b EMPLOYEES		
Salaries	30,866	38,928
Social Security Costs	159	0
Pension contributions	493	487
Other costs	<u>2,995</u>	<u>2,753</u>
	<u>34,513</u>	<u>42,168</u>

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	876	1,085
Expenses incurred on behalf of PCC	<u>108</u>	<u>1,037</u>

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 Trinity Centre £	EQUIPMENT The Trinity Centre £	TOTAL £
At cost			
Balance 1 January 2021	873,466	166,768	1,331,431
Additions	0	0	0
Disposals	0	0	0
Balance 31 December 2021	<u>873,466</u>	<u>166,768</u>	<u>1,331,431</u>
Depreciation			
Balance 1 January 2021	121,743	83,930	481,938
Charge for period	0	9,123	12,394
Disposals	0	0	0
Balance 31 December 2021	<u>121,743</u>	<u>93,053</u>	<u>494,332</u>
Impairment of assets			
Balance 1 January and 31 December 2021	<u>751,723</u>	<u>0</u>	<u>751,723</u>
Net Book Value			
At 31 December 2021	<u>0</u>	<u>73,715</u>	<u>85,375</u>
At 31 December 2020	<u>0</u>	<u>82,838</u>	<u>97,769</u>

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2021

6 INVESTMENTS

£

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

	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
		<u>39,820</u>	<u>204,964</u>	<u>244,784</u>	<u>32,823</u>	<u>211,961</u>
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		<u>42,423</u>	<u>271,379</u>	<u>313,802</u>	<u>41,499</u>	<u>272,303</u>
At 31 December 2020		<u>42,423</u>	<u>229,880</u>	<u>272,303</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.

	2021 £	2020 £
7 DEBTORS		
Income tax recoverable	1,630	1,683
Prepayments and accrued income	<u>11,129</u>	<u>10,478</u>
	<u>12,759</u>	<u>12,161</u>
8 CREDITORS Due within one year		
Accruals and deferred income	<u>11,712</u>	<u>18,435</u>
	<u>11,712</u>	<u>18,435</u>

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2021

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)					
	<u>10,777</u>	<u>397,633</u>	<u>60,783</u>	<u>34,636</u>	<u>503,829</u>

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	<u>10,777</u>	<u>397,633</u>	<u>60,783</u>	<u>34,636</u>	<u>503,829</u>

<i>Prior year figures</i>					
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	<u>5,919</u>	<u>385,596</u>	<u>56,314</u>	<u>30,281</u>	<u>478,110</u>
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	<u>5,919</u>	<u>385,596</u>	<u>56,314</u>	<u>30,281</u>	<u>478,110</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>2021</u>	<u>2020</u>
	£	£
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	<u>103,623</u>	<u>114,313</u>
	<u>417,425</u>	<u>386,616</u>
Debt instruments measured at amortised cost		
Other debtors (note 7)	<u>1,630</u>	<u>1,683</u>
	<u>1,630</u>	<u>1,683</u>
Financial liabilities measured at amortised cost		
Other creditors (note 8)	<u>11,712</u>	<u>18,435</u>
	<u>11,712</u>	<u>18,435</u>

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2021

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

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 and McMillan Cancer Support.)

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2021

		<u>2021</u> £	<u>2020</u> £
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
		<u>4,255</u>	<u>20,558</u>
Expenditure	Curacy costs	(4,000)	
	Depreciation	(8,364)	(8,364)
		<u>(12,364)</u>	<u>(8,364)</u>
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		<u>247,802</u>	<u>241,396</u>
being:			
Designated *		247,802	241,396
Restricted *		0	0
		<u>247,802</u>	<u>241,396</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
	Dividends and interest - designated		
Expenditure - restricted		(3,708)	(4,763)
Surplus for year		<u>(3,708)</u>	<u>(4,513)</u>
Balance at 1 January 2021		65,953	70,466
Transfer from Friends of Holy Trinity (Note 16) - restricted		-	
Balance at 31 December 2021		<u>62,245</u>	<u>65,953</u>
being:			
Designated		43,605	43,605
Restricted		18,640	22,348
		<u>62,245</u>	<u>65,953</u>

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2021

		<u>2021</u> £	<u>2020</u> £
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	<u>5,443</u>	<u>10,144</u>
		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		<u>1,226</u>	<u>953</u>

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	<u>105,000</u>	<u>99,641</u>

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2021

		<u>2021</u>	<u>2020</u>
		£	£
16 FRIENDS OF HOLY TRINITY SUTTON COLDFIELD			
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
		<u>7,278</u>	<u>3,974</u>
Expenditure:	Performance and event costs	2,019	1,009
	Advertising and promotions	801	
	Bank charges and sundry costs	603	307
		<u>3,423</u>	<u>1,316</u>
Surplus for year		<u>3,855</u>	<u>2,658</u>
Balance at 1 January 2021		3,906	1,248
Transfer to Fabric Fund (Note 13)		-	
Balance at 31 December 2021		<u><u>7,761</u></u>	<u><u>3,906</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	-	
		<u>0</u>	<u>0</u>
Expenditure:	Maintenance of web-site	3,600	
	Materials, equipment and other costs	2,746	
	Book publication	5,000	
		<u>0</u>	<u>11,346</u>
Surplus for year		<u>0</u>	<u>(11,346)</u>
Balance at 1 January 2021		0	11,346
Balance at 31 December 2021		<u><u>0</u></u>	<u><u>0</u></u>

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.

