

Registered charity no. 1133764

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

**HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD**

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

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## HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

### ANNUAL REPORT OF THE TRUSTEES For the year ended 31<sup>st</sup> December 2023

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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, B72 1TF.

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

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

#### Public Benefit Statement

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

#### Risk and Safeguarding Statement

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

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For the year ended 31<sup>st</sup> December 2023

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### OBJECTIVES AND ACTIVITIES

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

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

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

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

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

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

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

### STRUCTURE AND MANAGEMENT

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

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

*Church Life Committees:*

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

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

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

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

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

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

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

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

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

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

## **HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD**

ANNUAL REPORT OF THE TRUSTEES  
For the year ended 31<sup>st</sup> December 2023

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### **CHURCH ATTENDANCE**

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

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

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

### **STAFFING**

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

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

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

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

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

### **REVIEW OF THE YEAR**

#### *Anglican and ecumenical relationships*

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

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

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

#### *Transforming Church/People and Places*

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

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

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

## **HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD**

### **ANNUAL REPORT OF THE TRUSTEES For the year ended 31<sup>st</sup> December 2023**

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#### *Civic responsibilities*

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

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

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

#### *Buildings*

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

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

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

#### *Worship & prayer*

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

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

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

#### *Children & young people*

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

#### *Social & pastoral care*

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

#### *Discipleship & mission*

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

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

#### *Friends of Holy Trinity (incl. heritage events)*

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

## HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

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#### *Financial and other systems*

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

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

#### *Legal matters and policies*

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

## **FINANCES (including Reserves Policy)**

#### *Assets and Liabilities*

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

Overall, unrestricted and designated funds total £386,482 compared to £399,166 while restricted funds and endowments total £87,320 compared to £93,096. The overall reduction reflects approximately £50,000 spent on church fabric, approximately £30,000 increase in investments but otherwise a small surplus after depreciation.

#### *Main Operating Funds*

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

##### *Income & Expenditure Account*

This is an unrestricted fund. Overall income totalled £132,209, a decrease of £7,168 (5.1%) on the previous year. The totals are distorted by 2 items; firstly the grant for our Youth Worker of £14,600 has been shown as restricted fund and is not included in this income figure, and offsetting this we continued to pay rent on our former curate's house until August 2023 as a cost but received 100% of this back from the Diocese of Birmingham so overall income increased. The main regular source of income is planned giving and the collection plate; at £93,374 this was £5,753 (5.0%) less than the year before reflecting the deaths of several members over the last two years, and the difficult financial times experienced by the congregation generally. A legacy of £9,985 made a big difference.

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

The resulting deficit was £6,168. A final transfer from Renewal Fund of £6,000 leaves a closing balance of £4,931. Our general long-term aim is to hold a balance of around £38,000 in this Fund, which is approximately 3 months' outgoings Fund but for now we have other designated funds we can call upon if necessary.

##### *Trinity Centre Operations Fund*

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

Overall we recorded a surplus of £10,453, leaving a closing balance of £21,354. Our long-term aim is to hold around £18,000 in this fund, which is approximately 3 months' normal outgoings plus the value of fixed assets attributable to this fund which we have achieved.

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

## HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

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

#### *Other funds*

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

##### *Renewal Fund*

This fund is wholly designated, all funds restricted to the reordering project having been spent. Income was £5,479 from investment income. Expenditure was £20,208, being depreciation (£8,378) and replacement boiler (£12,242). Investments increased in value by £20,208. As the reordering project has been completed the PCC agreed to combine this fund with the Fabric fund to simplify accounts. All monies spent has been to support deficits or pay for building projects and there is no need to distinguish between them. This means the fixed assets are also transferred to depreciation will be charged to Fabric fund in future.

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

##### *Fabric Fund*

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

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

##### *Trinity Centre Maintenance Fund*

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

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

##### *Friends of Holy Trinity*

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

##### *Other Funds*

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

## ACKNOWLEDGEMENT AND REMEMBRANCE

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

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

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

19<sup>th</sup> April 2024

**HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD**

ANNUAL REPORT OF THE TRUSTEES  
For the year ended 31<sup>st</sup> December 2023

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Independent examiner's report

**Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the provisions of charity law. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

## STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2023

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

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

# BALANCE SHEET

		as at 31 December 2023	as at 31 December 2022
	<u>Note</u>	<u>£</u>	<u>£</u>
<b>Fixed assets</b>			
Tangible Assets	5	61,643	72,982
Investments	6	309,887	280,080
		<u>371,530</u>	<u>353,062</u>
<b>Current assets</b>			
Debtors	7	25,079	16,927
Cash At Bank And In Hand		<u>132,488</u>	<u>135,147</u>
		<u>157,568</u>	<u>152,074</u>
<b>Liabilities</b>			
Creditors: Amounts Falling Due In One Year	8	55,296	12,873
		<u>102,272</u>	<u>139,201</u>
Net current assets less current liabilities			
		<u>473,802</u>	<u>492,262</u>
Total assets less current liabilities			
		<u>473,802</u>	<u>492,262</u>
Creditors: Amounts Falling Due In more than One Year		0	0
		<u>473,802</u>	<u>492,262</u>
Total net assets less liabilities			
		<u>473,802</u>	<u>492,262</u>
<b>Represented by</b>			
<b>Unrestricted</b>			
General Funds		3,784	5,099
<b>Designated</b>			
Fabric Fund incl renewal	266,740	250,991	
Renewal Fund		43,608	
Trinity Centre	11,146	10,901	
Trinity Centre Maintenance	<u>102,620</u>	<u>88,567</u>	
		<u>380,506</u>	<u>394,067</u>
<b>Restricted</b>			
ACS And Other Investments	34,275	30,353	
Fabric Fund		29,588	
Friends Of Holy Trinity	7,381	2,579	
PCC General Restricted	<u>872</u>	<u>0</u>	<u>0</u>
		<u>42,528</u>	<u>62,520</u>
<b>Endowment</b>			
Clara Fowler		33,478	30,576
Fund Totals		<u>473,802</u>	<u>492,262</u>

Rev R Stephens Chair

David Thebridge- Treasurer

18th April 2024

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

## 1 ACCOUNTING POLICIES

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

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

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### Funds

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

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

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

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

Funds do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of church members.

### Incoming Resources

Free Will Offering and Other Voluntary Income:

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

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

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

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

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

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

Charitable Trading:

Income from Charitable Trading is accounted for gross when receivable.

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

Friends of Holy Trinity

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

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

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

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

Gains and Losses on Investments:

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

### Resources Used

Grants:

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

Other Expenditure:

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

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

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

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**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
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**Other Fixtures, Fittings and Office Equipment:**

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

# ST. JOHN'S TRINITY PARISH CHURCH OF SUTTON COLDFIELD

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

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

Four year figures:

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

HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

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

Prior year figures:

3a Raising Funds	0	0	9,112	0	9,112
3b Charitable Activities	152,368	54,809	1,052	0	208,229
	<u>152,368</u>	<u>54,809</u>	<u>10,164</u>	<u>0</u>	<u>217,341</u>

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

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

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

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

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

#### 4c CLERGY AND TRUSTEE EXPENSES

Trustees receive no remuneration.

Three of the four members of clergy received expenses incurred in the performance of their ministry. Rev'd J Routh received £594 (2022 - £2,037) for expenses of office and expenditure incurred on behalf of PCC, Rev'd C Hoare received £0 (2022 - £394) and Rev'd L Carr received £0 (2022 - £732)

Rev'd J Routh's reimbursements comprised:

Travel & Subsistence	23	335
Expenses of office	121	1,419
PCC Housing	190	30
Expenses incurred on behalf of PCC	<u>260</u>	<u>253</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 5 (2020 - 3) PCC members and/or their spouses were reimbursed for previously authorised costs incurred on behalf of PCC totalling £224 (2022 - £543). All these costs were for materials and services purchased on behalf of PCC. One trustee was also paid £640 as pianist/organist for

#### 4d PENSIONS AND OTHER POST-RETIREMENT BENEFITS

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

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

#### 4e RELATED PARTY TRANSACTIONS

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

#### 5 FIXED ASSETS

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

# HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

						£
<b>6 INVESTMENTS</b>						
At 1 January 2023						280,080
Additions						0
Revaluation - unrealised gains						29,807
- unrealised losses						
At 31 December 2023						<u>309,887</u>
	No of Shares	Cost at 31-Dec-23 £	Surplus £	Market Value 31-Dec-23 £	2023 Surplus/ (Deficit) £	Market Value 31-Dec-22 £
<b>Designated funds</b>						
<b>Renewal Fund</b>						
Church of England Investment Fund (*)	4,825	7,034	102,037	109,071	9,455	99,616
Charinco Income Fund		2,650	697	3,347	11	3,336
Church of England Investment Fund (*)	221	136	4,737	4,873	422	4,451
<b>Trinity Centre Maintenance</b>						
Church of England Investment Fund (*)	2,104	30,248	95,636	125,884	14,136	111,748
At 1st January		30,248	95,636	125,884	14,136	111,748
		<u>40,068</u>	<u>203,107</u>	<u>243,175</u>	<u>24,024</u>	<u>219,151</u>
<b>Restricted Fund</b>						
<b>Assistant Curates Fund</b>						
Church of England Investment Fund (*)	1,507	925	32,308	33,234	2,881	30,353
<b>Endowments</b>						
Clara Fowler Charity						
Church of England Investment Fund (*)	1,481	1,678	31,800	33,478	2,902	30,576
<b>Total at 31 December 2023</b>		<u>42,671</u>	<u>267,215</u>	<u>309,887</u>	<u>29,807</u>	<u>280,080</u>
<b>At 31 December 2022</b>		<u>42,671</u>	<u>237,409</u>	<u>280,080</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
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.

	2023 £	2022 £
<b>7 DEBTORS</b>		
Income tax recoverable	1,679	1,503
Hall lettings due	6,131	4,893
Prepayments and accrued income	17,269	10,531
	<u>25,079</u>	<u>16,927</u>
<b>8 CREDITORS Due within one year</b>		
Accruals and deferred income	55,296	12,874
	<u>55,296</u>	<u>12,874</u>

# HOLY TRINITY PARISH CHURCH OF SUTTON COLDFIELD

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

9 FUNDS	Unrestricted Funds	Designated Funds	Restricted Funds £	Endowment Funds £	TOTAL £
Restricted/Endowment funds held in investments					
Clara Fowler endowment				33,478	33,478
Assistant Curates Fund			33,234		33,234
Unrestricted Fund					
Income & Expenditure A/C	2,885		1,914		4,799
Other Funds - Designated/Restricted					
Renewal Fund		245,717			245,717
Fabric and renewal Fund		41,263	3,885		45,148
Trinity Centre Operating Fund		21,456			21,456
Trinity Centre Maintenance Fund		88,588			88,588
Friends of Holy Trinity		1,130	253		1,383
Total at 31st December 2023	2,885	398,154	39,286	33,478	473,803

## ANALYSIS OF NET ASSETS

Fixed Assets - Investments		243,176	33,233	33,478	309,887
Fixed Assets - Tangible assets		61,643			61,643
Current Assets	53,778	85,575	18,215		157,568
Current Liabilities	(13,004)	(23,671)	(18,620)		(55,295)
Liabilities due after more than one year					
Inter-fund Balances	(37,889)	31,431	6,458		0
Total at 31st December 2023	2,885	398,154	39,286	33,478	473,803

## Prior year figures

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

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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

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	<u>2023</u>	<u>2022</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)	309,887	280,080
Current asset investments	<u>132,488</u>	<u>135,147</u>
	<u>442,375</u>	<u>415,227</u>
Debt instruments measured at amortised cost		
Other debtors (note 7)	<u>1,679</u>	<u>1,503</u>
	<u>1,679</u>	<u>1,503</u>
Financial liabilities measured at amortised cost		
Other creditors (note 8)	<u>55,296</u>	<u>12,874</u>
	<u>55,296</u>	<u>12,874</u>