

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY'S ELY

England & Wales - Charity number 1133993

Details

Other names	ST MARY'S ELY PCC
Status	Registered
Legal form	Previously excepted
Registered	2010-02-02
Register	View on the Charity Commission register

Contact

Address St. Marys Church
St. Marys Street
Ely
Cambridgeshire
CB7 4HF

Phone 01353659550

Email office@stmarysely.org

Website www.stmarysely.org

Activities

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

Activities: Regular public worship, open to all. The provision of sacred space for personal prayer and contemplation. Pastoral work including visiting the sick and bereaved. Teaching of Christianity through sermons courses and small groups. Provision of facilities with a Christian ethos for young people. Promoting the whole mission of the Church through provision of activities for people of all ages.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£461,803	£332,192	-	-
2024-12-31	£356,244	£303,155	-	-
2023-12-31	£335,082	£339,294	-	-
2022-12-31	£786,015	£1,281,308	£268,914	6
2021-12-31	£373,630	£301,718	-	-

Trustees

Name	Role	Appointed
Amy Elizabeth Philips		2019-04-28
Andrew James Sykes		2022-04-25
Anneri Sanger		2024-04-28
CHRISTINE JOAN WATSON		
Daniel James Morley		2015-04-19
Daniel Peter Brown		2020-10-19
Deborah Man		2025-06-02
Fiona Doughton		2026-04-26
GRAHAM RUSSELL BISS		2013-06-16
Janene Elise Pike		2019-04-28
KEITH MARTIN RAWSON		2024-04-28
Kathryn Mary Coutts MA MBACP		2014-04-27
Kimberley Gabbitas		2026-06-01
Lindsay Jayne Frost		2019-04-28
Matthew William George Whittle		2022-04-25
Paul Smyth		2017-04-02
Piers Andrew Coutts		
Rev Matthew Creber-Davies		2024-11-06
Rev Phillip Edward Marsh		2021-07-04
SUSAN FRANCES MORLEY		
Victoria Clare Lupson BSc Hons		2016-04-17

Accounts

**THE PARISH OF ELY
HOLY TRINITY WITH ST MARY**

Annual Report

and

Financial Statements

of the

Parochial Church Council

for the Year Ended 31 December 2025

Whitings LLP

George Court
Bartholomew's Walk
Ely
Cambridgeshire
CB7 4JW

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
INDEX TO THE FINANCIAL STATEMENTS
INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2025**

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**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2025**

Information

Incumbent	The Revd P Marsh The Vicarage St Mary's Street Ely Cambridgeshire CB7 4HF	
Clergy	Revd P Marsh Revd M Creber-Davies Revd R Henderson	Incumbent Team Vicar NSM Curate from 29 June 2025
Churchwardens	Mr K Rawson Ms E Taylor	
Licensed Lay Ministers (LLMs; ex officio)	Mr P A H Coutts Mr G Biss Mrs R New	(Church Treasurer) (ChristChurch lead)
Other trustees	Mr D Brown Mrs K Coutts Mrs L Frost Mrs V Lupson Ms D Man Mr D Morley Mrs S Morley Mr R Mould Ms A Philips Ms J Pike Mrs A Sanger Mrs L Sayers Mr P Smyth Mr A Sykes Mr D Tye Mrs B Walker Mrs C Watson Mr M Whittle Dr P Woodbridge	(Lay Vice-Chair of the PCC) (From 3 June 2025) (Ex officio Deanery Synod rep until 27 April 2025) (Ex officio Deanery Synod rep until 27 April 2025, then PCC member from 28 April 2025) (PCC Secretary) (Until April 2025) (Until April 2025) (Ex officio Deanery Synod rep)
Principal Bankers	Lloyds Bank plc Minster Place Ely CB7 4EN	
Independent Examiner	I G C Piper F.C Whitings LLP George Court Bartholomew's Walk Ely Cambridgeshire CB7 4JW	
Registered Charity Number	1133993	

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

Background

The PCC is a corporate body established by the Church of England. It operates under the PCC Powers Measure and is a registered charity, number 1133993.

The PCC works in cooperation with the churchwardens, clergy, and lay members of the church to promote the mission of the Lord's people within the Ecclesiastical Parish of Ely. The parish comprises the whole of the City of Ely and the villages of Prickwillow and Queen Adelaide. Members of St Mary's also provide ministry to Holy Cross, Stuntney, and St Michael and All Angels, Chettisham.

Where appropriate, we also cooperate with local leaders in other churches in the deanery, particularly St George's, Little Thetford; St James's, Stretham; and St Leonard's, Little Downham. These churches were formerly part of the Ely Team Ministry until 11 December 2024, when, following pastoral reorganisation, they became part of a new benefice of eleven churches known as the Isle of Ely Village Benefice Team.

As this change effectively placed those parishes in vacancy, we have continued to provide support during this period, which is expected to conclude on 18 April 2026.

PCC members are either ex-officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules 2020. The following served as members of the PCC during 2025:

Ex-Officio

Clergy

Revd Phil Marsh	Incumbent
Revd Matthew Creber-Davies	Team Vicar
Revd Rob Henderson	Curate from June 2025

Churchwardens

Mr K Rawson
Ms E Taylor

Licensed Lay Ministers (LLMs)

Mr P Coutts
Mr G Biss

Deanery Synod Representatives

Mr R Mould until April 2025
Ms J Pike Until April 2025
Dr P Woodbridge

Elected Members

Retired/(re-)elected 2025	Due to retire 2026	Due to retire 2027	Due to retire 2028
Mrs L.Frost (<i>re-elected</i>) Mrs V Lupson (<i>re-elected</i>) Ms A Philips (<i>re-elected</i>) Mr A Sykes (<i>re-elected</i>) Mr M Whittle (<i>re-elected</i>) Mrs C Watson(<i>re-elected</i>) Mr D Tye (retired) Mrs B Walker (retired) Ms J Pike (elected as PCC member – formerly deanery synod rep) Ms D Man (elected)	Mr D Brown Mrs K Coutts Mrs L Sayers Mr P Smyth	Mr D Morley Mrs S Morley Mrs A Sanger	Mrs L.Frost Mrs V Lupson Ms D Man Ms A Philips Mr A Sykes Mr M Whittle Mrs C Watson Ms J Pike

There is a Standing Committee as required by law which, if required, transacts urgent business delegated to it by the PCC.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

The PCC is also related by a Pastoral Measure to other parishes in the benefice of the Ely Team Ministry.

PCC meetings in 2025 were face to face meetings with members physically present. The average attendance was 72%. Seven routine business meetings were held in January, March, April, June, July, September and November. Additional meetings were held in February and July solely for the purpose of progressing the BTP2 building plans. An Away Day was held in October to remind the PCC why the church exists and what role the PCC has with a view to making future PCC meetings more effective in helping the church develop.

The Standing Committee of the PCC also met regularly to support the Ministry Team, to prepare for PCC meetings and to deal with any business that arose in between them. The Annual Parochial Church Meeting (APCM), at which the previous year's accounts were accepted and PCC members elected, was held in person in April. It was attended by 58 members of the church community, including PCC members.

The church has continued to be used for 3 weekly services on Sundays together with the Market Day Communion on Thursdays. Separate mid-week events are run for Under 1s, Under 5s and Primary School age children. Pathfinders, for senior school children, meets on a Sunday evening. Many other events regularly take place taking full advantage of the new flexibility offered. These include Open Space and Bereavement Café for the benefit of the wider Ely community. A full program of services was offered for both Easter and Christmas including the Peace at Christmas service for those who find Christmas time difficult. ChristChurch continues to provide a weekly Sunday afternoon service in the Isle of Ely school. ChristChurch also offers regular support to the Orchards care home.

Both the church and the church rooms are regularly booked by various external organisations. This usage is steadily increasing as it was hoped that the building transformation in 2022 would achieve Looking ahead, the toilet refurbishment project in early 2026 will make the buildings even more appealing for such bookings.

An accessibility audit of the church was undertaken, and changes to make the church more accessible have begun to be implemented, including bookable parking spaces and a quiet space on a Sunday morning.

The PCC is also responsible for the Church Rooms adjacent to the church, but all clergy houses are the responsibility of the Diocese.

Administrative Information

Incumbent	Revd Phil Marsh The Vicarage, St Mary's Street, Ely, CB7 4HF
Bank	Lloyds Bank plc, Minster Place, Ely, CB7 4EN
Office	St Mary's Church, St Mary's Street, Ely, CB7 4HF

Objectives

The objectives of the PCC continue to be the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England, and to reach every home in Ely with the good news of Jesus. In 2025 we continued to seek to honour our invitation "Whoever you are, wherever you come from, you're welcome here!", and discerned a call to explore helping the congregation to learn how to connect outwardly with the community. The worshipping community of ChristChurch North Ely, established in the Isle of Ely School in 2016, continued to serve the north of the city and develop its own vision within the same guiding principles.

Resources: Annual Report on Fabric, Goods and Ornaments

Thanks

As always, we are very thankful for everyone who gives up their time and energy to maintain our buildings and grounds so well. We are particularly grateful to Keith Rawson, Derek Tye, Piers Coutts and Jeremy James, the grants team that have secured significant funding for the renovation of the toilets and office. Also, to Janene Pike, Christine Watson, Kirsty Smith, Derek Tye, Piers Coutts, Liz Taylor and Keith Rawson who have led on the Building renovation project 2.0, overseeing the renovation of the toilets, addition of an accessible toilet and making the area fully accessible to bring them up to the same spec as the rest of the building. A Church is a team, and if you are one of the cleaning, flower, garden, or maintenance teams who have carried out tasks so diligently, and largely unseen, this is for you. THANK YOU!

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

Quinquennial Inspection Report & Repairs

Next QI inspection is due in July 2026. Recommendations in the previous report included replacement of cracked ridge tiles on the nave roof, loose tiles on the chancel roof, repairs to mortar on walls and buttresses, and repairs to hoppers and downpipes. Some items have been completed as part of the original building transformation project.

The new hoppers have stopped the moisture ingress on the south wall of the church, but it still appears damp. The current view is that the wall was repaired with a lime mortar mix that is different and that we can just repaint the wall. Advice is being taken. Other routine maintenance including moss removal on the church roof was completed.

Church Grounds

St Mary's Church grounds are classified as a 'closed churchyard' which means that burials no longer take place. A small area of ground at the rear of the church building is set aside for the burial of cremated remains. The maintenance of the perimeter walls, trees within the grounds, and the grounds themselves is the responsibility of East Cambridgeshire District Council (ECDC). This year ECDC have continued to care for the churchyard, carried out extensive works to the trees within the grounds including the yew trees by the North door, and cleared the overgrown shrubs in the area which adjoins the houses in Church Lane, which has allowed more light into the gardens of those houses. We wish to place on record our sincere thanks to ECDC, and particularly their employees who maintain the grounds to such a high standard. There are plans in association with Eco Ely to improve the biodiversity in the churchyard creating a community garden.

Church Property Register

The Church Property Register includes the inventory which records all items belonging to the church and a detailed record of all alterations, additions and repairs carried out. One of the duties of churchwardens is to check the inventory at least once a year. The Church Property Register is now digital. New church bell ropes were acquired and commissioned this year, and a Paschal Candle was purchased.

Plans for 2026

BTP 2.0, which includes the remodelling of the WCs and making these facilities more accessible for a range of disabilities, will be completed by early April. Consideration is also being given to storage and office space; BTP 2.5 is planned for the addition of a storage building along the south boundary of the churchyard adjacent to the hall for storage of tables, chairs etc. This requires planning and faculty approval.

Finance

Income

In round terms. Unrestricted income rose by £10,500 over the year: within this individual giving including Gift Aid increased by £10,000, interest payments increased by £3,000, letting income increased by £2,500 but net income from weddings and funerals fell by £3,000 and other general income fell by £2,000.

In detail. (Note: from this year, in line with Church of England reporting policy, income from weddings and funerals is shown net of related expenditure. Comparative figures for 2024 have also been adjusted in this way). Total income in 2025 was £461,803 (2024 £342,606), of which £247,527 was general (unrestricted) income and £214,275 was restricted to specific purposes. £183,007 of this restricted income was for the Building Transformation Programme (BTP1, BTP2.0 and BTP2.5); £19,274 (2024 £50,077) for the CAP Debt Centre; £10,719 for charity and mission causes other than CAP; £310 for work within St Mary's with older people; £176 for the church bells and £789 for the Mothers Union.

The £247,527 (2024 £237,108) of unrestricted income was raised through the Church's everyday activities: £170,928 (2024 £161,964) from unrestricted personal giving; £34,401 (2024 £33,367) from Gift Aid on these gifts; £20,960 (2024 £18,412) hire charges; £11,505 (2024 £8,410) from investment income; £7,338 from net wedding and funeral fees (2024 £10,350) and £2,395 (2024 £4,605) raised in other ways. This figure of £247,527 includes £1,853 in income items netted off against expenditure in the Management Accounts. When netted down, this gives the overall general income of £245,674 shown in the Management Accounts.

Total unrestricted giving including Gift Aid was £205,329, which was £10,000 up on 2024. Nine new members started regular giving whilst twelve left, so the number of regular (monthly, quarterly or annual) givers decreased by three to 126 (2024 129), of whom 98 were using the Parish Giving Scheme. Of the existing donors 51 increased their monthly commitments during the year whilst five reduced theirs.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

Spending

Total spending in 2025 was £332,192 (2024 £289,517), of which £265,281 was spending of unrestricted funds and £66,911 was spending of restricted funds. £29,677 of this restricted expenditure was on the Building Transformation Projects (BTP1, BTP2.0 and BTP2.5); £25,881 was on running the CAP Debt Centre; £10,719 was funds raised and sent to our various charity and mission partners; £534 on work with elderly people and £100 by the Mothers' Union. The £265,281 of unrestricted expenditure includes income items netted off against expenditure in the Management Accounts (£1,853); when netted down, this leaves a figure of £263,428. This figure, plus transfer to reserves (£10,019), less Year 4 depreciation of BTP items (£22,500), less the net building expenditure allocated to designated reserves (£5,952), gives the overall general spending of £244,995 shown in the Management Accounts.

The largest single item in our spending was on the 'Ministry Share' at £113,407 (2024 £104,748, 2023 £98,111, 2022 £89,551) paid to the Diocese, to cover the clergy and central church costs. Giving to our charity and mission partners (including our contributions to the CAP Debt Centre) was £24,141, of which £12,849 came from fundraising and £11,292 from general church funds. Fundraising income was higher this year thanks to some large individual donations. We met our target for giving, with 10.13% of our relevant unrestricted income being devoted to charitable giving.

Year-end result

Thus we ended the year with a net unrestricted deficit of 17,753, which minus the £10,019 reserves transfer, plus £22,500 depreciation allowance and £5,952 net contribution from designated reserves corresponds to the £680 surplus on our everyday income and expenditure shown in the Managements Accounts.

Building Transformation Projects (BTP1, BTP2.0 and BTP2.5)

BTP1: During 2025 £457 of VAT was recovered, and £9,075 was spent on the project. A balance of £19,845 was brought forward so funds available at the year-end were £11,227. The estimated cost of remaining elements of BTP1 exceed this sum by approximately £6,250, so some items will need to be omitted.

BTP2: In January 2025 the BTP2 project was split into two stages: BTP2.0 to be completed in the first phase with BTP2.5 to be completed at a later date. The £85,801 of funds brought forward was divided, with £50,040 transferred to BTP 2.5 and £35,761 remaining in BTP2.0.

BTP2.0: £85,801 was brought forward. During 2025 £98,763 including gift aid was donated, £33,000 in grants was received, £50,040 transferred to BTP2.5 and £16,098 was spent. The balance of funds available at the year-end was £151,426.

BTP2.5: During 2025 this fund was created with a transfer of £50,040 from BTP2.0. £50,788 including gift aid was donated and £4,505 was spent. The balance of funds available at the year-end was £96,323.

CAP Debt Centre

During 2025 £21,282 (2024 £53,392) was donated for this project, of which £2,508 was provided from St Mary's PCC general funds, £12,321 given by other churches, £800 came from grants, £3,830 given by individuals and £1,824 came from interest. £27,789 was spent on the Debt Centre, giving an operating deficit of £6,506 for the year. A balance of £54,248 was brought forward from 2024, and a balance of £47,742 is carried forward to 2026.

CAP Debt Centre Insolvencies Fund

A balance of £2,097 was brought forward from 2024 in this fund, which exists to help clients pay insolvency fees. £500 was received for this fund and £600 was spent during the year, meaning a balance of £1,997 is carried forward to 2026.

Other restricted funds

The Elderberries fund for work with older people opened the year with a balance of £3,093. £310 was received and £534 spent, leaving a balance of £2,869 to carry forward to 2026.

The Ely Mothers Union branch came under the St Mary's umbrella this year for the first time. £789 was deposited and £100 spent, leaving a balance of £689 to carry forward to 2026

A Bell Repairs Fund was created this year, to build up funds for a desired repair and rehang of the eight bells. £176 was deposited and nothing spent, so a balance of £176 is carried forward to 2026.

Reserves

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

The PCC reviews its Reserves Policy each year; it was last revised on 1 April 2019.

For General Reserves the aim is to keep two months' running costs (c£39,000 in 2025) to cover unforeseen emergencies, and at 31 December £38,000 was held in the General Reserves fund (note 10a), meaning a small increase in our General Reserves will be desirable in 2026.

For Building Reserves the aim is to have £50,000 of funds designated for building repair work by the time of each Quinquennial Inspection. The balance held in Building Reserves at the year-end was £90,750, so this reserves requirement was met. The PCC aims to replenish these reserves when possible each year; a total of £10,000 has been budgeted for this purpose in 2026.

Note: The General and Building Reserves are not restricted funds, they are funds from general income which the PCC has designated for the purpose of building repairs, but they are still available to spend as the PCC chooses.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the PCC faces and confirm that systems have been established to enable regular reports to be produced so that such risks are continuously monitored and that appropriate steps can be taken to lessen these risks.

The main risks that affect the PCC are:

- a) an unexpected fall in income, which is mitigated by the General Reserves fund;
- b) damage to buildings, which is mitigated by insurance;
- c) unexpected buildings repairs, which is mitigated by the Buildings Reserves fund; and
- d) breaches of safeguarding, which is mitigated by the PCC's safeguarding policy, training and DBS checks.

Fundraising Statement

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fundraisers, or third parties. The day-to-day management of all income generation is delegated to the charity's management team.

People

There were 232 people on the church's Electoral Roll at the time of the 2025 APCM (held on 27 April), including 11 who worshipped at ChristChurch North Ely and 50 who lived outside the parish (our thanks to Elizabeth Anderson, our Electoral Roll Officer, for this information). We continue to welcome all who wish to worship the triune God with us and seek to enable as many as possible to discover and exercise their ministries for Christ, both within and outside the church community.

Safeguarding

Our safeguarding team, headed by Revd Phil Marsh, Mrs Sue Morley, Mrs Chris Watson, continued to coordinate the regular cycle of DBS checks and safeguarding training required by the diocese. Mrs Ruth James continues to help with the training administration. Individual team leaders are now responsible for the role descriptions, and recruitment for their team members. The PCC engage with the national standards for safeguarding at every other PCC meeting, and safeguarding is a standing item on all PCC agendas, conscious of the need to have 'due regard' to safeguarding guidance issued by the House of Bishops. Safeguarding, including both policy and practical guidance, is a standing item on the agenda for all Standing Committee and PCC business meetings.

Staff

The team has continued to grow over the course of 2025, with the Revd Paul Foster and Revd Richard Darmody joining the team as retired ministers with permission to officiate. Revd James Hickish has taken a step back from public ministry, not renewing his permission to officiate, but continues to support the team as prayer partner and chaplain to the Rector. The team was also blessed to be joined by the **Revd** Rob Henderson who joined us in June as SSM Curate.

We continue to be very grateful to Revds Jeremy James, Stephen Leeke, Marian Rakes and Karen Burnett-Hall, our other retired clergy, who continue to give of their time and energy so generously throughout the year in support of the leadership team. It is equally important to recognise everyone else – our office staff, LLMs and other volunteers – who played their part in making sure that the ministry and mission of St Mary's could continue through another exciting year.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

The policy of the PCC for the staff whose pay we set had been to ensure our default pay increase would be the same percentage as the Ely clergy increase for the year, with the added proviso that none of our employees would earn below the 'Real Living Wage' In 2023 we moved away from this policy, providing an above-clergy increase for our staff as clergy pay that year had been held back. In 2025 a clergy pay increase of 7% (well above inflation) was awarded to help clergy pay rates to recover, and the PCC decided the increase for our staff pay would be 5%.

Signed on behalf of the PCC by:

**Mr Keith Rawson
Churchwarden**



Date

Date: 5/4/2026

**Ms Elizabeth Taylor
Churchwarden**



Date: 5/4/2026

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

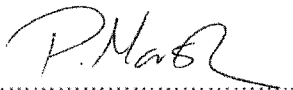
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102) October 2019
- make judgments 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 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 Charity (Accounts and Reports) Regulations 2008 and 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.

Signed on behalf of the PCC by:



.....
**Revd Phil Marsh
Team Rector**

5 APRIL 2026

.....
Date

**INDEPENDENT EXAMINERS REPORT TO THE PAROCHIAL CHURCH COUNCIL OF THE PARISH OF
ELY HOLY TRINITY WITH ST MARY
FOR THE YEAR ENDED 31 DECEMBER 2025**

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 12-20

Respective responsibilities of trustees and examiner

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.

Basis of independent examiner's report

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

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.



I G C Piper F.C.A
Whittings LLP
George Court
Bartholomew's Walk
Ely
Cambridgeshire
CB7 4JW

Date: 7-Apr-26.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 DECEMBER 2025**

STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 DECEMBER 2025

DRAFT page 1

	Note	2025			2025	2024			2024	
		Unrestricted	Restricted Funds	Endowment	TOTAL	Unrestricted	Restricted Funds	Endowment	TOTAL	
		Funds	Funds	Funds	FUNDS	Funds	Funds	Funds	FUNDS	
		£	£	£	£	£	£	£	£	
INCOME										
Voluntary income	2a	206,135	214,275	0	420,410	198,310	105,499	0	303,808	
Activities for generating funds	2b	22,550	0	0	22,550	20,038	0	0	20,038	
Income from investments	2c	11,505	0	0	11,505	8,410	0	0	8,410	
Church charitable activities	2d	7,338	0	0	7,338	10,350	0	0	10,350	
TOTAL INCOME		247,527	214,275	0	461,803	237,108	105,499	0	342,606	
EXPENDITURE										
Cost of generating voluntary income	3a	0	0	0	0	660	0	0	660	
Church charitable activities	3b	265,281	66,911	0	332,192	242,276	46,581	0	288,857	
TOTAL EXPENDITURE		265,281	66,911	0	332,192	242,936	46,581	0	289,517	
NET INCOME / (EXPENDITURE) BEFORE GAINS (LOSSES) ON INVESTMENTS		-17,753	147,364	0	129,611	-5,829	58,918	0	53,089	
TRANSFER OF FUNDS	5	0	0	0	0	0	0	0	0	
GAINS / (LOSSES) ON INVESTMENTS										
Fund correction	6	0		0	0	0		0	0	
NET MOVEMENT IN FUNDS		-17,753	147,364	0	129,611	-5,829	58,918	0	53,089	
TOTAL FUNDS B/FWD 1 JANUARY		152,706	165,085	0	317,791	158,535	106,167	0	264,702	
TOTAL FUNDS C/FWD 31 DECEMBER		134,953	312,449	0	447,402	152,706	165,085	0	317,791	

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2025**

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY		DRAFT page 2	
BALANCE SHEET AS AT 31 DECEMBER 2025			
	Note	2025	2024
		£	£
FIXED ASSETS			
Tangible fixed assets	7a	0	22,500
Investment assets	7b	0	0
		0	22,500
CURRENT ASSETS			
Debtors	8a	2,833	9,704
Short term deposits	8b	422,215	248,886
Cash at bank	8c	26,589	40,592
		451,637	299,182
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Creditors	9a	-4,235	-3,891
		447,402	295,291
NET CURRENT ASSETS/ (LIABILITIES)			
		447,402	295,291
LIABILITIES: AMOUNTS FALLING DUE MORE THAN ONE YEAR			
Loans	9b	0	0
		447,402	317,791
NET ASSETS (Total assets less current liabilities)			
		447,402	317,791
PARISH FUNDS			
Unrestricted	10,11,12	134,953	152,706
Restricted	10,11,12	312,449	165,085
Endowment	10,11,12	0	0
		447,402	317,791

For the year ending 31 December 2025, the charity was entitled to exemption from audit under section 144(2) of the Charities Act 2011. An independent examination has been carried out instead, in accordance with section 145(1) of the Charities Act 2011.

The financial statements were approved by the Parochial Church Council meeting held on 23 March 2025 and signed on their behalf by:


.....
Mr K Rawson

Date: 5/4/2026


.....
Ms Elizabeth Taylor

Date: 5/4/2026

The attached notes on pages 14 to 20 form part of these financial statements.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1a Basis of Preparation

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 (FRS 102) (effective 1 January 2016) - (Charities SORP (FRS 102)).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members. (e.g. Flower Group, Bell Ringers).

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 (FRS 102) (effective 1 January 2016, updated October 2019) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity, registered in England, United Kingdom, has taken advantage of the exemption in FRS102 (as amended by the SORP Bulletin in February 2017) from the requirement to produce a cash flow statement on the grounds that it is a small charity.

1b Going Concern

The PCC has set a prudent budget for 2026, with the expectation that income will be sufficient to cover expenditure. The PCC also holds £38,000 in General Reserves which can be used if required to cover unplanned falls in income. The Trustees consider the resources available to the PCC will be sufficient for it to continue as a going concern. In addition, the largest expenditure faced by the PCC is the Ministry Share payment to the Church of England. Whilst this is a moral requirement, there is no legal commitment to make this payment and in extremis, these payments could be reduced or ceased. The financial statements do not contain any adjustments that would be required if the PCC were not able to continue as a going concern.

1c Funds

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Expendable endowment funds are funds that must be invested to produce income. There is no actual requirement to spend the principal for the purposes of the charity unless or until the trustees decide to. Income generated from expendable endowment is no different from income generated from permanent endowment, and should be spent for the purpose of the charity within a reasonable time of receipt.

Restricted funds represent;

- Income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and
- Donations or grants received for a specific object or invited by the PCC for a specific object.

The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. With the exception of the CAP Debt Centre, the PCC does not usually invest separately for each fund. Where there is no separate investment, interest is allocated to general unrestricted funds.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Unrestricted funds or General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

1d Income

Voluntary income and capital sources

Donations, legacies and other trading income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Collections are recognised when received by, or on behalf of, the PCC. Planned giving receivable under covenant and gift aid is only recognised upon receipt. Income tax recoverable on covenants or gift aid donations is recognised at the same time the covenant or gift aid donation is recognised.

Income from grants is recognised when there is evidence of entitlement to the grant, receipt is probable and its amount can be measured reliably. Evidence of entitlement of the grant exists when the formal offer of funding is communicated in writing to the PCC. However, some grants will contain terms or conditions that must be met before the PCC has entitlement to the resources.

Income from investments

Investment income includes income from investment assets, including dividends and interest receivable, but excludes realised and unrealised investment gains and losses.

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity. This is normally upon notification of the interest paid or payable by the bank.

Gains and losses in investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for at 31 December.

1e Expenditure

Activities directly relating to the work of the Church

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Expenditure on charitable activities includes grants made to institutions. Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC.

The diocesan parish share is accounted for when due. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is recognised when incurred.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1f Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.10(2)(a) and (c) of the Charities Act 2011 and as such, these assets are not capitalised in the financial statements.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year in consecrated or benefice building and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight-line basis over 4 years. Individual items of equipment with a purchase price of £3,000 or less are written off when the asset is acquired.

Heritage assets

Heritage assets are recognised at cost, but are not recognised on the balance sheet as information on the cost of the assets is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the financial statements and to the PCC.

The Charity owns six pieces of silver belonging to the Church, which are held in safekeeping at the Fitzwilliam Museum, Cambridge. These Items acquired before the 1 January 2008 have not been capitalised because the cost of doing so is not practicable in accordance with section 18 of the Charity SORP 2015. These are the only heritage assets owned by the charity, and there have been no other heritage asset transactions or movements in the previous five years.

Investments

Fixed asset investments are held to generate income and exclude investments held specifically for sale or investments that are expected to be realised in the next 12 months. Investment gains and losses, whether realised or unrealised, are combined and shown in the Statement of Financial Activities.

Unlisted equity investments are measured initially at cost and subsequently measured at fair value at 31 December.

1g Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the various banks.

1h Financial instruments

The charity only has financial assets and liabilities that qualify as basic financial instruments, which are all measured at cost.

1i Key sources of judgement and estimate uncertainty

No significant judgements, accounting policies or assumptions have been made by management in applying the charity's accounting policies.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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2. INCOME	2025	2025	2025	2025	2024	2024	2024	2024
	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS
	£	£	£	£	£	£	£	£
2a Voluntary income								
Planned giving:								
Gift Aid donations	131,197			131,197	127,050			127,050
Tax recoverable Excl GASDS	32,799			32,799	31,762			31,762
Other planned giving not gift aided	16,785			16,785	19,228			19,228
Cash collections	22,946			22,946	15,687			15,687
Tax recoverable GASDS	1,602			1,602	1,604			1,604
Interest on prev year Gift Aid				0				0
Fundraising for charities:								
Funds raised for Open Doors (2024 TKWL)		3,440		3,440		697		697
Tax recoverable on Open Doors donations (2024 TKWL)		126		126		17		17
Funds raised for Child Soc		674		674		1,314		1,314
Tax recoverable on Child Soc donations		0		0		88		88
Funds raised for Tree Aid (2024 Climate Stewards)		2,279		2,279		974		974
Tax recoverable on Tree Aid (2024 Climate Stewards)		84		84		28		28
Funds raised for Wycliffe Bible Translators		2,299		2,299		0		0
Tax recoverable on Wycliffe donations		120		120		0		0
Funds raised for Christian Aid		443		443		1,975		1,975
Tax recoverable on Christian Aid donations		10		10		239		239
Funds raised for Other Charities		1,182		1,182		79		79
Tax recoverable on Other Charity donations		61		61		0		0
Funds raised for Special Appeal		0		0		0		0
Tax recoverable on Special Appeal		0		0		0		0
Ministry:								
Elderberries - donations		310		310		2,500		2,500
Tax recoverable on Elderberries donations		0		0		625		625
Courses	0			0	0			0
Sundry inc gift to leavers	0			0	2,113			2,113
Running items:								
Heating - donations		0		0		2,500		2,500
Tax recovered on Heating Donations		0		0		625		625
Contribs to maintenance exp inc VAT recovery	188			188	479			479
Youth Event income	10			10	125			125
Thursday Coffee				0				0
Contribs to catering & social	126			126	19			19
Capital items:								
Building Repair donations	0			0	0			0
Tax recoverable on Building Repair donations	0			0	0			0
VAT recovery on building repairs	481			481	0			0
Building Project 1 (BTP1) VAT recovered		457		457		4,871		4,871
Building Project 1 (BTP1) grants from trust funds		0		0		0		0
Building Project 2.0 (BTP2.0)		80,490		80,490		30,765		30,765
Tax recoverable on BTP2.0 donations		18,273		18,273		6,918		6,918
Building Project 2 (BTP2.0) grants from trust funds		33,000		33,000		0		0
Building Project 2.5 (BTP2.5)		41,182		41,182		0		0
Tax recoverable on BTP2.5 donations		9,606		9,606		0		0
Donation for Bells		141		141		1,101		1,101
Tax recoverable on Bells donations		35		35		106		106
VAT recovered on Special Capital items	0			0	242			242
Debt Centre:								
Gifts for CAP Debt Centre		18,278		18,278		46,687		46,687
Tax recoverable on donations for CAP Debt Centre		496		496		3,210		3,210
Gifts for CAP Debt Centre Insolvencies fund		500		500		180		180
Tax recoverable on donations for CAP Insolvencies fund		0		0	0	0		0
Mother's Union:								
Mother's Union income		789		789				
Tax recoverable on donations for Mother's Union		0		0				
	206,135	214,275	0	420,410	198,310	105,499	0	303,808
2b Activities for generating funds								
Hire of facilities & Catering	20,960			20,960	18,412			18,412
Donations for volunteer work	542			542	513			513
Office income	1,048			1,048	453			453
Fundraising events	0			0	660			660
Bookstall + study materials	0			0	0			0
	22,550	0	0	22,550	20,038	0	0	20,038
2c Investment Income								
Reserves account - CBF	0			0	1,581			1,581
Building repairs - CBF	11,505			11,505	6,829			6,829
	11,505	0	0	11,505	8,410	0	0	8,410
2d Incoming resources from charitable activities								
NET Fees from weddings & funerals	6,522			6,522	10,371			10,371
NET Memorial plaque fees	815			815	-20			-20
	7,338	0	0	7,338	10,350	0	0	10,350
TOTAL INCOME	247,527	214,275	0	461,803	237,108	105,499	0	342,606

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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3. CHARITABLE EXPENDITURE

	2025 Unrestricted Funds	2025 Restricted Funds	2025 Endowment Funds	2025 TOTAL FUNDS	2024 Unrestricted Funds	2024 Restricted Funds	2024 Endowment Funds	2024 TOTAL FUNDS
3a Cost of generating voluntary income	£	£	£	£	£		£	£
Fundraising event costs	0			0	660			660
	0	0	0	0	660		0	660
3b Church Charitable activities								
Charity giving:								
Open Doors (2024 TKWL)	2,196	3,566		5,762	3,500		714	4,214
Children's Society	2,196	674		2,870	3,500		1,402	4,902
Tree Aid (2024 Climate Stewards)	2,196	2,363		4,559	3,500		1,003	4,503
Wycliffe Bible Translators	2,196	2,420		4,616				
Christian Aid	0	453		453	0		2,213	2,213
Other Charitable	0	1,244		1,244	0		79	79
Special Appeal	0	0		0	0		0	0
Ministry costs:								
Parish share	113,407			113,407	104,748			104,748
Clergy expenses	688			688	799			799
Evangelism activities	6,387			6,387	3,950			3,950
Youthwork	2,552			2,552	3,005			3,005
ChristChurch	2,928			2,928	2,884			2,884
Older people - 'Elderberries' fund		534		534			33	33
Gifts + misc events	0			0	2,485			2,485
Running costs:								
Gas & Electricity & Water	14,799			14,799	11,606		3,125	14,731
Insurance, cleaning	10,733			10,733	17,688			28,421
Maintenance	2,871			2,871	5,235			8,106
Office expenses	4,592			4,592	3,791			8,383
Licences	1,419			1,419	1,249			2,668
Bank charges	257			257	364			621
Independent examiner fee	912			912	864			1,776
Employment:								
Admin & secretarial	36,023			36,023	31,938			67,961
Organists & Music Leaders	1,048			1,048	740			1,788
Cleaners	4,178			4,178	765			4,943
Children & Families Minister	21,662			21,662	8,407			30,069
Capital items:								
Equipment depreciation	22,500			22,500	22,500			45,000
Building Repairs	6,433			6,433	0		0	6,433
Bell Repairs	0			0	751		1,208	1,959
Special Capital items	600			600	4,513			5,113
Building Project 1 (BTP1)		9,075		9,075	0		6,133	15,208
Building Project 2.0 (BTP2.0)		16,098		16,098			6,829	22,927
Building Project 2.5 (BTP2.5)		4,505		4,505	0		0	4,505
Debt Centre:								
CAP Debt Centre	2,508	25,281		27,789	3,495		22,565	31,284
CAP Insolvencies fund		600		600			180	780
Mother's Union expenditure								
Mother's Union expenditure		100		100			1,098	1,198
TOTAL CHARITABLE EXPENDITURE	265,281	66,911	0	332,192	242,276	46,581	0	288,857

4. SALARIES AND STAFF

Salaries gross (inc employee tax, NI & pensions)				76,395				55,236
Employer National Insurance				0				0
Employer pension contributions				2,791				2,087
Total				79,186				57,323

The average number of employees was 6 (2024 6). No employee earned more than £60,000 in the current or prior year.
The key management personnel for the year comprise the trustees.
The charity's trustees were not paid and did not receive any benefits from employment with the PCC (2024 £nil).
The trustees were reimbursed for expenses during the year as stated in note 12.

5. TRANSFER OF FUNDS

In January 2025 £50,040 was transferred from BTP2 to a new fund named BTP2.5.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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	2025 FUNDS £	2024 FUNDS £
6a. FIXED ASSETS		
Tangible Fixed Assets		
Cost:		
At 1 January - Equipment	90,000	90,000
At 31 December	90,000	90,000
Depreciation:		
At 1 January	67,500	45,000
Charge for the year	22,500	22,500
At 31 December	90,000	67,500
Net book value	0	22,500
6b. INVESTMENT ASSETS		
Balance as at 01 January	0	0
Gains / (losses)	0	0
Movement	0	0
Balance as at 31 December	0	0
7. CURRENT ASSETS		
7a Debtors		
Debtors	2,833	9,704
	2,833	9,704
7b Short term deposits		
CBF a/c 1 CCLA 614054001D (CAP)	41,824	40,000
CBF a/c 2 CCLA 614054003D (Buildings)	380,391	208,886
	422,215	248,886
7c Cash at banks		
Lloyds Bank plc account 00153625	26,589	40,592
	26,589	40,592
8 CREDITORS		
8a Creditors due within one year		
Current creditors	-4,235	-3,891
Total	-4,235	-3,891
8b Creditors due more than one year		
Long term creditors	0	0
Total	0	0
NET TOTAL ASSETS	447,402	317,791

9 FUND MOVEMENTS

9a Current year fund movements

Fund name	Balance at 45,658	Income	Expenditure	Transfers	Gains & Losses	Balance at 46,022
Unrestricted General Funds	152,706	247,527	-265,281			134,953
Restricted BTP1 Project Funds	19,845	457	-9,075			11,227
Restricted BTP2.0 Project Funds	85,801	131,763	-16,098	-50,040		151,426
Restricted BTP2.5 Project Funds	0	50,788	-4,505	50,040		96,323
Restricted Bell Repairs Funds	0	176	0			176
Restricted Elderberries Funds	3,093	310	-534			2,869
Restricted Mothers Union Funds	0	789	-100			689
Restricted Other Funds	0	10,719	-10,719			0
Restricted Debt Centre Funds	54,248	18,774	-25,281			47,742
Restricted Debt Centre Insolvency Funds	2,097	500	-600			1,997
Total Funds	317,791	461,803	-332,192	0	0	447,402

9b Comparative fund movements

Fund name	Balance at 45,292	Income	Expenditure	Transfers	Gains & Losses	Balance at 45,657
Unrestricted General Funds	158,535	250,746	-256,574			152,706
Restricted BTP1 Project Funds	21,107	4,871	-6,133			19,845
Restricted BTP2 Project Funds	54,947	37,683	-6,829			85,801
Restricted Elderberries Funds	0	3,125	-33			3,093
Restricted Other Funds	0	9,744	-9,744			0
Restricted Monday Club Funds	1,098	0	-1,098			0
Restricted Debt Centre Funds	26,916	49,897	-22,565			54,248
Restricted Debt Centre Insolvency Funds	2,097	180	-180			2,097
Total Funds	264,702	366,244	-303,155	0	0	317,791

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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10. FUNDS	2025	2024
FUNDS	FUNDS	FUNDS
	£	£
10a Unrestricted funds		
Working Capital	7,611	-284
General Reserves unrestricted	38,000	37,981
Building Reserves Designated NOT restricted	90,744	86,696
Debtors:	2,833	9,704
Creditors:	-4,235	-3,891
Tangible fixed assets	0	22,500
TOTAL UNRESTRICTED FUNDS	134,953	152,706
10b Restricted Funds		
Building Project (BTP1)	11,227	19,845
Building Project (BTP2.0)	151,426	85,801
Bell Repairs	176	
Building Project (BTP2.5)	96,323	
Elderberries Fund	2,869	3,093
Restricted Other Funds	0	0
Mother's Union	689	
CAP Debt Centre Fund	47,742	54,248
CAP Debt Centre Insolvencies Fund	1,997	2,097
TOTAL RESTRICTED FUNDS	312,449	165,085

The CAP Debt Centre Fund is made up of two balances; the CAP Debt Centre which has funds donated by various churches, grant-givers and individuals to support the operation of the Ely CAP Debt Centre and the CAP Debt Centre for Insolvency Fees restricted to helping individuals to pay insolvency fees, the donors of which wish to remain anonymous.

10c Endowment Funds

Permanent Endowment Funds	0	0
	0	0
Expendable Endowment Funds	0	0
	0	0
TOTAL ENDOWMENT FUNDS	0	0

11 ANALYSIS OF NET ASSETS

11a Current year net assets

	2025	2025	2025	2025	2025
	Unrestricted Funds	Restricted Funds	Endowment Funds		TOTAL FUNDS
	£	£	£		£
Tangible Fixed Assets	0				0
Investments			0		0
Current Assets	139,188	312,449	0		451,637
Current Liabilities	-4,235				-4,235
Non-current liabilities	0				0
	134,953	312,449	0	0	447,402

11b Comparative net assets

	2,024	2,024	2,024	2,024	2,024
	Unrestricted Funds	Restricted Funds	Endowment Funds		TOTAL FUNDS
	£	£	£		£
Tangible Fixed Assets	22,500				22,500
Investments			0		0
Current Assets	134,097	165,085	0		299,182
Current Liabilities	-3,891				-3,891
Non-current liabilities	0				0
	152,706	165,085	0	0	317,791

12. RELATED PARTY TRANSACTIONS

During the year a total of £1,909.98 was paid to 10 Trustees for expenses in connection with their work for the church. This was paid at a market rate and expenses only reimbursed on production of a valid claim.

Accounts

**THE PARISH OF ELY
HOLY TRINITY WITH ST MARY**

Annual Report

and

Financial Statements

of the

Parochial Church Council

for the Year Ended 31 December 2024

Whiting LLP
George Court
Bartholomew's Walk
Ely
Cambridgeshire
CB7 4JW

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
INDEX TO THE FINANCIAL STATEMENTS
INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2024

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**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024**

Incumbent Priest in Charge	The Revd P Marsh from 1 December 2024 The Revd P Marsh until 30 November 2024 The Vicarage St Mary's Street Ely Cambridgeshire CB7 4HF	
Clergy	Revd J Hickish Revd P Marsh Revd R Holmes Revd M Creber-Davies	NSM Assistant Curate Priest in Charge / Incumbent Curate until 26 May 2024 when curacy finished Team Vicar from 6 November 2024
Churchwardens	Ms P Crooks Mr K Rawson Ms L Taylor	Until 28 April 2024 From 28 April 2024
Licensed Lay Ministers (LLMs; ex officio)	Mr P A H Coutts Mr G Biss	(Church Treasurer) (ChristChurch lead)
Other trustees	Mr D Brown Mrs K Coutts Mrs L Frost Mrs S Lorden Mrs V Lupson Mr D Morley Mrs S Morley Mr R Mould Ms A Philips Mrs A Sanger Mrs L Sayers Mr P Smyth Mr A Sykes Mr D Tye Mrs B Walker Mrs C Watson Mr M Whittle Dr P Woodbridge	Until 28 April 2024 (Lay Vice- Chair of the PCC from 20 May 2024) (ex officio Deanery Synod rep) (ex officio Deanery Synod rep) From 28 April 2024 (Lay Vice-Chair of the PCC until 28 April 2024) (ex officio Deanery Synod rep)
Principal Bankers	Lloyds Bank plc Minster Place Ely CB7 4EN	
Independent Examiner	A Newman Partners of Whitings LLP George Court Bartholomew's Walk Ely Cambridgeshire CB7 4JW	
Registered Charity Number	1133993	

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Background

The PCC is a corporate body established by the Church of England. It operates under the PCC Powers Measure and is a registered charity, number 1133993.

The PCC works in co-operation with the churchwardens, clergy and lay members of the church in promoting the mission of the Lord's people within the Ecclesiastical Parish of Ely. The parish comprises the whole of the City of Ely and the villages of Prickwillow and Queen Adelaide, but members of St Mary's also provide ministry to Holy Cross, Stuntney, and St Michael and All Angels, Chettisham. Where appropriate we also co-operate with the local leaders in the other Ely Team churches (St George's Little Thetford, St James's Stretham, St Leonard's Little Downham).

PCC members are either ex-officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules 2020. The following served as members of the PCC during 2024:

Ex-Officio

Clergy

Revd Matthew Creber-Davies

Team Vicar from 6 November 2024

Revd Phil Marsh

Priest in Charge until 30 November 2024 then incumbent

Revd Ruth Holmes

Curate until 26 May 2024

Churchwardens

Ms P Crooks until 28 April 2024

Licensed Lay Ministers (LLMs)

Mr K Rawson from 28 April 2024

Mr P Coutts

Ms L Taylor

Mr G Biss

Deanery Synod Representatives

Mr R Mould

Ms J Pike

Dr P Woodbridge

Elected Members

Retired/(re-)elected 2024

Mrs S Lorden (retired)

Mr D Morley (re-elected)

Mrs S Morley (re-elected)

Mrs A Sanger (elected)

Due to retire 2025

Mrs L Frost

Mrs V Lupson

Ms A Philips

Mr A Sykes

Mr D Tye

Mrs B Walker

Mrs C Watson

Mr M Whittle

Due to retire 2026

Mr D Brown

Mrs K Coutts

Mrs L Sayers

Mr P Smyth

Due to retire 2027

Mr D Morley

Mrs S Morley

Mrs A Sanger

There is a Standing Committee as required by law which transacts urgent business, if required, delegated to it by the PCC.

The PCC is also related by a Pastoral Measure to other parishes in the benefice of the Ely Team Ministry.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

PCC meetings in 2024 were hybrid meetings with the vast majority of members physically present. The average attendance was 74.6%. Eight routine business meetings were held in January, February, March, April, June, July, September, and November. The PCC enjoyed a social evening in May when the original purpose of interviewing a potential Team Vicar did not materialise. An Away Day was held in May to introduce the concepts of Living in Love and Faith (LLF) to the PCC and start the process of discerning how to discuss this topic with the wider church. A PCC sub group was formed to continue this discernment.

The Standing Committee of the PCC also met regularly to support the Ministry Team, to prepare for PCC meetings and to deal with any business that arose in between them. The Annual Parochial Church Meeting (APCM), at which the previous year's accounts were accepted and PCC members elected, was held in person in April. It was attended by 58 members of the church community, including PCC members.

The church has continued to be used for 3 weekly services on Sundays and the Market Day Communion on Thursdays. Separate mid-week events are run for Under 1s, Under 5s and Primary School age children. Many other events regularly take place taking full advantage of the new flexibility offered. These include Open Space and Bereavement Café for the benefit of the wider Ely community. A full program of services was offered for both Easter and Christmas including a repeat of the Blue Christmas service. ChristChurch continues to provide a weekly service in the Isle of Ely school. ChristChurch also offers regular support to the Orchards care home.

Both the church and the church rooms are regularly booked by various external organisations. This usage is steadily increasing as it was hoped that the building transformation in 2022 would achieve.

The PCC is also responsible for the Church Rooms adjacent to the church, but all clergy houses are the responsibility of the Diocese.

Administrative Information

Incumbent	Revd Phil Marsh from 1 December 2024
Priest in charge	Revd Phil Marsh until 30 November 2024
	The Vicarage, St Mary's Street, Ely, CB7 4HF
Bank	Lloyds Bank plc, Minster Place, Ely, CB7 4EN
Office	St Mary's Church, St Mary's Street, Ely, CB7 4HF

Objectives

The objectives of the PCC continue to be the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England, and to reach every home in Ely with the good news of Jesus. In 2024 we continued to seek to honour our "Whoever you are, wherever you come from, you're welcome here!" invitation. The worshipping community of ChristChurch North Ely, established in the Isle of Ely School in 2016, continued to serve the north of the city and develop its own vision within the same guiding principles.

Resources

Annual Report on Fabric, Goods and Ornaments

Thanks

As always, we are very thankful for everyone who gives up their time and energy to maintain our buildings and grounds so well. We are particularly grateful to Derek Tye who leads the building team, organising and overseeing the maintenance of buildings and grounds. However, it takes a team, and if you are one of the cleaning team, flower team, garden, or maintenance team who have carried out tasks so diligently, and largely unseen, this is for you. THANK YOU!

Quinquennial Inspection Report & Repairs

Next QI inspection is due in July 2026. Recommendations in the previous report included replacement of cracked ridge tiles on the nave roof, loose tiles on the chancel roof, repairs to mortar on walls and buttresses, and repairs to hoppers and downpipes. Some items have been completed as part of the original building transformation project.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

In 2024 new hoppers and downpipes were fitted to the South Nave which has stopped the moisture entering the building during heavy rainfall. However, the walls have not dried out for them to be redecorated. We are seeking advice, but it looks like we will need to remove the plaster to allow the walls to dry out completely as the damp seems trapped in the wall. Critical work is being planned for this coming year.

Church Grounds

St Mary's church grounds are classified as a 'closed churchyard' which means that burials no longer take place. A small area of ground at the rear of the church building is set aside for the burial of cremated remains. The maintenance of the perimeter walls, trees within the grounds, and the grounds themselves is the responsibility of East Cambs District Council (ECDC).

In this year ECDC have continued to care for the church yard. They have carried extensive works to the trees within the grounds and cleared the overgrown shrubs in the area which adjoins the houses in Church Lane. This has allowed more light into the gardens of those houses. The two Yew trees by the church entrance are still waiting to be pruned. We wish to place on record our sincere thanks to ECDC, and particularly their employees who maintain the grounds to such a high standard.

Church Property Register

The Church Property Register includes the inventory which records all items belonging to the church and a detailed record of all alterations, additions and repairs carried out. One of the duties of churchwardens is to check the inventory at least once a year. The Church Property Register is now digital, and we have added photos of items such as the silverware to make identification easier in the future. A new secure safe has been installed in the Vestry which contains the silverware and a fireproof storage for the church registers.

Plans for 2025

BTP 2.0 is going ahead. This will include the remodelling of the WCs, including being more accessible for disabilities. Consideration is also being given to storage and office space.

Finance

Total income in 2024 was £356,244 (2023 £335,082), of which £250,746 was general (unrestricted) income and £105,499 was restricted to specific purposes. £42,553 of this restricted income was for the Building Transformation Programme (BTP1 and BTP2); £50,077 (2023 £24,830) for the CAP Debt Centre; £5,411 for charity and mission causes other than CAP; £6,250 for church heating and work within St Mary's with older people; and £1,208 for replacement of the bell ropes. Unrestricted income rose by about £16,500 over the year; of this individual giving including Gift Aid was up £7,400, and there were also increases in income from weddings, funerals, hire of premises and interest rates.

The £250,746 of unrestricted income was raised through the Church's everyday activities: £161,964 (2023 £154,862) from unrestricted personal giving; £33,367 (2023 £33,069) from Gift Aid on these gifts; £42,853 (2023 £35,143) from fees and hire charges; £8,410 (2023 £6,655) from investment income; and £4,152 (2023 £4,422) raised in other ways. This figure of £250,746 includes income items netted off against expenditure in the Management Accounts (£1,194) and includes expenditure items netted off against income in the Management Accounts, mainly wedding & funeral expenses (£14,298). When netted down, this gives the overall general income of £235,254 shown in the Management Accounts.

Total spending in 2024 was £303,155 (2023 £339,294), of which £256,574 was spending of unrestricted funds and £46,581 was spending of restricted funds. £12,962 of this restricted expenditure was on the Building Transformation Projects (BTP1 + BTP2); £22,745 was on running the CAP Debt Centre; £6,508 was funds raised and sent to our various charity and mission partners; £3,125 was on heating; £1,208 was on bell rope replacement and £33 on work with elderly people. The £256,574 of unrestricted expenditure includes expenditure items netted off against income in the Management Accounts (£14,298), mainly wedding, funeral and memorial expenses; it also includes income items netted off against expenditure in the Management Accounts (£1,194). When netted down, this leaves a figure of £241,082. This figure, plus transfer to reserves (£10,000), less Year 3 depreciation of BTP items (£22,500), gives the overall general spending of £228,582 shown in the Management Accounts.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Thus we ended the year with a net unrestricted deficit of £5,829, which after allowing for the £10,000 reserves transfer and £22,500 depreciation, corresponds to the £6,671 surplus on our everyday income and expenditure shown in the Managements Accounts.

Total unrestricted giving including Gift Aid was £195,331, which was £7,400 up on 2023. Eight new members started regular giving whilst twelve left, so the number of regular (monthly, quarterly or annual) givers decreased by four to 129 (2023 133), of whom 101 were using the Parish Giving Scheme. Of the existing donors 52 increased their monthly commitments during the year whilst three reduced theirs.

The largest single item in our spending was £104,748 (2023 £98,111, 2022 £89,551) on the 'Ministry Share' paid to the Diocese, to cover the clergy and central church costs. Giving to our charity and mission partners (including our contributions to the CAP Debt Centre) was £22,964, of which £8,969 came from fundraising and £13,995 from general church funds. Fundraising income was lower than hoped, so an additional amount was allocated from general church funds in order to meet our target for giving, with 10.0% of our relevant unrestricted income being devoted to charitable giving.

Building Transformation Projects (BTP1 and BTP2)

BTP1: During 2024 £4,871 of VAT was recovered, and £6,133 was spent on the project. With the balance of £21,107 brought forward the balance of funds available at the year-end was £19,845. The estimated cost of remaining elements of BTP1 exceed this sum by approximately £2,000.

BTP2: During 2024 £37,683 including gift aid was donated for the BTP2, and £6,829 was spent on the project. With the balance of £54,947 which was brought forward, the balance of funds available at the year-end was £85,801.

CAP Debt Centre

During 2024, £53,392 (2023 £26,535) was donated for this project, of which £3,495 was provided from St Mary's PCC general funds, £11,252 given by other churches, £19,175 came from grants, £16,910 given by individuals and £2,560 came from fundraising. £26,060 was spent on the Debt Centre, giving an operating surplus of £27,332 for the year. A balance of £26,916 was brought forward from 2023, and a balance of £54,248 is carried forward to 2025.

CAP Debt Centre Insolvencies Fund

A balance of £2,097 was brought forward from 2023 in this fund, which exists to help clients pay insolvency fees. £180 was received for this fund and £180 was spent during the year, meaning a balance of £2,097 is carried forward to 2025.

Reserves

The PCC reviews its Reserves Policy each year; it was last revised on 1 April 2019.

For General Reserves the aim is to keep two months' running costs (c£35,500 in 2024) to cover unforeseen emergencies, and at 31 December £38,000 was held in the General Reserves fund (note 10a), meaning our General Reserves requirement is met.

For Building Reserves the aim is to have £50,000 of funds designated for building repair work by the time of each Quinquennial Inspection. The balance held in Building Reserves at the year-end was £86,700, so this reserves requirement was also met. The Building Reserves are not restricted funds, they are funds from general income which the PCC has designated for the purpose of building repairs, but they are still available to spend as the PCC chooses. The PCC aims to replenish these reserves when possible each year; a total of £10,000 has being budgeted for this purpose in 2025.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the PCC faces and confirm that systems have been established to enable regular reports to be produced so that such risks are continuously monitored and that appropriate steps can be taken to lessen these risks.

The main risks that affect the PCC are:

- a) an unexpected fall in income, which is mitigated by the General Reserves fund;
- b) damage to buildings, which is mitigated by insurance;
- c) unexpected buildings repairs, which is mitigated by the Buildings Reserves fund; and
- d) breaches of safeguarding, which is mitigated by the PCC's safeguarding policy, training and DBS checks.

Fundraising Statement

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fundraisers, or third parties. The day-to-day management of all income generation is delegated to the charity's management team.

People

There were 298 people on the church's Electoral Roll at the time of the 2024 APCM (held on 28 April), including 22 who worshipped at ChristChurch North Ely and 64 who lived outside the parish (our thanks to Elizabeth Anderson, our Electoral Roll Officer, for this information). We continue to welcome all who wish to worship the triune God with us and seek to enable as many as possible to discover and exercise their ministries for Christ, both within and outside the church community.

Safeguarding

Our safeguarding team, headed by Revd Phil Marsh, Mrs Sue Morley, Mrs Chris Watson, continued to coordinate the regular cycle of DBS checks and safeguarding training required by the diocese. Mrs Ruth James completed role descriptions for all leadership roles and continued to help with the training administration. Individual team leaders are now responsible for the role descriptions for their team members. The safeguarding team rolled out our Safer Recruitment guidelines to all our team leaders. The PCC is conscious of the need to have 'due regard' to safeguarding guidance issued by the House of Bishops, including both policy and practice guidance, and it reviewed and approved the church's Safeguarding policy at its March meeting. Safeguarding is a standing item on the agenda for all Standing Committee and PCC business meetings.

Staff

Revd Phil Marsh has continued to bless us all with his inspiring leadership throughout the year. He has been ably supported by Liz Taylor as Church Warden throughout the year, initially alongside Poppy Crooks until the April APCM and then by Keith Rawson as the second Church Warden. In addition, we were further blessed by the ministry of Revd Ruth Holmes as our curate until May when she moved on to take charge of her own parish.

We were delighted that Luke Davies joined us as Children and Families Minister in July and Matthew Creber-Davies then joined as Team Vicar in November. We look forward to benefitting from the combined leadership of Phil, Mathew and Luke.

We are very grateful to Jeremy James, Stephen Leeke and Karen Burnett-Hall, our retired clergy, who continue to give of their time and energy so generously throughout the year in support of the leadership team. We were further supported by Richard Darmody and Paul Foster who further enhanced our retired clergy support during the year. It is equally important to recognise everyone else – our office staff, LLMs and other volunteers – who played their part in making sure that the ministry and mission of St Mary's could continue through another challenging year.

Discussions about the future structure and financing of the Ely Deanery, of which St Mary's is a part, continued in 2024, concluding with the establishment of the Ely Team Benefice on 1 December. This benefice comprises St Mary's Ely including ChristChurch, Holy Cross Stuntney and St Michael and All Angels, Chettisham.

The policy of the PCC for the staff whose pay we set is to ensure our default pay increase will be the same percentage as the Ely clergy increase for the year (5% in 2024), and that none of our employees earns below the 'Real Living Wage'. Having provided an enhanced increase in 2023 we reverted to our policy and provided 5%, to match the clergy increase in 2024.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

Signed on behalf of the PCC by:



.....
Mr Keith Rawson
Churchwarden



.....
Ms Liz Taylor
Churchwarden

14/4/2025

.....
Date

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees are responsible for preparing the Trustees' 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 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 income 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 (FRS 102) October 2019
- make judgments 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 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 Charity (Accounts and Reports) Regulations 2008 and 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.

Signed on behalf of the PCC by:



.....
Revd Phil Marsh
Team Rector

15th April 2025

.....
Date

**INDEPENDENT EXAMINERS REPORT TO THE PAROCHIAL CHURCH COUNCIL OF THE PARISH OF
ELY HOLY TRINITY WITH ST MARY
FOR THE YEAR ENDED 31 DECEMBER 2024**

I report on the accounts of the charity for the year ended 31 December 2024 which are set out on pages 14 to 20.

Respective responsibilities of trustees and examiner

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.

Basis of independent examiner's report

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

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.



A Newman F.C.A.
Partner of Whittings LLP
George Court
Bartholomew's Walk
Ely
Cambridgeshire
CB7 4JW

Date: 16-4-25

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY

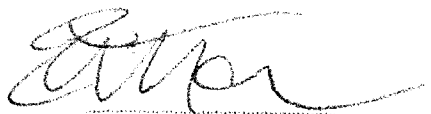
STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 DECEMBER 2024

		2024	2024	2024	2024	2023	2023	2023	2023
		Unrestricted	Restricted Funds	Endowment Funds	TOTAL	Unrestricted	Restricted Funds	Endowment	TOTAL
		Funds	Funds	Funds	FUNDS	Funds	Funds	Funds	FUNDS
	Note	£	£	£	£	£	£	£	£
INCOME									
Voluntary income	2a	198,310	105,499	0	303,808	191,857	100,930	0	292,787
Activities for generating funds	2b	20,038	0	0	20,038	14,391	0	0	14,391
Income from investments	2c	8,410	0	0	8,410	6,655	0	0	6,655
Church charitable activities	2d	23,988	0	0	23,988	21,249	0	0	21,249
TOTAL INCOME		250,746	105,499	0	356,244	234,151	100,930	0	335,082
EXPENDITURE									
Cost of generating voluntary income	3a	660	0	0	660	0	0	0	0
Church charitable activities	3b	255,914	46,581	0	302,495	236,965	102,329	0	339,294
TOTAL EXPENDITURE		256,574	46,581	0	303,155	236,965	102,329	0	339,294
NET INCOME / (EXPENDITURE) BEFORE GAINS (LOSSES) ON INVESTMENTS		-5,829	58,918	0	53,089	-2,814	-1,398	0	-4,212
TRANSFER OF FUNDS	5	0	0	0	0	0	0	0	0
GAINS / (LOSSES) ON INVESTMENTS									
Fund correction		0		0	0	0		0	0
NET MOVEMENT IN FUNDS		-5,829	58,918	0	53,089	-2,814	-1,398	0	-4,212
TOTAL FUNDS B/FWD 1 JANUARY		158,535	106,167	0	264,702	161,349	107,565	0	268,914
TOTAL FUNDS C/FWD 31 DECEMBER		152,706	165,085	0	317,791	158,535	106,167	0	264,702

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2024
		£
FIXED ASSETS		
Tangible fixed assets	6a	22,500
Investment assets	6b	0
		22,500
CURRENT ASSETS		
Debtors	7a	9,704
Short term deposits	7b	248,886
Cash at bank	7c	40,592
		299,182
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Creditors	8a	-3,891
		295,291
LIABILITIES: AMOUNTS FALLING DUE MORE THAN ONE YEAR		
Loans	8b	0
		317,791
PARISH FUNDS		
Unrestricted	10a, 10b, 10c	152,706
Restricted	10a, 10b, 10c	165,085
Endowment	10a, 10b, 10c	0
		317,791

Approved by the Parochial Church Council on 27/01/ 2025 and signed on its behalf by:



E Taylor
Churchwarden



K Rawson
Churchwarden

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1a Basis of Preparation

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 (FRS 102) (effective 1 January 2016) - (Charities SORP (FRS 102)).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members. (e.g. Flower Group, Bell Ringers, Monday Club).

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 (FRS 102) (effective 1 January 2016, updated October 2019) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity, registered in England, United Kingdom, has taken advantage of the exemption in FRS102 (as amended by the SORP Bulletin in February 2017) from the requirement to produce a cash flow statement on the grounds that it is a small charity.

1b Going Concern

The PCC has set a prudent budget for 2025, with the expectation that income will be sufficient to cover expenditure. The PCC also holds £36,400 in General Reserves which can be used if required to cover unplanned falls in income. The Trustees consider the resources available to the PCC will be sufficient for it to continue as a going concern. In addition, the largest expenditure faced by the PCC is the Ministry Share payment to the Church of England. Whilst this is a moral requirement, there is no legal commitment to make this payment and in extremis, these payments could be reduced or ceased. The financial statements do not contain any adjustments that would be required if the PCC were not able to continue as a going concern.

1c Funds

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Expendable endowment funds are funds that must be invested to produce income. There is no actual requirement to spend the principal for the purposes of the charity unless or until the trustees decide to. Income generated from expendable endowment is no different from income generated from permanent endowment, and should be spent for the purpose of the charity within a reasonable time of receipt.

Restricted funds represent;

income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and

donations or grants received for a specific object or invited by the PCC for a specific object.

The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Unrestricted funds or General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

1d Income

Voluntary income and capital sources

Donations, legacies and other trading income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Collections are recognised when received by, or on behalf of, the PCC. Planned giving receivable under covenant and gift aid is only recognised upon receipt. Income tax recoverable on covenants or gift aid donations is recognised at the same time the covenant or gift aid donation is recognised.

Income from grants is recognised when there is evidence of entitlement to the grant, receipt is probable and its amount can be measured reliably. Evidence of entitlement of the grant exists when the formal offer of funding is communicated in writing to the PCC. However, some grants will contain terms or conditions that must be met before the PCC has entitlement to the resources.

Income from investments

Investment income includes income from investment assets, including dividends and interest receivable, but excludes realised and unrealised investment gains and losses.

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity. This is normally upon notification of the interest paid or payable by the bank.

Gains and losses in investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for at 31 December.

Activities directly relating to the work of the Church

The parish share is accounted for when payable. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

1e Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Expenditure on charitable activities includes grants made to institutions. Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC.

The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is recognised when incurred.

1f Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.10(2)(a) and (c) of the Charities Act 2011 and as such, these assets are not capitalised in the financial statements.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year in consecrated or benefice building and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight-line basis over 4 years. Individual items of equipment with a purchase price of £3,000 or less are written off when the asset is acquired.

Heritage assets

Heritage assets are recognised at cost, but are not recognised on the balance sheet as information on the cost of the assets is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the financial statements and to the PCC.

The Charity owns six pieces of silver belonging to the Church, which are held in safekeeping at the Fitzwilliam Museum, Cambridge. These items acquired before the 1 January 2008 have not been capitalised because the cost of doing so is not practicable in accordance with section 18 of the Charity SORP 2015. These are the only heritage assets owned by the charity, and there have been no other heritage asset transactions or movements in the previous five years.

Investments

Fixed asset investments are held to generate income and exclude investments held specifically for sale or investments that are expected to be realised in the next 12 months. Investment gains and losses, whether realised or unrealised, are combined and shown in the Statement of Financial Activities.

Unlisted equity investments are measured initially at cost and subsequently measured at fair value at 31 December.

1g Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the various banks.

1h Financial instruments

The charity only has financial assets and liabilities that qualify as basic financial instruments, which are all measured at cost.

1i Key sources of judgement and estimate uncertainty

No significant judgements, accounting policies or assumptions have been made by management in applying the charity's accounting policies.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. INCOME	2024	2024	2024	2024	2023	2023	2023	2023
	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS
	£	£	£	£	£	£	£	£
2a Voluntary Income								
Planned giving:								
Gift Aid donations	127,050			127,050	129,061			129,061
Tax recoverable Excl GASDS	31,762			31,762	32,265			32,265
Other planned giving not gift aided	19,228			19,228	11,657			11,657
Cash collections	15,687			15,687	14,145			14,145
Tax recoverable GASDS	1,604			1,604	804			804
Interest on prev year Gift Aid				0				0
Fundraising for charities:								
Funds raised for TKWL		697		697		616		616
Tax recoverable on TKWL donations		17		17		100		100
Funds raised for Child Soc		1,314		1,314		765		765
Tax recoverable on Child Soc donations		88		88		65		65
Funds raised for Christian Aid		1,975		1,975		481		481
Tax recoverable on Christian Aid donations		239		239		31		31
Funds raised for Climate Stewards		974		974		1,034		1,034
Tax recoverable on Climate Stewards		28		28		9		9
Funds raised for Other Charities		79		79		247		247
Tax recoverable on Other Charity donations		0		0		0		0
Funds raised for 2023 Earthquake Appeal		0		0		3,330		3,330
Tax recoverable on Earthquake Appeal		0		0		663		663
Ministry:								
Elderberries - donations		2,500		2,500		0		0
Tax recoverable on Elderberries donations		625		625		0		0
Courses	0			0	20			20
Sundry inc gift to leavers	2,113			2,113	2,920			2,920
Running items:								
Heating - donations		2,500		2,500				0
Tax recovered on Heating Donations		625		625				0
VAT recovered on maintenance expenditure	479			479				0
Youth Event income	125			125				0
Thursday Coffee				0	1,675			1,675
Contribs to catering & social	19			19	311			311
Capital items:								
Donation for Bellropes		1,101		1,101				0
Tax recoverable on Bellropes donations		106		106				0
VAT recovered on Special Capital items	242			242				0
Building Project 1 (BTP1) VAT recovered		4,871		4,871		33,636		33,636
Building Project 1 (BTP1) grants from trust funds		0		0		17,000		17,000
Building Project 2 (BTP2)		30,765		30,765		15,155		15,155
Tax recoverable on BTP2 donations		6,918		6,918		2,968		2,968

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Debt Centre:								
Gifts for CAP Debt Centre		46,687		46,687		22,844		22,844
Tax recoverable on donations for CAP Debt Centre		3,210		3,210		1,171		1,171
Gifts for CAP Debt Centre Insolvencies fund		180		180		440		440
Tax recoverable on donations for CAP Insolvencies fund		0		0		375		375
Monday Clubs:								
Monday Club income		0		0		0		0
	198,310	105,499	0	303,808	191,857	100,930	0	292,787
2b Activities for generating funds								
Hire of facilities & Catering	18,412			18,412	13,894			13,894
Donations for volunteer work	513			513	452			452
Office income	453			453	38			38
Fundraising events	660			660				
Bookstall + study materials	0			0	7			7
	20,038	0	0	20,038	14,391	0	0	14,391
2c Investment income								
Reserves account - CBF	1,581			1,581	1,552			1,552
Building repairs - CBF	6,829			6,829	5,102			5,102
	8,410	0	0	8,410	6,655	0	0	6,655
2d Incoming resources from charitable activities								
Fees from weddings & funerals	23,231			23,231	19,787			19,787
Memorial plaque fees	757			757	1,462			1,462
	23,988	0	0	23,988	21,249	0	0	21,249
TOTAL INCOME	250,746	105,499	0	356,244	234,151	100,930	0	335,082

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

3. CHARITABLE EXPENDITURE	2024	2024	2024	2024	2023	2023	2023	2023
	Unrestricted	Restricted	Endowment	TOTAL				
	Funds	Funds	Funds	FUNDS	Unrestricted	Restricted	Endowment	TOTAL
	£	£	£	£	Funds	Funds	Funds	FUNDS
3a Cost of generating voluntary income								
Fundraising event costs	660			660				0
	660	0	0	660	0	0	0	0
3b Church Charitable activities								
Charity giving:								
TKWL	3,500	714		4,214	2,520	716		3,236
Children's Society	3,500	1,402		4,902	2,501	830		3,331
Christian Aid	0	2,213		2,213	0	512		512
Climate Stewards	3,500	1,003		4,503	2,360	1,043		3,403
Other Charitable	0	79		79	20	247		267
2023 Earthquake appeal	0	0		0	-1	3,993		3,992
2023 Jub Twinning	0	0		0	160	0		160
Ministry costs:								
Parish share	104,748			104,748	98,111			98,111
Clergy expenses	799			799	818			818
Wedding Funeral & Memorial Costs	13,638			13,638	12,077.00			12,077
Evangelism activities	3,950			3,950	4,575.80			4,576
Youthwork	3,005			3,005	2,782			2,782
ChristChurch	2,884			2,884	3,325	0		3,325
Older people - 'Elderberries' fund		33		33				0
Gifts + misc events	2,485			2,485	2,350			2,350
Running costs:								
Gas & Electricity	11,221	3,125		14,346	18,194.51	1,000		19,195
Insurance, water, cleaning	18,073			18,073	10,500.71			10,501
Maintenance & repairs	5,235			5,235	4,744			4,744
Office expenses	3,791			3,791	4,038			4,038
Licences	1,249			1,249	1,323			1,323
Bank charges	364			364	226			226
Independent examiner fee	864			864	804			804
Employment:								
Admin & secretarial	31,938			31,938	27,539			27,539
Organists & Music Leaders	740			740	1,295			1,295
Cleaners	765			765	3,012			3,012
Children & Families Minister	8,407			8,407	8,669	0		8,669

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Equipment depreciation	22,500		22,500	22,500		22,500		
Bell rope replacement	751	1,208	1,958			0		
Special Capital items	4,513		4,513			0		
Building Project 1 (BTP1)	0	6,133	6,133	0	68,932	68,932		
Building Project 2 (BTP2)		6,829	6,829		616	616		
Debt Centre:								
CAP Debt Centre	3,495	22,565	26,060	2,520	23,360	25,880		
CAP Insolvencies fund		180	180		1,080	1,080		
Monday Club expenditure								
Monday Club expenditure		1,098	1,098		0	0		
TOTAL CHARITABLE EXPENDITURE	255,914	46,581	0	302,495	236,965	102,329	0	339,294

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

4. SALARIES AND STAFF

Salaries gross (inc employee tax, NI & pensions)	55,236	52,261
Employer National Insurance	0	0
Employer pension contributions	2,087	1,893
Total	57,323	54,154

The average number of employees was 6 (2023 5). No employee earned more than £60,000 in the current or prior year

The key management personnel for the year comprise the trustees.

The charity's trustees were not paid and did not receive any benefits from employment with the PCC (2023 £nil).

The trustees were reimbursed for expenses during the year as stated in note 12.

5. TRANSFER OF FUNDS

No transfers took place during 2024

	2024	2023
	FUNDS	FUNDS
	£	£
6a. FIXED ASSETS		
Tangible Fixed Assets		
Cost:		
At 1 January - Equipment	90,000	90,000
Addition - chairs and tables	0	0
Addition AV system - moveable items	0	0
At 31 December	90,000	90,000
Depreciation:		
At 1 January	45,000	22,500
Charge for the year	22,500	22,500
At 31 December	67,500	45,000
Net book value	22,500	45,000
6b. INVESTMENT ASSETS		
Balance as at 01 January	0	0
Gains / (losses)	0	0
Movement	0	0
Balance as at 31 December	0	0

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

7. CURRENT ASSETS

7a Debtors

Debtors	9,704	6,550
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7b Short term deposits

CBF a/c 1 CCLA 6140540010 General Reserves unrestricted	40,000	35,919
CBF a/c 2 CCLA 6140540030 (Buildings)	208,886	160,737

7c Cash at banks

Lloyds Bank plc account 00153625	40,592	20,191
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8 CREDITORS

8a Creditors due within one year

Current creditors	-3,891	-3,695
Total	-3,891	-3,695

8b Creditors due more than one year

Long term creditors		
Total	0	0

NET TOTAL ASSETS	317,791	264,702
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9 FUND MOVEMENTS

9a Current year fund movements

Fund name	Balance at 01/01/24	Income	Expenditure	Transfers	Gains & Losses	Balance at 31/12/24
Unrestricted General Funds	158,535	250,746	-256,574			152,707
Restricted RTP1 Project Funds	21,107	4,871	-6,133			19,845
Restricted RTP2 Project Funds	54,947	37,683	-6,879			85,801
Restricted Elderberries Funds	0	3,125	-33			3,093
Restricted Other Funds	0	9,744	-9,744			0
Restricted Monday Club Funds	1,098	0	-1,098			0
Restricted Debt Centre Funds	26,916	49,897	-22,565			54,248
Restricted Debt Centre Insolvency Funds	2,097	180	-180			2,097
Total Funds	264,702	356,244	-303,155	0	0	317,791

9b Comparative fund movements

Fund name	Balance at 01/01/2023	Income	Expenditure	Transfers	Gains & Losses	Balance at 31/12/2023
Unrestricted General Funds	151,349	234,251	-236,965			158,535
Restricted RTP1 Project Funds	39,403	50,636	-68,932			21,107
Restricted RTP2 Project Funds	37,440	18,123	-616			54,947
Restricted RTP2 Project Funds	1,000	7,341	-8,341			0
Restricted Other Funds	1,098	0	0			1,098
Restricted Monday Club Funds						0
Restricted Debt Centre Funds	26,261	24,015	-23,360			26,916
Restricted Debt Centre Funds	2,362	815	-1,080			2,097
Restricted Debt Centre Insolvency Funds	288,914	125,082	-138,294	0	0	264,702
Total Funds						

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

10. FUNDS	2024	2023
	FUNDS	FUNDS
	£	£
10a Unrestricted funds		
Working Capital	-284	13,912
General Reserves unrestricted	37,981	36,400
Building Reserves Designated NOT restricted	86,696	60,367
Debtors:	9,704	6,550
Creditors:	-3,891	-3,695
Tangible fixed assets	22,500	45,000
TOTAL UNRESTRICTED FUNDS	152,706	158,535
10b Restricted Funds		
Building Project (BTP1)	19,845	21,107
Building Project (BTP2)	85,801	54,947
Elderberries Fund	3,093	
Restricted Other Funds	0	0
Monday Club Fund	0	1,098
CAP Debt Centre Fund	54,248	26,926
CAP Debt Centre Insolvencies Fund	2,097	2,097
TOTAL RESTRICTED FUNDS	165,085	106,167
<p>The CAP Debt Centre Fund is made up of two balances; the CAP Debt Centre which has funds donated by various churches, grant-givers and individuals to support the operation of the Ely CAP Debt Centre and the CAP Debt Centre for Insolvency Fees restricted to helping individuals to pay insolvency fees, the donors of which wish to remain anonymous.</p>		
10c Endowment Funds		
Permanent Endowment Funds		
	0	0
	0	0
Expendable Endowment Funds		
	0	0
	0	0
TOTAL ENDOWMENT FUNDS	0	0

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

11 ANALYSIS OF NET ASSETS

11a Current year net assets

	2024 Unrestricted Funds	2024 Restricted Funds	2024 Endowment Funds	2024	2024 TOTAL FUNDS
	£	£	£		£
Tangible Fixed Assets	22,500				22,500
Investments			0		0
Current Assets	134,097	165,085	0		299,182
Current Liabilities	-3,891				-3,891
Non-current liabilities	0				0
	152,706	165,085	0	0	317,791

11b Comparative net assets

	2023 Unrestricted Funds	2023 Restricted Funds	2023 Endowment Funds	2023	2023 TOTAL FUNDS
	£	£	£		£
Tangible Fixed Assets	45,000				45,000
Investments			0		0
Current Assets	117,230	106,167	0		223,396
Current Liabilities	-3,695				-3,695
Non-current liabilities	0				0
	158,535	106,167	0		264,702

12. RELATED PARTY TRANSACTIONS

During the year a total of £3,630.26 was paid to 10 Trustees for expenses in connection with their work for the church. This was paid at a market rate and expenses only reimbursed on production of a valid claim.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST MARY'S ELY

England & Wales - Charity number 1133993

Accounts

**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF ST MARY'S ELY**

Annual Report

and

Financial Statements

of the

Parochial Church Council

for the Year Ended 31 December 2023

Registered charity number:1133993

Whitings LLP
Chartered Accountants
George Court
Bartholomew's Walk
Ely
Cambridgeshire
CB7 4JW

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Background

The PCC is a corporate body established by the Church of England. It operates under the PCC Powers Measure and is a registered charity, number 1133993.

The PCC works in co-operation with the churchwardens, clergy and lay members of the church in promoting the mission of the Lord's people within the Ecclesiastical Parish of Ely. The parish comprises the whole of the City of Ely and the villages of Prickwillow and Queen Adelaide, but members of St Mary's also provide ministry to Holy Cross, Stuntney, and St Michael and All Angels, Chettisham. Where appropriate we also co-operate with the local leaders in the other Ely Team churches (St George's Little Thetford, St James's Stretham, St Leonard's Little Downham).

PCC members are either ex-officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules 2020. The following served as members of the PCC during 2023:

Ex-Officio

Clergy

Revd Chris Hill	Incumbent until 30 April 2023
Revd James Hickish	NSM Assistant Curate (stepped down from PCC June 2023)
Revd Phil Marsh	Team Vicar until 21 September 2023 then Priest in Charge
Revd Ruth Holmes	Curate

Churchwardens

Ms P Cooks
Ms E Taylor

Licensed Lay Ministers (LLMs)

Mr P Coutts
Mr G Biss
Mrs R New (stepped down from PCC July 2023)

Deanery Synod Representatives

Mrs J Pike
Mrs B Georgiou (until April 2023)
Mr R Mould
Dr P Woodbridge (from May 2023)

Elected Members

Retired/(re-)elected 2023	Due to retire 2024	Due to retire 2025	Due to retire 2026
Mr D Brown	Mrs S Lorden	Mrs L Frost	Mr D Brown
Mrs K Coutts	Mr D Morley	Mrs V Lupson	Mrs K Coutts
Mrs L Sayers	Mrs S Morley	Ms A Philips	Mrs L Sayers
Mr P Smyth		Mr A Sykes	Mr P Smyth
		Mr D Tye	
		Mrs B Walker	
		Mrs C Watson	
		Mr M Whittle	

There is a Standing Committee as required by law which transacts urgent business, if required, delegated to it by the PCC.

The PCC is also related by a Pastoral Measure to other parishes in the benefice of the Ely Team Ministry.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES**

FOR THE YEAR ENDED 31 DECEMBER 2023

PCC meetings in 2023 were hybrid meetings with the majority of members physically present. The average attendance was 76.2%. In addition to the seven scheduled meetings in January, March, May, July, September, October and November, members also attended several additional meetings to progress the interregnum. One day was spent in May starting the process of developing the Parish Profile. A further meeting took place in June to progress the profile, followed by the section 11 meeting for all impacted parishes. Finally, as part of the process, members attended a presentation by the preferred candidate in July.

The Standing Committee of the PCC also met regularly to support the Ministry Team, to prepare for PCC meetings and to deal with any business that arose in between them. The Annual Parochial Church Meeting (APCM), at which the previous year's accounts were accepted and PCC members elected, was held in person in April. It was attended by some 71 members of the church community, including PCC members.

Since the building transformation project substantially completed in December 2022 the church has been used for 3 weekly services on Sundays and the Market Day Communion on Thursdays. Many other events regularly take place taking full advantage of the new flexibility offered. These include the Open/Warm Space and Bereavement Café for the benefit of the wider Ely community as discussed in last year's report. A full program of services was offered for both Easter and Christmas including the return of our Midnight Communion service. ChristChurch continues to provide a weekly service in the Isle of Ely school.

The PCC is also responsible for the Church Rooms adjacent to the church, but all clergy houses are the responsibility of the Diocese.

Administrative Information

Incumbent	Revd Chris Hill until 30 April 2023
Priest in charge	Revd Phil Marsh from 21 September 2023
	The Vicarage, St Mary's Street, Ely, CB7 4HF
Bank	Lloyds Bank plc, Minster Place, Ely, CB7 4EN
Office	St Mary's Church, St Mary's Street, Ely, CB7 4HF

Objectives

The objectives of the PCC continue to be the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England, and to reach every home in Ely with the good news of Jesus. In 2022 we continued to base our planning and activities on the Diocesan mission principles of Engage, Grow and Deepen together with the Five Marks of Mission. The worshipping community of ChristChurch North Ely, established in the Isle of Ely School in 2016, continued to serve the north of the city and develop its own vision within the same guiding principles.

Resources

Annual Report on Fabric, Goods and Ornaments for the Calendar Year 2023

Thanks

As always, we are very thankful for everyone who gives up their time and energy to maintain our buildings and grounds so well. We are particularly grateful to Derek Tye who leads the building team, organising and overseeing the maintenance of buildings and grounds. However, it takes a team, and if you are one of the cleaning team, flower team, garden, or maintenance team who have carried out tasks so diligently, and largely unseen, this is for you. THANK YOU!

Quinquennial Inspection Report & Repairs

In July 2021, our Architect carried out the five-yearly survey on the condition of our Grade 1 Listed building. His report detailed a number of areas requiring attention in the next two years.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES**

FOR THE YEAR ENDED 31 DECEMBER 2023

Recommendations included replacement of cracked ridge tiles on the nave roof, loose tiles on the chancel roof, repairs to mortar on walls and buttresses, and repairs to hoppers and downpipes.

In 2023 repairs have been carried out to the South Aisle roof to prevent rainwater entering the building. Rainwater drains were checked and cleared where necessary and the lower-level gutters cleared. Quotes have been received for new hoppers and downpipes for the South Aisle and the relevant permissions are being obtained. Repairs were also carried out to the Lady Chapel window.

In last year's report we identified issues with damp in the church rooms, it was then discovered to be an issue in the disabled toilet. With that fixed we were able to dry out the area and have been monitoring for any signs of damp since.

The final snagging meeting was held for the BTP in the main church with Coulsons, and some items were rectified including fixing an area of the ledger stones in the Lady Chapel, so they are safer, and providing more sockets by the organ.

Church Grounds

St Mary's church grounds are classified as a 'closed churchyard' which means that burials no longer take place. A small area of ground at the rear of the church building is set aside for the burial of cremated remains. The maintenance of the perimeter walls, trees within the grounds, and the grounds themselves is the responsibility of East Cambs District Council (ECDC).

In this year ECDC have carried out extensive works to the trees within the grounds of St Mary's. We wish to place on record our sincere thanks to ECDC, and particularly their employees who maintain the grounds to such a high standard.

Church Property Register

The Church Property Register includes the inventory which records all items belonging to the church and a detailed record of all alterations, additions and repairs carried out. One of the duties of churchwardens is to check the inventory at least once a year. With the BTP there have been many additions and changes to make, and that work has been started and will be completed in 2024.

Plans for 2024

Having completed a small refresh of the toilets in 2022, BTP part 2 is now being explored. This will include the remodelling of the WCs, including being more accessible for disabilities. Consideration is also being given to storage and office space, which may include re-designing the wooden floored area and the meeting room.

Finance

Total income in 2023 was £335,082 (2022 £786,015), of which £234,151 was general (unrestricted) income and £100,930 was restricted to specific purposes. £50,636 of this restricted income was for the Building Transformation Programme (BTP); £24,830 for the CAP Debt Centre; £18,123 for the Toilets Project; and £7,341 for charity and mission causes other than CAP (including c£4,000 in aid for victims of the Turkish earthquake). The decrease in overall income compared to 2022 was due to the decrease in restricted donations following completion of the BTP. Unrestricted income rose by almost £31,000 over the year as the reopening of the church building led to a recovery in income from weddings, funerals and hire of premises, and rising interest rates led to increased income on our reserves. Income from individual giving including Gift Aid was up £772 on the previous year.

The £234,151 of unrestricted income was raised through the Church's everyday activities: £154,862 (2022 £153,756) from unrestricted personal giving; £33,069 (2022 £33,403) from Gift Aid on these gifts; £35,143 (2022 £11,506) from fees and hire charges; £6,655 (2022 £2,278) from investment

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES**

FOR THE YEAR ENDED 31 DECEMBER 2023

income; and £4,422 (2022 £1,924) raised in other ways. This figure of £234,151 includes income items netted off against expenditure in the Management Accounts (£369) and includes expenditure items netted off against income in the Management Accounts, mainly wedding & funeral expenses (£12,127). When netted down, this gives the overall general income of £221,655 shown in the Management Accounts.

Total spending in 2023 was £339,294 (2022 £1,281,308), of which £236,965 was spending of unrestricted funds and £102,329 was spending of restricted funds. £68,932 of this restricted expenditure was on the Building Transformation Project; £24,440 was on running the CAP Debt Centre; £7,341 was funds raised and sent to our various charity and mission partners; £1,000 was on heating for our 'Warm Space' sessions; and £616 was on the Toilets Project. The £236,965 of unrestricted expenditure includes expenditure items netted off against income in the Management Accounts (£12,127), mainly wedding, funeral and memorial expenses; it also includes income items netted off against expenditure in the Management Accounts (£369). When netted down, this leaves a figure of £224,469. This figure, plus transfer to reserves (£10,000), less Year 2 depreciation of BTP items (£22,500), gives the overall general spending of £211,969 shown in the Management Accounts.

Thus we ended the year with a net unrestricted deficit of £2,814, which after allowing for the £10,000 reserves transfer and £22,500 depreciation, corresponds to the £9,686 surplus on our everyday income and expenditure shown in the Managements Accounts.

Total unrestricted giving including Gift Aid was £187,931, which was £772 up on 2022. Ten new members started regular giving whilst eleven left, so the number of regular (monthly, quarterly or annual) givers decreased by one to 132 (2022 133), of whom 98 were using the Parish Giving Scheme. Of the existing donors 46 increased their monthly commitments during the year whilst one reduced theirs.

The largest single item in our spending was £98,111 (2022 £89,551) on the 'Ministry Share' paid to the Diocese, to cover the clergy and central church costs. Giving to our charity and mission partners (including our contributions to the CAP Debt Centre) was £23,253, of which £13,173 came from fundraising and £10,080 from general church funds. This more than met our 10% target for giving, with 10.58% of our relevant unrestricted income being devoted to charitable giving.

Building Transformation Project (BTP)

During 2023 £33,636 of VAT for the BTP was recovered, and a grant of £17,000 was received from East Cambridgeshire District Council (ECDC) Community Infrastructure Levy Fund. We are very grateful indeed for this grant support. A total of £68,932 (including VAT) was spent on the project.

The balance of funds available at the year-end was £21,107, and £4,871 of VAT was due to be reclaimed. The VAT reclaim was not certain to be paid, so whilst this potential sum is noted here it has therefore not been included as a debtor.

CAP Debt Centre

During 2023, £26,535 was donated for this project, of which £19,146 was given by other churches and individuals, £2,520 provided from St Mary's PCC general funds and £4,869 came from fundraising. £25,880 was spent on the Debt Centre, giving an operating surplus of £655 for the year. A balance of £26,262 was brought forward from 2022, and a balance of £26,916 is carried forward to 2024.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES**

FOR THE YEAR ENDED 31 DECEMBER 2023

CAP Debt Centre Insolvencies Fund

A balance of £2,362 was brought forward from 2022 in this fund, which exists to help clients pay insolvency fees. £815 was received for this fund and £1,080 was spent during the year, meaning a balance of £2,097 is carried forward to 2024.

Reserves

The PCC reviews its Reserves Policy each year; it was last revised on 1 April 2019.

For General Reserves the aim is to keep two months' running costs (c£35,300 in 2023) to cover unforeseen emergencies, and at 31 December £36,400 was held in the General Reserves fund (note 10a), meaning our General Reserves requirement is met.

For Building Reserves the aim is to have £50,000 of funds designated for building repair work by the time of each Quinquennial Inspection. The balance held in Building Reserves at the year-end was £60,367, so this reserves requirement was also met. The Building Reserves are not restricted funds, they are funds from general income which the PCC has designated for the purpose of building repairs, but they are still available to spend as the PCC chooses. The PCC aims to replenish these reserves when possible each year; a total of £10,000 has been budgeted for this purpose in 2024

Risk Management

The Trustees have examined the major strategic, business and operational risks which the PCC faces and confirm that systems have been established to enable regular reports to be produced so that such risks are continuously monitored and that appropriate steps can be taken to lessen these risks.

The main risks that affect the PCC are:

- a) an unexpected fall in income, which is mitigated by the General Reserves fund;
- b) damage to buildings, which is mitigated by insurance;
- c) unexpected buildings repairs, which is mitigated by the Buildings Reserves fund; and
- d) breaches of safeguarding, which is mitigated by the PCC's safeguarding policy, training, and DBS checks.

Fundraising Statement

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fundraisers, or third parties. The day-to-day management of all income generation is delegated to the charity's management team.

Although the Charity is not required to be bound by any regulatory scheme, the Charity complies with the relevant codes of practice. We have received no complaints (2022 – none) in relation to fundraising activities. Our terms of employment require staff to behave reasonably at all times; as we do not approach individuals for funds, we do not specify such terms to fundraising activities and nor do we consider it necessary to design specific procedures to monitor such activities.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES**

FOR THE YEAR ENDED 31 DECEMBER 2023

People

There were 298 people on the church's Electoral Roll at the time of the 2023 APCM (held on 23 April), including 21 who worshipped at ChristChurch North Ely and 67 who lived outside the parish (our thanks to Elizabeth Anderson, our Electoral Roll Officer, for this information). We continue to welcome all who wish to worship the triune God with us and seek to enable as many as possible to discover and exercise their ministries for Christ, both within and outside the church community.

Safeguarding

Our safeguarding team, headed by Revd Phil Marsh, Mrs Sue Morley, Mrs Chris Watson, continued to coordinate the regular cycle of DBS checks and safeguarding training required by the diocese, while Mrs Ruth James continued to help with the administration of this and made further progress with producing job descriptions for all our volunteers. The safeguarding team completed our Safer Recruitment guidelines preparatory rolling them out to all our team leaders. The PCC is conscious of the need to have 'due regard' to safeguarding guidance issued by the House of Bishops, including both policy and practice guidance, and it reviewed and approved the church's Safeguarding policy at its January meeting. Safeguarding is a standing item on the agenda for all Standing Committee and PCC business meetings.

Staff

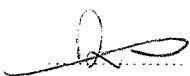
Revd Chris Hill retired in April after 10 years of faithful leadership and service. Liz Taylor and Poppy Crooks navigated us successfully through an intense but mercifully short interregnum. Thankfully, Revd Phil Marsh was led to apply to be Priest in Charge and was licensed in September. Throughout the interregnum and onwards we have been blessed by the ministry of Phil and Revd Ruth Holmes as our curate.

We are very grateful to Jeremy James, Stephen Leeke and Karen Burnett-Hall, our retired clergy, who continue to give of their time and energy so generously throughout the year in support of the leadership team, and to everyone else – our office staff, LLMs and other volunteers – who played their part in making sure that the ministry and mission of St Mary's could continue through another challenging year.

Discussions about the future structure and financing of the Ely Deanery, of which St Mary's is a part, continued in 2023.

The policy of the PCC for the staff whose pay we set is to ensure our default pay increase will be the same percentage as the Ely clergy increase for the year (5% in 2023), and that none of our employees earns below the 'Real Living Wage'. However, for 2023 only, we increased our staff salaries by 10% rather than 5% to reduce the effective cut in their real incomes that had occurred in recent years.

Signed on behalf of the PCC by:



Ms Poppy Crooks

Churchwarden



Ms Liz Taylor

Churchwarden



Date

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
TRUSTEES' RESPONSIBILITIES STATEMENT**

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees are responsible for preparing the Trustees' 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 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 income 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 (FRS 102) October 2019
- make judgments 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 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 Charity (Accounts and Reports) Regulations 2008 and 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.

Signed on behalf of the PCC by:



.....
Revd Phil Marsh

Priest in Charge

14/4/2024

Date

**INDEPENDENT EXAMINERS REPORT TO THE PAROCHIAL CHURCH COUNCIL OF THE
PARISH OF ELY HOLY TRINITY WITH ST MARY
FOR THE YEAR ENDED 31 DECEMBER 2023**

I report on the accounts of the charity for the year ended 31 December 2023 which are set out on pages 8 - 16..

Respective responsibilities of trustees and examiner

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.

Basis of independent examiner's report

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

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.



IGC Piper FCA
Whitings LLP
Chartered Accountants
George Court
Bartholomew's Walk
Ely
Cambridgeshire
CB7 4JW

Date: 22/4/24

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023		2023	2023	2022		2022	2022
		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS
		£	£	£	£	£	£	£	£
INCOME									
Voluntary income	2a	191,857	100,930	0	292,787	188,735	582,419	0	771,154
Activities for generating funds	2b	14,391	0	0	14,391	4,291	0	0	4,291
Income from investments	2c	6,655	0	0	6,655	2,278	0	130	2,408
Church charitable activities	2d	21,249	0	0	21,249	8,163	0	0	8,163
TOTAL INCOME		234,151	100,930	0	335,082	203,467	582,419	130	786,015
EXPENDITURE									
Cost of generating voluntary income	3a	0	0	0	0	0	0	0	0
Church charitable activities	3b	236,965	102,329	0	339,294	210,275	1,071,033	0	1,281,308
TOTAL EXPENDITURE		236,965	102,329	0	339,294	210,275	1,071,033	0	1,281,308
NET INCOME / (EXPENDITURE) BEFORE GAINS (LOSSES) ON INVESTMENTS		-2,814	-1,398	0	-4,212	-6,808	-488,614	130	-495,292
TRANSFER OF FUNDS	5	0	0	0	0	79,000	201,803	-280,803	0
GAINS / (LOSSES) ON INVESTMENTS									
Fund correction	6	0		0	0	1	0	0	1
NET MOVEMENT IN FUNDS		-2,814	-1,398	0	-4,212	72,193	-286,811	-280,673	-495,291
TOTAL FUNDS B/FWD 1 JANUARY		161,349	107,565	0	268,914	89,156	394,376	280,673	764,205
TOTAL FUNDS C/FWD 31 DECEMBER		158,535	106,167	0	264,702	161,349	107,565	0	268,914


PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY

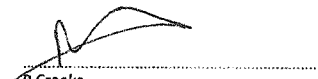
BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible fixed assets	6a	45,000	67,500
Investment assets	6b	0	0
		45,000	67,500
CURRENT ASSETS			
Debtors	7a	6,550	2,460
Short term deposits	7b	196,656	81,730
Cash at bank	7c	20,191	121,851
		223,396	206,041
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Creditors	8a	-3,695	-4,627
NET CURRENT ASSETS/ (LIABILITIES)		219,701	201,414
LIABILITIES: AMOUNTS FALLING DUE MORE THAN ONE YEAR			
Loans	8b	0	0
NET ASSETS (Total assets less current liabilities)		264,701	268,914
PARISH FUNDS			
Unrestricted	9,10,11	158,535	161,349
Restricted	9,10,11	106,167	107,565
Endowment	9,10,11	0	0
		264,701	268,914

For the year ending 31 December 2023 the charity was entitled to exemption from audit under section 144(2) of the Charities Act 2011. An independent examination has been carried out instead in accordance with section 145(1) of the Charities Act 2011

The financial statements were approved by the Parochial Church Council meeting and signed on their behalf by:


E Taylor
Churchwarden


P Crooks
Churchwarden

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1a Basis of Preparation

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 (FRS 102) (effective 1 January 2016) - (Charities SORP (FRS 102)).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members. (e.g. Flower Group, Bell Ringers, Monday Club).

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 (FRS 102) (effective 1 January 2016, updated October 2019) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity, registered in England, United Kingdom, has taken advantage of the exemption in FRS102 (as amended by the SORP Bulletin in February 2017) from the requirement to produce a cash flow statement on the grounds that it is a small charity.

1b Going Concern

The PCC has set a prudent budget for 2024, with the expectation that income will be sufficient to cover expenditure. The PCC also holds £36,400 in General Reserves which can be used if required to cover unplanned falls in income. The Trustees consider the resources available to the PCC will be sufficient for it to continue as a going concern. In addition, the largest expenditure faced by the PCC is the Ministry Share payment to the Church of England. Whilst this is a moral requirement, there is no legal commitment to make this payment and in extremis, these payments could be reduced or ceased. The financial statements do not contain any adjustments that would be required if the PCC were not able to continue as a going concern.

1c Funds

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Expendable endowment funds are funds that must be invested to produce income. There is no actual requirement to spend the principal for the purposes of the charity unless or until the trustees decide to. Income generated from expendable endowment is no different from income generated from permanent endowment, and should be spent for the purpose of the charity within a reasonable time of receipt.

Restricted funds represent;

- income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and
- donations or grants received for a specific object or invited by the PCC for a specific object.

The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Unrestricted funds or General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

1d Income

Voluntary income and capital sources

Donations, legacies and other trading income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Collections are recognised when received by, or on behalf of, the PCC. Planned giving receivable under covenant and gift aid is only recognised upon receipt. Income tax recoverable on covenants or gift aid donations is recognised at the same time the covenant or gift aid donation is recognised.

Income from grants is recognised when there is evidence of entitlement to the grant, receipt is probable and its amount can be measured reliably. Evidence of entitlement of the grant exists when the formal offer of funding is communicated in writing to the PCC. However, some grants will contain terms or conditions that must be met before the PCC has entitlement to the resources.

Income from investments

Investment income includes income from investment assets, including dividends and interest receivable, but excludes realised and unrealised investment gains and losses.

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity. This is normally upon notification of the interest paid or payable by the bank.

Gains and losses in investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for at 31 December.

Activities directly relating to the work of the Church

The parish share is accounted for when payable. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

1e Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Expenditure on charitable activities includes grants made to institutions. Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC.

The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is recognised when incurred.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1f Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.10(2)(a) and (c) of the Charities Act 2011 and as such, these assets are not capitalised in the financial statements.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year in consecrated or benefice building and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £3,000 or less are written off when the asset is acquired.

Heritage assets

Heritage assets are recognised at cost, but are not recognised on the balance sheet as information on the cost of the assets is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the financial statements and to the PCC.

The Charity owns six pieces of silver belonging to the Church, which are held in safekeeping at the Fitzwilliam Museum, Cambridge. These Items acquired before the 1 January 2008 have not been capitalised because the cost of doing so is not practicable in accordance with section 18 of the Charity SORP 2015. These are the only heritage assets owned by the charity, and there have been no other heritage asset transactions or movements in the previous five years.

Investments

Fixed asset investments are held to generate income and exclude investments held specifically for sale or investments that are expected to be realised in the next 12 months. Investment gains and losses, whether realised or unrealised, are combined and shown in the Statement of Financial Activities.

Unlisted equity investments are measured initially at cost and subsequently measured at fair value at 31 December.

1g Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the various banks.

1h Financial instruments

The charity only has financial assets and liabilities that qualify as basic financial instruments, which are all measured at cost.

1i Key sources of judgement and estimate uncertainty

No significant judgements, accounting policies or assumptions have been made by management in applying the charity's accounting policies.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. INCOME	2023				2022			
	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS
	£	£	£	£	£	£	£	£
2a Voluntary income								
Planned giving:								
Gift Aid donations	129,061			129,061	130,234			130,234
Tax recoverable Excl GASDS	32,265			32,265	32,558			32,558
Other planned giving not gift aided	11,657			11,657	12,032			12,032
Cash collections	14,145			14,145	11,490			11,490
Tax recoverable GASDS	804			804	844			844
Interest on prev year Gift Aid				0				0
Other donations, appeals etc								
Thursday Cottee	1,675			1,675	1,556			1,556
Mission donations - Bin / Jab Twin		0		0		1,380		1,380
Tax recoverable on Bin / Jab Twin donations		0		0		176		176
Mission donations - TKWL		616		616		3,312		3,312
Tax recoverable on TKWL donations		100		100		93		93
Mission Donations: Child Soc		765		765		1,115		1,115
Tax recoverable on Child Soc donations		65		65		34		34
Gifts for CAP Debt Centre		22,844		22,844		24,566		24,566
Tax recoverable on donations for CAP Debt Centre		1,171		1,171		488		488
Gifts for CAP Debt Centre Insolvencies fund		440		440		251		251
Tax recoverable on donations for CAP Insolvencies fund		375		375		250		250
Mission Donations: Christian Aid		481		481		240		240
Tax recoverable on Christian Aid donations		31		31		19		19
Mission donations - Climate Stewards		1,034		1,034		275		275
Tax recoverable on Climate Stewards		9		9		19		19
Mission donations - Earthquake (2022 Ukraine)		3,330		3,330		4,671		4,671
Tax recoverable on Earthquake (2022 Ukraine)		663		663		437		437
Charity donations - Other		247		247		300		300
Tax recoverable on Other Charity donations		0		0		0		0
Winter hardship - donations		0		0		1,000		1,000
Tax recoverable on Winter Hardship		0		0		0		0
Contribution for clock repair	0			0	0			0
Building Transform Project (BTP) inc interest		0		0		1,498		1,498
Income tax recoverable on BTP donations		0		0		0		0
VAT recovered on BTP expenditure		33,636		33,636		131,758		131,758
BTP grants from trust funds		17,000		17,000		385,000		385,000
Courses	20			20	0			0
Families Missioner income				0	20			20
Toilets Project donations		15,155		15,155		22,717		22,717
Tax recoverable on Toilets Project donations		2,968		2,968		1,723		1,723
Monday Club income		0		0		1,099		1,099
Gifts for ChristChurch plant		0		0		0		0
Contribs to catering & social	311			311	0			0
Sundry inc gift to leavers	1,920			1,920	0			0
	191,857	100,930	0	292,787	188,735	582,419	0	771,154
2b Activities for generating funds								
Hire of facilities & Catering	13,894			13,894	3,943			3,943
Donations for volunteer work	452			452	0			0
Office income	38			38	328			328
Bookstall + study materials	7			7	20			20
	14,391	0	0	14,391	4,291	0	0	4,291
2c Investment Income								
Reserves account - CBF	1,552			1,552	402			402
Building repairs - CBF	5,102			5,102	1,875			1,875
Market St School Trust Fund investment dividend	0	0	0	0	0	0	130	130
	6,655	0	0	6,655	2,278	0	130	2,408
2d Incoming resources from charitable activities								
Diocesan Contribution for heating	0			0	600			600
Fees from weddings & funerals	19,787			19,787	7,003			7,003
Memorial plaque fees	1,462			1,462	560			560
	21,249	0	0	21,249	8,163	0	0	8,163
TOTAL INCOME	234,151	100,930	0	335,082	203,467	582,419	130	786,015

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3. CHARITABLE EXPENDITURE	2023				2022			
	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS
3a Cost of generating voluntary income	£	£	£	£	£	£	£	£
	0	0	0	0	0	0	0	0
3b Church Charitable activities								
Missionary & charitable giving								
2023 Job Twinning / 2022 Bin Twin	160	0		160	2,040	1,556		3,596
TKWL	2,520	716		3,236	2,040	3,404		5,444
Children's Society	2,501	830		3,331	2,040	1,149		3,189
Christian Aid	0	512		512	16	259		275
Climate Stewards	2,360	1,043		3,403	1,441	294		1,734
2023 Earthquake / 2022 Ukraine	-1	3,993		3,992	0	5,108		5,108
Other Charitable	20	247		267	225	300		525
Winter hardship		1,000		1,000		0		0
Ministry costs - Parish share	98,111			98,111	89,551			89,551
Clergy expenses	818			818	1,165			1,165
Health + Pastoral	175			175	46			46
Church running costs	28,695			28,695	17,556			17,556
Maintenance & repairs	4,744			4,744	2,321			2,321
Building Transformation Project (BTP)	0	68,932		68,932		1,039,252		1,039,252
Office expenses	4,038			4,038	22,500			22,500
Soul Survivor expenses	0	0		0	3,088			3,088
Youthwork -activities & expenses	2,782			2,782	0	0		0
Licences	1,323			1,323	2,148			2,148
Study materials & training	420			420	1,262			1,262
Families Missioner expenses	0			0	70			70
Toilets Project		616		616	0			0
Evangelism activities	3,981			3,981		0		0
CAP Debt Centre	2,520	23,360		25,880	1,679			1,679
CAP Insolvencies fund		1,080		1,080	2,160	19,400		21,560
Equipment depreciation	22,500			22,500		180		180
ChristChurch	3,325	0		3,325	0			0
Sundry - gifts + misc events	2,350			2,350	5,598	0		5,598
Bank charges	226			226	633			633
Salaries & honoraria:				0	221			221
Admin & secretarial	27,539			27,539				0
Organists & Music Leaders	1,295			1,295	25,367			25,367
Verger				0	0			0
Cleaners	3,012			3,012	2,315			2,315
Families Missioner	8,669	0		8,669	18,223	130		18,353
Pioneer Partner				0				0
Wedding & Funeral Costs	10,814			10,814	0			0
Bookstall expenses	0			0	5,825			5,825
Memorial Plaque	1,264			1,264	0			0
Independent examiner fee	804			804	0			0
Monday Club expenditure		0		0	744			744
TOTAL CHARITABLE EXPENDITURE	236,965	102,329	0	339,294	210,275	1,071,033	0	1,281,308
4. SALARIES AND STAFF								
Salaries gross (inc employee tax, NI & pensions)				52,261				54,041
Employer National Insurance				0				0
Employer pension contributions				1,893				2,012
Total				54,154				56,053

The average number of employees was 5 (2022 5). No employee earned more than £60,000 in the current or prior year. The key management personnel for the year comprise the trustees. The charity's trustees were not paid and did not receive any benefits from employment with the PCC (2022 £nil). The trustees were reimbursed for expenses during the year as stated in note 12.

5. TRANSFER OF FUNDS

No transfers took place during 2023

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 FUNDS £	2022 FUNDS £				
6a. FIXED ASSETS						
Tangible Fixed Assets						
Cost:						
At 1 January - Equipment	90,000	0				
Addition - chairs and tables	0	50,000				
Addition AV system - moveable items	0	40,000				
At 31 December	90,000	90,000				
Depreciation:						
At 1 January	22,500	0				
Charge for the year	22,500	22,500				
At 31 December	45,000	22,500				
Net book value	45,000	67,500				
6b. INVESTMENT ASSETS						
Balance as at 01 January	0	0				
Gains / (losses)	0	0				
Movement	0	0				
Balance as at 31 December	0	0				
7. CURRENT ASSETS						
7a Debtors						
Debtors	6,550	2,460				
	6,550	2,460				
7b Short term deposits						
CBF a/c 1 CCLA 614054001D General Reserves unrestricted	35,919	29,848				
CBF a/c 2 CCLA 614054003D (Buildings)	160,737	6,555				
United Trust Bank		45,327				
7c Cash at banks	196,656	81,730				
Lloyds Bank plc account 00153525	20,191	121,851				
8 CREDITORS	20,191	121,851				
8a Creditors due within one year						
Current creditors	-3,695	-4,627				
Total	-3,695	-4,627				
8b Creditors due more than one year						
Long term creditors						
Total	0	0				
NET TOTAL ASSETS	264,701	268,914				
9 FUND MOVEMENTS						
9a Current year fund movements						
Fund name	Balance at 01/01/23	Income	Expenditure	Transfers	Gains & Losses	Balance at 31/12/23
Unrestricted General Funds	161,349	234,151	-236,965			158,535
Restricted BTP Project Funds	39,403	50,636	-68,932			21,107
Restricted Debt Centre Funds	26,261	24,015	-23,360			26,916
Restricted Debt Centre Insolvency Funds	2,362	815	-1,080			2,097
Restricted Toilets Project Funds	37,440	18,123	-616			54,947
Restricted Monday Club Funds	1,098	0	0			1,098
Restricted Other Funds	1,000	7,341	-8,341			0
Permanent Endowment Funds	0					0
Expendable Endowment Funds	0					0
Total Funds	268,914	335,082	-339,294	0	0	264,702
9b Comparative fund movements						
Fund name	Balance at 01/01/2022	Income	Expenditure	Transfers	Gains & Losses	Balance at 31/12/2022
Unrestricted General Funds	89,156	203,467	-210,275	79,000	1	161,349
Restricted BTP Project Funds	371,726	518,256	-1,039,252	188,673		39,403
Restricted Debt Centre Funds	20,608	25,054	-19,400			26,261
Restricted Debt Centre Insolvency Funds	2,041	501	-180			2,362
Restricted Toilets Project Funds	0	24,440	0	13,000		37,440
Restricted Monday Club Funds	0	1,099	-1			1,098
Restricted Other Funds	0	13,069	-12,199	130		1,000
Permanent Endowment Funds						0
Expendable Endowment Funds	280,673	130		-280,803		0
Total Funds	764,205	786,015	-1,281,308	0	1	268,914

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

10. FUNDS

	2023	2022
	FUNDS	FUNDS
	£	£
10a Unrestricted funds		
Working Capital	13,912	55,689
General Reserves unrestricted	36,400	29,848
Building Reserves Designated NOT restricted	60,367	50,265
Debtors:	6,550	2,460
Creditors:	-3,695	-4,627
Transfer due from CCLA to Lloyds (+) / Lloyds to CCLA (-)		-39,786
Tangible fixed assets	45,000	67,500
TOTAL UNRESTRICTED FUNDS	158,535	161,349
10b Restricted Funds		
Building Transformation Project (BTP)		
BTP Projects restricted		
CAP Debt Centre Fund	21,107	39,403
CAP funds restricted		
CAP Debt Centre Insolvencies Fund	26,916	26,261
CAP Insolvencies funds restricted		
Toilets Project Fund	2,097	2,362
Monday Club Fund	54,947	37,440
Restricted Other Funds	1,098	1,098
	0	1,000
TOTAL RESTRICTED FUNDS	106,167	107,565

The CAP Debt Centre Fund is made up of two balances: the CAP Debt Centre which has funds donated by various churches, grant-givers and individuals to support the operation of the Ely CAP Debt Centre and the CAP Debt Centre for Insolvency Fees restricted to helping individuals to pay insolvency fees, the donors of which wish to remain anonymous.

10c Endowment Funds

Permanent Endowment Funds

0

0

Expendable Endowment Funds

0

0

TOTAL ENDOWMENT FUNDS

0

0

Total remaining Endowment Funds were expended on the Building Transformation Project in 2022

11 ANALYSIS OF NET ASSETS

11a Current year net assets

	2023	2023	2023	2023	2023
	Unrestricted	Restricted	Endowmen		TOTAL
	Funds	Funds	Funds		FUNDS
	£	£	£		£
Tangible Fixed Assets	45,000				45,000
Investments			0		0
Current Assets	117,230	106,167	0		223,396
Current Liabilities	-3,695				-3,695
Non-current liabilities	0				0
	158,535	106,167	0	0	264,701

11b Comparative net assets

	2022	2022	2022	2022	2022
	Unrestricted	Restricted	Endowmen		TOTAL
	Funds	Funds	Funds		FUNDS
	£	£	£		£
Tangible Fixed Assets	67,500				67,500
Investments			0		0
Current Assets	98,476	107,565	0		206,041
Current Liabilities	-4,627				-4,627
Non-current liabilities	0				0
	161,349	107,565	0		268,914

12. RELATED PARTY TRANSACTIONS

During the year a total of £3,724.37 was paid to 15 Trustees for expenses in connection with their work for the church. This was paid at a market rate and expenses only reimbursed on production of a valid claim.

Accounts

**THE PARISH OF ELY
HOLY TRINITY WITH ST MARY**

Annual Report

and

Financial Statements

of the

Parochial Church Council

for the Year Ended 31 December 2022

Whitings LLP
George Court
Bartholomew's Walk
Ely
Cambridgeshire
CB7 4JW

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2022**

Incumbent	The Revd C Hill The Vicarage St Mary's Street Ely, Cambs CB7 4HF	
Clergy	Revd J Hickish Revd M Raikes Revd P Marsh Revd R Holmes	NSM Assistant Curate Associate Minister (until July 2022) Team Vicar Curate
Churchwardens	Mr D Tye Mrs C Watson Ms P Crooks Ms E Taylor	(until April 2022) (until April 2022) (from April 2022) (from April 2022)
Licensed Lay Ministers (LLMs; ex officio)	Mr P A H Coutts Mr J Dickinson Mr G Biss Mrs R New Mr C Fry	(Church Treasurer) (until July 2022) (ChristChurch lead) (Children & Families Missioner)
Other trustees	Mr D Brown Mrs H Clark Mrs K Coutts Mrs B Cox Mrs L Frost Mrs B Georgiou Mrs S Lorden Mrs V Lupson Mr D Morley Mrs S Morley Mr R Mould Ms A Philips Ms J Pike Mrs E Sayers Mr P Smyth Mr A Sykes Mr D Tye Mrs B Walker Mrs C Watson Mr P Whale Mr M Whittle	(ex officio Deanery Synod rep until May 2022, then Diocesan Synod rep until December 2022) (PCC Secretary) (until February 2022) (ex officio Deanery Synod rep from April 2022) (ex officio Deanery Synod rep from May 2022) (ex officio Deanery Synod rep) (from April 2022) (from April 2022) (Lay Vice-Chair of the PCC) (from April 2022) (until April 2022) (from April 2022)
Principal Bankers	Lloyds Bank plc Minster Place Ely CB7 4EN	
Independent Examiner	IGC Piper FCA Whitings LLP George Court Bartholomew's Walk Ely Cambridgeshire CB7 4JW	
Registered Charity Number	1133993	

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

Background

The PCC is a corporate body established by the Church of England. It operates under the PCC Powers Measure and is a registered charity, number 1133993.

The PCC works in co-operation with the churchwardens, clergy and lay members of the church in promoting the mission of the Lord's people within the Ecclesiastical Parish of Ely. The parish comprises the whole of the City of Ely and the villages of Prickwillow and Queen Adelaide, but members of St Mary's also provide ministry to Holy Cross, Stuntney, and St Michael and All Angels, Chettisham. Where appropriate we also co-operate with the local leaders in the other Ely Team churches (St George's Little Thetford, St James's Stretham, St Leonard's Little Downham).

PCC members are either ex-officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules 2020. The following served as members of the PCC for some or all of 2022:

Ex-Officio

Clergy

Revd C Hill	Incumbent
Revd J Hickish	NSM Assistant Curate
Revd M Raikes	Associate Minister
Revd P Marsh	Team Vicar
Revd R Holmes	Curate

Churchwardens

Mr D Tye
Mrs C Watson
Ms P Crooks
Ms E Taylor

Licensed Lay Ministers (LLMs)

Mr P Coutts
Mr J Dickinson
Mr G Biss
Mrs R New
Mr C Fry

Deanery Synod Representatives

Mrs H Clark
Ms J Pike
Mrs B Georgiou
Mr R Mould

Elected Members

Retired/(re-)elected 2022	Due to retire 2023	Due to retire 2024	Due to retire 2025
Mrs L Frost	Mrs K Coutts	Mrs S Morley	Mrs L Frost
Mrs B Walker	Mr P Smyth	Mr D Morley	Mrs B Walker
Mrs V Lupson	Mr D Brown	Mrs S Lorden	Mrs V Lupson
Ms A Philips	Mrs E Sayers		Ms A Philips
Mr A Sykes			Mr A Sykes
Mr D Tye			Mr D Tye
Mrs C Watson			Mrs C Watson
Mr M Whittle			Mr M Whittle

There is a Standing Committee as required by law which transacts urgent business, if required, delegated to it by the PCC.

The PCC is also related by a Pastoral Measure to other parishes in the benefice of the Ely Team Ministry.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

After the first meeting of the PCC, which was held exclusively on Zoom, PCC meetings in 2022 became hybrid affairs, with an average attendance of 80.4%. In addition to the six scheduled meetings in January, March, May, July, September and November, members also spent a morning in May continuing to work on the discernment process that our Team Vicar had initiated earlier in the year. This led to the formation of various PCC teams to action areas of change and improvement. The Standing Committee of the PCC also met regularly to support the Ministry Team, to prepare for PCC meetings and to deal with any business that arose in between them. In April the Annual Parochial Church Meeting (APCM), at which the previous year's accounts were accepted and PCC members elected, was held in person for the first time since 2019. It was attended by some 45 members of the church community, including PCC members.

St Mary's church building was closed for most of 2022 as the work to transform it finally went ahead. Services were held in the chapel of Bishop Woodford House (BWH) instead, although the 9.45 service transferred back to the church rooms and grounds quite soon because of issues with space. We are very grateful to The King's School for their permission to use BWH and for their welcome of us into their buildings. After a lot of hard work by a lot of people, the church finally reopened on 8 December 2022 with a celebration service led by Bishop Dagmar which was repeated for the entire congregation the following Sunday. Between 8 December and Christmas Day the church was used for a number of different services and events, including a dementia choir concert, Ely Choral Society's annual Christmas concert, a Christingle service, a traditional carol service and a crib service. Two local schools also held their Christmas services and a Christmas concert in the church. At the end of the year plans were well underway to host a Warm Space and a Bereavement Café in the church building for the benefit of the wider Ely community, starting in January 2023.

The PCC is also responsible for the Church Rooms adjacent to the church, but all clergy houses are the responsibility of the Diocese.

Administrative Information

Incumbent	Revd Chris Hill, The Vicarage, St Mary's Street, Ely, CB7 4HF
Bank	Lloyds Bank plc, Minster Place, Ely, CB7 4EN
Office	St Mary's Church, St Mary's Street, Ely, CB7 4HF

Objectives

The objectives of the PCC continue to be the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England, and to reach every home in Ely with the good news of Jesus. In 2022 we continued to base our planning and activities on the Diocesan mission principles of Engage, Grow and Deepen together with the Five Marks of Mission. The worshipping community of ChristChurch North Ely, established in the Isle of Ely School in 2016, continued to serve the north of the city and develop its own vision within the same guiding principles.

Resources

Fabric

The PCC is responsible for the church building of St Mary's and its associated church rooms. We are very grateful to the small group of volunteers who give of their time to help maintain and care for the buildings in any way.

Quinquennial Report 2021

Our Church Architect carried out the five-yearly survey on the condition of our Grade 1 listed building in July 2021 but the work on transforming the church meant that we were not able to action his recommendations straightaway. By the end of 2022, however, our churchwardens were in a position to begin to assess the work that was needed to other parts of the building and that will be addressed during 2023.

Building Transformation Project (BTP)

Coulson & Son Ltd of Cambridge commenced work on site at the beginning of January 2022. A total of eight brick-walled crypts were discovered within the foundations as the floor was being excavated which caused a significant delay of eight weeks to the time schedule and added an additional £60,000 to the cost of the project. Archaeological surveys were required and we are very grateful to Oliver Bone, a member of St Mary's, for carrying these out and compiling his report, all at no cost to the church.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

A number of smaller challenges were overcome as the work proceeded and Coulson's completed their work at the beginning of October. During October and November the floor was sealed, initial snagging issues were resolved and audio visual equipment and new furniture were installed. The church toilets were also given a deep clean and refresh in preparation for the reopening of the building – they will be completely overhauled and remodelled as soon as funds allow.

The church opened for a community event on 27 November 2022, when over 1,000 people came to see the finished building. This was followed by Thanksgiving Services on 8 and 11 December which were led by Bishop Dagmar. We now have a stunning building for which we give thanks to God.

Finance

Total income in 2022 was £786,015 (2021 £373,630), of which £203,467 was general (unrestricted) income and £582,549 was restricted to specific purposes. £518,256 of this restricted income was for the Building Transformation Programme (BTP), £25,555 for the CAP Debt Centre, £24,440 for the 'Toilets and solar panels' project; £12,069 for charity and mission causes (including over £5,000 for aid to Ukraine); £1,000 for help with winter hardship including a planned Warm Space; £1,099 for use by our 'Monday Club'; and £130 for work with children. The increase in overall income compared to 2021 was due to an increase in restricted income for the BTP and the Toilets & Solar Panels fund; unrestricted income fell by about £10,000 over the year, entirely due to the fall in wedding and funeral fees whilst the church building was closed for the BTP works. There was a modest increase of about £1,000 in individual giving.

The £203,467 of unrestricted income was raised through the Church's everyday activities: £153,756 (2021 £153,283) from unrestricted personal giving; £33,403 (2021 £32,924) from Gift Aid on these gifts; £11,506 (2021 £23,987) from fees and hire charges; £600 (2021 £0) from Diocesan grant; £2,278 (2021 £84) from investment income; and £1,924 (2021 £2,635) raised in other ways. This figure of £203,467 includes income items netted off against expenditure in the Management Accounts (£328) and includes expenditure items netted off against income in the Management Accounts, mainly wedding & funeral expenses (£5,825). When netted down, this leaves a figure of £197,314. Adding the Market Street School fund interest (£130) gives the overall general income of £197,444 shown in the Management Accounts.

Total spending in 2022 was £1,281,308 (2021 £301,718), of which £210,275 was spending of unrestricted funds and £1,071,033 was spending of restricted funds. Of this £1,071,033 of restricted expenditure, £1,039,252 was on the Building Transformation Project, £19,580 on running the CAP Debt Centre, £12,069 was funds raised and sent to our various charity and mission partners, and £130 on the Families Missioner costs. The £210,275 of unrestricted expenditure includes expenditure items netted off against income in the Management Accounts, mainly wedding, funeral and memorial expenses (£5,825); it also includes income items netted off against expenditure in the Management Accounts (£328). When netted down, this leaves a figure of £204,122. This figure, plus loan repayment (£5,000), plus transfer to building reserves (£5,000), plus the Market Street School fund interest (£130) less unrestricted charity payments (£242), less Year 1 depreciation of BTP items (£22,500) gives the overall general spending of £191,510 shown in the Management Accounts.

Thus we ended the year with a net unrestricted deficit of £6,808, which after allowing for the £5,000 loan repayment, £5,000 reserves transfer, £22,500 depreciation and £242 charity donation correction, corresponds to the £5,934 surplus on our everyday income and expenditure shown in the Managements Accounts.

Total unrestricted giving including gift aid was £187,159, which was c£1,000 up on 2021. Eight new members started regular giving whilst eleven left, so the number of regular (monthly, quarterly or annual) givers decreased by three to 133 (2021: 136), of which 94 were using the Parish Giving Scheme. Of the existing donors 50 increased their monthly commitments during the year whilst six reduced theirs.

The largest single item in our spending was £89,551 (2021 £115,986) on the 'Ministry Share' paid to the Diocese, to cover the clergy and central church costs. Giving to our charity and mission partners was £23,936 (including our contributions to the CAP Debt Centre), of which £14,216 came from fundraising and £9,720 from general church funds. This more than met our 10% target for giving, representing 12.12% of our relevant unrestricted income being devoted to charitable giving.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Building Transformation Project (BTP)

During 2022 £1,498 in donations and gift aid was raised from church members for this project and £131,758 of VAT was recovered. In addition, £385,000 was received from grants (£25,000 from The Thomas Parsons Charity, £25,000 from The Garfield Weston Trust, £40,000 from the Joseph Rank Foundation, £100,000 from Amey Community Fund, £175,000 from East Cambridgeshire District Council (ECDC) Community Infrastructure Levy Fund and £20,000 from a private family trust). We are very grateful indeed for this grant support. A total of £1,129,252 (including VAT) was spent on the project; £90,000 of this was for items (£50,000 for chairs and £40,000 for Audio-Visual equipment) which have been capitalised within the Accounts.

The balance of funds available at year end was £39,403. In addition, we were expecting to receive a further £17,000 from East Cambs District Council, being the balance of the Community Infrastructure Levy Grant; and £29,730 reimbursement of VAT paid. Neither the grant from ECDC nor the VAT reclaim are certain to be paid, so whilst these potential sums are noted here they have therefore not been included as debtors. A detailed report of progress with the BTP project is included elsewhere in this report.

CAP Debt Centre

During 2022, £27,214 was donated for this project, of which £14,692 was given by other churches and individuals, £6,000 received as grants, £2,160 provided from St Mary's PCC general funds and £4,362 from fundraising. £21,560 was spent on the Debt Centre, giving an operating surplus of £5,654 for the year. A balance of £20,608 was brought forward from 2021, meaning a balance of £26,262 is carried forward to 2023.

CAP Debt Centre Insolvencies Fund

A balance of £2,041 was brought forward from 2021 in this fund which exists to help clients pay insolvency fees. £501 was received for this fund and £180 was spent during the year, meaning a balance of £2,362 is carried forward to 2023.

Reserves

The PCC last revised its Reserves Policy on 1 April 2019. For General Reserves the aim is to keep two months' running costs (c£32,000 in 2022) to cover unforeseen emergencies, and at 31 December £29,848 was held in CBF a/c 1 General Reserves (note 10a), meaning our general reserves were a little (c6%) below the target level. For building repairs the aim is to have £50,000 in our designated Building Reserves by the time of each Quinquennial Inspection. The balance held at the year-end was £50,265, comprising most of the funds in the UTB account and CBF a/c 2 Building Reserves account (note 10a), so this reserves requirement was met. These are not restricted funds, they are funds from general income which the PCC has designated for the purpose of building repairs but are still available to spend as the PCC chooses. The PCC aims to replenish these reserves when possible each year, with a total of £10,000 being budgeted for this purpose in 2023.

BTP Expendable Endowment Fund. The balance in this fund at 01/01/2022 was £280,673. These restricted funds were all expended on the BTP project during 2022 and this fund has therefore closed.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the PCC faces and confirm that systems have been established to enable regular reports to be produced so that such risks are continuously monitored and that appropriate steps can be taken to lessen these risks.

The main risks that affect the PCC are: a) an unexpected fall in income, which is mitigated by the General Reserve fund; b) damage to buildings, which is mitigated by insurance; c) unexpected buildings repairs required, which is mitigated by the Buildings Reserve fund; and d) breaches of safeguarding, which is mitigated by the PCC's safeguarding policy, training and DBS checks.

Fundraising Statement

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fundraisers, or third parties. The day-to-day management of all income generation is delegated to the Charity's management team.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Although the Charity is not required to be bound by any regulatory scheme, the Charity complies with the relevant codes of practice. We have received no complaints (2021 – none) in relation to fundraising activities. Our terms of employment require staff to behave reasonably at all times; as we do not approach individuals for funds, we do not specify such terms to fundraising activities and nor do we consider it necessary to design specific procedures to monitor such activities.

People

There were 294 people on the church's Electoral Roll at the time of the 2022 APCM (held on 25 April), including 22 who worshipped at ChristChurch North Ely and 65 who lived outside the parish (our thanks to Elizabeth Anderson, our Electoral Roll Officer, for this information). We continue to welcome all who wish to worship the triune God with us and seek to enable as many as possible to discover and exercise their ministries for Christ, both within and outside the church community.

Safeguarding

Our safeguarding team, headed by Revd Phil Marsh, Mrs Sue Morley and Mrs Chris Watson, continued to coordinate the regular cycle of DBS checks and safeguarding training required by the diocese, while Mrs Ruth James continued to help with the administration of this and made further progress with producing job descriptions for all our volunteers. The safeguarding team also completed much work on our Safer Recruitment guidelines preparatory to rolling them out to all our team leaders. The PCC is conscious of the need to have 'due regard' to safeguarding guidance issued by the House of Bishops, including both policy and practice guidance, and it reviewed and approved the church's Safeguarding policy at its January meeting. Safeguarding is a standing item on the agenda for all Standing Committee and PCC business meetings.

Staff

The whole Ministry Team remained in place during 2022: Graham Biss, leader of ChristChurch; Revd Phil Marsh, Team Vicar; Revd Ruth Holmes, Curate; and Ruth New, Families Missioner (assisted by Kirsty Smith, Operations Manager, and Elizabeth Anderson, Administrator). We continue as a team to help everyone discover their gifts and deploy them with authority and responsibility in the life of St Mary's and Christchurch. Ordinands Ben Williams and Leo Orobor joined us from Ridley on two-year placements.

We are very grateful to Jeremy James, Steve Clark, Stephen Leeke and Karen Burnett-Hall, our retired clergy, who gave of their time and energy so generously throughout the year in support of the leadership team, and to everyone else – our office staff, LLMs and other volunteers – who played their part in making sure that the ministry and mission of St Mary's flourished through the challenges and opportunities that being 'out of the building' brought.

Discussions about the future structure and financing of the Ely Deanery, of which St Mary's is a part, were restarted in 2022 and we expect a Deanery Plan to emerge in 2023 in which the three larger villages in the team join a larger village grouping in the deanery. St Mary's will continue to open up its training courses, marriage preparation courses, etc to the other churches in the deanery and will offer to consult on best practice where appropriate.

The policy of the PCC for the staff whose pay we set is to ensure our default pay increase will be the same percentage as the Ely clergy increase for the year (1.5% for 2022), and that none of our employees earns below the 'Real Living Wage'.

Signed on behalf of the PCC by:



Ms Poppy Crooks
Churchwarden



Ms Liz Taylor
Churchwarden

9/4/2023

Date

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees are responsible for preparing the Trustees' 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 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 income 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 (FRS 102) October 2019
- make judgments 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 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 Charity (Accounts and Reports) Regulations 2008 and 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.

Signed on behalf of the PCC by:


.....
Revd Chris Hill
Rector

9/4/22
.....
Date

**INDEPENDENT EXAMINERS REPORT TO THE PAROCHIAL CHURCH COUNCIL OF THE PARISH OF
ELY HOLY TRINITY WITH ST MARY
FOR THE YEAR ENDED 31 DECEMBER 2022**

I report on the accounts of the charity for the year ended 31 December 2022 which are set out on pages 9 to 17.

Respective responsibilities of trustees and examiner

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.

Basis of independent examiner's report

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

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.



IGC Piper FCA
Whitings LLP
George Court
Bartholomew's Walk
Ely
Cambridgeshire
CB7 4JW

Date:

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 DECEMBER 2022**

		2022	2022	2022	2022	2021	2021	2021	2021
		Unrestricted	Restricted Funds	Endowment	TOTAL	Unrestricted	Restricted	Endowmen	TOTAL
		Funds	Funds	Funds	FUNDS	Funds	Funds	Funds	FUNDS
	Note	£	£	£	£	£	£	£	£
INCOME									
Voluntary income	2a	188,735	582,419	0	771,154	188,628	157,660	0	346,288
Activities for generating funds	2b	4,291	0	0	4,291	1,659	0	0	1,659
Income from investments	2c	2,278	0	130	2,408	84	0	1,878	1,962
Church charitable activities	2d	8,163	0	0	8,163	23,308	413	0	23,720
TOTAL INCOME		203,467	582,419	130	786,015	213,679	158,073	1,878	373,630
EXPENDITURE									
Cost of generating voluntary income	3a	0	0	0	0	0	0	0	0
Church charitable activities	3b	210,275	1,071,033	0	1,281,308	212,497	89,221	0	301,718
TOTAL EXPENDITURE		210,275	1,071,033	0	1,281,308	212,497	89,221	0	301,718
NET INCOME / (EXPENDITURE) BEFORE GAINS (LOSSES) ON INVESTMENTS		-6,808	-488,614	130	-495,292	1,182	68,852	1,878	71,912
TRANSFER OF FUNDS	5	79,000	201,803	-280,803	0	0	1,878	-1,878	0
GAINS / (LOSSES) ON INVESTMENTS									
Fund correction	9a	1		0	1			4,954	4,954
NET MOVEMENT IN FUNDS		72,193	-286,811	-280,673	-495,291	1,182	70,729	4,954	76,865
TOTAL FUNDS B/FWD 1 JANUARY		89,156	394,376	280,673	764,205	87,973	323,647	275,720	687,340
TOTAL FUNDS C/FWD 31 DECEMBER		161,349	107,565	0	268,914	89,156	394,376	280,673	764,205

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022	2021
		£	£
FIXED ASSETS			
Tangible fixed assets	6a	67,500	0
Investment assets	6b	0	0
		67,500	0
CURRENT ASSETS			
Debtors	7a	2,460	4,174
Short term deposits	7b	81,730	514,150
Cash at bank	7c	121,851	250,883
		206,041	769,206
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Creditors	8a	-4,627	5,000
NET CURRENT ASSETS/ (LIABILITIES)		201,414	764,206
LIABILITIES: AMOUNTS FALLING DUE MORE THAN ONE YEAR			
Loans	8b	0	0
NET ASSETS (Total assets less current liabilities)		268,914	764,206
PARISH FUNDS			
Unrestricted	9.10.11	161,349	89,157
Restricted	9.10.11	107,565	394,376
Endowment	9.10.11	0	280,673
		268,914	764,206

For the year ending 31 December 2022 the charity was entitled to exemption from audit under section 144(2) of the Charities Act 2011. An independent examination has been carried out instead, in accordance with section 145(1) of the Charities Act 2011.

The financial statements were approved by the Parochial Church Council meeting and signed on their behalf by:



Ms Poppy Crooks

Date:



Ms E Taylor

Date:

The attached notes on pages 11 to 17 form part of these financial statements.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1a Basis of Preparation

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 (FRS 102) (effective 1 January 2016) - (Charities SORP (FRS 102)).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members. (e.g. Flower Group, Bell Ringers, Monday Club).

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 (FRS 102) (effective 1 January 2016, updated October 2019) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity, registered in England, United Kingdom, has taken advantage of the exemption in FRS102 (as amended by the SORP Bulletin in February 2017) from the requirement to produce a cash flow statement on the grounds that it is a small charity.

1b Going Concern

The PCC has set a prudent budget for 2022, with the expectation that income will be sufficient to cover expenditure. The PCC also holds £36,446 in General Reserves which can be used if required to cover unplanned falls in income. The Trustees consider the resources available to the PCC will be sufficient for it to continue as a going concern. In addition, the largest expenditure faced by the PCC is the Ministry Share payment to the Church of England. Whilst this is a moral requirement, there is no legal commitment to make this payment and in extremis, these payments could be reduced or ceased. The financial statements do not contain any adjustments that would be required if the PCC were not able to continue as a going concern.

1c Funds

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Expendable endowment funds are funds that must be invested to produce income. There is no actual requirement to spend the principal for the purposes of the charity unless or until the trustees decide to. Income generated from expendable endowment is no different from income generated from permanent endowment, and should be spent for the purpose of the charity within a reasonable time of receipt.

Restricted funds represent;

- income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and
- donations or grants received for a specific object or invited by the PCC for a specific object.

The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Unrestricted funds or General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

1d Income

Voluntary income and capital sources

Donations, legacies and other trading income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Collections are recognised when received by, or on behalf of, the PCC. Planned giving receivable under covenant and gift aid is only recognised upon receipt. Income tax recoverable on covenants or gift aid donations is recognised at the same time the covenant or gift aid donation is recognised.

Income from grants is recognised when there is evidence of entitlement to the grant, receipt is probable and its amount can be measured reliably. Evidence of entitlement of the grant exists when the formal offer of funding is communicated in writing to the PCC. However, some grants will contain terms or conditions that must be met before the PCC has entitlement to the resources.

Income from investments

Investment income includes income from investment assets, including dividends and interest receivable, but excludes realised and unrealised investment gains and losses.

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity. This is normally upon notification of the interest paid or payable by the bank.

Gains and losses in investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for at 31 December.

Activities directly relating to the work of the Church

The parish share is accounted for when payable. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

1e Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Expenditure on charitable activities includes grants made to institutions. Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC.

The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is recognised when incurred.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1f Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.10(2)(a) and (c) of the Charities Act 2011 and as such, these assets are not capitalised in the financial statements.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year in consecrated or benefice building and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £3,000 or less are written off when the asset is acquired.

Heritage assets

Heritage assets are recognised at cost, but are not recognised on the balance sheet as information on the cost of the assets is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the financial statements and to the PCC.

The Charity owns six pieces of silver belonging to the Church, which are held in safekeeping at the Fitzwilliam Museum, Cambridge. These items acquired before the 1 January 2008 have not been capitalised because the cost of doing so is not practicable in accordance with section 18 of the Charity SORP 2015. These are the only heritage assets owned by the charity, and there have been no other heritage asset transactions or movements in the previous five years.

Investments

Fixed asset investments are held to generate income and exclude investments held specifically for sale or investments that are expected to be realised in the next 12 months. Investment gains and losses, whether realised or unrealised, are combined and shown in the Statement of Financial Activities.

Unlisted equity investments are measured initially at cost and subsequently measured at fair value at 31 December.

1g Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the various banks.

1h Financial instruments

The charity only has financial assets and liabilities that qualify as basic financial instruments, which are all measured at cost.

1i Key sources of judgement and estimate uncertainty

No significant judgements, accounting policies or assumptions have been made by management in applying the charity's accounting policies.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. INCOME	2022				2021			
	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS
	£	£	£	£				£
2a Voluntary income								
Planned giving:								
Gift Aid donations	130,234			130,234	129,736			129,736
Tax recoverable Excl GASDS	32,558			32,558	32,434			32,434
Other planned giving not gift aided	12,032			12,032	11,216			11,216
Cash collections	11,490			11,490	12,331			12,331
Tax recoverable GASDS	844			844	491			491
				0				0
Other donations, appeals etc								
Thursday Coffee	1,556			1,556	366			366
Mission donations - Bin / Jab Twin		1,380		1,380		3,386		3,386
Tax recoverable on Bin / Jab Twin donations		176		176		644		644
Mission donations - TKWL		3,312		3,312		10		10
Tax recoverable on TKWL donations		93		93		0		0
Mission Donations: Child Soc		1,115		1,115		446		446
Tax recoverable on Child Soc donations		34		34		25		25
Gifts for CAP Debt Centre		24,566		24,566		19,020		19,020
Tax recoverable on donations for CAP Debt Centre		488		488		378		378
Gifts for CAP Debt Centre Insolvencies fund		251		251		176		176
Tax recoverable on donations for CAP Insolvencies fund		250		250		0		0
Mission Donations: Christian Aid		240		240		365		365
Tax recoverable on Christian Aid donations		19		19		13		13
Mission donations - Climate Stewards		275		275		0		0
Tax recoverable on Climate Stewards		19		19		0		0
Mission donations - Ukraine		4,671		4,671		0		0
Tax recoverable on Ukraine		437		437		0		0
Charity donations - Other		300		300		1,114		1,114
Tax recoverable on Other Charity donations		0		0		250		250
Winter hardship - donations		1,000		1,000				
Tax recoverable on Winter Hardship		0		0				
Soul Survivor fees		0		0		0		0
Contribution for clock repair	0			0	250			250
Building Transform Project (BTP) inc interest		1,498		1,498		52,020		52,020
Income tax recoverable on BTP donations		0		0		6,355		6,355
VAT recovered on BTP expenditure		131,758		131,758		8,459		8,459
BTP grants from trust funds		385,000		385,000		65,000		65,000
Courses	0			0	0			0
Families Missioner income	20			20	749			749
Toilets + Solar Panels donations		22,717		22,717				
Tax recoverable on Toilets + Solar Panels		1,723		1,723				
Monday Club income		1,099		1,099		0		0
Gifts for ChristChurch plant		0		0		0		0
Contribs to catering & social	0			0	0			0
Sundry inc gift to leavers	0			0	1,056			1,056
	188,735	582,419	0	771,154	188,628	157,660	0	346,288
2b Activities for generating funds								
Hire of facilities & Catering	3,943			3,943	1,445			1,445
Office income	328			328	154			154
Bookstall + study materials	20			20	60			60
	4,291	0	0	4,291	1,659	0	0	1,659
2c Investment Income								
Reserves account - CBF	402			402	19			19
Building repairs - CBF	1,875			1,875	65			65
Market St School Trust Fund investment dividend			130	130			1,878	1,878
	2,278	0	130	2,408	84	0	1,878	1,962
2d Incoming resources from charitable activities								
Diocesan Contribution for heating	600			600				0
Fees from weddings & funerals	7,003			7,003	20,092			20,092
Memorial plaque fees	560			560	2,450			2,450
Furlough Scheme - Church	0			0	766			766
Furlough Scheme - CAP		0		0		413		413
	8,163	0	0	8,163	23,308	413	0	23,720
TOTAL INCOME	203,467	582,419	130	786,015	213,679	158,073	1,878	373,630

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. CHARITABLE EXPENDITURE	2022				2021			
	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS
3a Cost of generating voluntary income	£	£	£	£				£
	0	0	0	0	0	0	0	0.00
3b Church Charitable activities								
Missionary & charitable giving								
Bin / Jab Twinning	2,040	1,556		3,596	2,885	4,030		6,915
TKWL	2,040	3,404		5,444	2,915	10		2,925
Children's Society	2,040	1,149		3,189	2,710	471		3,181
Christian Aid	16	259		275	0	377		377
Climate Stewards	1,441	294		1,734	0	0		0
Ukraine	0	5,108		5,108				
Other Charitable	225	300		525	250	1,364		1,614
Winter hardship		0		0				
Ministry costs - Parish share	89,551			89,551	115,986			115,986
Clergy expenses	1,165			1,165	888			888
Health + Pastoral	46			46	495			495
Church running costs	17,556			17,556	13,703			13,703
Maintenance & repairs	2,321			2,321	6,401			6,401
Building Transformation Project (BTP)		1,039,252		1,039,252	0	60,854		60,854
BTP Capitalised items depreciation	22,500			22,500				
Office expenses	3,088			3,088	3,114			3,114
Soul Survivor expenses	0	0		0	0	0		0
Youthwork -activities & expenses	2,148			2,148	1,145			1,145
Licences	1,262			1,262	1,065			1,065
Study materials & training	70			70	0			0
Families Missioner expenses	0			0	278			278
Toilets + Solar Panels		0		0				
Evangelism activities	1,679			1,679	957			957
CAP Debt Centre	2,160	19,400		21,560	2,770	13,628		16,398
CAP Insolvencies fund		180		180		360		360
Equipment depreciation	0			0	0			0
ChristChurch	5,598	0		5,598	1,845	0		1,845
Sundry - gifts + misc events	633			633	2,240			2,240
Bank charges	221			221	228			228
Salaries & honoraria:				0				0
Admin & secretarial	25,367			25,367	25,054			25,054
Organists & Music Leaders	0			0	352			352
Verger				0				0
Cleaners	2,315			2,315	2,299			2,299
Families Missioner	18,223	130		18,353	10,002	8,128		18,130
Pioneer Partner	0			0	0			0
Wedding & Funeral Costs	5,825			5,825	11,923			11,923
Bookstall expenses	0			0	58			58
Memorial Plaque	0			0	2,214			2,214
Independent examiner fee	744			744	720			720
Monday Club expenditure		1		1				
TOTAL CHARITABLE EXPENDITURE	210,275	1,071,033	0	1,281,308	212,497	89,221	0	301,718
4. SALARIES AND STAFF								
Salaries gross (inc employee tax, NI & pensions)				54,041				54,776
Employer National Insurance				0				0
Employer pension contributions				2,012				2,085
Total				56,053				56,860
<p>The average number of employees was 6 (2020 6). No employee earned more than £60,000 in the current or prior year The key management personnel for the year comprise the trustees. The charity's trustees were not paid and did not receive any benefits from employment with the PCC (2021 £nil). The trustees were reimbursed for expenses during the year as stated in note 12.</p>								
5. TRANSFER OF FUNDS								
<p>Transfer 1 £130.00 (2021 - £1,877.50) from Endowment to Restricted is the dividend on Market St School Fund Transfer 2 £280,803.45 from Expendable Endowment to BTP is the proceeds of the Market Street Fund as agreed by the Diocese Transfer 3 £11,000 from Unrestricted General Reserves to Restricted BTP project as condition of CESPA grant Transfer 4 £13,000 from Restricted BTP Fund to Restricted Toilets & Solar Panel fund as per donor's instruction Transfer 5 £90,000 from Restricted BTP Funds to Unrestricted Funds as Capitalised value of moveable items</p>								

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022					2021
	FUNDS					FUNDS
	£					£
6a. TANGIBLE FIXED ASSETS						
Tangible Fixed Assets						
Cost:						
At 1 January - Equipment				0		0.00
Addition - chairs and tables				50,000		0.00
Addition AV system - moveable items				40,000		
At 31 December				90,000		0.00
Depreciation:						
At 1 January				0		0.00
Charge for the year				22,500		0.00
At 31 December				22,500		0.00
Net book value				67,500		0
6b. INVESTMENT ASSETS						
C.B.F. Investment fund - 3159.17 shares						
Balance as at 01 January				0		64,723
Gains / (losses)				0		4,954
Movement				0		-69,677
Balance as at 31 December				0		0
7. CURRENT ASSETS						
7a Debtors / Creditors						
Debtors: HMRC Gift Aid				2,460		4,554
				2,460		4,554
7b Short term deposits						
CBF a/c 1 CCLA 614054001D General Reserves unrestricted				29,848		36,446
CBF a/c 2 CCLA 614054003D (Buildings + Maj Proj)				6,555		125,220
CAF Bank-(Buildings + Maj Proj) 60-day notice				0		186,868
United Trust Bank (Buildings + Maj Proj) maturity 01/03/2022				45,327		84,271
Methodist Chapel Bank 90-day notice account				0		81,345
				81,730		514,150
7c Cash at banks						
Lloyds Bank plc account 00153625				121,851		250,883
				121,851		250,883
8 CREDITORS						
8a Creditors due within one year						
Current creditors				-4,627		-380
Loan from Historic Churches Trust (repayable by 26/04/2022)				0		-5,000
Total				-4,627		-5,380
8b Creditors due more than one year						
				0		
NET TOTAL ASSETS				268,914		764,206
In 2018, the PCC took out a loan with the Cambridgeshire Historic Churches Trust for £20,000. The loan is interest free and is repayable over a period of four years from the date of the loan in equal instalments. The loan was repaid by 26 April 2022. A condition of the loan is the PCC becomes a member of the Cambridgeshire Historic Churches Trust for a minimum of four years at a cost of £50pa.						
9 FUND MOVEMENTS						
9a Current year fund movements						
Fund name	Balance at 01/01/22	Income	Expenditure	Transfers	Gains & Losses	Balance at 31/12/22
Unrestricted General Funds	89,156	203,467	-210,275	79,000	1	161,349
Restricted BTP Project Funds	371,726	518,256	-1,039,252	188,673		39,403
Restricted Debt Centre Funds	20,608	25,054	-19,400			26,261
Restricted Debt Centre Insolvency Funds	2,041	501	-180			2,362
Restricted Toilets & Solar Funds	0	24,440	0	13,000		37,440
Restricted Monday Club Funds	0	1,099	-1			1,098
Restricted Other Funds	0	13,069	-12,199	130		1,000
Permanent Endowment Funds						0
Expendable Endowment Funds	280,673	130		-280,803		0
Total Funds	764,205	786,015	-1,281,308	0	1	268,914
9b Comparative fund movements						
Fund name	Balance at 01/01/21	Income	Expenditure	Transfers	Gains & Losses	Balance at 31/12/21
Unrestricted General Funds	87,973	213,679	-212,497			89,156
Restricted BTP Project Funds	300,746	131,834	-60,854			371,726
Restricted Debt Centre Funds	14,426	19,811	-13,628			20,608
Restricted Debt Centre Insolvency Funds	2,225	176	-360			2,041
Restricted Parish Missioner 2021	6,250	0	-6,250			0
Restricted Other Funds	0	6,252	-8,129	1,878		0
Permanent Endowment Funds	65,000	1,878		-71,831	4,954	0
Expendable Endowment Funds	210,720			69,954		280,673
Total Funds	687,340	373,630	-301,718	0	4,954	764,205

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10.FUNDS	2022	2021
	FUNDS	FUNDS
	£	£
10a Unrestricted funds		
Lloyds account 00153625	55,689	224,233
CBF a/c 1 CCLA 614054001D General Reserves unrestricted	29,848	40,446
CBF a/c 2 CCLA 614054003D Building Reserves Designated NOT restricted	50,265	41,518
Debtors	2,460	4,174
Creditors:	-4,627	-5,000
Transfer due from CCLA to Lloyds (+) / Lloyds to CCLA (-)	-39,786	-216,214
Tangible fixed assets	67,500	
TOTAL UNRESTRICTED FUNDS	161,349	89,157
10b Restricted Funds		
Major Projects Fund (BTP)		
BTP Projects restricted	39,403	371,726
CAP Debt Centre Fund		
Lloyds account 00153625	26,261	20,608
CAP Debt Centre Insolvencies Fund		
Lloyds account 00153625	2,362	2,041
Toilets & Solar Panel Fund		
	37,440	
Monday Club Fund		
	1,098	0
Restricted Other Funds		
	1,000	
TOTAL RESTRICTED FUNDS	107,565	394,376

The Major Projects Funds (BTP) is restricted to the Building Transformation Project (BTP). The money came from various sources including: The major projects fund (BTP), the BTP Fundraising Campaign and the Prickwillow Funds (BTP).

The Building Repairs or Projects (BTP) is a donation of £13,000 made in 2014. The funds are to be used for building repairs or major projects but not running costs. The donor wishes to remain anonymous. From 2015, these funds were allocated to the BTP. In 2022 the donor requested reallocation of these funds to Toilets and Solar Panels Fund.

The CAP Debt Centre Fund is made up of two balances; the CAP Debt Centre which has funds donated by various churches, grant-givers and individuals to support the operation of the Ely CAP Debt Centre and the CAP Debt Centre for Insolvency Fees restricted to helping individuals to pay insolvency fees, the donor of which wishes to remain anonymous.

10c Endowment Funds

Permanent Endowment Funds

Expendable Endowment Funds	0	0
Trinity Hall Fund	0	280,673
	0	280,673
TOTAL ENDOWMENT FUNDS	0	280,673

1. Trinity Hall Fund was established December 2003 following the sale of Trinity Hall Ely. The fund is restricted as to its use.

Charity Commission permission was obtained in 2015 to widen fund's objectives.

The balance was transferred to Expendable Endowment Funds in 2018.

2. Market St Old School Fund was established after the sale of a former school. The fund is restricted as to its use.

The Guardian Trustee (The Diocese of Ely) gave permission in 2015 to widen this fund's objectives.

These funds were transferred to Expendable Endowment Funds during 2021

Total remaining Endowment Funds were expended on the Building Transformation Project in 2022

11 ANALYSIS OF NET ASSETS

11a Current year net assets

	2022	2022	2022	2022	2022
	Unrestricted	Restricted	Endowment		TOTAL
	Funds	Funds	Funds		FUNDS
	£	£	£		£
Tangible Fixed Assets	67,500				67,500
Investments			0		0
Current Assets	93,849	107,565	0		201,414
Current Liabilities	0				0
Non-current liabilities	0				0
	161,349	107,565	0		268,914

11b Comparative net assets

	2021	2021	2021	2021	2021
	Unrestricted	Restricted	Endowment		TOTAL
	Funds	Funds	Funds		FUNDS
	£	£	£		£
Tangible Fixed Assets					0
Investments					0
Current Assets	94,157	394,376	280,673		769,206
Current Liabilities	-5,000				-5,000
Non-current liabilities	0				0
	89,157	394,376	280,673		764,206

12. RELATED PARTY TRANSACTIONS

During the year a total of £9,823.77 was paid to 15 Trustees for expenses in connection with their work for the church. This was paid at a market rate and expenses only reimbursed on production of a valid claim.

Accounts

**THE PARISH OF ELY
HOLY TRINITY WITH ST MARY**

Annual Report

and

Financial Statements

of the

Parochial Church Council

for the Year Ended 31 December 2021

Whitings LLP
George Court
Bartholomew's Walk
Ely
Cambridgeshire
CB7 4JW

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2021**

Incumbent:	The Revd Chris Hill The Vicarage St Mary's Street Ely, Cambs CB7 4HF	
Clergy	Revd James Hickish Revd Marian Raikes Revd Phil Marsh Revd Ruth Holmes	NSM Assistant Curate Associate Minister Team Vicar (from July 2021) Curate (from July 2021)
Lay Pioneer	Mr Stephen Dove	(until June 2021)
Churchwardens	Mr D Tye Mrs C Watson	
Licensed Lay Ministers (LLMs) (ex officio)	Mr P A H Coutts Mr J Dickinson Mr G Biss Mrs R New Mr C Fry	(from October 2021)
Other Trustees	Mr D Brown Mrs H Clark Mrs K Coutts Mrs B Cox Mrs L Frost Mr C Fry Mr C Knowles Mrs S Lorden Mrs V Lupson Mr D Morley Mrs S Morley Ms A Philips Ms J Pike Mrs L Sayers Mr P Smyth Mrs B Walker Mr P Whale	(ex officio Deanery Synod rep) (Apr-Oct 2021, then ex officio LLM) (until end January 2021) (ex officio Deanery Synod rep from May 2021)
Principal Bankers	Lloyds Bank plc Minster Place Ely CB7 4EN	
Independent Examiner	A Newman FCA Whitings LLP George Court Bartholomew's Walk Ely Cambridgeshire CB7 4JW	
Registered Charity Number	1133993	

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Background

The PCC is a corporate body established by the Church of England. It operates under the PCC Powers Measure and is a registered charity, number 1133993.

The PCC works in co-operation with the churchwardens, clergy and lay members of the church in promoting the mission of the Lord's people within the Ecclesiastical Parish of Ely. The parish comprises the whole of the City of Ely and the villages of Prickwillow and Queen Adelaide, but members of St Mary's also provide ministry to Holy Cross, Stuntney, and St Michael and All Angels, Chettisham. Where appropriate we also co-operate with the local leaders in the other Ely Team churches (St George's Little Thetford, St James's Stretham, St Leonard's Little Downham).

PCC members are either ex-officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules 2020. The following served as members of the PCC during 2021:

Ex-Officio

Clergy

Revd Chris Hill	Incumbent
Revd James Hickish	NSM Assistant Curate
Revd Marian Raikes	Associate Minister
Revd Phil Marsh	Team Vicar
Revd Ruth Holmes	Curate

Mr Stephen Dove	Lay Pioneer
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Churchwardens

Mr D Tye
Mrs C Watson

Licensed Lay Ministers (LLMs)

Mr P Coutts
Mr J Dickinson
Mr G Biss
Mrs R New
Mr C Fry

Deanery Synod Representatives

Mrs H Clark
Mr P Coutts
Ms J Pike

Elected Members

Retired/(re-)elected 2021

Mrs B Cox
Mr P Whale
Mrs S Lorden
Mr D Morley
Mrs S Morley
Mr C Fry
Mr C Knowles

Due to retire 2022

Mrs L Frost
Mrs B Walker
Mrs V Lupson
Ms A Philips

Due to retire 2023

Mrs K Coutts
Mr P Smyth
Mr D Brown
Mrs L Sayers

Due to retire 2024

Mrs B Cox
Mr P Whale
Mrs S Lorden
Mr D Morley
Mrs S Morley

There is a Standing Committee as required by law which transacts urgent business, if required, delegated to it by the PCC.

The PCC is also related by a Pastoral Measure to other parishes in the benefice of the Ely Team Ministry.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

The COVID-19 pandemic continued to affect PCC activities throughout 2021. PCC meetings were held on Zoom throughout the year, with an average attendance of 79.5%. In addition to the six scheduled meetings, two additional meetings were held – one in February, to decide on how and when to go back to holding in-person services, and one in September to vote on whether to go ahead with the Building Transformation Project. Members also took part in a morning's discussion on intergenerational church in May. The Standing Committee of the PCC met regularly to support the Ministry Team, to prepare for PCC meetings and to deal with any business that arose in between them. The Annual Parochial Church Meeting (APCM), at which the previous year's accounts are accepted and PCC members elected, was held on Zoom in April and was attended by some 60 members of the church community, including PCC members.

Normal church activities were also affected by the pandemic for much of 2021. In-person services were suspended from January until Easter, but members of the Ministry Team continued to produce high-quality online services which were viewed and appreciated by many. By the end of the year, however, our work with children and young people had resumed, most homegroups were meeting again either in-person or online, and the Green Team was putting together an application for St Mary's to be awarded A Rocha's Bronze Eco-Church accreditation. In November we moved out of the church building so that work on the Building Transformation Project (BTP) could commence - this is reported on more fully elsewhere in this document. After the first few weeks, when all services were held at Bishop Woodford House, the decision was taken to move the 9.45 outdoor services back to St Mary's to help with social distancing and make space for growth.

The PCC is also responsible for the Church Rooms adjacent to the church, but all clergy houses are the responsibility of the Diocese.

Administrative Information

Incumbent	Revd Chris Hill, The Vicarage, St Mary's Street, Ely, CB7 4HF
Bank	Lloyds Bank plc, Minster Place, Ely, CB7 4EN
Office	St Mary's Church, St Mary's Street, Ely, CB7 4HF

Objectives

The objectives of the PCC continue to be the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England, and to reach every home in Ely with the good news of Jesus. In 2021 we continued to base our planning and activities on the Diocesan mission principles of Engage, Grow and Deepen together with the Five Marks of Mission. The worshipping community of ChristChurch North Ely, established in the Isle of Ely School in 2016, continued to serve the north of the city and develop its own vision within the same guiding principles.

Resources

Fabric

The PCC is responsible for the church building of St Mary's and its associated church rooms. We are very grateful to the small group of volunteers who give of their time to help maintain and care for the buildings in any way.

Quinquennial Report 2021

In July, our Architect carried out the five-yearly survey on the condition of our Grade 1 listed building. His report detailed a number of areas requiring attention in the next two years. Recommendations included replacement of cracked ridge tiles on the Nave roof, loose tiles on the chancel roof, repairs to mortar on walls and buttresses and repairs to hoppers and downpipes. These will all be considered by the PCC in March 2022.

Building Transformation Project (BTP)

Following the granting of a Faculty in 2020, giving permission for the project to proceed, a Tender process was completed in July 2021 and the contract awarded to Coulson & Son Ltd of Cambridge. The Covid pandemic caused delays to both the Tender process and commencing work. Pews and other items were sold and the church cleared of its contents in October 2021. We are extremely grateful to those who offered their garages and rooms for storage. The site was prepared by Coulson's who commenced work in January 2022. During 2021 the fundraising team were active in submitting a number of applications for grants. By the end of the year the project had been awarded a total of £275,000 from seven grant providers. Grant applications

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

have continued into 2022, and we have just been informed that we have been awarded a grant of up to £192,000 from the Community Infrastructure Levy Fund managed by East Cambridgeshire District Council. We give thanks to God for His wonderful provision.

Finance

Total income in 2021 was £373,630 (2020 £299,192), of which £213,679 was general (unrestricted) income and £159,950 was restricted to specific purposes. £131,834 of this restricted income was given for the Building Transformation Programme (BTP), £19,987 for the CAP Debt Centre, £6,252 for charity and mission causes and £1,878 for youth and children's work. The increase in overall income compared to 2020 was due to an increase in restricted income for the BTP; unrestricted income fell by about £13,000 over the year, of which the main elements were £6,000 from the ending of the former diocesan grant and a fall of £6,000 in individual giving.

The £213,679 of unrestricted income was raised through the Church's everyday activities: £153,283 (2020 £159,354) from unrestricted personal giving; £32,924 (2020 £32,535) from Gift Aid on these gifts; £23,987 (2020 £21,842) from fees and hire charges; £0 (2020 £6,071) from Diocesan grant; £766 (2020 £4,690) from the Furlough Scheme; £84 (2020 £165) from investment income; and £2,635 (2020 £2,079) raised in other ways. This figure of £213,679 includes income items netted off against expenditure in the Management Accounts (£1,170) and includes expenditure items netted off against income in the Management Accounts, mainly wedding & funeral expenses (£14,195). When netted down, this leaves a figure of £198,314. Adding the Market Street School fund interest (£1,878), and the transfer of family missionary income (£6,250) gives the overall general income of £206,443 shown in the Management Accounts.

Total spending in 2021 was £301,718 (2020 £250,837), of which £212,497 was spending of unrestricted funds and £89,221 was spending of restricted funds. Of this £89,221 of restricted expenditure, £60,854 was on planning for the Building Transformation Project, £13,988 on running the CAP Debt Centre, £8,128 was on Families Missioner costs and £6,252 was funds raised and sent to our various charity and mission partners. The £212,497 of unrestricted expenditure includes expenditure items netted off against income in the Management Accounts, mainly wedding, funeral and memorial expenses (£14,195); it also includes income items netted off against expenditure in the Management Accounts (£1,170). When netted down, this leaves a figure of £197,132. This figure, plus loan repayment (£5,000), the Market Street School fund interest (£1,878), and the transfer of family missionary income (£6,250), less gives the overall general spending of £210,259 shown in the Management Accounts.

Thus we ended the year with a net unrestricted income of £1,182 which, after allowing for the £5,000 loan repayment, corresponds to the small deficit of £3,816 on our everyday income and expenditure shown in the Managements Accounts. It is interesting to note that this deficit almost exactly matched last year's surplus, meaning that the effect on the church's finances of the two 'Covid years' was neutral. Total unrestricted giving including gift aid was £186,207, which was £5,727 down on 2020. However this fall was entirely due to a reduction in one-off gifts, which were unusually high in 2020 as church members responded to the Covid crisis. Planned giving in 2021 actually increased slightly (by £718), which was remarkable in a year when (as we had anticipated) £15,000 pa of regular donations ceased due to existing donors dying or moving away. The turnaround was due to 15 new members joining the giving scheme and 54 existing donors increasing their monthly commitments; the number of regular (monthly, quarterly or annual) givers actually increased by one to 136 (2020: 135), of which 95 were using the Parish Giving Scheme.

The largest single item in our spending was £115,986 (2020 £116,856) on the 'Ministry Share' paid to the Diocese, to cover the clergy and central church costs. Giving to our charity and mission partners was £20,214, including our contributions to the CAP Debt Centre, of which £8,304 was came from fundraising and £11,910 from general church funds. This met our target for giving, representing 10.07% of our relevant unrestricted income being devoted to charitable giving.

Building Transformation Project (BTP)

During 2021 £48,879 in donations and gift aid was raised from church members for this project, £5,258 was received in interest, £4,238 from sale of pews and other items and £8,459 of VAT was recovered. In addition, £65,000 was received from trust funds (£15,000 from Allchurches Trust Ltd, £30,000 from the Beatrice Laing Trust and £20,000 from a private family trust) and we are very grateful for their support. A total of £60,854 (including VAT) was spent on architect and consultancy fees.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

The balance available for the BTP at year-end was £652,400, consisting of £371,726 in Restricted Funds and £280,673 in Expendable Endowment Funds. Another £210,000 in total had been promised by charitable trusts, and £2,066 of VAT is due to be reclaimed. In addition, a further £7,560 has been pledged by church members giving a total of £872,026 if all pledges are met. These pledges have not been accrued for on the basis that this figure is concentrated in commitments by a small number of quite elderly people, some of

whom have made it clear that their pledges can only continue during their lives. It is therefore prudent to state the total pledged at present, but it would be irresponsible to rely on these promises.

CAP Debt Centre

During 2021, £22,581 was donated for this project, of which £12,398 was given by other churches and individuals, £7,000 received as grants, £2,770 provided from St Mary's PCC general funds and £413 received from the Furlough Scheme. £16,398 was spent on the Debt Centre, giving an operating surplus of £6,183 for the year. A balance of £14,425 was brought forward from 2020, meaning a balance of £20,608 is carried forward to 2022.

CAP Debt Centre Insolvencies Fund

A balance of £2,225 was brought forward from 2020 in this fund which exists to help clients pay insolvency fees. £176 was received for this fund and £360 was spent during the year, meaning a balance of £2,041 is carried forward to 2022.

Reserves

The PCC last revised its Reserves Policy on 1 April 2019. For General Reserves the aim is to keep two months' running costs (£35,000 in 2021) to cover unforeseen emergencies, and at 31 December £36,446 was held in CBF a/c 1 General Reserves (note 10a). For building repairs the aim is to have £50,000 in our designated Building Reserves by the time of each Quinquennial Inspection. The heavy expenditure on quinquennial repairs during 2018 and 2019 depleted these reserves, so that the balance held at the year-end (net of the outstanding loan of £5,000) was just £36,500. This is held in the CBF a/c 2 Building Reserves (note 10a). These are not restricted funds, they are funds from general income which the PCC has designated for the purpose of building repairs but are still available to spend as the PCC chooses. The PCC will aim to replenish these reserves when possible, with a total of £10,000 being budgeted for this purpose in 2022, of which £5,000 is as a loan repayment.

Market Street School Fund – value at 29/10/2021 £69,954. The income from this fund is restricted to use in work with children and young people. Permission was granted in 2015 by the Diocese of Ely as Guardian Trustee to use the capital in this fund towards the Building Transformation Project (BTP), provided that part of the reordering is for the provision of facilities for a Sunday School, work with young people or other forms of religious education. These funds were therefore transferred on 29/10/2021 to the BTP Expendable Endowment Fund.

Trinity Hall Fund – value £210,720. The income from this fund could be used for general church purposes; the capital was restricted to use in providing a church hall. Permission was gained in 2015 to use the capital for reconfiguring or renovating the church's buildings, including space within the Church itself, to be used as public, community and worship spaces for religious and other parish or charitable work. In 2018 this fund was transferred from permanent to expendable endowment funds and allocated to the BTP Expendable Endowment Funds. The proceeds of the Market Street fund were added to this on 29/10/2021, making a total fund at 31/12/2021 of £280,673.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the PCC faces and confirm that systems have been established to enable regular reports to be produced so that such risks are continuously monitored and that appropriate steps can be taken to lessen these risks.

The main risks that affect the PCC are: a) an unexpected fall in income, which is mitigated by the General Reserve fund; b) damage to buildings, which is mitigated by insurance; c) unexpected buildings repairs required, which is mitigated by the Buildings Reserve fund; and d) breaches of safeguarding, which is mitigated by the PCC's safeguarding policy, training and DBS checks.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Fundraising Statement

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fundraisers, or third parties. The day-to-day management of all income generation is delegated to the Charity's management team. Although the Charity is not required to be bound by any regulatory scheme, the Charity complies with the relevant codes of practice. We have received no complaints (2020 – none) in relation to fundraising activities. Our terms of employment require staff to behave reasonably at all times; as we do not approach individuals for funds, we do not specify such terms to fundraising activities and nor do we consider it necessary to design specific procedures to monitor such activities.

People

There were 285 people on the church's Electoral Roll at the time of the 2021 APCM (held on 26 April), including 23 who worshipped at ChristChurch North Ely and 59 who lived outside the parish (our thanks to Elizabeth Anderson, our Electoral Roll Officer, for this information). We continue to welcome all who wish to worship the triune God with us and seek to enable as many as possible to discover and exercise their ministries for Christ, both within and outside the church community.

Safeguarding

Our safeguarding team, headed by Sue Morley and Chris Watson, continued to coordinate the regular cycle of DBS checks and safeguarding training. Ruth James continued to help with the administration of this and made further progress with producing job descriptions for all our volunteers. The PCC is conscious of the need to have 'due regard' to safeguarding guidance issued by the House of Bishops, including both policy and practice guidance, and it reviewed and approved the church's Safeguarding policy at its January meeting. Safeguarding is a standing item on the agenda for all Standing Committee and PCC business meetings.

Staff

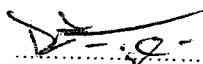
Stephen Dove, our Lay Pioneer, left St Mary's in June 2021 upon completion of his ordination training to begin his curacy in Trumpington; his role as leader of ChristChurch North Ely was taken on by Graham Biss, a LLM and founder member of the ChristChurch congregation. In July we were joined by Revd Phil Marsh as our new Team Vicar and by Revd Ruth Holmes as our curate; they both quickly fitted into the leadership team and have been great additions to the staff here. Simon Rulton, an ordinand training at Ridley Hall in Cambridge, was on placement with us throughout the year, and two other Ridley students did brief placements at St Mary's.

We are very grateful to Jeremy James, Steve Clark, Stephen Leeke and Karen Burnett-Hall, our retired clergy, who gave of their time and energy so generously throughout the year in support of the leadership team, and to everyone else – our office staff, LLMs and other volunteers – who played their part in making sure that the ministry and mission of St Mary's could continue through another difficult year.

Discussions about the future structure and financing of the Ely Deanery, of which St Mary's is a part, were paused in 2021. It is expected that they will resume in 2022.

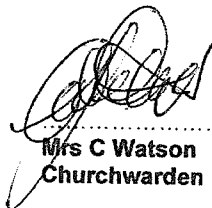
The policy of the PCC for the staff whose pay we set is to ensure our default pay increase will be the same percentage as the Ely clergy increase for the year (0% for 2021), and that none of our employees earns below the 'Real Living Wage'.

Signed on behalf of the PCC by:



Mr D Tye
Churchwarden

24/4/22
Date



Mrs C Watson
Churchwarden

24/4/22

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees are responsible for preparing the Trustees' 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 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 income 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 (FRS 102) October 2019
- make judgments 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 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 Charity (Accounts and Reports) Regulations 2008 and 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.

Signed on behalf of the PCC by:


.....
Revd Chris Hill
Rector

24/4/21
.....
Date

**INDEPENDENT EXAMINERS REPORT TO THE PAROCHIAL CHURCH COUNCIL OF THE PARISH OF
ELY HOLY TRINITY WITH ST MARY
FOR THE YEAR ENDED 31 DECEMBER 2021**

I report on the accounts of the charity for the year ended 31 December 2021 which are set out on pages 9 to 18.

Respective responsibilities of trustees and examiner

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.

Basis of independent examiner's report

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

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.



A Newman FCA
Whitings LLP
George Court
Bartholomew's Walk
Ely
Cambridgeshire
CB7 4JW

Date: 22/4/2022

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 DECEMBER 2021**

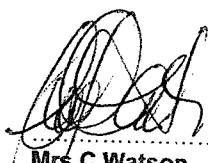
		2021	2021	2021	2021	2020	2020	2020	2020
	Note	Unrestricted Funds	Restricted Funds	Endowmen Funds	TOTAL FUNDS	Unrestricted Funds	Restricted Funds	Endowmen Funds	TOTAL FUNDS
		£	£	£	£				£
INCOME									
Voluntary income	2a	188,628	157,660	0	346,288	193,196	68,805	0	262,001
Activities for generating funds	2b	1,659	0	0	1,659	1,984	0	0	1,984
Income from investments	2c	84	0	1,878	1,962	165	521	1,813	2,500
Church charitable activities	2d	23,308	413	0	23,720	31,393	1,314	0	32,707
TOTAL INCOME		213,679	158,073	1,878	373,630	226,738	70,641	1,813	299,192
EXPENDITURE									
Cost of generating voluntary income	3a	0	0	0	0	0	0	0	0
Church charitable activities	3b	212,497	89,221	0	301,718	212,752	38,085	0	250,837
TOTAL EXPENDITURE		212,497	89,221	0	301,718	212,752	38,085	0	250,837
NET INCOME / (EXPENDITURE) BEFORE GAINS (LOSSES) ON INVESTMENTS		1,182	68,852	1,878	71,912	13,986	32,556	1,813	48,355
TRANSFER OF FUNDS	5	0	1,878	-1,878	0	0	1,813	-1,813	0
GAINS / (LOSSES) ON INVESTMENTS									
Unrealised	6			4,954	4,954			4,165	4,165
NET MOVEMENT IN FUNDS		1,182	70,729	4,954	76,865	13,986	34,369	4,165	52,520
TOTAL FUNDS B/FWD 1 JANUARY		87,973	323,647	275,720	687,340	73,987	289,278	271,555	634,820
TOTAL FUNDS C/FWD 31 DECEMBER		89,156	394,376	280,673	764,205	87,973	323,647	275,720	687,340

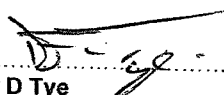
**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	6	0	0
Investment assets	6	0	64,723
		0	64,723
CURRENT ASSETS			
Debtors	7a	4,174	3,364
Short term deposits	7b	514,150	591,741
Cash at bank	7c	250,883	37,511
		769,206	632,617
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Creditors	8a	5,000	5,000
NET CURRENT ASSETS/ (LIABILITIES)		764,206	627,617
LIABILITIES: AMOUNTS FALLING DUE MORE THAN ONE YEAR			
Loans	8b	0	5,000
NET ASSETS (Total assets less current liabilities)		764,206	687,340
PARISH FUNDS			
Unrestricted	9,10,11	89,157	87,973
Restricted	9,10,11	394,376	323,647
Endowment:	9,10,11	280,673	275,720
		764,206	687,340

For the year ending 31 December 2021 the charity was entitled to exemption from audit under section 144(2) of the Charities Act 2011. An independent examination has been carried out instead, in accordance with section 145(1) of the Charities Act 2011.

The financial statements were approved by the Parochial Church Council meeting held on 28 March 2022 and signed on their behalf by:


 Mrs C Watson
 Date: 24/4/22


 Mr D Tye
 Date: 24/4/2022

The attached notes on pages 11 to 18 form part of these financial statements.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1a Basis of Preparation

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 (FRS 102) (effective 1 January 2016) - (Charities SORP (FRS 102)).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members. (e.g. Flower Group, Bell Ringers, Monday Club).

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 (FRS 102) (effective 1 January 2016, updated October 2019) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity, registered in England, United Kingdom, has taken advantage of the exemption in FRS102 (as amended by the SORP Bulletin in February 2017) from the requirement to produce a cash flow statement on the grounds that it is a small charity.

1b Going Concern

The PCC has set a prudent budget for 2022, with the expectation that income will be sufficient to cover expenditure. The PCC also holds £36,446 in General Reserves which can be used if required to cover unplanned falls in income. The Trustees consider the resources available to the PCC will be sufficient for it to continue as a going concern. In addition, the largest expenditure faced by the PCC is the Ministry Share payment to the Church of England. Whilst this is a moral requirement, there is no legal commitment to make this payment and in extremis, these payments could be reduced or ceased. The financial statements do not contain any adjustments that would be required if the PCC were not able to continue as a going concern.

1c Funds

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds depending upon the purpose for which the endowment was established.

Expendable endowment funds are funds that must be invested to produce income. There is no actual requirement to spend the principal for the purposes of the charity unless or until the trustees decide to. Income generated from expendable endowment is no different from income generated from permanent endowment, and should be spent for the purpose of the charity within a reasonable time of receipt.

Restricted funds represent;

income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and

donations or grants received for a specific object or invited by the PCC for a specific object.

The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Unrestricted funds or General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

1d Income

Voluntary income and capital sources

Donations, legacies and other trading income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Collections are recognised when received by, or on behalf of, the PCC. Planned giving receivable under covenant and gift aid is only recognised upon receipt. Income tax recoverable on covenants or gift aid donations is recognised at the same time the covenant or gift aid donation is recognised.

Income from grants is recognised when there is evidence of entitlement to the grant, receipt is probable and its amount can be measured reliably. Evidence of entitlement of the grant exists when the formal offer of funding is communicated in writing to the PCC. However, some grants will contain terms or conditions that must be met before the PCC has entitlement to the resources.

Income from investments

Investment income includes income from investment assets, including dividends and interest receivable, but excludes realised and unrealised investment gains and losses.

Dividends and interest are accounted for when receivable. Tax recoverable on such income is recognised in the same accounting year.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity. This is normally upon notification of the interest paid or payable by the bank.

Gains and losses in investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for at 31 December.

Activities directly relating to the work of the Church

The parish share is accounted for when payable. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

1e Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Expenditure on charitable activities includes grants made to institutions. Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC.

The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is recognised when incurred.

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1f Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.10(2)(a) and (c) of the Charities Act 2011 and as such, these assets are not capitalised in the financial statements.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year in consecrated or benefice building and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. Individual items of equipment with a purchase price of £3,000 or less are written off when the asset is acquired.

Heritage assets

Heritage assets are recognised at cost, but are not recognised on the balance sheet as information on the cost of the assets is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the financial statements and to the PCC.

The Charity owns six pieces of silver belonging to the Church, which are held in safekeeping at the Fitzwilliam Museum, Cambridge. These Items acquired before the 1 January 2008 have not been capitalised because the cost of doing so is not practicable in accordance with section 18 of the Charity SORP 2015. These are the only heritage assets owned by the charity, and there have been no other heritage asset transactions or movements in the previous five years.

Investments

Fixed asset investments are held to generate income and exclude investments held specifically for sale or investments that are expected to be realised in the next 12 months. Investment gains and losses, whether realised or unrealised, are combined and shown in the Statement of Financial Activities.

Unlisted equity investments are measured initially at cost and subsequently measured at fair value at 31 December.

1g Current assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the various banks.

1h Financial instruments

The charity only has financial assets and liabilities that qualify as basic financial instruments, which are all measured at cost.

1i Key sources of judgement and estimate uncertainty

No significant judgements, accounting policies or assumptions have been made by management in applying the charity's accounting policies.

PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. INCOME	£	£	£	£	£	£	£	£
	Unrestricted Funds	Restricted Funds	Endowme Funds	TOTAL FUNDS	Unrestricted Funds	Restricted Funds	Endowme Funds	TOTAL FUNDS
2a Voluntary income								
Planned giving:								
Gift Aid donations	129,735.52			129,735.52	130,140			130,140
Tax recoverable Excl GASDS	32,433.88			32,433.88	32,535			32,535
Other planned giving not gift aided	11,216.14			11,216.14	9,991			9,991
Cash collections	12,331.24			12,331.24	19,222			19,222
Tax recoverable GASDS	490.60			490.60	0			0
Interest on 2019 Gift Aid				0.00	1			1
Other donations, appeals etc								
Thursday Coffee	366.28			366.28	353			353
Mission donations - Toilet / Bin Twin		3,385.90		3,385.90		6,962		6,962
Tax recoverable on Toilet / Bin Twin donations		643.75		643.75		737		737
Mission donations - TKWL		10.00		10.00		0		0
Tax recoverable on TKWL donations		0.00		0.00		0		0
Mission Donations: Child Soc		445.72		445.72		707		707
Tax recoverable on Child Soc donations		25.00		25.00		60		60
Gifts for CAP Debt Centre		19,020.46		19,020.46		15,456		15,456
Tax recoverable on donations for CAP Debt Centre		377.50		377.50		308		308
Gifts for CAP Debt Centre Insolvencies fund		176.38		176.38		0		0
Tax recoverable on donations for CAP Insolvencies fund		0.00		0.00		0		0
Mission Donations: Christian Aid		364.72		364.72		500		500
Tax recoverable on Christian Aid donations		12.50		12.50		125		125
Mission donations - Elisa Pike		0.00		0.00		1,070		1,070
Tax recoverable on Elisa donations		0.00		0.00		18		18
Charity donations - Other		1,114.00		1,114.00		60		60
Tax recoverable on Other Charity donations		250.00		250.00		0		0
Sou! Survivor fees		0.00		0.00		0		0
Contribution for clock repair	250.00			250.00		12		12
Building Transform Project (BTP) inc interest		52,020.25		52,020.25		31,635		31,635
Income tax recoverable on BTP donations		6,354.88		6,354.88		4,906		4,906
VAT recovered on BTP expenditure		8,459.24		8,459.24				
BTP grants from trust funds		65,000.00		65,000.00				
Courses	0.00			0.00	100			100
Families Missioner income (excl diocesan co)	748.65			748.65	28			28
Families Missioner 2021 donation		0.00		0.00		5,000		5,000
Tax recoverable on Fam Missioner 2021		0.00		0.00		1,250		1,250
Gifts for ChristChurch plant		0.00		0.00		0		0
Contribs to catering & social	0.00			0.00	0			0
Sundry inc gift to leavers	1,055.70			1,055.70	825			825
	188,628.01	157,660.30	0.00	346,288.31	193,196	68,805	0	262,001
2b Activities for generating funds								
Hire of facilities & Catering	1,445.08			1,445.08	1,211			1,211
Office income	153.93			153.93	426			426
Bookstall + study materials	60.42			60.42	347			347
	1,659.43	0.00	0.00	1,659.43	1,984	0	0	1,984
2c Investment Income								
Reserves account - CBF	18.97			18.97	165			165
Building repairs - CBF	65.20			65.20		521		521
Market St School Trust Fund cash deposit income			0.00	0.00			0	0
Market St School Trust Fund investment dividend			1,877.50	1,877.50			1,813	1,813
Trinity Hall Trust Fund - Now in BTP income			0.00	0.00			0	0
	84.17	0.00	1,877.50	1,961.67	165	521	1,813	2,500
2d Incoming resources from charitable activities								
Diocesan Contributions				0.00	6,072			6,072
Fees from weddings & funerals	20,092.00			20,092.00	19,136			19,136
Memorial plaque fees	2,449.50			2,449.50	1,496			1,496
Furlough Scheme - Church	766.22			766.22	4,690			4,690
Furlough Scheme - CAP		412.56		412.56		1,314		1,314
	23,307.72	412.56	0.00	23,720.28	31,393	1,314	0	32,707
TOTAL INCOME	213,679.33	158,072.86	1,877.50	373,629.69	226,738	70,641	1,813	299,192

**PAROCHIAL CHURCH COUNCIL OF THE PARISH OF ELY HOLY TRINITY WITH ST MARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. CHARITABLE EXPENDITURE	£ 2021	£ 2021	£ 2021	£ 2021	£ 2020	£ 2020	£ 2020	£ 2020
	Unrestricted	Restricted	Endowme	TOTAL	Unrestricted	Restricted	Endowment	TOTAL
	Funds	Funds	Funds	FUNDS	Funds	Funds	Funds	FUNDS
3a Cost of generating voluntary income	£	£	£	£				£
	0 [£]	0 [£]	0	0	0	0	0	0
3b Church Charitable activities								
Missionary & charitable giving								
Toilet / Bin Twinning	2,885 [£]	4,030		6,915	3,000	7,699		10,700
TKWL	2,915 [£]	10		2,925	3,000	0		3,000
Children's Society	2,710 [£]	471		3,181	3,000	767		3,767
Christian Aid	0 [£]	377		377	0	625		625
Elisa Pike	0 [£]	0		0	0	1,088		1,088
Other Charitable	250 [£]	1,364		1,614	0	60		60
Ministry costs - Parish share	115,986 [£]			115,986	116,856			116,856
Clergy expenses	888 [£]			888	2,007			2,007
Health + Pastoral	495 [£]			495	21			21
Church running costs	13,703 [£]			13,703	12,555			12,555
Maintenance & repairs	6,401 [£]			6,401	722	533		1,255
Building Transformation Project (BTP)	0 [£]	60,854 [£]		60,854	1,056	9,274		10,330
Office expenses	3,114 [£]			3,114	2,871			2,871
Souf Survivor expenses	0 [£]	0 [£]		0	0	0		0
Youthwork -activities & expenses	1,145 [£]			1,145	727			727
Licences	1,065 [£]			1,065	1,029			1,029
Study materials & training	0 [£]			0	54			54
Families Missioner expenses	278 [£]			278	703			703
Evangelism activities	957 [£]			957	1,128			1,128
CAP Debt Centre	2,770 [£]	13,628		16,398	2,520	16,026		18,546
CAP Insolvencies fund	0 [£]	360		360	0	200		200
Equipment depreciation	0 [£]			0	0			0
ChristChurch	1,845 [£]	0 [£]		1,845	1,203	0		1,203
Sundry - gifts + misc events	2,240 [£]			2,240	871			871
Bank charges	228 [£]			228	276			276
Salaries & honoraria:				0				0
Admin & secretarial	25,054 [£]			25,054	24,972			24,972
Organists & Music Leaders	352 [£]			352	416			416
Verger	0 [£]			0				0
Cleaners	2,299 [£]			2,299	3,291			3,291
Families Missioner	10,002 [£]	8,128		18,130	16,257	1,813		18,070
Pioneer Partner	0 [£]			0	0			0
Wedding & Funeral Costs	11,923 [£]			11,923	13,334			13,334
Bookstall expenses	58 [£]			58	285			285
Memorial Plaque	2,214 [£]			2,214	0			0
Independent examiner fee	720 [£]			720	600			600
TOTAL CHARITABLE EXPENDITURE	212,497	89,221	0	301,718	212,752	38,085	0	250,837
4. SALARIES AND STAFF								
Salaries gross (inc employee tax, NI & pensions)				54,776 [£]				67,416
Employer National insurance				0				0
Employer pension contributions				2,085 [£]				1,756
Total				56,860[£]				69,172

The average number of employees was 6 (2020 6). No employee earned more than £60,000 in the current or prior year
The key management personnel for the year comprise the trustees.
The charity's trustees were not paid and did not receive any benefits from employment with the PCC (2020 £nil).
The trustees were reimbursed for expenses during the year as stated in note 12.

5. TRANSFER OF FUNDS

Transfer 1 £1,877.50 (2020 - £1,813.05) from Endowment to Restricted is the dividend on Market St School Fund

Transfer 2 £69,953.61 from Permanent Endowment to Expendable Endowment is the proceeds of the Market Street Fund as agreed by the Diocese

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FIXED ASSETS (section retained for use in future)	2021 FUNDS £	2020 FUNDS £
Tangible Fixed Assets		
Net book value	0	0
6. INVESTMENT ASSETS		
C.B.F. Investment fund - 3159.17 shares		
Balance as at 01 January	64,723	60,558
Gains / (losses)	4,954	4,165
Movement	-69,677	0
Balance as at 31 December	0	64,723
7. CURRENT ASSETS		
7a Debtors		
Debtors: HMRC Gift Aid	4,554	3,636
Current creditors	-380	-272
	4,174	3,364
7b Short term deposits		
CBF a/c 1 CCLA 614054001D General Reserves unrestricted	36,446	36,427
CBF a/c 2 CCLA 614054003D (Buildings + Maj Proj)	125,220	125,155
CAF Bank-(Buildings + Maj Proj) 60-day notice	186,868	184,294
United Trust Bank (Buildings + Maj Proj) maturity 01/03/2022	84,271	82,829
Charity Bank (Buildings + Maj Proj)	0	82,091
Methodist Chapel Bank 90-day notice account	81,345	80,669
Central Board of Finance deposit account - Market St Old School Trust Fund	0	277
	514,150	591,741
7c Cash at banks		
Lloyds Bank plc account 00153625	250,883	37,511
	250,883	37,511
8 CREDITORS		
8a Creditors due within one year	-5,000	-5,000
Loan from Historic Churches Trust (repayable by 26/04/2022)		
8b Creditors due more than one year	0	-5,000
NET TOTAL ASSETS	764,206	687,340

In 2018, the PCC took out a loan with the Cambridgeshire Historic Churches Trust for £20,000. The loan is interest free and is repayable over a period of four years from the date of the loan in equal instalments. The loan is repayable by 26 April 2022. A condition of the loan is the PCC becomes a member of the Cambridgeshire Historic Churches Trust for a minimum of four years at a cost of £50pa.

9 FUND MOVEMENTS

9a Current year fund movements

Fund name	Balance at 01/01/21	Income	Expenditure	Transfers	Gains & Losses	Balance at 31/12/21
Unrestricted General Funds	87,973.37	213,679.33	-212,497.19			89,155.51
Restricted BTP Project Funds	300,745.90	131,834.37	-60,853.81			371,726.46
Restricted Debt Centre Funds	14,425.71	19,810.52	-13,628.09			20,608.14
Restricted Debt Centre Insolvency Funds	2,225.00	176.38	-360.00			2,041.38
Restricted Parish Missioner 2021	6,250.00	0.00	-6,250.00			0.00
Restricted Other Funds	0.00	6,251.59	-8,129.09	1,877.50		0.00
Permanent Endowment Funds	64,999.71	1,877.50		-71,831.11	4,953.90	0.00
Expendable Endowment Funds	210,719.84			69,953.61		280,673.45
Total Funds	687,339.53	373,629.69	-301,718.18	0.00	4,953.90	764,204.94

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9b Comparative fund movements

Fund name	Balance at 01/01/20	Income	Expenditure	Transfers	Gains & Losses	Balance at 31/12/20
Unrestricted General Funds	73,987.14	226,738.15	-212,751.92			87,973.37
Restricted BTP Project Funds	273,479.99	36,540.25	-9,274.34			300,745.90
Restricted Building Funds	0.00	533.40	-533.40			0.00
Restricted Debt Centre Funds	13,373.07	17,078.31	-16,025.67			14,425.71
Restricted Debt Centre Insolvency Funds	2,425.00	0.00	-200.00			2,225.00
Restricted Parish Missioner 2021	0.00	6,250.00				6,250.00
Restricted Other Funds	0.00	10,238.60	-12,051.65	1,813.05		0.00
Permanent Endowment Funds	60,835.30	1,813.05		-1,813.05	4,165.00	64,999.71
Expendable Endowment Funds	210,719.84					210,719.84
Total Funds	634,820.34	299,191.76	-250,836.98	0.00	4,165.00	687,339.53

10. FUNDS

FUNDS	£	FUNDS	£
10a Unrestricted funds			
Lloyds account 00153625 & CBF a/c 2	228,233		14,611
CBF a/c 1 CCLA 614054001D General Reserves unrestricted	36,446		36,427
CBF a/c 2 CCLA 614054003D Building Reserves Designated NOT restricted	41,518		42,019
Debtors minus current creditors	4,174		3,364
Creditors:	-5,000		-10,000
Transfer due from CCLA to Lloyds	-216,214		1,553
TOTAL UNRESTRICTED FUNDS	89,157		87,973
10b Restricted Funds			
Q1 Building Repairs Fund			
Buildings restricted			0
Major Projects Fund (BTP)			
BTP Projects restricted	371,726		300,746
CAP Debt Centre Fund			
Lloyds account 00153625	20,608		14,426
CAP Debt Centre Insolvencies Fund			
Lloyds account 00153625	2,041		2,225
Families Missioner 2021 Fund			
Lloyds account 00153625	0		6,250
Equipment Fund			
Tangible fixed assets	0		0
TOTAL RESTRICTED FUNDS	394,376		323,647

Notes:

The Q1 Building Repairs fund are funds donated and grants made that are restricted to the 2018-19 Quinquennial Inspection and the associated repairs project (Q1). This fund was closed in 2020

The Major Projects Funds (BTP) is made up of various different funds including: the Major Projects Funds (BTP), the Building Repairs or Projects (BTP), the BTP Fundraising Campaign and the Prickwillow Funds (BTP).

The Major Projects Fund (BTP) is a donation of £41,507 made in 2012. The funds are to be used for major improvements not fabric repairs or running costs. The donor wishes to remain anonymous. Some funds were used between 2012 and 2015 with the donor's permission. From 2015, the remaining funds were allocated to the BTP project. This fund was closed in 2019.

The Building Repairs or Projects (BTP) is a donation of £13,000 made in 2014. The funds are to be used for building repairs or major projects but not running costs. The donor wishes to remain anonymous. From 2015, the remaining funds were allocated to the BTP project. This fund was closed in 2020

The BTP Fundraising Campaign funds have been donated since the start of the BTP campaign in 2018, and all funds are restricted to the BTP

The Prickwillow Trusts (BTP) comprise of three small funds from former Prickwillow church which became part of St Mary's funds when the parishes were merged. These were closed by the diocese in December 2019 and the funds were transferred to St Mary's for use on the BTP.

The CAP Debt Centre Fund is made up of two balances; the CAP Debt Centre which has funds donated by various churches, grant-givers and individuals to support the operation of the Ely CAP Debt Centre and the CAP Debt Centre for Insolvency Fees restricted to helping individuals to pay insolvency fees, the donor of which wishes to remain anonymous.

Families Missioner 2021 fund is made up of donations made specifically to be used for the costs of the families missioner post during 2021

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10c Endowment Funds

Permanent Endowment Funds

Central Board of Finance investment account - Market St Old School Fund	£	0	64,723
Central Board of Finance deposit account - Market St Old School Fund	£	0	277

0 65,000

Expendable Endowment Funds

Trinity Hall Fund	280,673	210,720
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280,673 210,720

TOTAL ENDOWMENT FUNDS **280,673 275,720**

1. Trinity Hall Fund was established December 2003 following the sale of Trinity Hall Ely. The fund is restricted as to its use. Charity Commission permission was obtained in 2015 to widen fund's objectives. The balance was transferred to Expendable Endowment Funds in 2018.
2. Market St Old School Fund was established after the sale of a former school. The fund is restricted as to its use. The Guardian Trustee (The Diocese of Ely) gave permission in 2015 to widen this fund's objectives. These funds were transferred to Expendable Endowment Funds during 2021.

11 ANALYSIS OF NET ASSETS

11a Current year net assets

	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Endowment Funds £	2021	2021 TOTAL FUNDS £
Tangible Fixed Assets			0		0
Investments			£	0	0
Current Assets	94,157	394,376	280,673		769,206
Current Liabilities	-5,000				-5,000
Non-current liabilities	0				0
	89,157	394,376	280,673		764,206

11b Comparative net assets

	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Endowment Funds £	2020	2020 TOTAL FUNDS £
Tangible Fixed Assets			0		0
Investments			60,558		64,723
Current Assets	97,973	323,647	210,997		632,617
Current Liabilities	-5,000				-5,000
Non-current liabilities	-5,000				-5,000
	87,973	323,647	271,555		687,340

12. RELATED PARTY TRANSACTIONS

During the year a total of £3,085.98 was paid to 10 Trustees for expenses in connection with their work for the church. This was paid at a market rate and expenses only reimbursed on production of a valid claim.