



Trustees' Annual Report for the period

From 1 January 2021 Period start date To 31 December 2021 Period end date

Charity name: The Parochial Church Council of the Ecclesiastical Parish of Redditch
Holy Trinity

Charity registration number: 1134307

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	Holy Trinity Redditch PCC has the responsibility of co-operating with the incumbent, the Revd. Richard Clark, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>The PCC is responsible for the districts of Beoley St Leonard; Redditch St Stephen, St George & St David; Webheath St Philip; all buildings, etc., associated with the churches.</p> <p>The PCC is responsible for the districts of Beoley St Leonard; Redditch St Stephen, St George & St David; Webheath St Philip; all buildings, etc., associated with the continuing churches. St George's, however, already being redundant, was sold by Worcester Diocese during the year, ending the PCC's responsibility for insurance and ground maintenance. We bear in mind the diocesan mission priorities, as contained in its Kingdom Vision initiative, which can be summarised as: Prayer to, and Worship of God the Father, Son and Holy Spirit; Sharing, and helping people to understand, the Faith; Addressing issues of poverty throughout the world; caring for the earth and the responsible management and use of its resources; building inclusive communities. The Diocese is especially concerned that each parish builds its work with children and young people, which we are already eager to do.</p> <p>As part of this concern the diocese deployed a Mission Enabler, Anne Batchelor, to the parish for a year beginning in April 2019 as part of their Calling Young Disciples initiative. As part of this initiative some of those involved in ministry to children has been formed into a Learning Hub to further the work begun by the Mission Enabler to ensure sustainable initiatives are developed. The initiative was effectively in abeyance for much of 2020 owing to the Covid-19 pandemic. The parish remains active in reaching out through school assemblies, including many conducted by Open the Book teams or by Revs Paul Irving and Paul Lawlor. Faith at Work in Worcestershire, led locally by Rev Paul Lawlor, are busy locally, especially in ministry to staff in the Kingfisher Centre, the Civic Centre and to the Police and Emergency Services</p>
Statement confirming whether the trustees have	Para 1.18	When planning our activities for the year, the incumbent and PCC have considered the Commission's guidance on public

had regard to the guidance issued by the Charity Commission on public benefit	benefit and in particular the specific guidance on charities for the advancement of religion. In particular we look to help ordinary people live out their faith as part of the parish community through worship and prayer; living out the gospel; developing knowledge of and trust in Jesus; provision of pastoral care for people living in the parish; missionary and outreach work. To facilitate this work it is important for us to maintain the fabric of, and sympathetically develop our buildings.
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Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	Each district may make donations to charity as it thinks fit, but the PCC has no mandate to be a grant making body.
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	The churches were staffed by four clergy and many volunteers; the electoral roll in 2021 was 225.
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>Until the cessation of social distancing worship services were not held in the usual manner. Having focussed our activity on online ministry, we have been in a blended ministry of online and in person worship and other meetings. The shape of mission and ministry of the parish can be said to have been substantially and probably permanently changed through the Covid pandemic. Further scares owing to the Delta and Omicron variants contributed to lower attendances during autumn and Christmas than would have been the case before the pandemic.</p> <p>We are to be a gathered body with an outward focus; working as one, disrupted so that we can grow as the Lord leads. There is a call for direct Christian activity and increased bravery in presenting the</p>

	<p>gospel. There are barriers, real & imagined, that can lead us to water down our message. We recognised the importance of marketing and communication, while the role of our online communication has been important in not only reaching our established congregation but others from outside the local area as well. New equipment that was purchased to facilitate ongoing mission and ministry is used at least once a week, and all three church buildings now have good Wi-Fi broadband connections to facilitate their ministry.</p> <p>We have maintained a rhythm of prayer through the broadcasting of six morning and evening prayer services every week; services at various times have been recorded, or live streamed from St. Stephen's Church in the town centre. Alpha (Youth & Adult), Exploring Discipleship and other courses, Messy Church and Open the Book have all been held online at regular intervals, with people from different congregations, in the parish and beyond, working collaboratively.</p> <p>Despite Covid-19 pandemic restrictions, progress has been made in seeking to become eco-churches; action continues to be taken at St Leonard's and St Philip's to enhance the attractiveness of the churchyards to wildlife.</p> <p>We have been brought up short by the longest period of church building closure since the reign of King John, and the great damage that the nation has suffered because of Covid-19 and the battle to contain it. As we emerge into a "New Day" we will want Jesus to move us to personal renewal & prayer so that we can be incarnational, reflecting who he is to the world in general, wherever we are.</p> <p>We are now in the process of a reorganisation of the churches in Redditch into a "Redditch Mission Area" that will involve the realignment of the churches in mission and ministry. Holy Trinity PCC will work in positive cooperation with this project to boost our collaborative ministry and effectiveness in outreach.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	<p>Para 1.41</p> <p>It was not possible to set objectives for the year owing to the uncertainty of the national situation in which we were set, but all our objectives in online ministry were met, and</p>
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		the churches should be able to move towards a full in person programme in 2022
Performance of fundraising activities against objectives set	Para 1.41	In person fundraising activities only became possible from the summer onwards, but there were positive signs that a return to, or improvement on the 2019 level of fundraising might be possible in 2022.
Investment performance against objectives	Para 1.41	
Other		<p>The Redditch Holy Trinity PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults.</p> <p>All required DBS are up to date, there have been no referral to DSA/ADSA.</p> <p>All members of PCC have been reminded of the need to complete safeguarding training (Level 1) accessed on line through the Worcester Diocese website.</p> <p>There have been no situations where advice has been sought from DSA/ADSA this year (</p> <p>Role descriptions are available for every post and Safer Recruitment guidelines are adhered to.</p>

Financial Review

<p>Review of the charity's financial position at the end of the period</p>	<p>Para 1.21</p>	<p>a) Income</p> <p>Overall income in 2021, at £304,417, was £475,621 lower than the previous year. The level of income in the previous year was extraordinary due to the receipt of a legacy, amounting to £551,791, from the estate of a former churchwarden at St. Leonard's Church.</p> <p>Income in 2021 included grants amounting to £71,991 (2020 £43,500) received for major projects to build and fit out St. Philip's Community Centre and the repair of the roof at St. Stephen's church. In addition, St. Philip's church received in the year donations, and gift aid tax refunds, amounting to £48,313 (2020 £10,264), which enabled the Community Centre to be completed and opened.</p> <p>Unrestricted income, excluding legacies and grants, in 2021 amounted to £137,976, which is £17,730 (13%) higher than the comparable figure for the previous year. The unprecedented, catastrophic impact of the Covid-19 pandemic on the churches income in 2020 continued in the first half of 2021. Whilst plate collections and gift aid envelope donations remained historically low, the level of regular giving remained reasonably constant with donations being made through the Parish Giving Scheme or direct to the churches bank accounts. The gradual easing of Covid-19 restrictions on worship in church in 2021 meant that weddings, fund-raising events, and facilities rental could resume, which contributed to the increase in income.</p> <p>b) Expenditure</p> <p>Expenditure in the year totalled £481,115 compared with £271,180 in the previous year.</p> <p>'Capital expenditure' on completing St. Philip's community centre amounted to £48,705 (2020 £41,053)</p> <p>St. Stephen's Church spent a total of £263,411 (2020 £50,677) on the Roof Repair project, which started in 2020 and continued throughout 2021. Project expenditure comprised maintenance costs of £250,329 (2020 £46,196) and professional fees of £13,082 (2020 £4,481).</p> <p>In 2021, everyday expenditure of £155,009 (2020 £152,719) exceeded the income in the unrestricted General Fund by £17,003 (2020 £32,027).</p>
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	<p>c) Net Outgoings Net outgoing resources, before other recognised gains, in the year amounted to £176,698 (2020 net incoming resources £508,858). However, excluding the effect of significant receipts from legacies and grants on the one hand and capital expenditure on the other, the deficit turns into a surplus for the year amounting to £16,218 compared to a deficit of £9,114 in the previous year, which is the result of the higher income as described above.</p> <p>d) Transfers between funds To comply with the Parochial Church Council's reserves policy, St. Leonard's Church has transferred £8,383 from the Growing Mission & Ministry Fund to the General Fund. During the year, St. Stephen's Church sold some of the investments that were held by the St. David's, Batchley Designated Fund to raise £300,000, which has been used to fund most of the expenditure on the Roof Repair Project. In the previous year, £18,177 was transferred from the General Fund to the Roof Repair Fund.</p> <p>e) Balance Sheet Fixed asset investments Long-term investments are "marked to market" at year end and any increase or decrease in value from the previous year is shown in the SOFA below the net income or deficit of the period. There was a strong performance on stock markets in the year. Consequently, the value of investments held at the year-end was £143,397 (2020 £64,379) higher than at the start of the year. Some dividends are reinvested in the investment funds from which they have been received. In 2021, reinvested dividends amounted to £15,911 (2020 £19,496). The fall in the value of reinvested dividends is mainly due to the reduction in investments held by the St. David's, Batchley Designated Fund, as described above.</p> <p>Cash Flow and Cash at Bank There was a net outflow of cash from operating activities, which includes cash from legacies and grants, in 2021 amounting to £222,905 (2020 net inflow of cash £500,847). Expenditure on the St. Stephen's Roof Repair project, as described above, was the main reason for the cash outflow.</p>
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		<p>At the end of the year, cash held in bank current and savings deposit accounts amounted to £542,508, which is £97,702 higher than at the start of the year.</p> <p>At the year-end, £107,678 was held in St. Stephen's Roof Repair Fund bank account, which represents the unspent balance of the proceeds from the sale of investments as described above.</p> <p>Net Assets and Fund Balances</p> <p>The overall value of net assets fell by £33,301 in the year to £1,160,093 at the year-end, which compares with a rise of £580,563 in the previous year.</p> <p>Restricted funds rose by £89,532 in the year to £998,965 at the year-end (2020 rise of £598,817). Endowment funds also rose but by the lesser amount of £4,601 in the year to £59,325 at the year-end.</p> <p>The strengthening position of restricted and endowment funds was not matched in the other two fund types. Designated funds fell by £121,517 in the year to £443,502 at the year-end (2020 rise of £11,593).</p> <p>The 5% fall (£5,917) in the value of unrestricted funds in the year was not as great as the 22% fall (£33,174) in the previous year. The value of unrestricted funds at the year-end stood at £108,301, which represents approximately 8 months (2020 9 months) of 'everyday' future expenditure in the year.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<p>The Trustees' policy is to maintain a General Fund reserve that is used to pay all the everyday expenses. The balance on the General Fund will be kept at a level which, where possible, is at least equal to 3 months of future everyday expenses.</p> <p>The General Fund reserve at the year-end amounted to £108,301 (2020 £116,738), which represents 8 months (2020 9 months) of everyday expenses in the year. In view of the uncertainties surrounding the COVID-19 pandemic and potential, continued loss of income, the PCC has determined that this level of General Fund is necessary.</p>
Amount of reserves held	Para 1.22	<p>At 31/12/2021 the balances on reserves were:</p> <p>Unrestricted, General Funds £ 108,301 Designate Funds £ 443,502 Restricted Funds £ 998,965 Endowment Funds £ 59,325</p>
Reasons for holding zero reserves	Para 1.22	No zero reserves in the year

Details of fund materially in deficit	Para 1.24	No funds materially in deficit in the year
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	The Trustees consider that the charity is a going concern.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Holy Trinity PCC is part of the Church of England. The Church of England have agreed with the Charity Commission that for the purposes of agreeing 'governing documents', Parochial Church Councils (PCCs) are governed by two pieces of legislation : the Parochial Church Councils (Powers) Measure 1956 as amended; and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended)
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Holy Trinity PCC is a charitable trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	All PCC members are trustees of the charity and appointed or elected according to the rules laid down in the Church Representation Rules and according to our Safer Recruiting policy and procedures.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	The Parochial Church Council of the Ecclesiastical Parish of Redditch Holy Trinity
Other name the charity uses	
Registered charity number	1134307
Charity's principal address	The Parish Office St Stephen's Church Church Green Redditch B97 4DY

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Rev Richard Martin Clark	Chair		
2	Keith Carter			
3	Mark James Blamire-Brown	Parish Treasurer		
4	David W Townsend			
5	Rosalind Prentice			
6	Philip Bladon			
7	Philip A Mitchell	Lay Chair		
8	Julie Bird			
9	Irene Yates			
10	Rev Francis Moloney			
11	John Hawkins			
12	Margaret Lloyd			
13	Garry Roberts			
14	Norma Walters			
15	Stewart Mason			
16	Enid Mullis			
17	Margaret Williams			
18	Elaine Susan Whitfield	Secretary		
19	Christopher Prevett			
20	Keith Abbotts			
21	Pauline Bird			
22	Alyson Hawkins			
23	Gail Stone	Electoral Roll & Safeguarding Officer		
24	Rev Paul Lawlor			
25	Bethan Craner			
26	Rev Gail Rogers		8/12/21 - 31/12/21	
27	Rev Paul Irving		1/1/21 – 15/2/21	

Corporate trustees – names of the directors at the date the report was approved

Director name	

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<i>Richard M Clark</i>	<i>E.S. Whitfield</i>
Full name(s)	The Revd Richard Martin Clark	ELAINE SUSAN WHITFIELD
Position (eg Secretary, Chair, etc)	Chair	Secretary

Date

25.05.22

Parish of Redditch Holy Trinity

Financial Statements

For the Year ended 31 December 2021

Charity Number 1134307

Parish Office:

St Stephen's Church

Church Green West

Redditch

B97 4DY

Bankers:

CAF Bank Ltd - West Malling

HSBC plc - Redditch

Lloyds TSB plc- Redditch

Independent Examiner:

Helen Grave BSc FCMA – Birmingham

Parish of Redditch Holy Trinity
Financial Statements for the year ended 31 December 2021

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<i>Richard M Clark</i>	<i>E.S. Whitfield</i>
Full name(s)	<i>The Revd Richard Martin Clark</i>	<i>ELAINE SUSAN WHITFIELD</i>
Position (eg Secretary, Chair, etc)	<i>Chair</i>	<i>Secretary</i>

Date

25.05.22

Parish of Redditch Holy Trinity

Financial Statements

For the Year ended 31 December 2021

Charity Number 1134307

Parish Office:

St Stephen's Church

Church Green West

Redditch

B97 4DY

Bankers:

CAF Bank Ltd - West Malling

HSBC plc - Redditch

Lloyds TSB plc- Redditch

Independent Examiner:

Helen Grave BSc FCMA – Birmingham

Parish of Redditch Holy Trinity
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INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL ('PCC') OF THE PARISH OF REDDITCH HOLY TRINITY

This report on the financial statements of the PCC for the year ended 31 December 2021, which are set out on pages 2 to 11, is in respect of an examination carried out in accordance with the Church Accounting Regulations ("the regulations") and section 145 of the Charities Act 2011 ("the Charities Act").

Respective responsibilities of the PCC and the Examiner

The members of the PCC are responsible for the preparation of the financial statements; you consider that an audit is not required for this year under the regulations and section 144 of the Charities Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 144 of the Charities Act
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the 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 financial statements with those records. It also includes considering any unusual items or disclosures in the financial statements 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 financial statements present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements;
- to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Ms Helen M Grave BSc FCMA

Lombardy House
38 Alcester Road
Hollywood
Birmingham
B47 5NB


24/4/2022

Parish of Redditch Holy Trinity
Financial Statements for the year ended 31 December 2021

STATEMENT OF FINANCIAL ACTIVITIES ('SOFA')

INCOME and ENDOWMENTS	Notes	Unrestricted			Designated		Restricted		Endowment		2021	2020
		£	£	£	£	£	£	£	£	£	Total	Total
											£	£
Voluntary Income	2(a)	98,250	213	54,100	0						152,563	683,675
Activities for Generating Funds	2(b)	21,048	0	48	0						21,096	12,405
Investment Income	2(c)	1,728	10,284	24,506	0						36,517	27,772
Church Activities	2(d)	17,950	0	4,300	0						22,250	12,685
Grants	2(e)	0	71,089	902	0						71,991	43,500
TOTAL INCOME		138,976	81,586	83,856	0						304,417	780,038
EXPENDITURE												
Parish Share	3(a)	114,769	0	0	0						114,769	106,835
Church Activities	3(b)	33,562	250,527	9,842	0						293,932	92,620
Fundraising & Publicity	3(c)	1,439	0	0	0						1,439	1,572
Administration Costs	3(d)	5,238	13,092	457	0						18,786	12,962
Depreciation	3(e)	0	0	1,379	0						1,379	344
Capital expenditure	3(f)	279	0	50,531	0						50,810	56,847
TOTAL EXPENDITURE		155,288	263,619	62,209	0						481,115	271,180
NET INCOME/(OUTGOING) BEFORE TRANSFERS		(16,312)	(182,033)	21,647	0						(176,698)	508,858
NET TRANSFERS BETWEEN FUNDS	4	9,035	(540)	(8,383)	(112)						(0)	0
NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		(7,276)	(182,573)	13,264	(112)						(176,698)	508,858
Gains/(losses) on investment revaluation		1,360	61,056	76,268	4,713						143,397	64,379
Gains on revaluation of fixed assets, charity's own use		0	0	0	0						0	6,895
NET MOVEMENT IN FUNDS	9	(5,917)	(121,517)	89,532	4,601						(33,301)	580,132
BALANCES B/FWD 1 JANUARY	9	114,217	565,019	909,433	54,724						1,643,394	1,063,262
BALANCES C/FWD 31 DECEMBER	9	108,301	443,502	998,965	59,325						1,610,093	1,643,394

Parish of Redditch Holy Trinity
Financial Statements for the year ended 31 December 2021

BALANCE SHEET

	Notes	31/12/21 £	31/12/20 £
FIXED ASSETS			
Tangible assets	5	5,172	6,551
Investments	5	1,072,297	1,212,989
TOTAL FIXED ASSETS		<u>1,077,469</u>	<u>1,219,540</u>
CURRENT ASSETS			
Debtors	6	4,756	3,681
Cash at bank and in hand		545,208	447,506
TOTAL CURRENT ASSETS		<u>549,964</u>	<u>451,186</u>
TOTAL ASSETS		<u>1,627,433</u>	<u>1,670,726</u>
CURRENT LIABILITIES			
Amounts falling due within one year	7	16,932	27,032
NON-CURRENT LIABILITIES			
Amounts falling due in more than one year	7	408	300
TOTAL LIABILITIES		<u>17,340</u>	<u>27,332</u>
TOTAL NET ASSETS	8	<u>1,610,093</u>	<u>1,643,394</u>
REPRESENTED BY:			
Unrestricted funds	9	108,301	114,217
Designated funds	9	443,502	565,019
Restricted funds	9	998,965	909,433
Endowment funds	9	59,325	54,724
TOTAL FUNDS		<u>1,610,093</u>	<u>1,643,394</u>

Approved by the PCC on 27th April 2022 and signed on their behalf by:

The Reverend Richard Martin Clark
Chairman



Parish of Redditch Holy Trinity
Financial Statements for the year ended 31 December 2021

CASH FLOW STATEMENT

	2021		2020	
	£	£	£	£
Net cash from operating activities		(222,905)		500,847
Cash flows from investing activities:				
Dividends and interest received		20,607		8,275
Proceeds from the sale of investment	5	300,000		109
Purchase of investments	5			(363,358)
Purchase of:				
Tangible fixed assets for use of the PCC	5	0		(6,895)
Net cash provided by/(used in) investing activities		320,607		(361,869)
Change in cash in reporting period		97,702		138,979
Cash at 1 January		447,506		308,527
Cash at 31st December		545,208		447,506
Reconciliation of net income/(expenditure) before investment gains:				
Net income before investment gains		(176,698)		508,858
Adjustments for:				
Capitalisation of expenditure	5	0		6,895
Dividends reinvested	5	(15,911)		(19,497)
Dividends and interest received from investments		(20,607)		(8,275)
Depreciation charges	5	1,379		344
Decrease in debtors	6	(1,076)		5,592
Increase in creditors	7	(9,992)		6,929
		(46,207)		(8,011)
Net cash provided by/(used in) operating activities		(222,905)		500,847
Analysis of cash:				
Bank current account		236,261		142,703
CCLA & CAF Deposit Platform deposit accounts		308,507		304,340
Float cash		440		463
		545,208		447,506

1 ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions. The financial statements have been prepared under FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102)).

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.

FUNDS

Unrestricted Funds

These represent the remaining income funds of the PCC that are available for spending for general purposes at the discretion of the PCC for furthering the mission and ministry of the Church in the Parish . A General Fund reserve is used to pay all the PCC's 'everyday' expenses.

The PCC may decide to assign some of the 'unrestricted' funds to separate 'designated' funds for future use such as, for building development or maintenance, growing mission and ministry. The value of such funds is reviewed annually in the light of planned or likely actions in the next 5 years. If 'designated' funds are found to exceed requirements, then the surplus is released for general use.

Restricted Funds

These are income funds that must be spent on restricted purposes, confined to objectives which have been specified by the donor or the particular fund raising activity, and the PCC cannot use them for general purposes.

Endowment Funds

These are restricted fund that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted.

INCOME

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resources to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable and is accounted for gross.

Parish of Redditch Holy Trinity
Financial Statements for the year ended 31 December 2021

Agency Fee Income

Certain monies are collected by the District Church Councils within the Parish as agents for other parties. These include fees for vergers, organists, bell ringers, choir, and non-stipendiary ministers, for officiating at Church occasional offices, as well as parochial fees which are remitted to the Worcester Diocesan Board of Finance Limited. These agency collections and remittances are not included in income or expenditure shown in the Statement of Financial Activities ('SOFA').

EXPENDITURE

Grants and donations are accounted for when paid over or when designated for charitable donation, if that designation 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 generally recognised when it is incurred and is accounted for gross.

FIXED ASSETS

Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Moveable church furnishings

These are not capitalised but all items are included in the Church's inventory in any case.

Tangible fixed assets for use by the charity

Spending on computers, fixtures, fittings and equipment is capitalised where the cost exceeds £1,500. This cost is amortised over the useful life of the asset which is up to 3 years for computers and between 3 and 7 years for other assets.

Investments quoted on a recognised stock exchange or those whose value derives from them are valued at market value at the year end.

RESERVES POLICY

The PCC policy is to maintain a General Fund reserve that is used to pay all the everyday expenses. The balance on the General Fund will be kept at a level which, where possible, is at least equal to 3 months of future everyday expenses.

The General Fund reserve at the year-end amounted to £108,301 (2020 £116,738), which represents 8 months (2020 9 months) of everyday expenses in the year. In view of the uncertainties surrounding the COVID-19 pandemic and potential, continued loss of income, the PCC has determined that this level of General Fund is necessary.

Parish of Redditch Holy Trinity
Financial Statements for the year ended 31 December 2021

2 INCOME and ENDOWMENTS

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2021	TOTAL 2020
	£	£	£	£	£	£
2(a) Voluntary Income						
Plate collections	4,143	0	658	0	4,801	4,744
Planned giving and gift aid donations	73,458	0	2,280	0	75,738	76,008
Tax recoverable	17,058	0	5,824	0	22,882	18,874
Donations	3,590	213	45,338	0	49,141	584,049
	98,250	213	54,100	0	152,563	683,675
2(b) Activities for Generating Funds						
Summer fete	5,115	0	0	0	5,115	0
Christmas fayre	3,602	0	0	0	3,602	0
Rent, hall hire & parking	8,115	0	0	0	8,115	8,216
Church on the Green	2,011	0	0	0	2,011	1,216
Other fundraising events	2,206	0	48	0	2,254	2,972
	21,048	0	48	0	21,096	12,405
2(c) Investment Income						
Interest & dividends received	1,728	10,284	24,506	0	36,517	27,772
2(d) Church Activities						
Fees	11,464	0	4,300	0	15,764	9,861
Other	6,486	0	0	0	6,486	2,824
	17,950	0	4,300	0	22,250	12,685
2(e) Grants						
	0	71,089	902	0	71,991	43,500
TOTAL INCOME	138,976	81,586	83,856	0	304,417	780,038

Parish of Redditch Holy Trinity
Financial Statements for the year ended 31 December 2021

3 EXPENDITURE

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2021	TOTAL 2020
	£	£	£	£	£	£
3(a) Parish Share	114,769	0	0	0	114,769	106,835
3(b) Church Activities						
Mission & charitable giving	2,983	0	3,857	0	6,840	6,564
Clergy expenses	2,425	0	0	0	2,425	2,926
Service fees and expenses	2,188	0	0	0	2,188	2,038
Water, heat & light	10,212	0	0	0	10,212	9,358
Maintenance and Cleaning	2,521	250,527	4,632	0	257,680	57,669
Insurance	10,976	0	0	0	10,976	11,913
Sundry expenses	2,258	0	1,353	0	3,611	2,151
	33,562	250,527	9,842	0	293,932	92,620
3(c) Fundraising & Publicity						
Summer fete costs	1,213	0	0	0	1,213	0
Christmas fayre costs	211	0	0	0	211	0
Church on the Green	0	0	0	0	0	1,057
Other fundraising costs	15	0	0	0	15	515
	1,439	0	0	0	1,439	1,572
3(d) Administration Costs						
Office expenses	3,440	0	32	0	3,472	5,549
Independent Examiner honorarium	350	0	0	0	350	600
Professional fees and subscriptions	0	13,082	0	0	13,082	6,473
Subscriptions	1,122	0	0	0	1,122	0
Bank charges	326	10	425	0	761	340
	5,238	13,092	457	0	18,786	12,962
3(e) Depreciation						
St. Leonard's Church	0	0	1,379	0	1,379	344
	0	0	1,379	0	1,379	344
3(f) Capital Expenditure						
St Leonard's Church	0	0	1,826	0	1,826	15,793
St. Philip's Church			48,705		48,705	41,053
St. Stephen's Church	279	0	0	0	279	0
	279	0	50,531	0	50,810	56,847
TOTAL EXPENDITURE	155,288	263,619	62,209	0	481,115	271,180

In 2021 St. Stephen's Church spent a total of £263,411 (2020 £50,677) on a Roof Repair project, comprising maintenance costs of £250,329 (2020 £46,196) and professional fees of £13,082 (2020 £4,481).

St. Philip's Church completed the build and fitting out of their Community Centre in 2021

4 NET TRANSFERS BETWEEN FUNDS

2021

St. Leonard Growing Mission &
Ministry Fund to General Fund
Other

Unrestricted	Designated	Restricted	Endowment	Total
£	£	£	£	£
8,383		(8,383)		0
652	(540)		(112)	(0)
9,035	(540)	(8,383)	(112)	(0)
(18,177)	18,177			0
(18,177)	18,177	0	0	0

2020

St. Stephen's General Fund to Roof
Repair Fund

Parish of Redditch Holy Trinity
Financial Statements for the year ended 31 December 2021

5 FIXED ASSETS

	Unrestricted		Designated		Restricted	Endowment	2021		2020
	£	£	£	£	£	£	Total	Total	Total
							£	£	£
<u>Tangible assets</u>									
Cost:									
At 1 January	0	0	0	6,895	0		6,895		0
Additions	0	0	0	0	0		0		6,895
At 31 December	0	0	0	6,895	0		6,895		6,895
Depreciation:									
At 1 January	0	0	0	344	0		344		0
Charge for year	0	0	0	1,379	0		1,379		344
At 31 December	0	0	0	1,723	0		1,723		344
Net Book Value									
At 1 January	0	0	0	6,551	0		6,551		0
At 31 December	0	0	0	5,172	0		5,172		6,551
<u>Investments</u>									
Market value at 1 January	20,487	556,620	581,270	54,612			1,212,989		765,865
Sales	0	(300,000)	0	0			(300,000)		(109)
Purchases	0	0	0	0			0		363,358
Dividends Reinvested	0	10,279	5,632	0			15,911		19,497
Revaluation Gain	1,360	61,056	76,268	4,713			143,397		64,379
Market Value at 31 December	21,847	327,955	663,170	59,325			1,072,297		1,212,989
TOTAL FIXED ASSETS	21,847	327,955	668,342	59,325			1,077,469		1,219,540

In 2021, St. Stephen's Church sold part of their St. David's, Batchley designated fund investment to raise £300,000 towards the costs of the roof repair project.

Parish of Redditch Holy Trinity
Financial Statements for the year ended 31 December 2021

6 DEBTORS

	Unrestricted £	Designated £	Restricted £	Endowment £	2021 Total £	2020 Total £
Income Tax Recoverable	1,845	0	224	0	2,069	1,095
Sundry Debtors & Prepayments	2,587	0	0	0	2,587	2,490
Accounts Receivable	100	0	0	0	100	96
Total Debtors	4,532	0	224	0	4,756	3,681

7 CREDITORS

	Unrestricted £	Designated £	Restricted £	Endowment £	2021 Total £	2020 Total £
Due within one year						
Accruals	10,355	0	3,122	0	13,477	10,101
Deposits Received In Advance	3,113	0	0	0	3,113	5,943
Accounts Payable	333	10	0	0	343	10,988
	13,800	10	3,122	0	16,932	27,032
Due in more than one year						
Deposits Received In Advance	408	0	0	0	408	300
Total Creditors	14,208	10	3,122	0	17,340	27,332

Parish of Redditch Holy Trinity
Financial Statements for the year ended 31 December 2021

8 NET ASSETS

	Unrestricted £	Designated £	Restricted £	Endowment £	2021 Total £	2020 Total £
FIXED ASSETS						
CURRENT ASSETS						
Debtors	4,532	0	224	0	4,756	3,681
Cash at bank and in hand	96,129	115,557	333,522	0	545,208	447,506
CURRENT LIABILITIES	(13,800)	(10)	(3,122)	0	(16,932)	(27,032)
NON-CURRENT LIABILITIES	(408)	0	0	0	(408)	(300)
	108,301	443,502	998,965	59,325	1,610,093	1,643,394

9 FUNDS

	Unrestricted £	Designated £	Restricted £	Endowment £	2021 Total £	2020 Total £
Balance at 1 January	114,217	565,019	909,433	54,724	1,643,394	1,063,262
Incoming resources	138,976	81,586	83,856	0	304,417	780,038
Resources expended	(155,288)	(263,619)	(62,209)	0	(481,115)	(271,180)
Net Transfers between funds	97,905	382,986	931,080	54,724	1,466,696	1,572,120
Investment revaluation gains	9,035	(540)	(8,383)	(112)	(0)	0
Gains on fixed asset revaluation	1,360	61,056	76,268	4,713	143,397	64,379
	0	0	0	0	0	6,895
Balance at 31 December	108,301	443,502	998,965	59,325	1,610,093	1,643,394

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<i>Richard M Clark</i>	<i>E.S. Whitfield</i>
Full name(s)	<i>The Revd Richard Martin Clark</i>	<i>ELAINE SUSAN WHITFIELD</i>
Position (eg Secretary, Chair, etc)	<i>Chair</i>	<i>Secretary</i>

Date

25.05.22

Parish of Redditch Holy Trinity

Financial Statements

For the Year ended 31 December 2021

Charity Number 1134307

Parish Office:

St Stephen's Church

Church Green West

Redditch

B97 4DY

Bankers:

CAF Bank Ltd - West Malling

HSBC plc - Redditch

Lloyds TSB plc- Redditch

Independent Examiner:

Helen Grave BSc FCMA – Birmingham

Parish of Redditch Holy Trinity
Financial Statements for the year ended 31 December 2021

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INDEPENDENT EXAMINER'S REPORT TO THE PAROCHIAL CHURCH COUNCIL ('PCC') OF THE PARISH OF REDDITCH HOLY TRINITY

This report on the financial statements of the PCC for the year ended 31 December 2021, which are set out on pages 2 to 11, is in respect of an examination carried out in accordance with the Church Accounting Regulations ("the regulations") and section 145 of the Charities Act 2011 ("the Charities Act").

Respective responsibilities of the PCC and the Examiner

The members of the PCC are responsible for the preparation of the financial statements; you consider that an audit is not required for this year under the regulations and section 144 of the Charities Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 144 of the Charities Act
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the 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 financial statements with those records. It also includes considering any unusual items or disclosures in the financial statements 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 financial statements present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements;
- to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Ms Helen M Grave BSc FCMA

Lombardy House
38 Alcester Road
Hollywood
Birmingham
B47 5NB


24/4/2022

Parish of Redditch Holy Trinity
Financial Statements for the year ended 31 December 2021

STATEMENT OF FINANCIAL ACTIVITIES ('SOFA')

INCOME and ENDOWMENTS	Notes	Unrestricted			Designated		Restricted		Endowment		2021	2020
		£	£	£	£	£	£	£	£	£	Total	Total
											£	£
Voluntary Income	2(a)	98,250	213	54,100	0						152,563	683,675
Activities for Generating Funds	2(b)	21,048	0	48	0						21,096	12,405
Investment Income	2(c)	1,728	10,284	24,506	0						36,517	27,772
Church Activities	2(d)	17,950	0	4,300	0						22,250	12,685
Grants	2(e)	0	71,089	902	0						71,991	43,500
TOTAL INCOME		138,976	81,586	83,856	0						304,417	780,038
EXPENDITURE												
Parish Share	3(a)	114,769	0	0	0						114,769	106,835
Church Activities	3(b)	33,562	250,527	9,842	0						293,932	92,620
Fundraising & Publicity	3(c)	1,439	0	0	0						1,439	1,572
Administration Costs	3(d)	5,238	13,092	457	0						18,786	12,962
Depreciation	3(e)	0	0	1,379	0						1,379	344
Capital expenditure	3(f)	279	0	50,531	0						50,810	56,847
TOTAL EXPENDITURE		155,288	263,619	62,209	0						481,115	271,180
NET INCOME/(OUTGOING) BEFORE TRANSFERS		(16,312)	(182,033)	21,647	0						(176,698)	508,858
NET TRANSFERS BETWEEN FUNDS	4	9,035	(540)	(8,383)	(112)						(0)	0
NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		(7,276)	(182,573)	13,264	(112)						(176,698)	508,858
Gains/(losses) on investment revaluation		1,360	61,056	76,268	4,713						143,397	64,379
Gains on revaluation of fixed assets, charity's own use		0	0	0	0						0	6,895
NET MOVEMENT IN FUNDS	9	(5,917)	(121,517)	89,532	4,601						(33,301)	580,132
BALANCES B/FWD 1 JANUARY	9	114,217	565,019	909,433	54,724						1,643,394	1,063,262
BALANCES C/FWD 31 DECEMBER	9	108,301	443,502	998,965	59,325						1,610,093	1,643,394

Parish of Redditch Holy Trinity
Financial Statements for the year ended 31 December 2021

BALANCE SHEET

	Notes	31/12/21 £	31/12/20 £
FIXED ASSETS			
Tangible assets	5	5,172	6,551
Investments	5	1,072,297	1,212,989
TOTAL FIXED ASSETS		<u>1,077,469</u>	<u>1,219,540</u>
CURRENT ASSETS			
Debtors	6	4,756	3,681
Cash at bank and in hand		545,208	447,506
TOTAL CURRENT ASSETS		<u>549,964</u>	<u>451,186</u>
TOTAL ASSETS		<u>1,627,433</u>	<u>1,670,726</u>
CURRENT LIABILITIES			
Amounts falling due within one year	7	16,932	27,032
NON-CURRENT LIABILITIES			
Amounts falling due in more than one year	7	408	300
TOTAL LIABILITIES		<u>17,340</u>	<u>27,332</u>
TOTAL NET ASSETS	8	<u>1,610,093</u>	<u>1,643,394</u>
REPRESENTED BY:			
Unrestricted funds	9	108,301	114,217
Designated funds	9	443,502	565,019
Restricted funds	9	998,965	909,433
Endowment funds	9	59,325	54,724
TOTAL FUNDS		<u>1,610,093</u>	<u>1,643,394</u>

Approved by the PCC on 27th April 2022 and signed on their behalf by:

The Reverend Richard Martin Clark
Chairman



Parish of Redditch Holy Trinity
Financial Statements for the year ended 31 December 2021

CASH FLOW STATEMENT

	2021		2020	
	£	£	£	£
Net cash from operating activities		(222,905)		500,847
Cash flows from investing activities:				
Dividends and interest received		20,607		8,275
Proceeds from the sale of investment	5	300,000		109
Purchase of investments	5			(363,358)
Purchase of:				
Tangible fixed assets for use of the PCC	5	0		(6,895)
Net cash provided by/(used in) investing activities		320,607		(361,869)
Change in cash in reporting period		97,702		138,979
Cash at 1 January		447,506		308,527
Cash at 31st December		545,208		447,506
Reconciliation of net income/(expenditure) before investment gains:				
Net income before investment gains		(176,698)		508,858
Adjustments for:				
Capitalisation of expenditure	5	0		6,895
Dividends reinvested	5	(15,911)		(19,497)
Dividends and interest received from investments		(20,607)		(8,275)
Depreciation charges	5	1,379		344
Decrease in debtors	6	(1,076)		5,592
Increase in creditors	7	(9,992)		6,929
		(46,207)		(8,011)
Net cash provided by/(used in) operating activities		(222,905)		500,847
Analysis of cash:				
Bank current account		236,261		142,703
CCLA & CAF Deposit Platform deposit accounts		308,507		304,340
Float cash		440		463
		545,208		447,506

1 ACCOUNTING POLICIES

The PCC is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions. The financial statements have been prepared under FRS102 (2016) as the applicable accounting standards and the 2016 version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102)).

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.

FUNDS

Unrestricted Funds

These represent the remaining income funds of the PCC that are available for spending for general purposes at the discretion of the PCC for furthering the mission and ministry of the Church in the Parish . A General Fund reserve is used to pay all the PCC's 'everyday' expenses.

The PCC may decide to assign some of the 'unrestricted' funds to separate 'designated' funds for future use such as, for building development or maintenance, growing mission and ministry. The value of such funds is reviewed annually in the light of planned or likely actions in the next 5 years. If 'designated' funds are found to exceed requirements, then the surplus is released for general use.

Restricted Funds

These are income funds that must be spent on restricted purposes, confined to objectives which have been specified by the donor or the particular fund raising activity, and the PCC cannot use them for general purposes.

Endowment Funds

These are restricted fund that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted.

INCOME

Planned giving, collections and donations are recognised when received. Tax refunds are recognised when the incoming resources to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable and is accounted for gross.

Parish of Redditch Holy Trinity
Financial Statements for the year ended 31 December 2021

Agency Fee Income

Certain monies are collected by the District Church Councils within the Parish as agents for other parties. These include fees for vergers, organists, bell ringers, choir, and non-stipendiary ministers, for officiating at Church occasional offices, as well as parochial fees which are remitted to the Worcester Diocesan Board of Finance Limited. These agency collections and remittances are not included in income or expenditure shown in the Statement of Financial Activities ('SOFA').

EXPENDITURE

Grants and donations are accounted for when paid over or when designated for charitable donation, if that designation 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 generally recognised when it is incurred and is accounted for gross.

FIXED ASSETS

Consecrated and benefice property

In so far as consecrated and benefice property of any kind is excluded from the statutory definition of 'charity' by section 10(2) (a) and (c) of the Charities Act 2011 such assets are not capitalised in the financial statements.

Moveable church furnishings

These are not capitalised but all items are included in the Church's inventory in any case.

Tangible fixed assets for use by the charity

Spending on computers, fixtures, fittings and equipment is capitalised where the cost exceeds £1,500. This cost is amortised over the useful life of the asset which is up to 3 years for computers and between 3 and 7 years for other assets.

Investments quoted on a recognised stock exchange or those whose value derives from them are valued at market value at the year end.

RESERVES POLICY

The PCC policy is to maintain a General Fund reserve that is used to pay all the everyday expenses. The balance on the General Fund will be kept at a level which, where possible, is at least equal to 3 months of future everyday expenses.

The General Fund reserve at the year-end amounted to £108,301 (2020 £116,738), which represents 8 months (2020 9 months) of everyday expenses in the year. In view of the uncertainties surrounding the COVID-19 pandemic and potential, continued loss of income, the PCC has determined that this level of General Fund is necessary.

Parish of Redditch Holy Trinity
Financial Statements for the year ended 31 December 2021

2 INCOME and ENDOWMENTS

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2021	TOTAL 2020
	£	£	£	£	£	£
2(a) Voluntary Income						
Plate collections	4,143	0	658	0	4,801	4,744
Planned giving and gift aid donations	73,458	0	2,280	0	75,738	76,008
Tax recoverable	17,058	0	5,824	0	22,882	18,874
Donations	3,590	213	45,338	0	49,141	584,049
	98,250	213	54,100	0	152,563	683,675
2(b) Activities for Generating Funds						
Summer fete	5,115	0	0	0	5,115	0
Christmas fayre	3,602	0	0	0	3,602	0
Rent, hall hire & parking	8,115	0	0	0	8,115	8,216
Church on the Green	2,011	0	0	0	2,011	1,216
Other fundraising events	2,206	0	48	0	2,254	2,972
	21,048	0	48	0	21,096	12,405
2(c) Investment Income						
Interest & dividends received	1,728	10,284	24,506	0	36,517	27,772
2(d) Church Activities						
Fees	11,464	0	4,300	0	15,764	9,861
Other	6,486	0	0	0	6,486	2,824
	17,950	0	4,300	0	22,250	12,685
2(e) Grants						
	0	71,089	902	0	71,991	43,500
TOTAL INCOME	138,976	81,586	83,856	0	304,417	780,038

Parish of Redditch Holy Trinity
Financial Statements for the year ended 31 December 2021

3 EXPENDITURE

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	TOTAL 2021	TOTAL 2020
	£	£	£	£	£	£
3(a) Parish Share	114,769	0	0	0	114,769	106,835
3(b) Church Activities						
Mission & charitable giving	2,983	0	3,857	0	6,840	6,564
Clergy expenses	2,425	0	0	0	2,425	2,926
Service fees and expenses	2,188	0	0	0	2,188	2,038
Water, heat & light	10,212	0	0	0	10,212	9,358
Maintenance and Cleaning	2,521	250,527	4,632	0	257,680	57,669
Insurance	10,976	0	0	0	10,976	11,913
Sundry expenses	2,258	0	1,353	0	3,611	2,151
	33,562	250,527	9,842	0	293,932	92,620
3(c) Fundraising & Publicity						
Summer fete costs	1,213	0	0	0	1,213	0
Christmas fayre costs	211	0	0	0	211	0
Church on the Green	0	0	0	0	0	1,057
Other fundraising costs	15	0	0	0	15	515
	1,439	0	0	0	1,439	1,572
3(d) Administration Costs						
Office expenses	3,440	0	32	0	3,472	5,549
Independent Examiner honorarium	350	0	0	0	350	600
Professional fees and subscriptions	0	13,082	0	0	13,082	6,473
Subscriptions	1,122	0	0	0	1,122	0
Bank charges	326	10	425	0	761	340
	5,238	13,092	457	0	18,786	12,962
3(e) Depreciation						
St. Leonard's Church	0	0	1,379	0	1,379	344
	0	0	1,379	0	1,379	344
3(f) Capital Expenditure						
St Leonard's Church	0	0	1,826	0	1,826	15,793
St. Philip's Church			48,705		48,705	41,053
St. Stephen's Church	279	0	0	0	279	0
	279	0	50,531	0	50,810	56,847
TOTAL EXPENDITURE	155,288	263,619	62,209	0	481,115	271,180

In 2021 St. Stephen's Church spent a total of £263,411 (2020 £50,677) on a Roof Repair project, comprising maintenance costs of £250,329 (2020 £46,196) and professional fees of £13,082 (2020 £4,481).

St. Philip's Church completed the build and fitting out of their Community Centre in 2021

4 NET TRANSFERS BETWEEN FUNDS

2021

St. Leonard Growing Mission &
Ministry Fund to General Fund
Other

Unrestricted	Designated	Restricted	Endowment	Total
£	£	£	£	£
8,383		(8,383)		0
652	(540)		(112)	(0)
9,035	(540)	(8,383)	(112)	(0)
(18,177)	18,177			0
(18,177)	18,177	0	0	0

2020

St. Stephen's General Fund to Roof
Repair Fund

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5 FIXED ASSETS

	Unrestricted		Designated		Restricted	Endowment	2021		2020
	£	£	£	£	£	£	Total	Total	Total
							£	£	£
<u>Tangible assets</u>									
Cost:									
At 1 January	0	0	0	6,895	0		6,895		0
Additions	0	0	0	0	0		0		6,895
At 31 December	0	0	0	6,895	0		6,895		6,895
Depreciation:									
At 1 January	0	0	0	344	0		344		0
Charge for year	0	0	0	1,379	0		1,379		344
At 31 December	0	0	0	1,723	0		1,723		344
Net Book Value									
At 1 January	0	0	0	6,551	0		6,551		0
At 31 December	0	0	0	5,172	0		5,172		6,551
<u>Investments</u>									
Market value at 1 January	20,487	556,620	581,270	54,612			1,212,989		765,865
Sales	0	(300,000)	0	0			(300,000)		(109)
Purchases	0	0	0	0			0		363,358
Dividends Reinvested	0	10,279	5,632	0			15,911		19,497
Revaluation Gain	1,360	61,056	76,268	4,713			143,397		64,379
Market Value at 31 December	21,847	327,955	663,170	59,325			1,072,297		1,212,989
TOTAL FIXED ASSETS	21,847	327,955	668,342	59,325			1,077,469		1,219,540

In 2021, St. Stephen's Church sold part of their St. David's, Batchley designated fund investment to raise £300,000 towards the costs of the roof repair project.

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6 DEBTORS

	Unrestricted £	Designated £	Restricted £	Endowment £	2021 Total £	2020 Total £
Income Tax Recoverable	1,845	0	224	0	2,069	1,095
Sundry Debtors & Prepayments	2,587	0	0	0	2,587	2,490
Accounts Receivable	100	0	0	0	100	96
Total Debtors	4,532	0	224	0	4,756	3,681

7 CREDITORS

	Unrestricted £	Designated £	Restricted £	Endowment £	2021 Total £	2020 Total £
Due within one year						
Accruals	10,355	0	3,122	0	13,477	10,101
Deposits Received In Advance	3,113	0	0	0	3,113	5,943
Accounts Payable	333	10	0	0	343	10,988
	13,800	10	3,122	0	16,932	27,032
Due in more than one year						
Deposits Received In Advance	408	0	0	0	408	300
Total Creditors	14,208	10	3,122	0	17,340	27,332

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8 NET ASSETS

	Unrestricted £	Designated £	Restricted £	Endowment £	2021 Total £	2020 Total £
FIXED ASSETS						
CURRENT ASSETS						
Debtors	4,532	0	224	0	4,756	3,681
Cash at bank and in hand	96,129	115,557	333,522	0	545,208	447,506
CURRENT LIABILITIES	(13,800)	(10)	(3,122)	0	(16,932)	(27,032)
NON-CURRENT LIABILITIES	(408)	0	0	0	(408)	(300)
	108,301	443,502	998,965	59,325	1,610,093	1,643,394

9 FUNDS

	Unrestricted £	Designated £	Restricted £	Endowment £	2021 Total £	2020 Total £
Balance at 1 January	114,217	565,019	909,433	54,724	1,643,394	1,063,262
Incoming resources	138,976	81,586	83,856	0	304,417	780,038
Resources expended	(155,288)	(263,619)	(62,209)	0	(481,115)	(271,180)
Net Transfers between funds	97,905	382,986	931,080	54,724	1,466,696	1,572,120
Investment revaluation gains	9,035	(540)	(8,383)	(112)	(0)	0
Gains on fixed asset revaluation	1,360	61,056	76,268	4,713	143,397	64,379
	0	0	0	0	0	6,895
Balance at 31 December	108,301	443,502	998,965	59,325	1,610,093	1,643,394