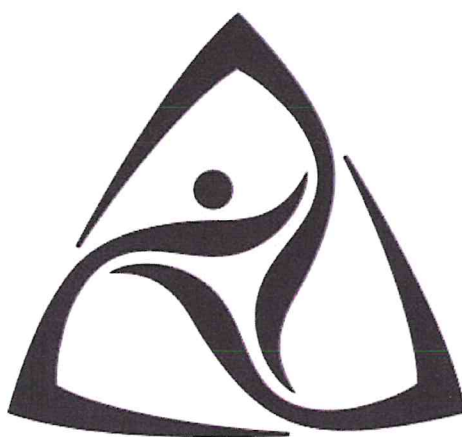


# Annual Report and Financial Statements of the Parochial Church Council of Meole Brace

**For the year ended 31<sup>st</sup> December 2023**  
**Charity registration number: 1135066**

**The Parochial Church Council of**  
**Holy Trinity, Meole Brace, Shrewsbury**



Page 3	Trustees' Annual Report
Page 10	Independent Examiners Report
Page 11	Statement of Financial Activities
Page 12	Balance Sheet
Page 13	Notes to the Financial Statements

# **Trustees' Annual Report of the Parochial Church Council** **for the year ended 31<sup>st</sup> December 2023**

## **About us**

We are a thriving community of Christians in Shrewsbury made up of Holy Trinity Meole Brace, Christ the King Radbrook and The Church in the Meet Place. We are a Church of England parish with a big heart for people and an even bigger heart for God.

The correspondence address is The Church Office, The Trinity Centre, Meole Brace, Shrewsbury SY3 9HF. The Parochial Church Council (PCC) is a registered charity No. 1135066

## **Aim and Purpose**

Holy Trinity Parochial Church Council (PCC) has the responsibility of cooperating with the Incumbent, the Revd Phil Cansdale, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical.

## **Structure, Governance and Management**

The PCC is a Body Corporate established by the Church of England (PCC Powers Measure 1956, and the Church Representation Rules 2006) and is a Charity registered with the Charity Commission. The PCC is governed by the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2<sup>nd</sup> January 1957, and the Church Representation Rules.

The Parish contains separate Districts for Holy Trinity and Christ the King, each with their own District Church Councils (DCCs). The PCC comprises the combined membership of the two DCCs. The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and to participate in the election of members of the PCC/DCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The PCC is also specifically responsible for the development and maintenance of the Trinity Centre at the heart of Meole Brace, as well as the Glebe Field and our property at 47 Wilderley Crescent.

- Glebe Field – valued at £25,500 in March 2019 @ £15,000 per acre. As this is agricultural land the PCC do not feel a further valuation is necessary at present.
- 47 Wilderley Crescent – currently valued at £213,000 (2022: £220,000), based on an online Zoopla valuation.

PCC members who have served from 1 January 2023 to the date this report is approved are:

Vicar:	Phil Cansdale (Chair) *
Associate Vicar	Fiona Iddon *
Non stipendiary Associate Minister	Valerie Pitt
Non stipendiary Associate Minister	Charles Ruxton
Ordained Minister (with PTO)	Nick Webb (Co-Opted 21 <sup>st</sup> of May 2023)

Readers	Gareth Evans Shirley Stevens
---------	---------------------------------

Parish Wardens:	Jenny Surl * Jo Simpson (till 21 <sup>st</sup> May 2023)
-----------------	---

	Anne Hasnip * (from 21 <sup>st</sup> May 2023)
District Wardens	Erica Staples * (from 21 <sup>st</sup> May 2023) Vacant
Deanery Synod Representatives	Sophie Black Carol Booles (from 21 <sup>st</sup> May 2023) Amy Ingham Farrow Steve Jones (PCC Secretary) Sylvia Leake (from 21 <sup>st</sup> May 2023) Adrian Lowe Andrew Prichard (till 21 <sup>st</sup> May 2023) Rob Surl Rachel Woods (from 21 <sup>st</sup> May 2023) Catherine Cullup-Smith (until 21 <sup>st</sup> May 2023)
DCC Elected members:	Olwen Abbott Paul Bell (Lay vice-chair) Nikki Jones (from 21 <sup>st</sup> May 2023) David Latcham (till 21 <sup>st</sup> May 2023) Dylan Mathias (from 21 <sup>st</sup> May 2023) John Mowbray * (Co-opted Hon Treasurer) Mick Preston (from 21 <sup>st</sup> May 2023) Sian Squire (till 21 <sup>st</sup> May 2023) Martin Withington Kevin Pilsbury * (Co-opted Operations Manager)
Officers of the PCC:	Helen Hinton (Clerk to the meeting) Shannon Commins (Assistant Clerk) (till 20 <sup>th</sup> Jan 2023)

\* Denotes membership of Standing and Finance Committee

The PCC appoints annually a Standing and Finance Committee which also takes responsibility for the oversight of the PCC finances. The PCC also appoints the Trinity Centre Management Committee, the Congregational Leadership Teams, the Stewardship team and the Mission, Relief and Development Committee. All Committees and teams are accountable to the PCC and report to it on a regular basis. The PCC met six times over the year. The Standing and Finance Committee also met six times.

<b>Insurers</b>	Ecclesiastical Insurance Group Registered office Beaufort House, Brunswick Road, Gloucester GL1 1JZ (till 30 <sup>th</sup> of April 2023).  Trinitas Church Insurance Services (trading name of Arthur J. Gallagher Insurance Brokers Limited) Blenheim House, 1-2 Bridge Street Guildford GU1 4RY (from 1 <sup>st</sup> of May 2023).
<b>Architect</b>	Arrol Architects Ltd, St. Mary's Hall, St. Mary's Court, Shrewsbury, SY1 1EG
<b>Bankers</b>	Lloyds Bank, Pride Hill, Shrewsbury SY1 1DG and
<b>Investment Managers</b>	EFG Harris Allday, 33 Great Charles Street, Birmingham B3 3JN
<b>Independent Examiner</b>	Jonathan Hill Lichfield Diocesan Board of Finance, St Marys House, The Close, Lichfield WS13 7LD



## Objectives and Activities

As a PCC – and across our ministry and mission at Trinity - we remain committed to working out our vision of “growing faith, proclaiming hope and living the love of Jesus”.

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at Meole Brace, Radbrook Green, the town of Shrewsbury and beyond. The PCC maintains an overview of worship throughout the parish, and works with the staff team and other leaders in developing and delivering our shared vision of “growing faith, proclaiming hope and living the love of Jesus.”

On Sundays we do this as we gather together to worship, whether in person or online. During the week – in our Monday to Saturday lives – we do this wherever we are, on the ‘frontlines’ of our lives as well as in some of the more obvious gathering places of Café Connect, the Trinity Centre, the Meet Place, Radbrook Community Centre, local schools, residential homes and many other places.

The trustees of the PCC are aware of the Charity Commission’s guidance on public benefit in The Advancement of Religion for the Public Benefit and have had regard to it in their administration of the Charity. The trustees believe that, by promoting the work of the Church of England in the Ecclesiastical Parish of Meole Brace it helps to promote the whole mission of the Church (pastoral, evangelistic, social and ecumenical) more effectively, within the Ecclesiastical Parish, and that in doing so it provides a benefit to the public by:

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers; and
- Promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

## Review of the Year

The narrative reports presented at the APCM will give a fuller picture of some of the features of 2023. As we look through the bi-monthly reports presented to PCC over the last twelve months, some of the common features include:

- **A deepening prayer life.** Over the year we continued to find different ways to be encouraging and equipping people in the journey of prayer. More regular monthly gatherings were held for our work with children / youth as well as for work on the Meole Estate, coming alongside opportunities to pray for Radbrook Green and for world mission. Advent 2023 saw a week of prayer with resources and opportunities to gather together, in addition to a weekly rhythm of prayer in Café Connect, the Trinity Centre and Meole Brace primary school. During the year we were reminded of the words of Bishop Jill Duff who said *“Beacons are fanned into flame by prayer. There seems to be a pattern that when people pray then flames are lit.”*
- **Children, youth and families.** At Trinity we place a high priority on all ages of life and stages of faith travelling together, being “God’s amazing family” as we have often described it. The Children and Families Minister and our new pre-school worker seek to to equip and encourage many others in building faith with children and youth, and both on Sundays and midweek we sought to help younger generations experience and grow faith for themselves. Work with Toddler Groups, Messy church and the older youth feel particularly strategic, alongside the important partnership we share with Meole Brace Church of England Primary School and Nursery. Over these next few months we expect progress towards the appointment of a more substantive youth work role.
- **Sharing Faith.** Over the course of 2023 we ran an Alpha course and a number of other midweek groups, both in person and online. For some small groups continue to play an



important role in equipping and encouraging people's spiritual life, and as we look ahead to 2024 and beyond we would want to find ways to encourage more people to have opportunities to join one. We were pleased to have a confirmation service in the summer, and to see young people and young adults go deeper in faith.

- **Community Ministry** remains an important part of our work, this year particularly focussed on the Meole Estate and Radbrook Green. Our longstanding investment in work on the Meole Estate continues, partnering with Shrewsbury Food Hub, the Town Council and others in building up the life of those who live locally. Holiday at Home – including the now-legendary trip to Barmouth – went very well over the summer, as did the summer “fun in the sun” socials. As part of our regular pastoral work we continue to visit a number of residential homes in the parish, including the new homes which have opened recently on the Oteley Road.
- **“Blessed to be a Blessing”** fund continued its work of seeking to support people, families and projects during the cost of living crisis. We were able to work in partnership with local schools in particular at Christmas, and find ways of demonstrating ‘hands on’ and much needed support at a time when some are still struggling.
- **The work of the Trinity Centre.** Hospitality remains very much at the core of who we are and how we do life, and recognising how much of Jesus’ teaching seemed to happen over a meal table we continue to find ways of developing mission and ministry around a generous welcome. Current bookings appear strong, and we are particularly pleased to have a wide range of groups and activities taking place on a week-by-week basis. Current issues on the “to do pile” for the Trinity Centre Management Committee include improving our welcome and the lobby area, a “lost cost” wedding package, and supporting the amazing work of welcome assistants.
- **Café Connect.** Time during the year was spent reviewing the work of Café Connect, now twenty years old. We began to look at its effectiveness missionally, as well as the financial realities of running a small commercial café in very tough trading conditions. The PCC continue to support the ongoing work of the Café financially, and the need for growing team and encouraging more volunteers is pressing. This will remain on the forefront of PCC agendas for the next year.
- **Safeguarding.** Every child, young person and adult has the right to be safe when engaging with God’s church. We exercised this important responsibility by discussing safeguarding at every PCC meeting, and keeping up to date with the Diocesan and national regulations which seek the safeguarding of all children and vulnerable adults. In all of this we are aware that safeguarding is God’s agenda and everyone’s responsibility.
- **Holy Trinity Belle Vue.** It is now nearly four years since we began to offer a supportive oversight to the life of Holy Trinity Belle Vue, our neighbouring parish. During the year Bishop Sarah (Shrewsbury) spoke to both PCCs about the direction of travel, and how this ongoing partnership might develop from here. No decisions have been made about the shape of this moving forward, but we are aware that this will remain an item for discernment and discussion over the next 12 months for both PCCs and the wider church families.
- **Living in Love and Faith.** During the year the Church of England Synod commended prayers which could be used in regular Sunday and weekday services to ask for God’s blessing on same sex couples. These are not yet to be used for special standalone services, though that is very much part of ongoing discussion and debate. This decision was taken with a c60/40 split in the house of Bishops, and an even tighter split in the November General synod discussions. We continue to monitor the impact of this national decision at a local level. Decision to use the prayers or not in Meole Brace parish can only happen at the discretion of the “minister with the cure of souls” which the vicar carries.
- **The Glebe Field** continued to be on the agenda of both the PCC and the “glebe committee”. We recognised that some of the plans would involve significant finance which we do not

presently have. The vision for the field remains as a “community amenity, sustainably managed, and where people can enjoy and engage with God’s creation.” In no way tying the hands of future PCCs, for the time being we will not deliver large-scale landscaping, but instead support short-term and lower cost programmes of tree planting, hedge maintenance and mowing to care for the field and its future uses. We aim to put pedestrian gates into the field to enable people to access and enjoy the field. There will also be a separate working group to examine the options for sustainable energy generation from the field.

- **Mission, Relief and Development.** We want to be a generous church and find ways of supporting God’s work locally and further afield. It is such a privilege to pray, to get informed, and to join in alongside a number of different projects. Each year we also give away at least 10% of our freewill income, which enables us to give over £25,000 to partner organisations through our Mission, Relief and Development Committee (MRDC).
- **The Staff team** continue to work together to equip the whole people of God in “growing faith, proclaiming hope and living the love of Jesus.” The ministry leaders team meet weekly, and the church office team serve so ably from the heart of the Trinity Centre. We are particularly encouraged by new and younger welcome assistants joining the team, though there was particular sadness during the year at the death of Mike Hinton who had been such an integral part of the Trinity Centre team for many years. As always I would want to pay tribute to colleagues on the PCC and staff team for hard work and perseverance over the last twelve months. We are hugely grateful.

During autumn 2023 we looked at the book of Nehemiah in our morning services, which gave a renewed opportunity to discern once more what God might be calling us to ‘build’ in this season of the life of the church. This grew into what was called the “Dream Team” in spring 2024, and we look forward to reporting back progress on values and vision at this year’s APCM.

*Revd Phil Cansdale (Vicar)*

## **2023 Finances Looking Back**

In 2023 the PCC had an unrestricted surplus of £11k (2022 a surplus of £2k), with our income being £414k and expenditure, including transfers, of £402k. Given some significant pressures and the general financial climate at the moment, we are so grateful to God for the generosity of so many towards ministry and mission here. See the table below for the summary.

In terms of our income:

- The “Blessed to be a Blessing” stewardship campaign was generously supported by many, with an increase in giving of £39k and £14k being added to the Cost of Living Fund
- Increased bookings in the Trinity Centre improved its income by 12% to £79k.

Looking at our expenditure:

- The largest increase in expenditure was in premises costs with utility costs doubling from last year and increased repairs and maintenance, mainly for the church building. Included in the £50,000 was a designated £19,000, made up of £8,000 for masonry repairs and an additional £11,000 to top-up the sinking fund to the £46,184, of which £38,000 is needed to replace the church boiler.
- The saving in salaries came from not yet having a youth minister in post whilst the PCC go through the process of making a suitable appointment.
- The costs of the Trinity Centre increased to support the additional booking plus repairs and maintenance including a new boiler.
- Café Connect continued to need cashflow support to remain open.



## 2024 Finances Looking Forward

Income is forecast to stay level with 2023 with the exception of the Trinity Centre where bookings are predicted to continue to increase. Looking at other costs and budget assumptions:

- Utility costs will rise but we now have renewed contracts in place, so they are controllable.
- Salary costs will grow with the cost of living, and staff increases will be due to the pre-school worker appointment in January 2023 and the hope that a new youth minister will begin in the autumn.
- The diocese are looking for a small increase to the common fund, which we will pay in full along with a contribution to support HTBV.
- Admin costs will increase, mainly for additional IT/website costs.
- Any ongoing Café Connect support will now come from its part of the Living Stones fund (approval has been sort from the Charities Commission as this is a slightly different application of the fund).

Taken as whole this should leave a small surplus for the year.

	2024 Forecast	2023 Actual	2022 Actual
	£000's	£000's	£000's
<b>Trinity Churches</b>			
<b>INCOME</b>			
Member Giving	246	247	223
Tax Reclaim	52	48	57
Grant Income	5	8	5
Wedding and Funeral Fees (net)	12	17	10
Trinity Centre and Hospitality	89	79	71
Other Income	20	15	8
<b>Total Income</b>	<b>424</b>	<b>414</b>	<b>373</b>
<b>EXPENDITURE</b>			
Administration	27	21	22
Children and Young People	6	3	3
Evangelism and Special Events	3	4	2
Common Fund /Parish Share	97	93	103
Ministry Expenses	7	6	5
Premises	46	50	17
Total Salaries (excluding Trinity Ctr)	107	92	112
Tithe	30	26	26
Trinity Centre Expenses	91	97	62
Support For Café Connect	0	10	3
<b>Total Expenditure</b>	<b>414</b>	<b>402</b>	<b>356</b>
<b>Surplus/(Deficit)</b>	<b>10</b>	<b>11</b>	<b>17</b>

Note: the table is a useful summary of the actual income and expenditure for 2023 compared to a forecast for 2024. These figures are for our everyday activities and do not include designated or restricted income and expenditure, such as disbursements from the Pat Wedge legacy and gains and losses on investments. Full examined statutory financial accounts are attached in the fuller report.

John Mowbray (Hon Treasurer)



## Reserves Policy

The PCC aims to keep a minimum of 3 months running costs as working capital, approximately £95,716 (2022: £89,012). At the year-end, unrestricted reserves stood at £177,476 (2022: £166,341). This means that there are funds available which we are able to invest in capital and mission projects that are being discussed at the moment.

Funds are also set aside in designated reserves for new Mission and Ministry initiatives to help the work of the Church to continue and grow. Our reserves are sufficient to sustain all current Church activities in the short term.

## Related Parties

Donations from related parties (PCC members) during the year were £24,430 (2022 £16,392).

## Fundraising

The PCC takes its fundraising responsibilities seriously and is very grateful to all donors – whether regular or occasional – for their support of the church and church events. PCC supporters are never taken for granted. The PCC take full responsibility for fundraising and do not use commercial organisations or professional fundraisers. All money raised is either by donations, fundraising events, special appeals or legacies for which the PCC are most grateful.

Following a discussion in 2020 we retain our current PCC decision that we would not apply for lottery funding.

## Risk Management

The Church Wardens carry out regular Health and Safety Reviews and regularly inspect premises for potential hazards. We have safeguarding policies in place for child protection and for work with vulnerable adults, including rigorous DBS checking of staff and volunteers. Our insurances are reviewed annually to ensure adequate cover. An informal review of any new risks which may impact the work of the Church in the Parish is ongoing.

## Safeguarding

The PCC believe they have fulfilled their 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). Safeguarding is a standing item on every PCC agenda.

***This Annual Report was approved by the PCC on 12<sup>th</sup> May 2024 and signed on their behalf by:***



**Revd Phil Cansdale (Vicar)**



**Paul Bell (PCC Lay Vice-Chair)**

# Independent Examiner's Report to the trustees/members of the PCC of Holy Trinity Church, Meole Brace, Shrewsbury.

Registered Charity number 1135066

I report on the accounts for the year ended 31st December 2023 which are set out on the following pages.

## **Respective responsibilities of the Trustees and Independent Examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) that an independent examination is needed.

It is my responsibility

- to examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records
- 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 come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:   
Jonathan Hill FCMA, CGMA  
Lichfield Diocesan Board of Finance  
St Mary's House, The Close, Lichfield WS13 7LD

Date: 24/07/2024.

The PCC of Holy Trinity Church, Meole Brace, Shrewsbury  
Financial Statements for the Year Ended 31st December 2023

Statement of Financial Activities

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowments Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Incoming Resources</b>							*see note 12 for full comparatives
<b>Income and Endowments from:</b>							
Donations and Legacies	2a	302,726	14,718	-	-	317,445	296,018
Activities for Generating Funds	2b	-	-	-	-	-	-
Income from Investments	2c	7,790	-	-	-	7,790	3,703
Church Activities	2d	103,173	-	-	-	103,173	83,742
Other	2e	-	-	-	-	-	-
<b>Total</b>		<b>413,690</b>	<b>14,718</b>	<b>-</b>	<b>-</b>	<b>428,408</b>	<b>383,463</b>
<b>Resources Expended</b>							
<b>Expenditure on:</b>							
Raising Funds	3a	-	-	-	-	-	-
Church Activities	3b	382,866	7,863	13,165	-	403,894	393,248
Other	3c	-	-	-	-	-	-
<b>Total</b>		<b>382,866</b>	<b>7,863</b>	<b>13,165</b>	<b>-</b>	<b>403,894</b>	<b>393,248</b>
<b>Net Income/(Expenditure) before investment gains/(losses)</b>		<b>30,824</b>	<b>6,855</b>	<b>(13,165)</b>	<b>-</b>	<b>24,514</b>	<b>(9,785)</b>
Net gain/(losses) on Investments	7	(505)	-	-	-	(505)	(4,282)
<b>Net Income/(Expenditure)</b>		<b>30,319</b>	<b>6,855</b>	<b>(13,165)</b>	<b>-</b>	<b>24,009</b>	<b>(14,067)</b>
Transfer between Funds	6	(19,184)	19,184	-	-	-	-
<b>Net Movement in Funds</b>		<b>11,135</b>	<b>26,039</b>	<b>(13,165)</b>	<b>-</b>	<b>24,009</b>	<b>(14,067)</b>
<b>Total Funds brought forward</b>	11	<b>166,341</b>	<b>105,831</b>	<b>100,374</b>	<b>-</b>	<b>372,546</b>	<b>386,613</b>
<b>Total Funds carried forward</b>		<b>177,476</b>	<b>131,870</b>	<b>87,209</b>	<b>-</b>	<b>396,555</b>	<b>372,546</b>

The PCC of Holy Trinity Church, Meole Brace, Shrewsbury  
Financial Statements for the Year Ended 31st December 2023

Balance Sheet

		Total 2023 £	Total 2022 £
<b>Fixed Assets</b>			
Tangible Assets		-	-
Investment Assets	7	56,865	57,370
<b>Total Fixed Assets</b>		<b>56,865</b>	<b>57,370</b>
<b>Current Assets</b>			
Debtors and prepayments	8(a)	37,957	43,913
Cash at bank and in hand	8(c)	309,265	281,917
<b>Total Current Assets</b>		<b>347,221</b>	<b>325,831</b>
<b>Current Liabilities - due within 1 year</b>			
Creditors and accruals	9(a)	12,316	10,655
Diocesan Parish Share		-	-
Diocesan Loan		-	-
<b>Total Current Liabilities</b>		<b>12,316</b>	<b>10,655</b>
<b>Net Current Assets/(Liabilities)</b>		<b>334,905</b>	<b>315,176</b>
<b>Debtors due after one year</b>			
Debtors	8(b)	4,785	-
		4,785	-
<b>Liabilities due after one year</b>			
	9(b)	-	-
<b>Total Net Assets/(Liabilities)</b>		<b>396,555</b>	<b>372,546</b>
<b>Funds of the PCC</b>			
<b>Unrestricted Funds</b>			
General Fund		177,476	166,341
Designated Funds		131,870	105,831
<b>Restricted Funds</b>		<b>87,209</b>	<b>100,374</b>
Endowment Funds		-	-
<b>Total Funds</b>		<b>396,555</b>	<b>372,546</b>

Approved by the Parochial Church Council on 12.3.24 2024 and signed on its behalf by:

Signature: 

Name: The Revd Phil Cansdale (PCC Chairman)

The notes on pages 13 to 24 form part of these accounts



## The PCC of Holy Trinity Church, Meole Brace, Shrewsbury

### Financial Statements for the Year Ended 31st December 2023

#### Accounting Policies

The PCC is a public benefit entity within the meaning of FRS 102. 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. They have also been prepared in accordance with the Charities SORP (FRS 102).

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. 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.

There may be minor discrepancies in the totals as the pence are not being shown.

#### Cashflow Statement

The Charity has taken advantage of the exemption in FRS102 from the requirement to produce a Cash Flow statement on the grounds that the income does not exceed £500,000.

#### Going Concern

There are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern.

#### Accounting Estimates and Prior Year Errors

No changes to accounting estimates have occurred in the reporting period.

No material prior year errors have been identified in the reporting period.

#### Description of Funds

**Unrestricted funds** are income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its "free reserves" as disclosed in the trustees' annual report.

**Restricted funds** comprise of two elements :-

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

b) 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 not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

## **Accounting Policies continued**

**Endowment funds** are restricted funds 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. Full details of all their restrictions are shown in the notes to the accounts.

### **Income**

Planned giving, collections and donations are recognised when received or when the PCC becomes entitled to the resource and the monetary value can be measured with sufficient reliability. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and Legacies are accounted for when the PCC is legally entitled to the amounts due and the monetary value can be measured with sufficient reliability. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

### **Expenditure**

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 generally recognised when it is incurred and is accounted for gross.

### **Governance and Support Costs**

Support costs should be allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the PCC and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources eg by allocating staff costs by time spent and other costs by their usage.

### **Fixed Assets**

Consecrated and benefice property is not included from the accounts by s.10(2)(a)&(C) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

See Note 7 about the properties owned by the PCC.

### **Investments**

Investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at market value at the year end. Investments held for re-sale are treated as current asset investments.

## **Accounting Policies continued**

### **Debtors**

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured at cash expected to be received.

### **Creditors and Accruals**

Creditors are measured at settlement amounts less any trade discounts. Accruals are measured on best estimate of the amount required to settle the obligation at the reporting date.

The PCC of Holy Trinity Church, Meole Brace, Shrewsbury

Financial Statements for the Year Ended 31st December 2023

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>INCOME AND ENDOWMENTS</b>							
Donations and Legacies							
<i>Voluntary Income</i>							
Tax efficient planned giving	2a	191,937	-	-	-	191,937	191,341
Other planned giving		42,317	14,718	-	-	57,035	28,007
Collections at services		8,908	-	-	-	8,908	8,284
All other giving and voluntary receipts including special appeals		3,930	-	-	-	3,930	6,850
Gift Aid Recoverable		47,984	-	-	-	47,984	56,535
Legacies		-	-	-	-	-	-
Grants (recurring and one-off)		7,650	-	-	-	7,650	5,000
		<b>302,726</b>	<b>14,718</b>	<b>-</b>	<b>-</b>	<b>317,445</b>	<b>296,018</b>
Charitable Activities							
<i>Activities for Generating Funds</i>							
Fundraising Activities	2b	-	-	-	-	-	-
		-	-	-	-	-	-



The PCC of Holy Trinity Church, Meole Brace, Shrewsbury  
Financial Statements for the Year Ended 31st December 2023

INCOME AND ENDOWMENTS *continued*

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Income from Investments</b>	<b>2c</b>						
Dividends		3,588	-	-	-	3,588	2,907
Bank Interest		4,202	-	-	-	4,202	796
		<b>7,790</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,790</b>	<b>3,703</b>
<b>Income from Church Activities</b>	<b>2d</b>						
Statutory Fees (retained by PCC)		16,551	-	-	-	16,551	9,706
Church Hire		1,463	-	-	-	1,463	2,197
Rent		3,575	-	-	-	3,575	-
Churchyard Contract		2,137	-	-	-	2,137	1,940
Trinity Centre Income		79,055	-	-	-	79,055	70,563
Other trading activities		392	-	-	-	392	(664)
		<b>103,173</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>103,173</b>	<b>83,742</b>
<b>Other Income</b>	<b>2e</b>						
Other		-	-	-	-	-	-
						-	
		-	-	-	-	-	-
<b>Total Income</b>		<b>413,690</b>	<b>14,718</b>	<b>-</b>	<b>-</b>	<b>428,408</b>	<b>383,463</b>

The PCC of Holy Trinity Church, Meole Brace, Shrewsbury  
Financial Statements for the Year Ended 31st December 2023

EXPENDITURE	3	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Raising Funds</b>	<b>3a</b>						
<i>Costs of Generating Funds</i>							
Costs of Fund Raising		-	-	-	-	-	-
		-	-	-	-	-	-
<b>Charitable Activities</b>	<b>3b</b>						
<i>Church Activities</i>							
Mission Giving and Donations		25,500	7,863	10,000	-	43,363	59,595
Diocesan Common Fund		93,209	-	-	-	93,209	113,209
Diocesan Common Fund Support		-	-	-	-	-	(10,000)
Salaries and Wages		91,736	-	-	-	91,736	108,902
Clergy and Staff Expenses		5,568	-	-	-	5,568	4,994
<i>Church Expenses</i>							
Church Expenses (Mission and Evangelism)		7,109	-	-	-	7,109	6,372
Church Running Expenses (incl Governance)		35,348	-	150	-	35,498	35,016
Church Utility Bills		8,574	-	-	-	8,574	6,191
Cost of Trading (Magazine, bookstall etc)		10,466	-	1,269	-	11,735	5,236
Trinity Centre (Including Salaries)		97,258	-	1,746	-	99,004	62,939
<i>Major Capital Expenditure</i>							
Major Repairs to the Church		-	-	-	-	-	-
Major Repairs to Church Hall/Property		8,098	-	-	-	8,098	795
New Building Work		-	-	-	-	-	-
		382,866	7,863	13,165	-	403,894	393,248
<b>Other Expenditure</b>	<b>3c</b>						
Other		-	-	-	-	-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
<b>Total Expenditure</b>		382,866	7,863	13,165	-	403,894	393,248

# The PCC of Holy Trinity Church, Meole Brace, Shrewsbury

## Financial Statements for the Year Ended 31st December 2023

### 4 Allocation of Support Costs

Support costs comprise Trustee Training and Governance Costs etc. Due to the nature of the financial activities of the PCC, these would be allocated across Charitable Expenditure which comprises the majority of its expenditure and as such are automatically charged there.

### 5 (a) Staff Costs

	2023	2022
Wages & Salaries	£157,269	£145,970
National Insurance	£8,793	£9,125
Pension costs	£2,805	£2,231
Average number of employees	17	16

The PCC employed a part-time Youth Minister (up to the 7th of April 2023), full-time Children's Minister and Pioneer Community Minister (currently a job share). The Church Office team is made up of the Operations Manager, Administrator & Events Coordinator and Finance Clerk, whilst the Trinity Centre is overseen by the Events Manager and team of Welcome Assistants. The PCC also employs a Verger, a Gardener and a Maintenance Officer (up to the 5th of December 2023) in part-time roles. The vicar and associate vicar are employed by the Diocese of Lichfield under Common Tenure, and the parish contributes towards these posts through its common fund. The Operations Manager employed by the PCC is also a trustee having been co-opted at the APCM in May 2022 and May 2023.

The highest paid employee earned £31,065 (2022: £28,759) during the year.

There were no employee benefits to key management personnel in the previous or current year.

The PCC uses the National Employment Savings Trust (NEST) for its pension payments.

### 5 (b) Trustees' remuneration and expenses and Related Parties

Kevin Pilsbury, a trustee, was paid £31,065 (gross) remuneration during the year in his role as Operations Manager. The PCC made employer pension contributions and NI contributions of £0 and £2,664 respectively in connection with this employment. Kevin Pilsbury leaves the meeting when there are any PCC discussions in connection with his employment.

3 trustees were paid £3,060 (2022: £1,424) in respect of travel, subsistence, and telephone charges during the year.

No other payments or expenses were paid to any other PCC member, persons closely connected to them or related parties.

Donations from related parties (PCC members) totalled £24,430 (2022: £16,392).

### 5 (c) Fees for the examination of the accounts

	2023	2022
Independent Examiner's fees	£350	£300
Other fees (e.g. accountancy services) paid to the Independent Examiner	-	-

### 6 Analysis of Transfer between Funds

£19,184 allocated to the Designated Sinking Fund for the replacement of church heating boilers and masonry work (2022: £6,000)

# The PCC of Holy Trinity Church, Meole Brace, Shrewsbury

## Financial Statements for the Year Ended 31st December 2023

### 7 (a) Tangible Fixed Assets

The PCC own the Trinity Centre (within the curtilage of Holy Trinity) as well as the Glebe Field and 47 Wilderley Crescent. The values of these properties are not included in the balance sheet at value, the cost being zero. Please see the note in the Trustees Annual Report on page 3.

### 7 (b) Fixed Asset Investments

	At 1st Jan £	Additions £	Disposals £	Transfers £	Change in Market Value £	At 31st Dec £
<b>Unrestricted funds</b>						
Investments*	57,370	-	-	-	(505)	56,865
<b>Total</b>	<b>57,370</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(505)</b>	<b>56,865</b>

\*3,904 M&G Charitable Units at Market Value 31st December, managed by EFG Harris Allday

## 8 Assets

### 8 (a) Current Debtors

*Unrestricted*

Gift Aid recoverable

Accrued income

Trade debtors

Other debtors (Café Connect CIC)

	2023 £	2022 £
Gift Aid recoverable	25,863	36,405
Accrued income	1,847	804
Trade debtors	10,246	1,426
Other debtors (Café Connect CIC)	-	5,278
<b>Total</b>	<b>37,957</b>	<b>43,913</b>

### 8 (b) Debtors dues after more than 1 year

*Restricted*

Other debtors (Café Connect CIC)

**Total debtors**

Other debtors (Café Connect CIC)	4,785	-
<b>Total</b>	<b>42,742</b>	<b>43,913</b>

### 8 (c) Cash at Bank and On Hand - 2023

Current Account

Instant Access

Petty Cash

Trinity Centre Bank a/c

Interior Decorating Scheme

CBF Deposit (Hilda Harding)

	Unrestricted £	Designated £	Restricted £	2023 Total £	2022 £
Current Account	17,008	-	-	17,008	55,805
Instant Access	67,378	84,058	76,542	227,978	165,075
Petty Cash	198	-	-	198	20
Trinity Centre Bank a/c	1,987	-	-	1,987	670
Interior Decorating Scheme	0	-	5,882	5,882	5,882
CBF Deposit (Hilda Harding)	8,399	47,812	-	56,211	54,465
<b>Total</b>	<b>94,971</b>	<b>131,870</b>	<b>82,424</b>	<b>309,265</b>	<b>281,917</b>



# The PCC of Holy Trinity Church, Meole Brace, Shrewsbury

## Financial Statements for the Year Ended 31st December 2023

### Cash at Bank and On Hand - 2022

	Unrestricted £	Designated £	Restricted £	2022 Total £	2021 £
Current Account	55,805	-	-	55,805	7,170
Instant Access	12,564	58,019	94,492	165,075	230,986
Petty Cash	20	-	-	20	20
Trinity Centre Bank a/c	670	-	-	670	1,220
Interior Decorating Scheme	-	-	5,882	5,882	5,882
CBF Deposit (Hilda Harding)	6,653	47,812	-	54,465	53,758
	<b>75,712</b>	<b>105,831</b>	<b>100,374</b>	<b>281,917</b>	<b>299,036</b>

### 9 Liabilities

All unrestricted

#### 9 (a) Amounts falling due in one year

Accruals

Amounts Received in Advance

Other Creditors

	2023 £	2022 £
	350	4,203
	1,096	1,547
	10,870	4,905
	<b>12,316</b>	<b>10,655</b>

#### 9 (b) Amounts falling due after one year

None

### 10 Summary of Assets by Fund - 2023

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total £
Investment Assets	56,865	-	-	-	56,865
Current Assets	132,927	131,870	87,209	-	352,006
Current Liabilities	(12,316)	-	-	-	(12,316)
	<b>177,476</b>	<b>131,870</b>	<b>87,209</b>	<b>-</b>	<b>396,555</b>

### Summary of Assets by Fund - 2022

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total £
Investment Assets	57,370	-	-	-	57,370
Current Assets	119,625	105,831	100,374	-	325,830
Current Liabilities	(10,654)	-	-	-	(10,654)
	<b>166,341</b>	<b>105,831</b>	<b>100,374</b>	<b>-</b>	<b>372,546</b>

# The PCC of Holy Trinity Church, Meole Brace, Shrewsbury

## Financial Statements for the Year Ended 31st December 2023

### 11 Summary of Fund Movements - 2023

	Reserves at 1st Jan £	Incoming Resources £	Resources Expended £	Investment Gains/Losses £	Transfers £	Reserves at 31st Dec £
Unrestricted Fund	166,341	413,690	(382,866)	(505)	(19,184)	177,476
Designated Funds						
School House Fund	5,703	-	-	-	-	5,703
2021 Vision/Living Stones	22,500	-	-	-	-	22,500
Clergy Discretionary	1,685	-	-	-	-	1,685
Cost of Living Fund	1,131	14,718	(7,863)	-	-	7,986
Sinking Fund	27,000	-	-	-	19,184	46,184
Glebe Field/Hilda Harding	47,812	-	-	-	-	47,812
	105,831	14,718	(7,863)	-	19,184	131,870
Restricted Funds						
Fiwila Partnership	24,002	-	(10,000)	-	-	14,002
Café Connect	5,278	-	(493)	-	-	4,785
Meole Brace Youth Club	1,968	-	-	-	-	1,968
Social Action	2,294	-	-	-	-	2,294
Christmas Hampers	93	-	-	-	-	93
Sundry Restricted Receipts	18,189	-	(70)	-	-	18,119
Living Stones	37,389	-	(776)	-	-	36,613
CTK Piano Fund	80	-	(80)	-	-	0
Trinity Centre Kitchen Equip	5,199	-	(1,746)	-	-	3,453
Interior Decorating Scheme	5,882	0	-	-	-	5,882
	100,374	0	(13,165)	-	-	87,209
Endowment Funds	-	-	-	-	-	-
Total Funds	372,546	428,408	(403,894)	(505)	-	396,555

# The PCC of Holy Trinity Church, Meole Brace, Shrewsbury

## Financial Statements for the Year Ended 31st December 2023

### Explanatory note on each fund:

#### Designated funds:

School House Fund	Proceeds from the sale of the School House, for future upkeep of property.
2021 Vision/Living Stones	Seed fund for the Living Stones projects.
Clergy Discretionary	Residue of a gift, used at the clergy's discretion.
Cost of Living Fund	Discretionary fund to help with cost of living crises .
Sinking Fund	Trinity Centre and Church contingency fund. Designated in 2022 for new boilers.
Glebe Field/Hilda Harding	Net proceeds from land swap with the Diocese. Held for future projects that honour the legacy.

#### Restricted funds:

Fiwila Partnership	Legacy to be used for Children's education in Africa.
Café Connect	Surplus from the project held on behalf of Community Interest Company.
Meole Brace Youth Club	Grants received for use in the community.
Social Action	Previously held by Meole Brace Consolidated Charities for use by the poor of the Parish.
Living Stones	Funds raised in 2017. Two projects awaiting completion, the Meet Place and Café Connect.
CTK Piano Fund	Donation to fund a Piano at Christ the King
Christmas Hampers	Donations for Hampers Christmas 2020.
Trinity Centre Kitchen Equip	Donation to fund new kitchen equipment at the Trinity Centre
Interior Decorating Scheme	Funds held by the diocese for the internal redecoration of the vicarages.

### Summary of Fund Movements - 2022

	Reserves at 1st Jan £	Incoming Resources £	Resources Expended £	Investment Gains/Losses £	Transfers £	Reserves at 31st Dec £
Unrestricted Fund	159,338	373,333	(356,048)	(4,282)	(6,000)	166,341
Designated Funds						
School House Fund	5,703	-	-	-	-	5,703
2021 Vision/Living Stones	22,500	-	-	-	-	22,500
Clergy Discretionary	1,685	-	-	-	-	1,685
Cost of Living Fund	-	3,063	(1,932)			1,131
Sinking Fund	21,000	-	-	-	6,000	27,000
Glebe Field/Hilda Harding	47,966	-	(154)	-	-	47,812
	98,854	3,063	(2,086)	-	6,000	105,831
Restricted Funds						
Fiwila Partnership	55,747	-	(31,745)	-	-	24,002
Café Connect	6,148	-	(870)	-	-	5,278
Meole Brace Youth Club	1,968	-	-	-	-	1,968
Social Action	2,294	-	-	-	-	2,294
Christmas Hampers	168	-	(75)	-	-	93
Sundry Restricted Receipts	18,189	-	-	-	-	18,189
Living Stones	38,025	1,200	(1,836)	-	-	37,389
CTK Piano Fund	-	705	(625)	-	-	80
Trinity Centre Kitchen Equip	-	6,031	(832)	-	-	5,199
Interior Decorating Scheme	5,882	-	-	-	-	5,882
	128,421	7,936	(35,983)	-	-	100,374
Endowment Funds	-	-	-	-	-	-
Total Funds	386,613	384,333	(394,118)	(4,282)	-	372,546



# The PCC of Holy Trinity Church, Meole Brace, Shrewsbury

## Financial Statements for the Year Ended 31st December 2023

### 12 SOFA Comparatives (previous year)

#### Income and Endowments

Voluntary Income
Activities for Generating Funds
Investments
Church Activities
Other
<b>Total Income</b>

#### Expenditure

Church Activities
Raising Funds
Other
<b>Total Expenditure</b>

#### Net income/(expenditure)

Net gain/(losses) on investment

#### Net Income/(Expenditure)

Transfer between Funds

#### Net Movement in Funds

Total Funds brought forward

Total Funds carried forward

Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
285,019	3,063	7,936	-	296,018
-	-	-	-	-
3,703	-	-	-	3,703
84,612	-	(870)	-	83,742
-	-	-	-	-
<b>373,333</b>	<b>3,063</b>	<b>7,066</b>	<b>-</b>	<b>383,463</b>
-	-	-	-	-
356,048	2,086	35,113	-	393,248
-	-	-	-	-
<b>356,048</b>	<b>2,086</b>	<b>35,113</b>	<b>-</b>	<b>393,248</b>
<b>17,285</b>	<b>977</b>	<b>(28,047)</b>	<b>-</b>	<b>(9,785)</b>
(4,282)	-	-	-	(4,282)
<b>13,003</b>	<b>977</b>	<b>(28,047)</b>	<b>-</b>	<b>(14,067)</b>
(6,000)	6,000	-	-	-
7,003	6,977	(28,047)	-	(14,067)
<b>159,338</b>	<b>98,854</b>	<b>128,421</b>	<b>-</b>	<b>386,613</b>
<b>166,341</b>	<b>105,831</b>	<b>100,374</b>	<b>-</b>	<b>372,546</b>