



Annual Report  
and  
Financial Statements  
  
of the  
  
Parochial Church Council  
for Parish of Holy Trinity with St. Columba, Fareham  
  
for Year ending 31<sup>st</sup> December 2021

Registered Charity No. 1135129

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## Statutory Information

Rector	Vacancy
Mission Priest	The Reverend Greg Bakker
Curate	The Reverend Wendy May Jacobs
Correspondence Address	Holy Trinity Parish Office West Street Fareham Hampshire PO16 0EL
Parish Office Telephone Number	(01329) 232688
Charity Registration Number	1135129
Main Bankers	Lloyds Bank Plc. 43 West Street Fareham PO16 0BE
Solicitors	Brutton & Co. 228 West Street Fareham PO16 0AJ
Architects	Jane Jones-Warner RIBA SCA AABC IHBC Jane Jones-Warner Associates Unit 78, Chichester Enterprise Centre Terminus Road Chichester West Sussex PO19 8TX
Independent Examiner	Nigel Smith, BSc (Econ), CPFA 2 Dover Close Fareham Hampshire PO14 3SU
Insurer	Ecclesiastical Insurance Office Plc. Beaufort House Brunswick Road Gloucester GL1 1LF

## The Parish and the Parochial Church Council

The parish of Holy Trinity with St Columba is a Team Ministry with two churches, Holy Trinity on West Street in Fareham town centre and St Columba on Hillson Drive in the suburban North West of Fareham. The Parish of approx. 19,200 people is managed by one Parochial Church Council (PCC) comprising members from both churches. The PCC has the responsibility of cooperating with the Clergy Team in achieving our Mission of *“practising our faith together by reaching out, sharing what we have and partnering with others for the common good”*. The Parish Values, Vision and Mission statement continue to inform PCC decision-making and are illustrated below.

Our Rector, the Reverend Sally Davenport, retired in Easter 2021 after serving with us for ten years. There is currently a vacancy for this position. Our Mission Priest (0.5) Reverend Greg Bakker was licensed in January 2019. Reverend Wendy May Jacobs began her curacy in the parish in September 2018 and was ordained as priest twelve months later. She is due to leave us during 2022..

The Covid-19 pandemic presented further challenges this year. Our team of Clergy and churchwardens were resourceful and giving, ensuring that our church life and mission to the communities we serve, continued to be nurtured during these difficult times. We extend our thanks to retired (PTO) clergy: the Reverend Ann Burr and the Reverend Ruth Jagger for their ministry among us during 2021. We also thank our PTO Reader, David Inns

Allen Cole continues to play the organ at St Columba . Since Gordon Uphill moved Ruth Jagger has covered the role at Holy Trinity with help from Allen Cole, Peter Hallam and Adam Wallis. It is hoped to appoint a new organist in 2022. Sue and Pete Hall led informal band-led worship with instrumentalists and singers in both our churches throughout the year. With the support of Sheila Holliday, the more formal choir was re-established at Holy Trinity during 2021.

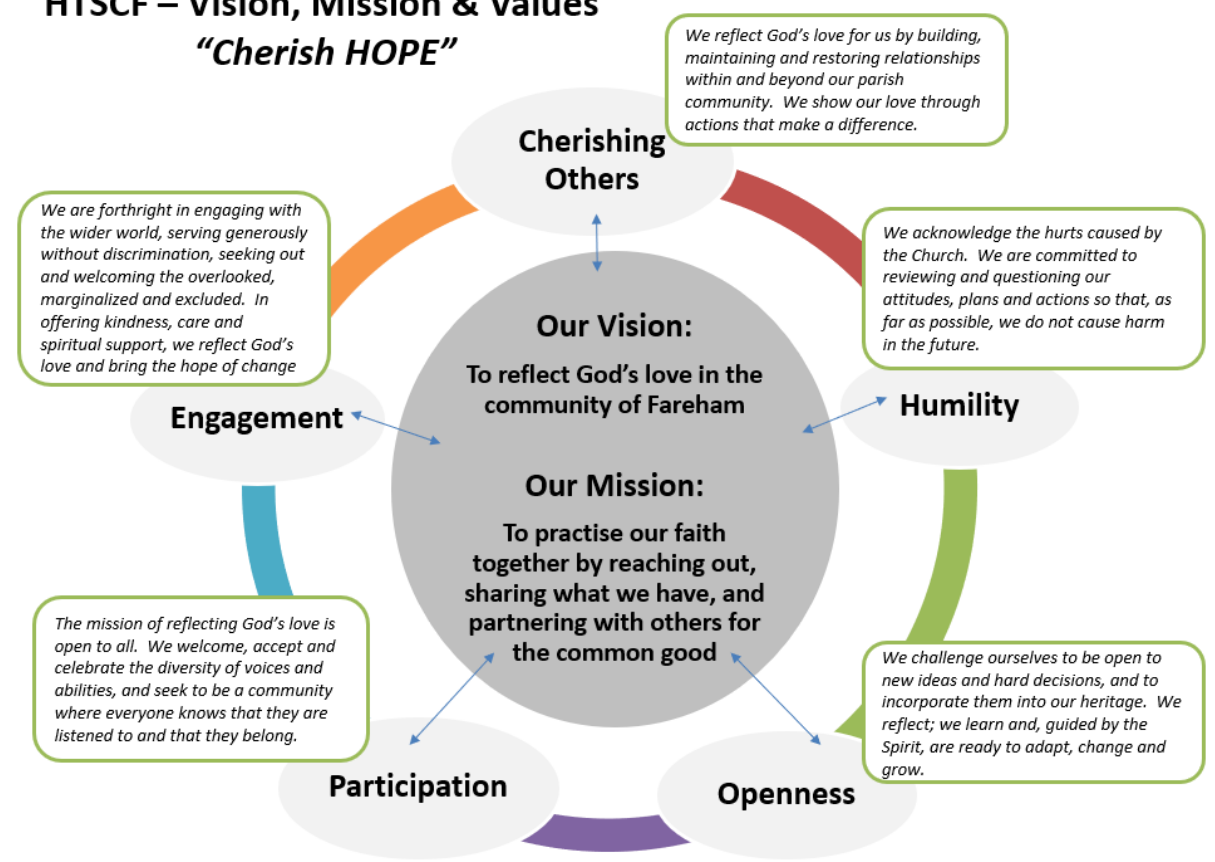
The PCC has two associated trusts, the Holy Trinity Parish Hall Trust, which is responsible for the upkeep of the Holy Trinity Church Hall, and the Helen Butter Waddell-Boyd Trust, administering a bequest. There is one charity, the Le Blanc Charity (257280), which provides a small income for the use of the PCC.

The PCC is a corporate body established by the Church of England, operating under the Parochial Church Council (Powers) Measure 1956 and registered with the Charity Number 1135129. The Team Ministry was inaugurated by Order in Council on 23<sup>rd</sup> June 1971. In July 2020 the Parish affiliated with the Inclusive Church Network (<https://www.inclusive-church.org/>).

## Parish Vision Statement

The Parish Vision Statement has been extensively reviewed and recently adopted by the PCC and is:

### HTSCF – Vision, Mission & Values “Cherish HOPE”



### Living our Mission through our Values

<b>Our Mission</b>	We practise our faith by reaching out, sharing and partnering
<b>We live our Values</b>	<b>... in what we do</b>
<b>Cherishing Others</b>	We build, maintain and restore relationships We put kindness at the heart of our community
<b>Humility</b>	We challenge our attitudes, plans & actions to ensure they fit with our Values We accept the need to shoulder responsibility for mistakes and to say sorry
<b>Openness</b>	We look for the good in new ideas, not for reasons to be defensive We are ready to adapt, change and grow - even when change is hard.
<b>Participation</b>	We welcome, accept and celebrate the diversity of voices and abilities We encourage feedback, listen, and take account of all views and comments
<b>Engagement</b>	We serve generously, seek the excluded and bring hope We support each other without judgement

## Membership of the PCC

Members of the congregation who are on the Church Electoral Roll are eligible to stand for election to the PCC. Elections to the PCC are conducted at the APCM in accordance with the Church Representation Rules. Each member stands for a term of three years and can stand for up to two consecutive terms.

List of PCC elected members at APCM on 25<sup>th</sup> April 2021.

Name	Date elected for current term	Current term	Date for re-election/retirement
Daphne Armstrong (HT)	2020	2 <sup>nd</sup>	2023
Al Tottle (HT)	2019	1 <sup>st</sup>	2022
Sue Hall (HT)	2019	2 <sup>nd</sup>	2022 (retirement)
Jules Docherty (HT)	2019	2 <sup>nd</sup>	2022 (retirement)
Sarah Bournier (HT)	2021	2 <sup>nd</sup>	2024
Karen Churchill (HT)	2021	2 <sup>nd</sup>	2024
Sheila Holliday (HT)	2021	2 <sup>nd</sup>	2024
Margaret Handley (St C)	2019	2 <sup>nd</sup>	2022 (retirement)
Rowena Palmer (St C)	2020	1 <sup>st</sup>	2023
Charlotte Farrell (St C)	2021	1 <sup>st</sup>	2024
Abi Handley (St C)	2021	2 <sup>nd</sup>	2024
Ian Brewerton (St C)	2021	1 <sup>st</sup>	2024
Rosemary Brewerton (St C)	2021	1 <sup>st</sup>	2024
Vacancy (St C)			

Other members of the PCC during 2021 were present by virtue of their official role:

Name	Role
Vacancy	Team Rector/ Priest-in Charge
Rev. Greg Bakker	Mission Priest (0.5)
Rev. Wendy May Jacobs	Assistant Curate
David Inns	Lay Reader
Judi Bushell	Church Warden Holy Trinity
Clive Ellam	Church Warden Holy Trinity
Jim Palmer	Church Warden St Columba
Jane Whiteley	Church Warden St Columba
Sue Craft	Deanery Synod Rep (re-elected 18 Oct 2020)
Lucy Docherty	Deanery Synod Rep (elected 18 Oct 2020) and Diocesan & General Synods
Alison Jacobs	Deanery Synod Rep (re-elected 18 Oct 2020)
Mark Coundley	Deanery Synod Rep (elected 18 Oct 2020) and Diocesan Synod

Others were co-opted onto the PCC after the 2021 APCM, by virtue of their honorary roles:

Name	Role
Sue Marshall	Treasurer
Alison Jacobs	Joint-PCC Secretary
Sue Craft	Joint-PCC Secretary

## Sub-committees of the PCC

The PCC, as a decision-making body, operates through the following committees. Reports from the meetings of committees are given to PCC members for information, comment and questions. In this way the PCC monitors and approves much of the work carried out on its behalf, by the sub-committees. Whilst the PCC has the power to overrule a committee, in practice it seldom does.

### **Joint Standing and Finance & General Purposes Committee**

The Standing Committee is the only committee which is required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council. The Finance & General Purposes Committee, which had met separately in the past, was amalgamated with the Standing Committee during 2020. This joint committee therefore also oversaw the general financial affairs of the two churches in the parish by monitoring income and expenditure and preparing an annual budget. It also took responsibility for the stewardship of parish resources, including all parish properties (buildings and equipment).

### **Holy Trinity Church Committee (HTCC)**

This committee is responsible for worship and church life, education, mission and outreach and Christian Unity within the church of Holy Trinity.

### **St Columba Church Committee (SCCC)**

This committee is responsible for worship and church life, education, mission and outreach and Christian Unity within the church of St Columba.

### **Vacancy Committee**

A small group have met regularly since the retirement of the Rector. Often on a weekly basis, the clergy team (paid and non-stipendiary) and church wardens have handled the day-to-day management decision-making, to ensure the smooth running of the Parish during this period of vacancy.

### **The St Columba Development Steering Group**

This committee oversees the St Columba development project.

## PCC Review

The PCC held seven meetings during 2021, most of which were conducted online due to the continuing Covid precautions. At every meeting members were asked to declare any interest in agenda items and reports were always given on issues relating to health & safety and the safeguarding of children and vulnerable adults.

A summary of the main items discussed at PCC meetings during 2021 is given below.

1 Feb	The Parish Vision, Mission and Values were reviewed & revised. A Covid Emergency Fund was created The process to replace Holy Trinity church roof was begun Online celebrations of Easter were agreed Deanery reorganisation and collaboration between neighbouring parishes discussed.
1 Mar	Reflections on lessons from lockdown were shared Parish Policies were revised and agreed Parish Vision, Mission and Values were formally adopted
24 Mar	2020 Final Accounts were adopted Preparation for APCM done Vacancy group created to work on Parish Profile
18 May	Treasurer, PCC Sec and PCC Vice-Chair were appointed. Defibrillator moved from The Hub to St Columba Church Live streaming of services was reviewed
30 Jun	Review of pattern of services was begun Discussion around donations/charging for funeral filming Resumption of St Columba Friendship Group

## Annual Report year end 31 December 2021 for Holy Trinity with St. Columba PCC

14 Sept	Vacancy planning and recruitment process continued Results of Survey on changes to Service pattern discussed in depth Advent & Christmas planning
24 Nov	Review of Congregational meeting to discuss service patterns Open Table hosting agreed Recruitment process for Holy Trinity organist/choir leader begun

### Public Benefit & Events

Lockdowns and other restrictions continued during 2021. Government guidelines for hygiene, social distancing and risks assessments were followed at all times.

Details of services in the Parish that took place for the benefit of specific members of the public in 2021 are below:

	<u>2021</u>	<u>2020</u>
Baptisms	11	6 (pre lockdown)
Weddings	7	2 (pre-lockdown)
Funerals	18 church 38 crematorium/burial 4 interment of ashes	12 church 38 crematorium/burial 2 interment of ashes

During lockdowns, Sunday services were live streamed through Zoom and available to view via social media. A phone line which had been set up to enable those without the internet, to access readings and sermons, was discontinued in April 2021 when in-person services resumed.

The Wednesday Little Fishes, specifically for families with young children, continued online via Facebook. Messy Church was also held online several times during the year with craft materials being hand-delivered to households beforehand. The monthly Praise Makers service were held on Sunday afternoons in church or via Zoom when regulations required.

Weekly Morning Prayer and a fortnightly Evensong continued on Zoom during 2021 until April, when in-person services resumed and no one logged into these online options any more. When regulations allowed, both churches were open to the public on Saturday mornings, thanks to the support of volunteers from our congregations.

At both Holy Trinity and St. Columba, the halls and churches are available to all and regularly used by a wide cross-section of the community including a weekly Lunch Club for the elderly, children's Uniformed Groups, Little Fishes/Messy Church and the Friendship group. Both halls and churches are available for private hire. The Holy Trinity hall kitchen was re-furbished and should increase hire potential.

Clergy continued to make connections with local schools. For most of the year this took the form of weekly videos, along with additional input for festivals. From May clergy were able to take some assemblies at St Columba Primary in person and a small group of parishioners including our community worker resumed listening to young readers. During the year a school family suffered a catastrophic fire in their home. St Columba congregation collected over £1500 to help them as they recovered. Christmas hampers were again offered to the most vulnerable families and were received with great delight.

In November the annual Civic Remembrance Service was attended by the Mayor and representatives of the armed forces who laid their poppy wreaths around the civic memorial. The annual in-person All Souls service for those in the community bereaved during the year, and previously, resumed in 2021.



## **Health and Safety/Buildings**

We continued to adapt our approach to the pandemic during 2021. We responded to the government guidance as and when it changed erring on the side of caution at all times. We have kept the church open for services and private prayer when we were able too and have transmitted services on line for those members of the congregation wary about venturing out. We will continue to review all aspects of H&S that effect our church life including changes required as we move out of the pandemic

## **The Highlands Hub**

The COVID 19 pandemic forced closure of the Hub on 18 March 2020. The building has remained secure and is regularly checked. Preparations are ongoing to return the building to the landlord when the current lease terminates in March 2022. The 2022 costs are for rent and other building costs only.

## **St Columba Church Development Project**

Having paused the development during the pandemic, the PCC agreed towards the end of 2021 to restart Phase 2 of the Development Project at St Columba. This involves changing the back of the church and vestry space to incorporate toilets, a kitchen, a meeting space, a vestry and storage. It also involves looking at the heating for the whole building, the roof and overall decoration. The St Columba Development Group met in late 2021 and liaised with the Church architect to devise a draft plan for the space. In February 2022 the committee also met with the DAC (Diocesan Advisory Committee) to seek their advice on the proposals. The DAC gave some useful advice which the committee are now investigating before putting together final plans for review and consideration.

## **Safeguarding Policy**

The Parish of Holy Trinity with St Columba is committed to the safeguarding, care and nurture of children and vulnerable adults so that all may be able to worship and pursue their faith journey with encouragement and in safety. We are also committed to the implementation of the Diocese of Portsmouth Safeguarding Policy and Procedures and the relevant legislation and guidance for the welfare of children, young people and vulnerable adults.

Every year the PCC agrees the Safeguarding of Children and Vulnerable Adults Policy Statement which is displayed in both the Holy Trinity and St Columba churches. Also displayed are the details of the Safeguarding Officer for the two churches and the Parish. The Safeguarding Officer undertakes the implementation of the safeguarding activities in the Parish, as outlined in the Diocesan Safeguarding Handbook. The overall responsibility for Safeguarding lies with the Incumbents and the PCC and Safeguarding remains a main agenda item at every PCC meeting.

The Safeguarding Officer ensures that all those who undertake work in a regulated activity with children or vulnerable adults in the parish, on a voluntary or paid basis, comply with safeguarding procedures. They also ensure that children's, young persons' or mixed-age activities which fall under the Diocesan Safeguarding Procedures are endorsed by the PCC and that compliance with procedures is maintained. Records are maintained on Disclosure & Barring Service checks and safeguarding training.

Safeguarding allegations are brought to the attention of the Diocesan Safeguarding Advisor and managed in accordance with the Diocesan Safeguarding policy.

Like 2020, 2021 continued to be unusual year for Parish as for many organisations due to the COVID pandemic, however, we were able to restart more services and also our children centred activities. Our Safeguarding Officer has worked with the Little Fishes Leader to ensure that all volunteers had up-to-date DBS checks and safeguarding

training prior to the recommencement of children's activities such as Little Fishes. During 2021, our Community Connections Officer made one referral to Hampshire County Council's Adult Social Services Department relating to a health & well being referred. This was also referred to the Diocesan Safeguarding Advisor for information.

There have been no other safeguarding concerns that have required referral to the appropriate statutory authorities.

## **Stewardship**

The Stewardship Committee did not meet in 2021- following the move away from the parish of the Committee chair and stewardship coordinator, Gordon Uphill, it was proposed at the PCC meeting on 2.12.20 to subsume the role of the Committee into PCC meetings. With the continuing effects of Covid lockdowns and reduced services no stewardship campaign was initiated during the year.

We continue to recognise the financial difficulties some will have faced in maintaining their stewardship in 2021 give thanks to everyone who has continued with their regular giving through the Parish Giving Scheme, standing orders or weekly envelopes. Moreover we give thanks to all those who responded to the specific needs of the year either by increasing their regular pledge giving or by one off donations. In addition there has again been generous support to appeals for food hampers for families at St Columba Academy which was much appreciated and needed by the families concerned and to the Covid Appeal.

## **Financial Review**

General fund: We began the year expecting to be incurring a deficit of about £10,700 in the General Fund by the end of the year but actually achieved a surplus of £3,800. Income was only slightly below expected despite the pandemic as the majority of givers pay monthly and continued doing so. The lost income was partly made up for by generous one off donations and fees from weddings. Car Park income was considerably lower than budget as it is calculated as a proportion of the fees from the rear car park in the previous year. There was very little parking income in 2020 so the Parish receives less.

In 2021, expenditure was under budget by £18,341 mainly due to the expected expenditure on maintenance at St Columba not being completed during the year and due to reduced costs of limited services and vacancies.

The Holy Trinity Hall made a deficit during the year amounting to £3,571 (2020 – deficit of £5,175) with many hires being cancelled due to Covid 19. It is hoped that 2022 will bring increased income with the newly refurbished kitchen. The St Columba Hall made a surplus of £835 during 2021 (deficit of £783 in 2020).

The Hub incurred property costs of £16,825 during the year, mainly rent, and the deficit of £11,473 will be funded from the Dr Collins memorial fund as agreed by the PCC. There will be a further £3,750 rent due before the lease ends in March 22.

The PCC would like to thank the generosity of the Parish and community who have made donations during the year.

## **Investment Policy**

The PCC has in place the following investment policy.

- Investments are regularly reviewed at F&GP meetings with any proposed changes to be brought to the next PCC meeting for approval.
- Identify poorly performing investment and consider alternative investments to increase yield where possible.
- Identify funds which could be put into fixed term or limited access accounts to earn higher interest rates.
- Investments to be made with consideration of the Church of England's Ethical Investment Advisory Group's guidelines.

## Reserve Policy

It is the policy of the PCC to hold in freely accessible reserves (cash and debtors less current liabilities) for the general fund and any operating restricted reserve (see below) an equivalent of at least four months of expenditure.

It is also the policy of the PCC that where funds become insolvent at the year end, and the budget indicates that those funds will not recover within a year, a transfer from the General fund will be made. If the General fund is insolvent, transfers will be made proportionally from all the designated funds.

The funds covered by this reserve policy and their current level of reserves are as follows:

Fund	Required in reserves £	In reserves as at 2021 £	In excess of/ (short by) £
General Fund	48,127	25,775	(22,352)
Highlands hub (restricted)	5,608	(11,473)	(17,080)
Messy Church (restricted)	255	2,161	1,906
HT Hall (restricted)	2,612	7,845	5,233
SC Hall (restricted)	1,009	12,767	11,758

(The Hub deficit to be funded  
from M Collins fund)

## Statement of Trustees' Responsibilities


The trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with the applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the trustees to prepare finance statements for each financial year that give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charity SORP;
- Make judgements and estimates on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the PCC **10 APRIL** 2022 by:



Jim Palmer  
Chair

## **Independent Examiner's Report**

### **To the members of the Holy Trinity with St. Columba Parochial Church Council**

I report on the accounts of the PCC for the year ended 31 December 2021, which are set out on pages 13 to 30.

#### **Respective responsibilities of the PCC and the examiner**

The members of the PCC are responsible for the preparation of the accounts who consider for this financial year an audit is not required under section 144 of the Charities Act 2011 (the 2011 Act) or the Church Accounting Regulations 2006 (the Regulations) and that instead, 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 report**

My examination was carried out in accordance with the General Directions given by the Charity Commission and the Church guidance, 2006 edition. 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 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; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act and the Church Accounting Regulationshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Nigel Smith, BSc (Econ), CPFA  
2 Dover Close  
Fareham  
Hampshire  
PO14 3SU

Date: 11 April 2022

**Statement of Financial Activities**  
**For the year ended 31<sup>st</sup> December 2021**

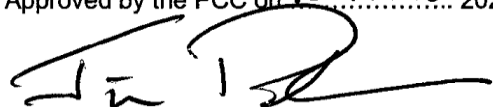
	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2021 Total Funds £	2020 Total Funds £
<b>Incoming and endowments from:</b>							
Donations and legacies	2	130,850	70	6,233	—	137,153	161,381
Charitable activities	3	5,332	2,121	-	—	7,453	2,914
Other trading activities	4	167	3	7,883	—	8,053	8,257
Investment income	5	1,761	12,523	5,607	8,060	27,951	28,954
Other income	6	5,139	833	6,690	628	13,290	26,370
<b>Total income</b>		<b>143,249</b>	<b>15,550</b>	<b>26,413</b>	<b>8,688</b>	<b>193,900</b>	<b>227,876</b>
<b>Expenditure on:</b>							
Raising funds	7	56	-	177	-	233	1,053
Charitable activities	8	125,661	8,774	37,719	243	172,397	209,301
Other	10	18,664	3,458	6,232	5,396	33,750	42,407
<b>Total expenditure</b>		<b>144,381</b>	<b>12,232</b>	<b>44,128</b>	<b>5,639</b>	<b>206,380</b>	<b>252,761</b>
Net gains/(losses) on investments		4,931	67,877	18,576	29,013	120,397	73,551
<b>Net income/(expenditure)</b>		<b>3,799</b>	<b>71,195</b>	<b>861</b>	<b>32,062</b>	<b>107,917</b>	<b>48,666</b>
<b>Transfers between funds</b>							
Gross transfers between funds – in	1	-	-	2,375	-	2,376	-
Gross transfers between funds - out	-	(2,001)	(375)	(375)	-	(2,376)	-
<b>Net movement in funds</b>		<b>3,800</b>	<b>69,194</b>	<b>2861</b>	<b>32,062</b>	<b>107,917</b>	<b>48,666</b>
<b>Reconciliation of funds</b>							
Total funds brought forward		<b>60,440</b>	<b>546,251</b>	<b>894,757</b>	<b>262,554</b>	<b>1,764,002</b>	<b>1,715,336</b>
<b>Total funds carried forward</b>		<b>64,240</b>	<b>615,445</b>	<b>897,618</b>	<b>294,616</b>	<b>1,871,919</b>	<b>1,764,002</b>

## Balance Sheet

As at 31<sup>st</sup> December 2021

	Notes	2021 Total Funds £	2020 Total Funds £
<b>Fixed assets</b>			
Tangible assets	16	626,510	633,133
Investments	17	<u>1,021,825</u>	<u>888,746</u>
		<b>1,648,335</b>	<b>1,521,879</b>
<b>Current assets</b>			
Stocks	18	40	80
Debtors	19	5,574	7,313
Cash at bank and in hand	20	<u>245,054</u>	<u>251,686</u>
		<b>250,668</b>	<b>259,079</b>
<b>Liabilities</b>			
Creditors: amounts due in one year	21	<u>27,084</u>	<u>16,956</u>
<b>Net current assets</b>		<b>223,584</b>	<b>242,123</b>
<b>Total assets less liabilities</b>		<b>1,871,919</b>	<b>1,764,002</b>
<b>The funds of the Parish</b>			
General fund	24a	64,240	60,440
Designated funds	24b	615,445	546,251
Restricted funds	24c	897,618	894,757
Endowment funds	24d	294,616	262,554
<b>Total funds of the Parish</b>		<b>1,871,919</b>	<b>1,764,002</b>

Approved by the PCC on 10 APRIL 2022 and signed on its behalf by:



Jim Palmer  
Chair

## Statement of Cash Flows

For the year ended 31<sup>st</sup> December 2021

	Notes	2021 Total Funds £	2020 Total Funds £
<b>Cash flows from operating activities</b>			
<b>Net cash provided by operating activities</b>	22	(21,901)	(48,506)
<b>Cash flows from investing activities</b>			
Dividends, interest and rents from investments		27,951	28,954
Less dividends re-invested		(12,682)	(13,047)
Proceeds from the sale of property, plant and equipment		-	-
Purchase of property, plant and equipment		-	(31,215)
Proceeds from the sale of investments		-	-
Purchase of investments		-	-
<b>Net cash provided by investing activities</b>		15,269	(15,308)
<b>Cash flows from financing activities</b>			
Repayments of borrowing		-	-
Cash inflows from new borrowing		-	-
Receipt of endowment		-	-
<b>Net cash provided by financing activities</b>		-	-
<b>Change in cash and cash equivalents in the reporting period</b>		(6,632)	(63,814)
<b>Cash and Cash equivalents at the beginning of the reporting period</b>		251,686	315,500
<b>Cash and cash equivalents at the end of the reporting period</b>	23	245,054	251,686

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2021

#### 1 Accounting Policies

##### **Basis of preparing the accounts**

The financial statements have been prepared under the Charities Act 2011 in accordance with all applicable accounting standards as modified by the Church Accounting Regulations 2006 and the Statement of Recommended Practice for Accounting and Reporting SORP FRS 102 Second Edition (effective 1st January 2019) issued by the Charity Commissioners for England & Wales.

The particular accounting policies adopted are set out below.

##### **Accounting convention**

The financial statements have been prepared on an accruals basis under the historical cost convention as modified for the revaluation of property and investments assets. 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.

##### **Recognition of Income**

Income from donations, Gift Aid claims, dividends and hall hiring are recognised in the year that they relate to. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Pledged giving, loose plate collections and interest are recognised when received.

All incoming resources are accounted for gross and are shown separately from any direct expenditure incurred.

##### **Recognition of expenditure**

Expenses are recognised in the year that they relate to. The cost of raising funds, charitable activities and other costs are detailed in the notes to the accounts.

Each year the PCC aims to make grants and donations (Parish Giving) based on a percentage of pledge income received, further details are given in note 9 of the accounts.

VAT on expenditure is irrecoverable and as such all expenditure within the financial statements are shown at the gross amount. Where VAT can be reclaimed as part of the Listed Places of Worship Grant scheme, the expenditure is still shown as gross with the income from the grant being recognised as income upon receipt.

##### **Recognition of liabilities**

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the SORP.

##### **Fund Structure**

Unrestricted funds are general funds, which can be used by the PCC for ordinary purposes.

Designated funds are those initially received as unrestricted funds but are designated by the PCC for specific purposes. Details of designated funds are given in note 24 to the accounts.

Restricted funds represent income from specific activities and trusts which are only to be spent in accordance with the stipulations set out at the time of the donation. Any balance remaining unspent at the end of each year is carried forward to be used in future years.

The endowment funds relate to the Helen Butter Waddell-Boyd Will Trust. The capital must be maintained and only the income gained from investing the endowment may be spent in accordance with the stipulations of the trust.



## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2021 (*continued*)

#### 1 Accounting Policies (*continued*)

##### **Fixed assets**

Fixed assets are depreciated over their estimated useful economic lifetime. Where this is unknown or is difficult to determine, the default policy under Equipment, Fixture and Fittings are used. The following deprecation policies were used during the year:

Equipment, Fixture and Fittings	20% straight line (over 5 years)
Organs	10% straight line (over 10 years)
Solar Panels	4% straight line (over 25 years)

Consecrated and beneficed property is excluded from the accounts under section 10(2) to (4) of the Charities Act 2011.

Moveable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the church's Inventory, which can be inspected (at any reasonable time). For inalienable property acquired before 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1st January 2000 have been capitalised and depreciated in the accounts over their estimated useful economic lifetime on a straight-line basis. All expenditure incurred during the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of movable church furnishings acquired before 1st January 2000 are written off.

##### **Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently revalued at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on these revaluation and disposals throughout the year.

The PCC does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the PCC is that of volatility in equity markets and investment markets.

##### **Stock**

Stock is valued at the lower of cost or net realisable value. Stock counts are taken at least annually on or as close to 31<sup>st</sup> December as practically possible. The remaining stock at the Highland Hub has now been written off in the accounts following closure.

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2021 (*continued*)

#### 2 Analysis of income from donations and legacies

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2021 Total Funds £	2020 Total Funds £
Gift Aided pledged giving	85,824	-	-	-	85,824	90,631
Gift Aid recovered on pledged giving	24,005	-	-	-	24,005	22,658
Non-gift Aided pledged giving	8,593	-	-	-	8,593	8,216
Loose plate	3,493	-	-	-	3,493	3,166
General donations	5,989	-	64	-	6,053	9,944
Donated goods and services	-	-	-	-	-	-
Gift aid recovered on donations	1,292	-	343	-	1,635	565
Specific donations	1,654	70	1,814	-	3,538	8,269
Legacies received	-	-	-	-	-	-
Grants received	-	-	4,012	-	4,012	17,932
<b>Total donations and legacies</b>	<b>130,850</b>	<b>70</b>	<b>6,233</b>	<b>-</b>	<b>137,153</b>	<b>161,381</b>

#### 3 Analysis of income from charitable activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2021 Total Funds £	2020 Total Funds £
Donations for use of church	540	-	-	-	540	275
Parish events	-	-	-	-	-	-
Friendship Group	-	2,121	-	-	2,121	625
PCC Fees	4,792	-	-	-	4,792	2,014
<b>Total income from charitable activities</b>	<b>5,332</b>	<b>2,121</b>	<b>-</b>	<b>-</b>	<b>7,453</b>	<b>2,914</b>

#### 4 Analysis of income from other trading activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2021 Total Funds £	2020 Total Funds £
Fair trade income	58	-	-	-	58	171
HT Hall letting income	-	-	3,543	-	3,543	2,087
SC Hall letting income	-	-	3,504	-	3,504	1,273
Hub letting Income	-	-	-	-	-	1,311
Fairs and fund raising	131	3	836	-	970	135
Magazine income	-	-	-	-	-	-
Sale of cards and books	-	-	-	-	-	80
Hub cafe sales	-	-	-	-	-	1,859
Other Hub sales	-	-	-	-	-	1,381
Card costs on sales	(22)	-	-	-	(22)	(40)
<b>Total other trading activities</b>	<b>167</b>	<b>3</b>	<b>7,883</b>	<b>-</b>	<b>8,053</b>	<b>8,257</b>

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2021 (*continued*)

#### 5 Analysis of investment income

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2021 Total Funds £	2020 Total Funds £
<b>Investment income</b>						
Dividends received	984	6,543	5,155	1,716	14,398	20,821
Interest received	777	5,980	452	6,344	13,553	8,133
<b>Total investment income</b>	<b>1,761</b>	<b>12,523</b>	<b>5,607</b>	<b>8,060</b>	<b>27,951</b>	<b>28,954</b>

#### 6 Analysis of other income

	Unrestricted Funds £	Designate d Funds £	Restricted Funds £	Endowment Funds £	2021 Total Funds £	2020 Total Funds £
<b>Other income</b>						
Car park and ground rents	1,625	-	-	-	1,625	10,632
JRS (Furlough) Grant	3,080	833	2,199	628	6,740	15,000
Other incoming resources	434	-	4,491	-	4,925	738
<b>Total other income</b>	<b>5,139</b>	<b>833</b>	<b>6,690</b>	<b>628</b>	<b>13,290</b>	<b>26,370</b>

#### 7 Analysis of expenditure on raising funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2021 Total Funds £	2020 Total Funds £
Stewardship expenses	-	-	-	-	-	-
Cards for resale	-	-	-	-	-	-
Hub cafe purchases	-	-	-	-	-	690
Catering and refreshment expenses	-	-	177	-	177	146
Fairs and fundraising expenses	-	-	-	-	-	-
Fair Trade expenditure	56	-	-	-	56	217
<b>Total raising funds</b>	<b>56</b>	<b>-</b>	<b>177</b>	<b>-</b>	<b>233</b>	<b>1,053</b>

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2021 *(continued)*

#### 8 Analysis of expenditure on charitable activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2021 Total Funds £	2020 Total Funds £
Parish event expenses	41	-	-	-	41	-
Parish giving – Overseas	2,360	-	-	-	2,360	2,471
Parish giving - National Agencies	2,360	-	-	-	2,360	2,471
Parish giving - Local Charities	2,360	-	-	-	2,360	2,471
Special collections paid	-	-	-	-	-	530
Parish & Deanery share	100,473	-	-	-	100,473	105,099
Clergy travel costs	751	-	-	133	884	898
Clergy telephones	657	142	-	110	909	1,181
Clergy post and stationery	30	-	-	-	30	575
Clergy books and publications	162	-	-	-	162	51
Clergy hospitality	25	-	68	-	93	40
Clergy miscellaneous costs	113	-	106	-	219	1,034
Altar requisites	520	-	45	-	565	405
Church flowers	-	-	528	-	528	252
Training, education and books	100	-	144	-	244	545
Friendship Group	-	1,037	-	-	1,037	1,214
Messy Church & Little Fishes exp	-	-	1,048	-	1,048	759
Childrens Work Exps	-	-	529	-	529	1,197
Sundry general donations	200	-	-	-	200	37
HT organist and choir	210	295	-	-	505	1,012
SC organist and choir	1,598	-	-	-	1,598	1,595
Depreciation	-	-	6,623	-	6,623	4,542
HT Heat, light and water	2,461	-	-	-	2,461	2,520
HT Insurance	1,825	-	-	-	1,825	1,822
HT Repairs	305	-	-	-	305	1,082
HT Miscellaneous	1,575	137	304	-	2,016	2,257
HT Upkeep of grounds	510	-	-	-	510	60
SC Heat, light and water	1,172	-	-	-	1,172	2,026
SC Insurance	612	-	-	-	612	610
SC Repairs	1,685	-	-	-	1,685	34,406
SC Miscellaneous	480	6,097	104	-	6,681	3,749
SC Upkeep of grounds	1,080	-	-	-	1,080	680
HT Hall Heat, light and water	-	-	804	-	804	2,545
HT Hall Insurance	-	-	1,825	-	1,825	1,822
HT Hall Repairs	-	1,066	1,044	-	2,110	221
HT Hall Cleaning	1,502	-	4,761	-	6,263	4,902
HT Hall Sundries	-	-	18	-	18	446
SC Hall Insurance	-	-	1,224	-	1,224	1,220
SC Hall Repairs	-	-	132	-	132	-
SC Hall Cleaning	494	-	1,556	-	2,050	1,878
SC Hall Sundries	-	-	31	-	31	-
Hub Rent	-	-	15,000	-	15,000	15,000
Hub Light, heat & water	-	-	407	-	407	932
Hub Insurance	-	-	1,271	-	1,271	1,462
Hub Repairs & maintenance	-	-	147	-	147	126
Hub Equipment	-	-	-	-	-	389
Hub Cleaning	-	-	-	-	-	559
Hub Sundries	-	-	-	-	-	208
<b>Total expenditure on charitable activities</b>	<b>125,661</b>	<b>8,774</b>	<b>37,719</b>	<b>243</b>	<b>172,397</b>	<b>209,301</b>

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2021 (*continued*)

#### 9 Analysis of grants and donations payable by the PCC

Each year, the PCC aims to make grants and donations to other charities equal to approximately 7½% of the pledge income received during the year. Additionally, special collections are held during the year for various charities at weddings, funerals, baptisms, and other special services. These special collections are not recognised as income and are instead held on the balance sheet as a liability until such time as they are paid.

At the APCM in 2018 the decision was made the support 6 charities for 2 years through our Parish Giving and to develop stronger links. The choices of charities were selected from the suggestions of the congregation.

	2021 £	2020 £
Refugee Matters	1,180	1,236
Moving On Project	1,180	1,235
Corrymeela Community	1,180	1,236
Alabaré	1,180	1,235
Jeel Al-Amal Boys Home and Co-Ed School	1,180	1,236
International Justice Mission	1,180	1,235
<b>Total</b>	<b>7,080</b>	<b>7,413</b>

In addition to the above, the following special collections were held during the year.

Special collections held during the year	2021 £	2020 £
Basics Bank	-	45
Beirut Appeal	10	396
Bishop's Lent Appeal	-	195
British Heart Foundation	-	31
Cancer Research	-	69
Christian Aid	-	10
Children's Society	10	-
Covid 19 Emergency Fund	18,787	-
Crisis	570	148
Fire Fund	2,720	-
HIHCT	212	-
Hope into Action	273	-
Naomi House	33	-
MIND	-	30
Stroke Assoc	32	-
St John's Ambulance	70	-
SCA school lunches/hampers	771	3,516
Two Saints	470	89
<b>Total collected for charities</b>	<b>23,958</b>	<b>4,529</b>

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2021 *(continued)*

#### 10 Analysis of other costs

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2021 Total Funds £	2020 Total Funds £
<b>Other costs</b>						
Subscriptions	1,973	—	-	—	1,973	2,080
Printing and stationery	2,291	—	-	-	2,291	1,505
Postage	394	—	—	-	394	206
Office Telephone	599	—	—	—	599	727
Salaries	12,584	3,458	4,984	5,319	26,345	35,721
Employer's pension & NI contribution	139	—	-	7	146	494
Repairs & renewals of equipment	-	-	-	-	-	111
Legal & professional fees	262	—	1,156	—	1,418	1,006
Bank charges and interest	99	-	84	70	253	281
Card charges	16	-	1	-	17	-
Sundry expenses	307	—	7	-	314	276
<b>Total other costs</b>	<b>18,664</b>	<b>3,458</b>	<b>6,232</b>	<b>5,396</b>	<b>33,750</b>	<b>42,407</b>

#### 11 Surplus for the financial year

	2021 £	2020 £
The Surplus for the financial year is stated after charging:		
Operating leases - rent	15,000	15,000
Depreciation of owned fixed assets	6,623	4,542

#### 12 Staff costs and remunerations

	2021 £	2020 £
Gross Salaries	35,597	42,920
Employer's National Insurance	-	163
Employer's Pension Contributions	134	315
<b>Total</b>	<b>35,731</b>	<b>43,398</b>

The average number of employees during the year was 7 (2020 – 8.2). The average number of full time equivalent employees during the year amounted to 1.7 (2020 – 2).

During the year there were no employees (2020 – nil) with remunerations (full time or pro-rata) in excess of £60,000 per annum. The pension contributions are operated through NEST.

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2021 (*continued*)

#### 13 Trustees' remunerations and expenses

No members of the PCC have received a remuneration either in the current year or the previous year. Various members of the PCC were reimbursed for sundry items that they purchased on behalf of the Parish, no un-receipted expenditure was paid to PCC members.

#### 14 Operating Leases

At the year end, the PCC had annual commitments under non-cancellable operating leases as set out below:

	2021 £	2020 £
Total minimum lease payments:		
within one year	3,750	15,000
within two to five years	-	3,750
<b>Total</b>	<b>3,750</b>	<b>18,750</b>

The Highlands Hub lease ceases Mar 22

#### 15 Related party transactions

During the year total donations from all PCC members while in office amounted to £28,230 (2020 - £24,847).

The Scout Group have sole use of the Scout Hut, a building owned by the PCC. During the year expenditure relating to insurance, repairs, and utilities paid for by the PCC were recharged totalling £924 (2020 - £916). The balance owed by the related party at the year end amounted to £176 (2020 -£32)

Sally Davenport, Rector of Holy Trinity Church sat on the Board of Trustees for The William Price Charitable Trust until May 22. The Trust provides grants to the PCC, amongst other organisations, for the education of under 25s in furthering their Christian upbringing. During the year the PCC received £4,012 (2020- £4,195) from the Trust which was used to fund Messy Church and other children's activities.

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2021 (*continued*)

#### 16 Fixed assets

	Hall Property	Solar Panels	Fixtures & Fittings	HT Kitchen refurb	Total
	£	£	£	£	£
<b>Asset cost or valuation amount</b>					
At 1 <sup>st</sup> January 2021	600,000	9,500	39,814	31,215	680,529
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 <sup>st</sup> December 2021	600,000	9,500	39,814	31,215	680,529
<b>Accumulated Depreciation</b>					
At 1 <sup>st</sup> January 2021	-	3,420	39,814	4,162	47,395
Charge for the year	-	380	-	6,243	6,623
Eliminated on disposals	-	-	-	-	-
At 31 <sup>st</sup> December 2021	-	3,800	39,814	10,405	54,018
<b>Net Book Value</b>					
At 1 <sup>st</sup> January 2021	600,000	6,080	-	27,053	633,133
At 31 <sup>st</sup> December 2021	600,000	5,700	-	20,810	626,510

Hall Property comprises of the Holy Trinity Parish Centre (including Scout Den) at a value of £500,000 and the St. Columba Church Hall at a value of £100,000. The original cost of these properties is unknown and has been revalued to a nominal value. As the PCC will not be selling either of these properties no impairment or further revaluations are considered necessary.



## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2021 (*continued*)

#### 17 Fixed asset investments

	Unrestricted Investments £	Designated Investments £	Restricted Investments £	HBWB Investments £	Total £
<b>Valuation</b>					
Market value at 1 <sup>st</sup> January 2021	<b>32,747</b>	<b>464,514</b>	<b>154,626</b>	<b>236,859</b>	<b>888,746</b>
Additions at cost and dividends reinvested	984	7,212	4,486	-	12,682
Carrying value of disposals	-	-	-	-	-
Net gains/(losses) on revaluation of investments	4,931	67,877	18,576	29,013	120,397
<b>Market value at 31<sup>st</sup> December 2021</b>	<b>38,662</b>	<b>539,603</b>	<b>177,688</b>	<b>265,872</b>	<b>1,021,825</b>
Investments held in the UK	24,666	344,267	113,365	183,145	665,443
Investments held outside of the UK	13,996	195,336	64,323	82,727	356,382
<b>Total market value</b>	<b>38,662</b>	<b>539,603</b>	<b>177,688</b>	<b>265,872</b>	<b>1,021,825</b>

Investments held outside of the UK relate to holdings in Iberdrola plc. and CBF investment funds which have partial overseas holdings to which the PCC have no overall control of their investment. **Note:** the closing balance in this table in 2020 was incorrect in the split between Designated and Restricted funds so the correct figures are showing in the opening balance in 2021. The total is the same.

#### 18 Stock

	2021 £	2020 £
Fair trade stall	40	80
Hub stock	-	-
<b>Total</b>	<b>40</b>	<b>80</b>

#### 19 Debtors

	2021 £	2020 £
Gift Aid	-	-
Investment income due	437	973
Prepayments	4,832	4,529
Social security and other taxes	-	-
Other debtors	305	1,811
<b>Total</b>	<b>5,574</b>	<b>7,313</b>

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2021 (*continued*)

#### 20 Cash at bank and in hand

	2021 £	2020 £
Cash in hand	845	339
Current accounts	94,391	77,964
Deposit accounts	149,818	173,383
<b>Total</b>	<b>245,054</b>	<b>251,686</b>

#### 21 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,115	834
Social security and other taxes	671	654
Special Collections creditor	12,049	402
Parish Giving creditor	7,081	7,413
Other creditors	6,168	7,653
<b>Total</b>	<b>27,084</b>	<b>16,956</b>

#### 22 Reconciliation of net movement in funds to net cash flows from operating activities

	2021 £	2020 £
<b>Net movements in funds for the reporting period (as per the statement of financial activities)</b>	107,917	48,666
<b>Adjustments for:</b>		
Depreciation charges	6,623	4,542
(Gains)/losses on investments	(120,397)	(73,550)
Dividends, interest and rents from investments	(27,951)	(28,954)
(Increase)/decrease in stocks	40	194
(Increase)/decrease in debtors	1,739	3,016
Increase/(decrease) in creditors	10,128	(2,420)
<b>Net cash provided by operating activities</b>	<b>(21,901)</b>	<b>(48,506)</b>

#### 23 Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	245,054	251,686
Notice deposits (less than 3 months)	—	—
Overdraft facility repayable on demand	—	—
<b>Total cash and cash equivalents</b>	<b>245,054</b>	<b>251,686</b>

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2021 (*continued*)

#### 24 Analysis of individual funds

The follow analysis shows the movements within individual funds.

	Opening Balance £	Income £	Expenditure £	Transfers £	Gains/ Losses £	Closing Balance £
<b>24a Unrestricted Funds</b>						
General Fund	60,440	143,249	144,381	1	4,931	64,240
<b>Total Unrestricted</b>	<b>60,440</b>	<b>143,249</b>	<b>144,381</b>	<b>1</b>	<b>4,931</b>	<b>64,240</b>
<b>24b Designated</b>						
Dr Collin's Memorial Fund	35,140	2,970	4,637	-	-	33,473
Gerald Brook Memorial Fund	122	-	-	--	-	122
HT Roof Repair Fund	71,882	1,808	-	-	9,040	82,730
Memorial Garden Fund	528	-	-	-	-	528
Organ Replacement Fund	6,322	2	295	--	-	6,029
Sheila Walters Memorial Fund	1,066	1	1,066	(1)	-	-
Specific Purposes Fund	3,282	1	137	(2,000)	-	1,146
St. Columba Development Fund	219,790	5,349	6,097	-	31,718	250,760
Parish Capital Fund (Zodiac site)	208,119	5,419	-	-	27,119	240,657
<b>Total Designated</b>	<b>546,251</b>	<b>15,550</b>	<b>12,232</b>	<b>(2,001)</b>	<b>67,877</b>	<b>615,445</b>
<b>24c Restricted</b>						
Hall Property Reserve	600,000	-	-	-	-	600,000
Highlands Hub	4,982	370	16,825	-	-	(11,473)
HT & SC Flower Funds	745	668	527	-	-	886
HT Choir Fund	1,026	-	-	-	-	1,026
HT Parish Hall	11,416	4,266	7,837	-	-	7,845
HT Parish Hall Extra-Ordinary	147,558	8,887	8,483	-	18,576	166,538
HT Major Projects	61,032	27	304	-	-	60,755
Messy Church/Little Fishes Fund	2,064	863	766	-	-	2,161
PAC	152	103	7	-	-	248
Prices Trust Fund	642	5,248	6,064	-	-	(174)
Quest Operating Fund	183	-	-	-	-	183
Restoration Fund	23,477	10	-	-	-	23,487
SC Choir Fund	380	-	-	-	-	380
SC Hall Fund	11,932	3,862	3,027	-	-	12,767
Specific Purposes Fund	5,300	3	(868)	1,000	-	7,171
St. Columba Development Fund	23,868	2,106	1,156	1,000	-	25,818
<b>Total Restricted</b>	<b>894,757</b>	<b>26,413</b>	<b>44,128</b>	<b>2,000</b>	<b>18,576</b>	<b>897,618</b>
<b>24d Endowment</b>						
HBWB Trust Capital	235,616	-	-	-	29,013	264,629
HBWB Trust Revenue	26,938	8,688	5,639	-	-	29,987
<b>Endowment Total</b>	<b>262,554</b>	<b>8,688</b>	<b>5,639</b>	<b>-</b>	<b>29,013</b>	<b>294,616</b>
	<b>1,764,002</b>	<b>193,900</b>	<b>206,380</b>	<b>-</b>	<b>120,397</b>	<b>1,871,919</b>

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2021 (*continued*)

#### 24 Analysis of individual funds (*continued*)

##### Dr Collins Memorial Fund

During 2012, a legacy was received from the late Dr. Margaret Collins. This legacy was to be split between the two churches to use as each church council see fit. HTCC allocated part of their portion to purchasing new chairs for the Parish Centre in 2015, a coffee machine in 2016, part of the cost of the HT notice boards in 2017, a fence around the HT memorial garden and a sign at SC in 2018 and a stable door for the Parish office and funding of the Friendship group. SCCC have decided that some of their portion of the legacy should be used to pay the remaining rent for the Highlands Hub now that it is closed. This will clear the negative fund balance for the Hub.

##### Gerald Brook Memorial Fund

During 2011, a bequest was received from the late Gerald Brook to be spent on specific items. It is being used for audio and CCTV equipment.

##### HT Roof Repair Fund

The Holy Trinity Roof Repair Fund is a designated fund that holds a portion of the proceeds of the sale of the Miller Drive property.

##### Memorial Garden Fund

The Memorial Garden Fund is a designated fund to maintain the memorial garden in the grounds of Holy Trinity.

##### Organ Replacement Fund

The Organ Replacement Fund is a designated fund which is used for maintenance of the organs.

##### Sheila Walters Memorial Fund

During 2013, a legacy was received from the late Sheila Walters. This has now been spent.

##### Specific Funds

This is a joint designated and restricted fund for the purpose of holding short-term designated and restricted income that is expected to be used within a couple of years which does not warrant the creation of a dedicated fund. It now holds the balance of the defibrillator fund for future maintenance.

##### SC Development Fund

The St. Columba Development Fund is a joint designated and restricted fund. The designated fund arose from the proceeds of the sale of the Miller Drive property. The restricted reserve holds donations and income raised to develop the site at St. Columba and is now to be used for the re-development of the church into a Community space.

##### Parish Capital Fund

This contains the proceeds of the negotiations over the sale of the ransom strip within the Zodiac redevelopment as well as the Nigel Dean legacy. The PCC has decided that it is to be spent on future capital projects within the Parish.

##### Hall Property Reserve

This fund contains the nominal value for both halls.

##### Highlands Hub

The Highlands Hub Fund is a restricted fund to meet the day to day running costs of the Highlands Hub. As the Hub was closed in 2020 any balance will be used to meet any costs still committed to.

##### HT & SC Flower Funds

The Flower Funds relate to the supply of flowers for both Holy Trinity and St. Columba for Sunday services as well as weddings and funerals.

## Notes to the Financial Statements

### For the year ended 31<sup>st</sup> December 2021 (*continued*)

#### HT Choir Fund

The Holy Trinity Choir Fund holds income received by the Holy Trinity Choir and is primarily used to purchase music & hymn books for the choir

#### Holy Trinity Parish Hall Fund

The Holy Trinity Parish Hall fund is one of two funds which make up the Holy Trinity Parish Hall Trust. This fund is to pay for the day to day running costs of the hall from letting income. Should a surplus arise, a contribution is made to the Extra-Ordinary Repair Fund.

#### Holy Trinity Parish Hall Extra-Ordinary Fund

The Holy Trinity Parish Hall Extra-Ordinary repair fund is the second of two funds which make up the Holy Trinity Parish Hall Trust. This fund holds the investments which would be used to rebuild or undertake major repair works to the hall. The window frames were repaired from this fund. The cost of the kitchen refurbishment in 2020 is being treated as a fixed asset and the depreciation deducted from this fund over 5 years.

#### HT Major Projects

The Holy Trinity Tower Fund (also known as High Time) has been renamed and relates to funds left over from the repair works required on the tower and clock at Holy Trinity (High Time Refurbishment Fund).

#### Messy Church/Little Fishes Fund

This restricted fund is to manage the income and expenditure relating to the Messy Church and Little Fishes children's groups.

#### PAC

Income and expenditure incurred in running the People Alone Circle.

#### Prices Trust Fund

The Prices Trust Fund is a restricted fund holding the grant income received from The Prices Charitable Trust for the education of under 25s within the Parish of Fareham. The fund is currently in deficit but this will be funded by the next grant application. There is some resource crossover with the Messy Church fund which is in surplus.

#### Quest Operating Fund

The Quest Operating Fund holds the remaining balance of funds used for the Quest Youth group. There has been no activity in the fund for several years and is held as a restricted fund. With the creation of a new youth group, the PCC passed a resolution in 2015 to allow the new youth group to use this fund as their purposes are similar.

#### Restoration Fund

The Restoration Fund holds restricted donations and the legacy from the late Dennis Stevens (£11,258) meant for the restoration of Holy Trinity Church. This fund is only to be used should a major capital repair project occur.

#### SC Choir Fund

The St. Columba Choir Fund, similar to the HT Choir Fund, holds income received by the St. Columba Choir for the purpose of mainly purchasing music & hymn books. The choir is not currently in existence.

#### SC Hall Fund

The St. Columba Hall fund is a restricted reserve to cover the day to day running costs of the Hall.

#### HBWB Fund

The Helen Butter Waddell-Boyd (HBWB) Trust is a permanent endowment whereby the capital is to be maintained (HBWB Capital Fund) and the income generated from investing the capital can then be spent on the upkeep of the office and various expenses for the incumbent of Holy Trinity.

## Notes to the Financial Statements

For the year ended 31<sup>st</sup> December 2021 (*continued*)

### 25 Analysis of assets and liabilities represented by funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Fixed assets	-	-	626,510	-	626,510
Investment asserts	38,662	539,603	177,688	265,872	1,021,825
Stock	40	-	-	-	40
Debtors	1,007	135	4,051	381	5,574
Cash at bank	34,414	75,508	106,762	28,370	245,054
Current liabilities	(9,883)	199	(17,393)	(7)	(27,084)
<b>Total</b>	<b>64,240</b>	<b>615,445</b>	<b>897,618</b>	<b>294,616</b>	<b>1,871,919</b>

The next page does not form part of the statutory accounts.

Annual Report year end 31 December 2021 for Holy Trinity with St. Columba PCC

HOLY TRINITY w ST COLUMBA PCC						
General Fund Summary Jan to Dec 2021						
	Jan-Dec	Jan-Dec		Jan-Dec		
	2021	2021	2021 variance	2020	2021 actual	2021
	Actual	Budget	to budget	Actual	variance to 2020	Annual Budget
	£	£	£	£	£	£
<b>EXPENDITURE</b>						
<b>PARISH SHARE</b>	100,473	100,472	1	105,099	(4,626)	100,472
Clergy Travel	751	800	(49)	523	228	800
Other Clergy Costs	988	1,500	(512)	1,578	(591)	1,500
<b>CLERGY COSTS</b>	1,739	2,300	(561)	2,102	(363)	2,300
Altar Requisites	520	800	(280)	405	115	800
Light, Heat & Insurance	6,071	9,000	(2,929)	6,979	(908)	9,000
Sundry	4,350	3,000	1,350	3,698	652	3,000
Organists & Choirs	1,807	3,000	(1,193)	2,606	(799)	3,000
Repairs & Grounds	3,580	15,000	(11,420)	36,228	(32,648)	15,000
<b>CHURCH COSTS</b>	16,328	30,800	(14,472)	49,916	(33,588)	30,800
Printing, Postage, & Stationery	2,684	2,400	284	1,711	973	2,400
Office Telephones	599	800	(201)	727	(128)	800
Office Payroll Costs	12,723	14,000	(1,277)	13,907	(1,185)	14,000
Stewardship Costs	0	200	(200)	0	0	200
Other General Exps	2,376	3,000	(624)	2,737	(361)	3,000
Bank charges, Acc. & Legal fees	378	800	(422)	577	(199)	800
<b>GENERAL EXPENSES</b>	18,760	21,200	(2,440)	19,660	(900)	21,200
<b>Parish Giving</b>	7,081	7,950	(869)	7,413	(333)	7,950
<b>TOTAL EXPENDITURE</b>	144,381	162,722	(18,341)	184,190	(39,809)	162,722
<b>INCOME</b>						
Loose Plate	3,493	8,000	(4,507)	3,166	327	8,000
Pledge Giving	94,417	106,000	(11,583)	98,847	(4,430)	106,000
Gift Aid received	25,297	24,000	1,297	22,916	2,382	24,000
PCC Fees (weddings & funerals)	4,792	2,400	2,392	2,014	2,778	2,400
Donations	7,643	1,000	6,643	14,700	(7,057)	1,000
Car Park Income	1,625	6,000	(4,375)	10,633	(9,008)	6,000
Sundry Income & Grants	4,221	3,000	1,221	8,230	(4,010)	3,000
Interest & Dividends	1,762	1,600	162	1,684	78	1,600
<b>TOTAL INCOME</b>	143,250	152,000	(8,750)	162,189	(18,940)	152,000
<b>Gains(Losses) on investment</b>	4,931			2,150		
<b>Surplus (Deficit) this year</b>	3,800	(10,722)	9,591	(19,850)	20,870	(10,722)
<b>General Fund Balance at 1.1.21</b>	60,440					
<b>General Fund Balance at 31.12.21</b>	64,240					

