



Annual Report
and
Financial Statements

of the

Parochial Church Council
for Parish of Holy Trinity with St. Columba, Fareham

for Year ending 31st December 2023

Registered Charity No. 1135129

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Statutory Information

Priest in Charge	The Rev Dr Sam Cullen
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 Holy Trinity	Julian Vallis Vallis & Hall Conservation Architects LLP Unit 78, Chichester Enterprise Centre Terminus Road Chichester West Sussex PO19 8TX
Architects St Columba	Studio BAD 18 A London Road (Second Flr)) Southampton SO15 2AF
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 for 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.

At the beginning of 2023 the post of Rector had been in vacancy since May 2021. The Parish had been advised by the Bishop of the Suspension of the Right of Presentation while the Deanery discussed a possible reorganisation. In April 2023 our Mission Priest (0.5) Reverend Greg Bakker left the parish. From then until November 2023 our Vacancy Team of Rev Ruth Jagger (PTO) and churchwardens managed the parish during the vacancy, ensuring that our church life and mission to the communities we serve continued to be nurtured. We are particularly grateful to Reverend Ruth Jagger for the additional tasks she undertook at this time and also extend our thanks to the Reverend Ann Burr (PTO), our Reader, David Inns and our seven Worship Leaders: Judi Bushell, Lucy Docherty, Clive Ellam, Sue Craft, Abi Handley, Jane Whiteley and Jim Palmer for their ministry among us during 2023. Sue Craft began training as a Reader in September 2023.

We were delighted to welcome the Reverend Dr Sam Cullen as priest in charge of Holy Trinity with St Columba at her licensing by Bishop Jonathan on 8th November 2023 and look forward to her ministry with us.

Allen Cole continues to play the organ at St Columba and Ruth Jagger has kindly covered the role at Holy Trinity with help from Allen Cole and Peter Hallam. It has not been possible to find a new organist for Holy Trinity in 2023 but we continue to hope. Our thanks go to Sue and Pete Hall, who led informal band-led worship with instrumentalists and singers in both our churches throughout the year.

The pattern of worship we introduced in November 2022 in our two churches has continued and developed. It ensures that there is at least one Holy Communion in the parish each Sunday while our team of Worship Leaders who were commissioned by Bishop Jonathan in September 2022 lead Morning Worship at each church twice a month. Together with the regular congregation each week at HT our worship is valued by others watching online. We are grateful to Mark Coundley for the live streaming of our regular worship and special services over the past year and the help given by Emma Bourner, Sue and Pete Hall. Morning Worship at Holy Trinity reflects a more traditional feel while St Columba has deliberately made morning worship services held there less formal, fitting our mission and setting. The language at our family friendly service on the first Sunday is more accessible and the Café Church service on the third Sunday, consisting of discussion, reflection, craft and prayer over coffee and cake has become well established and supported over the year. It has helped develop a sense of community, mutual support and thinking within the congregation. The first Sunday service at St Columba is live streamed and we are grateful to Jim Palmer for all his expertise with IT. All services at St Columba use powerpoint presentation giving greater flexibility in services.

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.

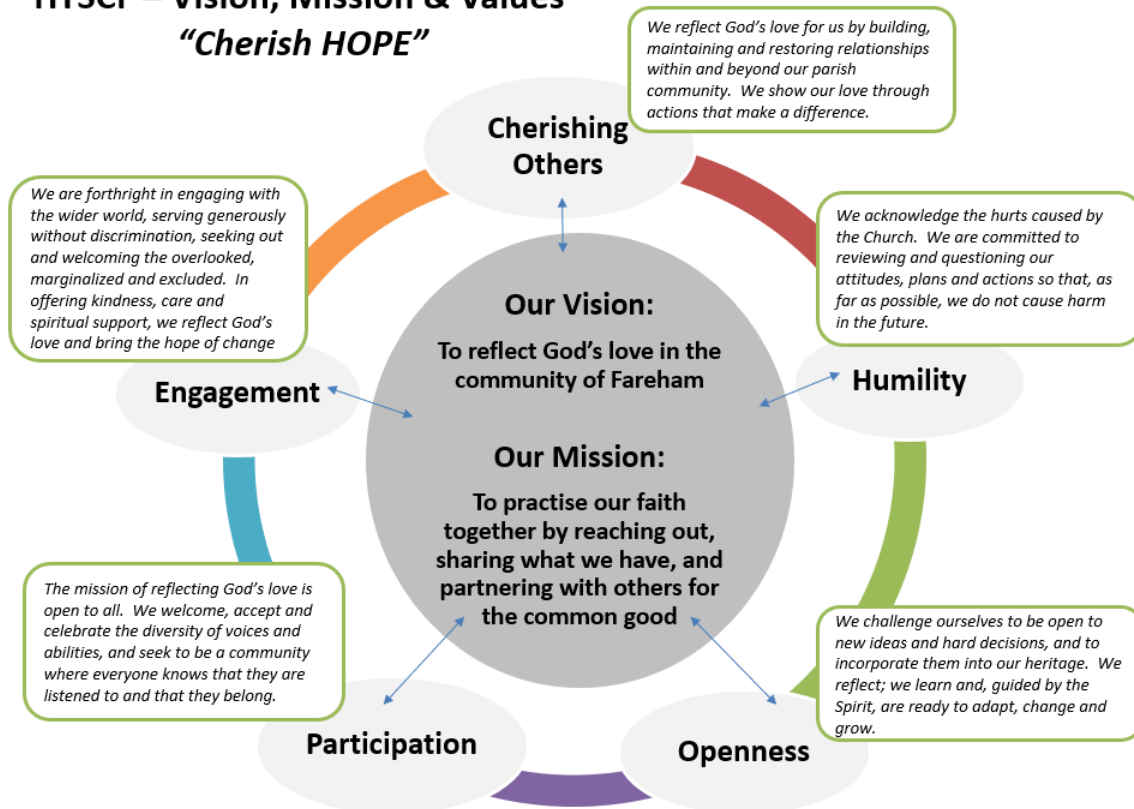
The PCC is a corporate body established by the Church of England, operating under the Parochial Church Council (Powers) Measure 1956 and registered with the Charity Number 1135129. The Team Ministry was inaugurated by Order in Council on 23rd June 1971. In July 2020 the Parish affiliated with the Inclusive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

Parish Vision Statement

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

HTSCF – Vision, Mission & Values

“Cherish HOPE”



Living our Mission through our Values

Our Mission

We practise our faith by reaching out, sharing and partnering

We live our Values

... in what we do

Cherishing Others

We build, maintain and restore relationships

We put kindness at the heart of our community

Humility

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

Openness

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.

Participation

We welcome, accept and celebrate the diversity of voices and abilities

We encourage feedback, listen, and take account of all views and comments

Engagement

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 19th April 2023.

Name	Date elected for current term	Current term	Date for re-election/retirement
Sarah Bournier (HT)	2021	2 nd	2024
Karen Churchill (HT)	2021	2 nd	2024
Sheila Holliday (HT)	2021	2 nd	2024
Rowena Palmer (St C)	2023	2 nd	2026
Charlotte Farrell (St C)	2021	1 st	2024
Abi Handley (St C)	2021	2 nd	2024
Ian Brewerton (St C)	2021	1 st	2024
Rosemary Brewerton (St C)	2021	1 st	2024
Helen McCarthy (St C)	2022	1 st	2025
Donna Irving (HT)	2023	1 st	2026
Julia Docherty (HT)	2023	1 st	2026
Judi Bushell (HT)	2023	1 st	2026 Resigned Nov 23

Other members of the PCC during 2023 were present by virtue of their official role:

Name	Role
Rev Dr Sam Cullen	Priest-in Charge (Appointed Nov 23)
Rev. Greg Bakker	Mission Priest (0.5) (Resigned April 23)
Clive Ellam	Church Warden Holy Trinity
Jim Palmer	Church Warden St Columba
Jane Whiteley	Church Warden St Columba
Lucy Docherty	Deanery Synod Rep and Diocesan & General Synods
Alison Jacobs	Deanery Synod Rep
Mark Coundley	Deanery Synod Rep and Diocesan Synod
Emma Bournier	Safeguarding Officer

Others were co-opted onto the PCC after the 2023 APCM, by virtue of their honorary roles:

Name	Role
Sue Marshall	Treasurer
Alison Jacobs	Joint-PCC Secretary
Sue Craft	Joint-PCC Secretary (resigned Aug 23)

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. This committee also oversaw the general financial affairs of the two churches in the parish by monitoring income and expenditure and preparing an annual budget. Accountable to the PCC, 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.

PCC Review

The PCC held six meetings during 2023, all of which were conducted face to face. 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.

The meetings were held on:

- 24 Jan 2023
- 22 Mar 2023
- 22 May 2023
- 18 Jul 2023
- 27 Sep 2023
- 27 Nov 2023

A summary of the main items discussed at PCC meetings during 2023 is given below.

- During this year, the Safeguarding Officer for the Parish, Emma Bourner, progressed the latest upgrading of the Parish safeguarding procedures and training. Significant progress was made on completing actions on the Safeguarding dashboard. All PCC meetings included a report on Safeguarding.
- All Parish policies were updated and agreed by the PCC and then displayed on the Parish website.
- The PCC continued to develop the Parish Action Plan (PAP), particularly after a Leading Your Church Into Growth (LYCIG) refresher day in March. The PAP continues to inform PCC decision-making.
- It was reluctantly agreed that the Wednesday morning Eucharist at St Columba would have to cease given the shortage of clergy.
- On retirement of the Parish Architect, Jane Jones-Warner, it was agreed that Holy Trinity would continue to use the same practice with new lead architect Julian Vallis and St Columba selected a new church architect in Darren Bray of Studio Bad in Southampton.
- The PCC agreed to support the scouts in improving the area around the scout hut. The potential impact of re-development of the Robin's Nest site next door was also discussed and appropriate objections raised to the local council.
- The PCC reviewed its arrangements for inclusivity, using the booklet "All Stand – The gift of disabled people to the church" as a basis for discussion. It was agreed we need to take particular care to think about the arrangements we put in place to support those with non-visible disabilities.
- The PCC was delighted to be able to support Sue Craft in her selection for Reader training.

Public Benefit & Events

Details of services in the Parish that took place for the benefit of specific members of the public in 2023 are below:

	<u>2023</u>	<u>2022</u>
Baptisms	8	11
Weddings	3	3
Funerals	12 church 5 crematorium 5 interment of ashes	17 church 6 crematorium/burial 5 interment of ashes

A selection of Sunday services from both Holy Trinity and St Columba were live streamed and available to view via social media.

Most Sunday services from Holy Trinity and the first in the month at St Columba were live streamed and available to view via social media.

Little Fishes, specifically for families with preschool children, met weekly on a Wednesday morning and several Messy Church and Little Fishes Go Big sessions were held during the year to include older children and more craft activities and worship. The monthly Praise Makers service was suspended in April 2023 pending review once the vacancy in the parish was filled.

Weekly Morning Prayer continued in our churches during 2023. Holy Trinity church was open to the public on Saturday mornings and Wednesday afternoons, thanks to the support of volunteers from our congregation.

At Holy Trinity and St Columba, the halls and churches were available to all and regularly used by a wide cross-section of the community including a weekly Lunch Club for the elderly, choral groups, children's Uniformed Groups, Little Fishes/Messy Church, Slimming World, the Meon Health Group, Alcoholics Anonymous, Nutty Knitters, a community coffee morning, toddler group, table top sale, afternoon tea group and the SC Friendship group. St. Columba Church continued to be used fortnightly by the St. Mary's Jacobite Syrian Orthodox Church.

In May 2023 a fire in St Columba Hall meant that all activities had to move to the Church although access to the hall for utilities was still possible. Subsequently it was decided that it was not feasible to reopen the meeting room in the hall for hire. We are delighted to have been able to welcome our community groups into the church building and to see the church in use throughout the week. We appreciate the difficulties this has caused with toilets, kitchens and storage temporarily remaining in a separate building and thank our hirers for the way they have adapted. Work continues in how to develop the facilities at St Columba to meet church and community needs. HT hall and both churches are available for private hire through the office.

Clergy and lay workers continued to make connections with local schools in 2023. Collective worship at St Columba Primary was led by Rev Greg and our community worker, Sally Dewberry, and a small group of parishioners went into school to listen to young readers. Christmas hampers were again given to the most vulnerable families at the school and were received with great delight. Local schools came to our churches for services at Easter, end of school year, Harvest and Christmas.

Health and Safety/Buildings

There have been no major H&S issues at Holy Trinity in 2023. A couple of child related accidents occurred during Messy Church sessions but they were dealt with effectively by the management team and did not result in the need to change any of the procedures associated with Messy Church. In terms of policies the most notable addition was the introduction of a policy to control the use of mobility scooters within the church and the hall. This was in response to concerns over the reported dangers with lithium batteries and their risk of spontaneous combustion. There was some concern over the state of the large ash tree at St Columba which dropped a branch due to ash die-back. As the tree overhung the railway line, we have been unable to deal with this ourselves and the liaison with Network Rail has been protracted.

St Columba Church Development Project

A small fire in the church hall at St Columba in May 2023 caused the hall meeting space to be closed and activity to be moved into the main church space. On the whole, this has been a positive move though there are issues with the remote access to toilets, kitchen and storage.

Subsequent analysis indicated the presence of asbestos in the floor tiles in the hall and, as the fire had burnt through the carpet into the floor tiles, it was agreed that the hall meeting space should be permanently closed.

The option to do nothing and continue to rely on the old hall and its substandard facilities no longer exists – we agreed that we must do something. During the course of 2023, we have appointed a church architect – Darren Bray of Studio Bad, Southampton – and initiated a Feasibility Study to look at options for the way forward. This is due to progress and report during 2024. Meanwhile, we have continued to make minor changes to improve the useability of the church for its hirers.

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 Policy Statement Promoting a Safer Church which is displayed in both the Holy Trinity and St Columba churches.
- Also displayed are the details of the Safeguarding Officer for the Parish.
- The Parish 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 Incumbent and the PCC and safeguarding remains a main agenda item at every PCC meeting.
- The Parish 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 concerns / allegations are brought to the attention of the Diocesan Safeguarding Advisor and managed in accordance with the Diocesan Safeguarding policy.
- The Parish Safeguarding Officer works with the Little Fishes and Messy Church Leader to ensure that all volunteers are safer recruited and have up-to-date DBS checks and safeguarding training.
- In 2023, one referral was made to the Diocesan Safeguarding Advisor.

Stewardship

The Stewardship Committee did not meet in 2023, following the decision of the PCC to subsume the role of the Committee into PCC meetings until a new Stewardship chair can be found.

We continue to recognise the financial difficulties some will have faced in maintaining their stewardship in 2023 and 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. The Covid Appeal has donated £24.6k to local CAB clients, Easington Parish and the Roberts Centre since its inception in 2020 and had a balance of £3.2k at the end of 2023.

Enviromental, Social and Governance Report

E is for Environment

Holy Trinity and St Columba have a key priority to work towards sustainability and Net Zero. Today we work to maintain the parish buildings and grounds within our care and actively look for energy reduction opportunities.

Holy Trinity has Solar Panels fitted to the hall to help reduce our carbon footprint.

At present we use screens at St Columba to reduce the amount of paper we use within services.

A recently taken carbon footprint analysis shows that our annual footprint is 15.4 Gross CO2 emissions (Tonnes) for Holy Trinity and 13 Gross CO2 emissions (Tonnes) for St Columba. Our Gas Heating is our primary producer of CO2. This we will plan to replace in future refurbishment projects.

S is for Social

Holy Trinity and St Columba value their employees and recognise the importance of paying a living wage. Policies for equal opportunities, training and development and health and safety are published on our website and reviewed by the Parochial Church Council annually. We are part of the Inclusive Church Network and Christians Together in Fareham. The Parish endorses the Fair Trade movement and its products.

G is for Governance

Holy Trinity and St Columba take their governance duties seriously. All new PCC members undergo regular training in the duties of Trustees. The trustees review our investments on an annual basis and take advice from the Diocesan Investment Advisory Group. Investments are made in line with the Church of England's Ethical Investment Advisory Group guidelines. We have worked hard to align our Vision and Action plan within a set of values that reflect our Christian mission and witness.

Financial Review

We began the year expecting to be incurring a deficit of about £50,000 in the General Fund by the end of the year but actually incurred a deficit of only £21,901. Income was more than budget due to legacies and higher than expected gift aid receipts although interest was lower than budgeted.

In 2023, expenditure in the General Fund was just under the budget partly due to the vacancy. The Parish Share, the amount due to the Diocese, was slightly less than budgeted as they decided not to make an increase for the year after the budget was set.

The Holy Trinity Hall made a deficit during the year amounting to £5,085 (2022 – deficit of £5,439) so the usage may need to be looked at during 2024. The St Columba Hall made a surplus of £1,441 during 2023 (surplus of £4,928 in 2022) although all hires since the fire are included in the general fund as they have been moved to the Church. The balance of the fire insurance payout has been moved to the St Columba Development fund until future plans are confirmed.

Gains on Investments during 2023 were £81,230 compared to a loss in 2022 of £120,530. The total funds of the Parish are now £1,832,220 although £287,060 is in Endowment funds of which the Parish can only use the interest and £1,511,605 is in Restricted or Designated funds for particular projects. The General fund has reduced by £21,901 during the year to £33,555.

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 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 PCC will look at the Reserves during 2024 and make the necessary adjustments.

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

Fund	Required in reserves £	In reserves as at 2023 £	In excess of/ (short by) £
General Fund	57,549	33,555	(23,994)
Messy Church (restricted)	480	2,715	2,235
HT Hall (restricted)	6,525	(5,085)	(11,610)
SC Hall (restricted)	1,017	19,136	18,119

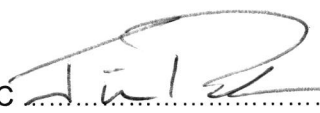
Statement of Trustees' Responsibilities

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  Date 20.3.24

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 2023, 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
Fareham
Hampshire
PO14 3SU

Date: 21st March 2024

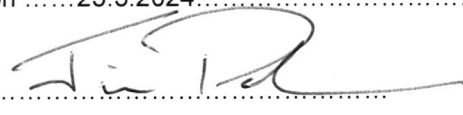
Statement of Financial Activities
For the year ended 31st December 2023

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2023 Total Funds £	2022 Total Funds £
Incoming and endowments from:							
Donations and legacies	2	121,223	5,000	8,195	—	134,418	136,954
Charitable activities	3	13,727	3,588	-	—	17,315	11,600
Other trading activities	4	362	18	16,995	—	17,375	20,011
Investment income	5	1,882	17,504	7,673	8,360	35,419	30,576
Other income	6	10,142	13,750	2,660	-	26,552	14,938
Total income		147,336	39,860	35,523	8,360	231,079	214,079
Expenditure on:							
Raising funds	7	341	-	356	201	898	706
Charitable activities	8	150,944	8,112	31,769	1,150	191,975	172,648
Other	10	21,362	4,297	6,763	6,294	38,716	40,614
Total expenditure		172,647	12,409	38,888	7,645	231,589	213,968
Net gains/(losses) on investments		3,413	45,778	11,725	20,314	81,230	(120,530)
Net income/(expenditure)		(21,898)	73,229	8,360	21,029	80,720	(120,419)
Transfers between funds							
Gross transfers between funds – in		-	3	1	-	4	88,621
Gross transfers between funds - out		(3)	(1)	-	-	(4)	(88,621)
Net movement in funds		(21,901)	73,231	8,361	21,029	80,720	(120,419)
Reconciliation of funds							
Total funds brought forward		55,456	543,090	886,923	266,031	1,751,500	1,871,919
Total funds carried forward		33,555	616,321	895,284	287,060	1,832,220	1,751,500

Balance Sheet
As at 31st December 2023

	Notes	2023 Total Funds £	2022 Total Funds £
Fixed assets			
Tangible assets	16	613,264	619,887
Investments	17	977,510	883,473
		1,590,774	1,503,360
Current assets			
Stocks	18	-	-
Debtors	19	9,235	7,808
Cash at bank and in hand	20	259,086	269,640
		268,321	277,448
Liabilities			
Creditors: amounts due in one year	21	26,875	29,308
Net current assets		241,446	248,140
Total assets less liabilities		1,832,220	1,751,500
The funds of the Parish			
General fund	24a	33,555	55,456
Designated funds	24b	616,321	543,090
Restricted funds	24c	895,284	886,923
Endowment funds	24d	287,060	266,031
Total funds of the Parish		1,832,220	1,751,500

Approved by the PCC on23.3.2024.....

Signed on its behalf by..........

Jim Palmer
Chair

Statement of Cash Flows

For the year ended 31st December 2023

	Notes	2023 Total Funds £	2022 Total Funds £
Cash flows from operating activities			
Net cash provided by operating activities	22	(33,166)	(23,812)
Cash flows from investing activities			
Dividends, interest and rents from investments		35,419	30,576
Less dividends re-invested		(12,807)	(13,393)
Proceeds from the sale of property, plant and equipment		-	-
Purchase of property, plant and equipment		-	-
Proceeds from the sale of investments		-	31,215
Purchase of investments		-	-
Net cash provided by investing activities		22,612	48,398
Cash flows from financing activities			
Repayments of borrowing		-	-
Cash inflows from new borrowing		-	-
Receipt of endowment		-	-
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the reporting period		(10,554)	24,586
Cash and cash equivalents at the beginning of the reporting period		269,640	245,054
Cash and cash equivalents at the end of the reporting period	23	259,086	269,640

Notes to the Financial Statements

For the year ended 31st December 2023

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 31st December 2023 (*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 depreciation 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 31st December as practically possible. There are no stocks currently held in the Parish.

2 Analysis of income from donations and legacies

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2023 Total Funds £	2022 Total Funds £
Gift Aided pledged giving	81,089	-	-	-	81,089	81,795
Gift Aid recovered on pledged giving	20,272	-	-	-	20,272	20,449
Non-gift Aided pledged giving	5,844	-	-	-	5,844	4,911
Loose plate	2,800	-	-	-	2,800	4,584
General donations	2,377	-	-	-	2,377	2,439
Gift aid recovered on donations	2,723	-	4	-	2,727	1,264
Specific donations	568	-	2,991	-	3,559	4,124
Legacies received	5,000	5,000	-	-	10,000	11,638
Grants received	550	-	5,200	-	5,750	5,750
Total donations and legacies	121,223	5,000	8,195	-	134,418	136,954

Notes to the Financial Statements

For the year ended 31st December 2023 (*continued*)

3 Analysis of income from charitable activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2023 Total Funds £	2022 Total Funds £
Donations for use of churches	10,353	-	-	-	10,353	3,961
Parish events	-	-	-	-	-	-
Friendship Group	-	3,588	-	-	3,588	3,369
PCC Fees	3,374	-	-	-	3,374	4,270
Total income from charitable activities	13,727	3,588	-	-	17,315	11,600

4 Analysis of income from other trading activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2023 Total Funds £	2022 Total Funds £
HT Hall letting income	-	-	11,877	-	11,877	10,250
SC Hall letting income	-	-	4,426	-	4,426	8,172
Fairs and fundraising income	379	18	707	-	1,104	1,614
Card fees	(17)	-	(15)	-	(32)	(25)
Total other trading activities	362	18	16,995	-	17,375	20,011

5 Analysis of investment income

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2023 Total Funds £	2022 Total Funds £
Investment income						
Dividends received	1,081	7,927	3,799	1,884	14,691	14,900
Interest received	801	9,577	3,874	6,476	20,728	15,676
Total investment income	1,882	17,504	7,673	8,360	35,419	30,576

6 Analysis of other income

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2023 Total Funds £	2022 Total Funds £
Car park and ground rents	8,882	-	-	-	8,882	12,066
Other incoming resources	1,260	13,750	2,660	-	17,670	2,872
Total other income	10,142	13,750	2,660	-	26,552	14,938

Note: Designated funds include the insurance claim for the fire at St Columba Hall.

Notes to the Financial Statements

For the year ended 31st December 2023 (*continued*)

7 Analysis of expenditure on raising funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2023 Total Funds £	2022 Total Funds £
Stewardship expenses	146	-	-	-	146	158
Cards for resale	-	-	-	-	-	-
Catering and refreshment expenses	195	-	356	201	752	418
Fairs and fundraising expenses	-	-	-	-	-	90
Fair Trade expenditure	-	-	-	-	-	40
Total raising funds	341	-	356	201	898	706

Notes to the Financial Statements**For the year ended 31st December 2023 (continued)****8 Analysis of expenditure on charitable activities**

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£	£	£
Parish event expenses	-	-	-	-	-	34
Parish giving – Overseas	1,862	-	-	-	1,862	1,858
Parish giving - National Agencies	2,793	-	-	-	2,793	2,787
Parish giving - Local Charities	1,862	-	-	-	1,862	1,858
Special collections paid	-	-	-	-	-	7
Parish & Deanery share	101,426	-	-	-	101,426	101,426
Clergy travel costs	(48)	-	-	-	(48)	555
Clergy telephones	-	72	-	-	72	458
Clergy post and stationery	-	-	-	-	-	3
Clergy books and publications	26	-	-	-	26	100
Clergy hospitality	-	-	-	-	-	153
Clergy miscellaneous costs	62	-	(22)	-	40	128
Altar requisites	415	-	-	-	415	601
Church flowers	-	-	532	-	532	439
Training, education and books	176	-	-	-	176	329
Friendship Group	-	2,657	-	-	2,657	3,149
Messy Church & Little Fishes exp	-	-	1,303	-	1,303	1,452
Childrens Work Exps	-	-	292	-	292	556
Sundry general donations	10	-	500	-	510	145
HT organist and choir	673	-	-	-	673	119
SC organist and choir	1,953	-	-	-	1,953	1,669
Depreciation	-	-	6,623	-	6,623	6,623
HT Heat, light and water	6,305	-	-	-	6,305	2,572
HT Insurance	2,062	-	-	-	2,062	1,875
HT Repairs	6,122	912	-	1,150	8,184	5,831
HT Miscellaneous	1,008	-	-	-	1,008	1,036
HT Upkeep of grounds	-	-	-	-	-	29
SC Heat, light and water	13,629	-	-	-	13,629	4,673
SC Insurance	689	-	-	-	689	633
SC Repairs	1,750	-	-	-	1,750	3,085
SC Miscellaneous	1,391	4,471	-	-	5,862	1,435
SC Church Cleaning	538	-	-	-	538	-
SC Upkeep of grounds	3,699	-	-	-	3,699	1,422
HT Hall Heat, light and water	-	-	9,924	-	9,924	4,223
HT Hall Insurance	-	-	2,062	-	2,062	1,875
HT Hall Repairs	-	-	725	-	725	4,327
HT Hall Cleaning	1,982	-	6,476	-	8,458	6,937
HT Hall Sundries	-	-	386	-	386	347
SC Hall Insurance	-	-	1,378	-	1,378	1,265
SC Hall Repairs	-	-	56	-	56	-
SC Hall Cleaning	559	-	1,534	-	2,093	2,326
SC Hall Sundries	-	-	-	-	-	52
Hub Rent	-	-	-	-	-	3,750
Hub Light, heat & water	-	-	-	-	-	(38)
Hub Insurance	-	-	-	-	-	287
Hub Repairs & maintenance	-	-	-	-	-	263
Hub Sundries	-	-	-	-	-	(6)
Total expenditure on charitable activities	150,944	8,112	31,769	1,150	191,975	172,648

Notes to the Financial Statements

For the year ended 31st December 2023 (*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.

In 2022 the decision was made by the PCC to support 7 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.

	2023 £	2022 £
Citizens Advice Fareham	931	929
Two Saints	931	929
The Amber Trust	931	929
The Naked Truth Project	931	929
Debt Counselling Service, Easington	931	929
Justice Defenders	931	929
Medicine Sans Frontiers	931	929
Total	6,517	6,503

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

Special collections held during the year	2023 £	2022 £
Basics Bank	355	30
Bishop's Lent Appeal	34	7
British Legion	156	356
Christian Aid	-	153
Covid 19 Emergency Fund	200	8,902
Crisis	486	441
HIHCT	346	50
Rowans Hospice	-	5
SCA school lunches/hampers	900	1,171
Two Saints	479	411
Ukraine Appeal	-	15
Unicef	175	-
Total collected for charities	3,131	11,541

Notes to the Financial Statements

For the year ended 31st December 2023 (continued)

10 Analysis of other costs

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2023 Total Funds £	2022 Total Funds £
Other costs						
Subscriptions	1,894	-	-	-	1,894	2,127
Printing and stationery	1,937	-	-	55	1,992	1,991
Postage	150	-	-	-	150	136
Office Telephone	642	-	-	-	642	648
Salaries	14,561	4,001	5,767	6,155	30,484	27,430
Employer's pension & NI contribution	318	-	-	-	318	228
Legal & professional fees	1,635	296	912	-	2,843	7,229
SC Dev exps	-	-	-	-	-	276
Bank charges and interest	89	-	84	84	257	254
Sundry expenses	136	-	-	-	136	295
Total other costs	21,362	4,297	6,763	6,294	38,716	40,614

11 Surplus for the financial year

	2023 £	2022 £
The Surplus for the financial year is stated after charging:		
Operating leases - rent	-	3,750
Depreciation of owned fixed assets	6,623	6,623

12 Staff costs and remunerations

	2023 £	2022 £
Gross Salaries	41,587	37,694
Employer's National Insurance	58	26
Employer's Pension Contributions	266	198
Total	41,911	37,918

The average number of employees during the year was 6 (2022 – 6). The average number of full time equivalent employees during the year amounted to 1.6 (2022 – 1.6).

During the year there were no employees (2022 – 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 31st December 2023 (*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:

	2023 £	2022 £
Total minimum lease payments:		
within one year	1,094	-
within two to five years	4,376	-
Total	5,470	-

At the end of 2023 the Parish entered a 5 year lease on a printer.

15 Related party transactions

During the year total donations from all PCC members while in office amounted to £25,342 (2022 - £21,270).

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 £1,125 (2022 - £1,055). The balance owed by the related party at the year end amounted to £262 (2022 -£316)

Lucy Docherty sits on the Board of Trustees for The William Price Charitable Trust representing the Parish. 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 £5,000 (2022- £5,000) from the Trust which was used to fund Messy Church and other children's activities.

Notes to the Financial Statements

For the year ended 31st December 2023 (*continued*)

16 Fixed assets

	Hall Property	Solar Panels	Fixtures & Fittings	HT Kitchen refurb	Total
	£	£	£	£	£
Asset cost or valuation amount					
At 1 st January 2023	600,000	9,500	39,814	31,215	680,529
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 st December 2023	600,000	9,500	39,814	31,215	680,529
Accumulated Depreciation					
At 1 st January 2023	-	4,180	39,814	16,648	60,642
Charge for the year	-	380	-	6,243	6,623
Eliminated on disposals	-	-	-	-	-
At 31 st December 2023	-	4,560	39,814	22,891	67,265
Net Book Value					
At 1 st January 2023	600,000	5,320	-	14,567	619,887
At 31 st December 2023	600,000	4,940	-	8,324	613,264

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 this year.

Notes to the Financial Statements

For the year ended 31st December 2023 *(continued)*

17 Fixed asset investments

	Unrestricted Investments £	Designated Investments £	Restricted Investments £	HBWB Investments £	Total £
Valuation					
Market value at 1 st January 2023	35,027	483,517	129,778	235,151	883,473
Additions at cost and dividends reinvested	1,080	7,928	3,799	-	12,807
Carrying value of disposals	-	-	-	-	-
Net gains/(losses) on revaluation of investments	3,413	45,777	11,724	20,316	81,230
Market value at 31st December 2023	39,520	537,222	145,301	255,467	977,510
Investments held in the UK	25,214	342,749	92,703	178,081	638,747
Investments held outside of the UK	14,306	194,473	52,598	77,386	338,763
Total market value	39,520	537,222	145,301	255,467	977,510

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.

18 Stock

There are no stocks of goods for re-sale in the Parish

19 Debtors

	2023 £	2022 £
Gift Aid	3,436	2,258
Investment income due	2,221	161
Prepayments	776	772
Other debtors	2,802	4,617
Total	9,235	7,808

20 Cash at bank and in hand

	2023 £	2022 £
Cash in hand	211	814
Current accounts	114,722	110,422
Deposit accounts	144,153	158,404
Total	259,086	269,640

Notes to the Financial Statements

For the year ended 31st December 2023 *(continued)*

21 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	5,558	2,300
Social security and other taxes	924	833
Special Collections creditor	6,327	11,680
Parish Giving creditor	6,517	6,503
Other creditors	7,549	7,992
Total	26,875	29,308

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

	2023 £	2022 £
Net movements in funds for the reporting period (as per the statement of financial activities)	80,720	(120,419)
Adjustments for:		
Depreciation charges	6,623	6,623
(Gains)/losses on investments	(81,230)	120,530
Dividends, interest and rents from investments	(35,419)	(30,576)
(Increase)/decrease in stocks	-	40
(Increase)/decrease in debtors	(1,427)	(2,234)
Increase/(decrease) in creditors	(2,433)	2,224
Net cash provided by operating activities	(33,166)	(23,812)

23 Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	259,086	269,640
Notice deposits (less than 3 months)	-	-
Overdraft facility repayable on demand	-	-
Total cash and cash equivalents	259,086	269,640

Notes to the Financial Statements

For the year ended 31st December 2023 (continued)

24 Analysis of individual funds

The follow analysis shows the movements within individual funds.

	Opening Balance £	Income £	Expenditure £	Transfers £	Gains/ Losses £	Closing Balance £
24a Unrestricted Funds						
General Fund	55,456	147,336	172,647	(3)	3,413	33,555
Total Unrestricted	55,456	147,336	172,647	(3)	3,413	33,555
24b Designated						
Dr Collin's Memorial Fund	14,861	4,362	6,729	2	-	12,496
HT Roof Repair Fund	72,202	2,267	-	-	6,257	80,726
Memorial Garden Fund	533	18	-	-	-	551
Organ Replacement Fund	6,080	190	-	-	-	6,270
Specific Purposes Fund	143	23	-	-	-	166
St. Columba Development Fund	228,405	26,280	5,680	-	20,750	269,755
Parish Capital Fund (Zodiac site)	220,866	6,720	-	-	18,771	246,357
Total Designated	543,090	39,860	12,409	2	45,778	616,321
24c Restricted						
Hall Property Reserve	600,000	-	-	-	-	600,000
HT & SC Flower Funds	1,844	1,061	1,032	-	-	1,873
HT Choir Fund	1,035	35	-	-	-	1,070
HT Parish Hall	2,406	12,082	19,574	1	-	(5,085)
HT Parish Hall Extra-Ordinary	145,693	6,403	6,623	-	11,725	157,198
HT Major Projects	61,303	2,083	-	-	-	63,386
Messy Church/Little Fishes Fund	2,528	1,628	1,441	-	-	2,715
Prices Trust Fund	1,249	5,000	6,255	-	-	(6)
Quest Operating Fund	185	6	-	-	-	191
Restoration Fund	23,697	799	-	-	-	24,496
SC Choir Fund	384	13	-	-	-	397
SC Hall Fund	17,695	4,492	3,051	-	-	19,136
Specific Purposes Fund	5,664	158	-	-	-	5,822
St Columba Development Fund	23,240	1,763	912	-	-	24,091
Total Restricted	886,923	35,523	38,888	1	11,725	895,284
24d Endowment						
HBWB Trust Capital	233,901	100	-	-	20,314	254,315
HBWB Trust Revenue	32,130	8,260	7,645	-	-	32,745
Endowment Total	266,031	8,360	7,645	-	20,314	287,060
	1,751,500	231,079	231,589	-	81,230	1,832,220

Notes to the Financial Statements

For the year ended 31st December 2023 (*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, a stable door for the Parish office in 2021, and in 2022, £15,350 was used to fund the Hub deficit from the SC portion. The fund continues to fund the Friendship Group.

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.

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 designated fund 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.

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.

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.

Notes to the Financial Statements

For the year ended 31st December 2023(*continued*)

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 and the kitchen refurbished from this fund. The FIT income from the solar panels goes into this fund.

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.

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.

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 for future Youth activities.

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 operating.

SC Hall Fund

The St. Columba Hall fund is a restricted reserve to cover the day to day running costs of the Hall. During 2023, after the fire, the hall has not been hired out. Hirers moved to the main Church building and the hire fees re-allocated.

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. This was originally a legacy in 1961 of £68,000 in the form of a Trust administered as a company. The value of £135,000 was transferred to the trusteeship of the PCC in 2005.

Notes to the Financial Statements

For the year ended 31st December 2023(*continued*)

25 Analysis of assets and liabilities represented by funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Fixed assets	500	(500)	613,264	-	613,264
Investment asserts	39,520	537,222	145,301	255,467	977,510
Stock	-	-	-	-	-
Debtors	7,152	695	1,151	237	9,235
Cash at Bank	1,542	80,380	145,799	31,365	259,086
Current liabilities	(15,159)	(1,476)	(10,231)	(9)	(26,875)
Total	33,555	616,321	895,284	287,060	1,832,220

26 Exceptional Items and significant post Balance Sheet events

There were none in 2023

Annual Report year end 31 December 2023 for Holy Trinity with St. Columba PCC

This page does not form part of the statutory accounts.

General Fund Summary Jan to Dec 2023						
	Jan-Dec	Jan-Dec		Jan-Dec		
	2023	2023	2023 variance	2022	2023 actual	2023
	Actual	Budget	to budget	Actual	variance to 2022	Annual Budget
	£	£	£	£	£	£
EXPENDITURE						
PARISH SHARE	101,426	103,486	(2,060)	101,426	0	103,486
Clergy Travel	(48)	800	(848)	555	(603)	800
Other Clergy Costs	87	1,000	(913)	716	(628)	1,000
CLERGY COSTS	39	1,800	(1,761)	1,271	(1,231)	1,800
Altar Requisites	415	800	(385)	646	(231)	800
Light, Heat & Insurance	22,686	22,600	86	9,752	12,934	22,600
Sundry	5,126	4,000	1,126	4,904	222	4,000
Organists & Choirs	2,626	2,500	126	1,788	837	2,500
Repairs & Grounds	12,109	12,000	109	9,117	2,992	12,000
CHURCH COSTS	42,962	41,900	1,062	26,207	16,755	41,900
Printing, Postage, & Stationery	2,087	2,500	(413)	2,127	(40)	2,500
Office Telephones	642	700	(58)	648	(6)	700
Office Payroll Costs	14,879	18,700	(3,821)	15,480	(601)	18,700
Stewardship Costs	146	200	(54)	158	(12)	200
Other General Exps	2,225	3,000	(775)	2,797	(572)	3,000
Bank charges, Acc. & Legal fees	1,724	600	1,124	284	1,440	600
GENERAL EXPENSES	21,703	25,700	(3,997)	21,494	208	25,700
Parish Giving	6,517	6,375	142	6,503	14	6,375
TOTAL EXPENDITURE	172,647	179,261	(6,614)	156,901	15,746	179,261
INCOME						
Loose Plate	2,800	3,500	(700)	4,584	(1,783)	3,500
Pledge Giving	86,933	85,000	1,933	86,706	226	85,000
Gift Aid received	22,995	16,000	6,995	21,709	1,286	16,000
PCC Fees (weddings & funerals)	3,374	4,000	(626)	4,270	(896)	4,000
Donations	2,943	1,000	1,943	4,088	(1,144)	1,000
Car Park Income	8,882	10,000	(1,119)	12,067	(3,185)	10,000
Sundry Income, Legacies & Grants	17,525	3,000	14,525	17,530	(5)	3,000
Interest & Dividends	1,882	7,000	(5,118)	1,843	38	7,000
TOTAL INCOME	147,333	129,500	17,833	152,797	(5,464)	129,500
Gains(Losses) on investment	3,413			(4,680)		
Surplus (Deficit) this year	(21,901)	(49,761)	24,447	(8,784)	(21,210)	(49,761)
General Fund Balance at 1.1.23	55,456					
General Fund Balance at 31.12.23	33,555					

