

PCC OF THE PARISH OF HOLY TRINITY, HEADINGTON QUARRY

Parochial Church Council of the Parish of Holy Trinity, Headington Quarry, Oxford

Registered Charity No. 1138600

**Trustees' Annual Report for the year ended 31 December 2023**

# PCC OF THE PARISH OF HOLY TRINITY, HEADINGTON QUARRY

## Introduction

The Parochial Church Council (PCC) presents its Annual Report for the year ended 31 December 2023.

## Reference and administrative information

The address of the church is Trinity Road, Headington Quarry, Oxford OX3 8LH. The address of the Parish Office is 46 Quarry Road, Headington, Oxford OX3 8NU.

From 27 October 2010 the organization has been entered in the Register of Charities of the Charity Commission; the registration number is 1138600.

The trustees, members of the PCC, at the time of this report, were as follows:

### Basis of appointment

The Rev. Laura Biron-Scott, Vicar	Ex officio
The Rev. Robert Gilbert, Associate Priest	Ex officio
The Rev. Emily Hockliffe Essex	Ex officio
Mrs Janet Masters, Churchwarden	Ex officio
Mrs Margaret Taylor, Churchwarden	Ex officio
Ms Yue-Yi Hwa	Deanery Synod rep., Ex officio
Dr Rajendra Patel	Deanery Synod rep., Ex officio
Dr Tom Crook	Deanery Synod rep., Ex officio
Mrs Janet Masters	Deanery Synod rep., Ex officio
Mrs Monika Blackwell	Elected
Mrs Helen Day	Elected
Mrs Joan Jones	Elected
Mrs Jan McLeod	Elected
Mr Nicholas Rollin	Elected
Mr Dominic Vickers	Elected
Mrs Felicity Wallendszus, Secretary	Elected

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Mr Michael Wooldridge	Elected
Mr Richard Stoneman, Treasurer	Elected
Mrs Diana Harrison	Elected
Miss Frances Farrar	Elected
Mrs Andréa Taylor	Elected

During the year the following people resigned:

Dave Smith	Ex officio (warden)
Mark Poolman	Ex officio (deanery rep)
Janet Foot	Ex officio (deanery rep)
Margaret Woodcock	Ex officio (deanery rep)

## PCC OF THE PARISH OF HOLY TRINITY, HEADINGTON QUARRY

### **Structure, governance and management**

The PCC is a corporate body established by the Church of England. Its governing documents are the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules.

The PCC is a registered charity; our registered number is 1138600.

PCC members are recruited in a number of ways. The clergy and churchwardens are members by virtue of their office. Deanery synod representatives and members of the PCC are elected by the annual parochial church meeting (APCM) and hold office for three years with the option to continue for a second term of three years. Other members of the PCC are co-opted.

The PCC makes all decisions corporately except that the Standing Committee has delegated powers to make decisions between PCC meetings subject to keeping the PCC informed as fully as necessary.

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. Members of the PCC are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the PCC and which enable them to ascertain the financial position of the PCC and to ensure that the financial statements comply with the Charities Act 1993 and the Statement of Recommended Practice 2015. The PCC is also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is also required to ensure that the financial statements are examined by an independent examiner or auditor prior to presentation to the APCM.

In preparing the financial statements, the PCC is required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will remain in operation.

The Standing Committee consists of the Vicar, the Associate Priest, the curate, the two Churchwardens, the Treasurer and the Secretary. It has power to transact the business of the PCC between PCC meetings, reporting to the full PCC as appropriate.

The parish is part of the Cowley Deanery, which belongs to the Diocese of Oxford.

### **Objective and activities**

The objectives of the PCC are defined by the Parochial Church Council (Powers) Measure 1956 as 'to co-operate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.'

## PCC OF THE PARISH OF HOLY TRINITY, HEADINGTON QUARRY

The PCC is committed to enabling as many people as possible to worship at our church and to become part of the parish community at Holy Trinity. The PCC discusses the worship throughout the parish and considers how services can involve the many groups that live within the parish.

When planning our activities for the year, the Vicar and the PCC have considered the Charity Commission's guidance on public benefit, and in particular, the specific guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of our parish community through:

- The provision of public worship that is open to all
- The provision of sacred space for personal prayer and contemplation
  - The provision of pastoral work including the visiting of the sick, the elderly and the bereaved
  - The teaching of the Christian faith through sermons, children's meetings and links with local schools
  - The promotion of Christian faith through various events for the elderly, parents and toddlers and others
  - The support of other charities involved in Christian outreach and development.
  - The provision of services for funerals, weddings and baptisms and support for the families involved.

As a church family and as individuals, Holy Trinity Church aims to be an open door between heaven and earth, showing God's love to all.

The parish aims to give to other organisations involved in mission in the UK and overseas or involved in humanitarian relief and development work 5% of voluntary income each year.

The parish relies on the voluntary work of many people and the PCC very much appreciates their service to the churches and the local community.

## **Achievements and performance**

### **WORSHIP, EDUCATION AND SPIRITUALITY**

The PCC declared that 2023 would be our 'year to build', and we are delighted that work on our long-awaited church extension began this year. More generally, the parish has experienced a further period of stability and recovery following the Covid-19 pandemic. It has been very good to welcome new members to our worshipping community and to see our congregation grow in numbers and in faith. We have continued to broadcast our main Sunday service via Radio Cherwell, our local hospital radio station, which has provided an opportunity for those in hospital or at home to join us for worship. Forest Sunday School took place regularly in the churchyard forest during the main Sunday service and provides an opportunity for younger children to worship together in a friendly and inclusive format. Lent courses, home groups, and prayer gatherings took place online and in person.

During 2023, 9 children and 1 adult were welcomed into the Christian faith through baptism. There were 3 marriage services, 9 funerals, and 6 burials of ashes. One marriage service took place at St Andrew's Headington (owing to the disruption of the building work).

In January we were very glad to welcome Andrew Patterson as our interim organist, following Rosie Tweddle's departure at the end of 2022.

In June our curate Revd Emily Hockliffe Essex was ordained to the Priesthood at the University Church, and celebrated her first Eucharist the following Sunday at Holy Trinity. We are blessed that Emily is serving her curacy with us.

In October, construction work on our long-awaited church extension began, following an extensive period of fundraising and preparation. The PCC engaged Kingerlee Ltd to carry out this exciting project and a contract was signed over the summer. The Bishop of Oxford came to bless the new work in September, and a celebration service to mark the completion of the project is planned in autumn 2024.

### **COMMUNITY ACTIVITIES AND PASTORAL CARE**

We held a summer fete in July 2023 which was appreciated by many in our local community.

Our eco-church group has continued to work to support our commitment to the fifth mark of Anglican mission: to safeguard the integrity of creation and sustain and renew the life of the earth.

Our pastoral visiting team continues to provide practical and spiritual support to members of the congregation who are sick or housebound.

In addition to our great many visitors from around the world, we were delighted to welcome local schools to our church to learn about our connection with C.S. Lewis.

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### OUTREACH ACTIVITIES

We have four parish charities which we support both financially and with practical support, two in the UK and two overseas.

We also supported a number of other charities, including: Christian Aid, the Gatehouse and the Oxford Community Foodbank.

### FUTURE PLANS

We greatly look forward to the completion of our building project in autumn 2024, and the celebration of our church's 175<sup>th</sup> anniversary in November 2024.

We continue to look at how accessible our activities are for families and children and to what extent their pastoral and spiritual needs are being met. A working committee has been set up to explore this further.

### Financial Review

2023 was a challenging year financially for Holy Trinity. We budgeted a £7,500 loss on unrestricted funds in order to maintain Parish Share at the 2022 level. In the event, the loss on the year was nearly 50% higher at £11,284.

This higher than anticipated loss on regular unrestricted funds was the result of a number of factors. Unrestricted income fell by around £13,500 to £89,164, with regular donations unexpectedly falling by over £7,500 and charitable activities more than £3,500 down on the previous year. Whilst regular donations had stabilised in the previous two years after several years of steady decline, the 2023 fall was probably more a result of the high level of giving for the church extension crowding out some regular giving. Similarly, the fall in charitable activities was partly a result of building works starting in the autumn of 2023; income from activities will continue to be constrained for much of 2024 until the church extension is completed.

Unrestricted expenditure also fell moderately by around £2,400 to £100,448. This modest fall masked some significant changes under individual budget heads. Despite reducing the level of heating in the church, utility bills trebled to more than £13,000 when our very favourable fixed price contract ended in late-2022. This increase was significantly more than budgeted and a key contributor to the higher than expected loss on unrestricted funds. There were some other significant unbudgeted expenditures, such as on tree surgery, that added to the loss.

Balanced against these expenditure increases were a number of significant savings, some planned and some as a result of economies made during the year. The most significant were that PCC decided to delay the appointment of a new music director until the extension is completed in 2024 and, later in 2023, to forgo charitable donations for the year. The latter were partially replaced by some generous giving over Christmas in response to an appeal to the congregation; the PCC topped this up with donations in early 2024, resulting in the headline reduction in charitable donations of nearly £5,000 being about half that amount. Finally, other expenditure, largely made up of repairs and maintenance to the church and of the upkeep of the

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residential property it owns, was £11,000 less than the exceptionally high levels noted in the church's 2022 annual report.

The 2023 loss on unrestricted funds is clearly unsustainable. 2024 will be even more challenging financially than 2023, with the building extension of the church fully underway and major capital expenditures to be made before the extension is completed in the second half of the year. Whilst some essential short-term economies were made in the budget for 2024, the need for a fundamental rebalancing of HTHQ finances has become ever clearer.

PCC largely foresaw this need in 2022 when it commissioned Emeritus Professor Paul Hare to carry out a review of HTHQ finances with the objective of putting them on a secure sustainable basis into the longer term. Professor Hare kindly carried out the work at no cost to the church and submitted his report during 2023. The report was accepted by PCC, which subsequently decided to set up a Finance and Strategy Group to develop proposals and an action plan to take forward the Hare Review.

The Group has been tasked to have its initial proposals ready for implementation by the time the church extension is completed in the second half of 2024. The immediate challenge is to find ways of increasing HTHQ's income to a higher level to restore finances to breakeven whilst meeting HTHQ's most important objectives as well as its obligations to the wider church community. The medium-term challenge will be to develop new sources of income and to strengthen existing ones to achieve sustainable funding of HTHQ's evolving mission.

At the same time, HTHQ needs to meet its additional obligations to complete the financing of the church extension. Having raised around £500,000 towards the cost of the extension, PCC decided in 2023 to take out a loan for the remaining £250,000 that was required so that the project could go ahead. Whilst an appeal has raised sufficient funds to service the loan in the short-term, plans need to be put into place for the repayment of the loan thereafter. Full repayment of the loan is required within 15 years.

During 2023, restricted income amounted to £171,821, made up of over £112,000 of donations for the extension and for the servicing of the loan and of more than £53,000 in grants, with gift aid providing the balance. The funds raised in 2023 were sufficient both to allow the extension project to be given the go ahead and to justify PCC's decision to borrow the balance on a prudential basis. The extension project started towards the end of 2023, with over £20,000 expended by the end of the year.

Drawing together the restricted and unrestricted funds, the church's overall surplus in 2023 was £134,254 on total income of £260,985 and total expenditure of £126,731.

The PCC paid the 2023 Parish Share allocation of £45,958 (compared to £44,550 in 2022) in full and on time. Parish Share largely pays for clergy stipends, housing and training, and central C of E and diocesan mission activities.

### **Reserves Policy**

It is PCC policy to maintain a balance of at least 3 months reserves cover.

It is PCC policy to invest fund balances with the CBF Church of England Deposit Fund.

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The general fund reserve total balance on 31st December 2022 was £30,329, a decrease of £11,284 on the year. Three months general fund expenditure is estimated to be £30,000 and therefore the current level of reserves is just sufficient. One specific objective of the newly formed PCC Finance Group will be to identify ways to restore the balance of the general fund reserve to earlier levels.

The financial statements were adopted by the PCC and signed on its behalf by:

The Rev. Laura Biron-Scott,  
Chair

*L. Biron-Scott*  
*9/5/24*

**INDEPENDENT EXAMINER'S REPORT TO THE PCC OF THE PARISH OF HOLY TRINITY, HEADINGTON QUARRY**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

I report on the accounts of the Charity for the year ended 31 December 2023, which are set out in pages 10-18 below.

**Responsibilities and basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

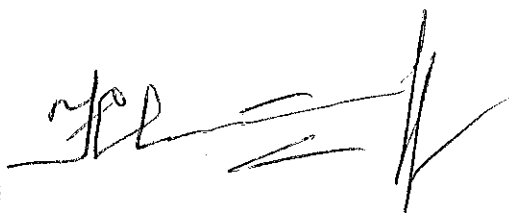
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Svetlana Duncalf,  
Examiner

Date...05.05.24



S. Duncalf

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
<b>Income from:</b>							
Donations and legacies	3	79,086	171,821	250,907	86,743	37,964	124,707
Charitable activities	4	5,687	-	5,687	9,214	557	9,771
Investments		957	-	957	168	-	168
Other trading activities	5	2,853	-	2,853	325	-	325
Other income	6	581	-	581	6,248	-	6,248
<b>Total income</b>		<b>89,164</b>	<b>171,821</b>	<b>260,985</b>	<b>102,698</b>	<b>38,521</b>	<b>141,219</b>
<b>Expenditure on:</b>							
Raising funds	7	1,165	3,120	4,285	50	-	50
Charitable activities	8	96,120	23,003	119,123	88,396	13,446	101,842
Other	9	3,163	160	3,323	14,405	-	14,405
<b>Total expenditure</b>		<b>100,448</b>	<b>26,283</b>	<b>126,731</b>	<b>102,851</b>	<b>13,446</b>	<b>116,297</b>
<b>Net income / -expenditure</b>		<b>-11,284</b>	<b>145,538</b>	<b>134,254</b>	<b>-153</b>	<b>25,075</b>	<b>24,922</b>
<b>Transfers between funds</b>		<b>149,980</b>	<b>-149,980</b>	<b>-</b>	<b>-8,265</b>	<b>8,265</b>	<b>-</b>
<b>Net movement in funds</b>		<b>138,696</b>	<b>-4,442</b>	<b>134,254</b>	<b>-8,418</b>	<b>33,340</b>	<b>24,922</b>
<b>Reconciliation of funds:</b>							
Total funds brought forwards		209,893	152,257	362,150	218,311	118,917	337,228
<b>Total funds carried forward</b>		<b>348,589</b>	<b>147,815</b>	<b>496,404</b>	<b>209,893</b>	<b>152,257</b>	<b>362,150</b>

# PCC OF THE PARISH OF HOLY TRINITY, HEADINGTON QUARRY

## **BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2023**

		2023	2022
		£	£
	Notes		
<b>FIXED ASSETS</b>			
Tangible Assets	11	294,707	145,383
<b>CURRENT ASSETS</b>			
Stock		655	1,551
Debtors	12	21,754	26,487
Cash at bank		190,005	199,935
		<u>212,414</u>	<u>227,973</u>
<b>CREDITORS:</b> Amounts falling due within one year	13	<u>10,717</u>	<u>11,205</u>
<b>NET CURRENT ASSETS</b>		201,697	216,768
<b>NET ASSETS</b>		<u><u>496,404</u></u>	<u><u>362,151</u></u>
<b>FUNDS</b>			
<b>INCOME FUNDS</b>			
Unrestricted Income funds	14	348,589	209,893
Restricted Income funds	15	147,815	152,258
<b>TOTAL INCOME FUNDS</b>		<u><u>496,404</u></u>	<u><u>362,151</u></u>

These financial statements were approved by the members of the committee and authorised for issue on 01/05/2024. and are signed on their behalf by:

Margaret Taylor MARGARET A. TAYLOR.

Trustee

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1. ORGANISATION STATUS**

The PCC of the Parish of Holy Trinity, Headington Quarry is a charity, registered with the Charity Commission in England and Wales. Holy Trinity is part of the Church of England

**2. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the charities SORP 2015.

The financial statements have been prepared under the historical cost convention and include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

**Funds**

*Endowment funds* are funds in which the capital must be maintained. Holy Trinity PCC does not have any such funds.

*Designated funds* are unrestricted funds that have been set aside by the PCC for a particular purpose, and include the Binswood repairs and maintenance fund

*Restricted funds* may only be expended on the specific object for which they were given; this includes the Building fund.

*Unrestricted funds* are general funds which can be used for PCC ordinary purposes. These include the Binswood fixed asset fund and the General fund.

**Incoming resources**

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. All other income is recognized when it is receivable. All incoming resources are accounted for gross and included in the SOFA. Income from the rental of 20 Binswood Ave is recognised when the rental is due.

**Resources expended**

Grants and donations are accounted for when paid over or when awarded. The diocesan parish share is accounted for when due. All other expenditure is generally recognized when it is incurred and is accounted for gross and is included in the SOFA. Expenditure is included on an accruals basis.

**PCC OF THE PARISH OF HOLY TRINITY, HEADINGTON QUARRY**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**Fixed assets**

Consecrated and benefice property is not included in the accounts. For anything acquired prior to 2002 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £1000 or less are written off when the asset is acquired. Freehold property, 20 Binswood Avenue, is recorded at historic cost in the accounts.

**3. DONATIONS AND LEGACIES**

	Unrestricted	Restricted	Total Funds	Unrestricted	Restricted	Total Funds
			2023			2022
	£	£	£	£	£	£
Donations	61,874	112,159	174,033	70,514	23,595	94,109
Legacies	-	-	-	1,000	10,000	11,000
Gift Aid	13,562	6,388	19,950	13,656	869	14,525
Grants	3,650	53,274	56,924	1,573	3,500	5,073
	<u>79,086</u>	<u>171,821</u>	<u>250,907</u>	<u>86,743</u>	<u>37,964</u>	<u>124,707</u>

**4. CHARITABLE ACTIVITIES**

	Unrestricted	Restricted	Total Funds	Unrestricted	Restricted	Total Funds
			2023			2022
	£	£	£	£	£	£
Fees for weddings and funerals	3,567	-	3,567	5,676	-	5,676
Fetes/Events	-	-	-	1,891	517	2,408
Parish magazine sales	411	-	411	-	-	-
Payments for visiting Holy Trinity	1,709	-	1,709	1,647	40	1,687
	<u>5,687</u>	<u>-</u>	<u>5,687</u>	<u>9,214</u>	<u>557</u>	<u>9,771</u>

The income from the fetes in 2023 has been included in the Restricted building project donation income.

**5. OTHER TRADING ACTIVITIES**

	Unrestricted	Restricted	Total Funds	Unrestricted	Restricted	Total Funds
			2023			2022
	£	£	£	£	£	£
CS Lewis	<u>2,853</u>	<u>-</u>	<u>2,853</u>	<u>325</u>	<u>-</u>	<u>325</u>

# PCC OF THE PARISH OF HOLY TRINITY, HEADINGTON QUARRY

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 6. OTHER INCOME

	Unrestricted	Restricted	Total Funds	Unrestricted	Restricted	Total Funds
			2023			2022
	£	£	£	£	£	£
Rent received	-	-	-	5,000	-	5,000
Energy Feed in Tariff	332	-	332	857	-	857
Other	249	-	249	391	-	391
	<u>581</u>	<u>-</u>	<u>581</u>	<u>6,248</u>	<u>-</u>	<u>6,248</u>

### 7. RAISING FUNDS

	Unrestricted	Restricted	Total Funds	Unrestricted	Restricted	Total Funds
			2023			2022
C S Lewis purchases for resale	1,165	-	1,165	-	-	-
Fundraising costs	-	3,120	3,120	50	-	50
	<u>1,165</u>	<u>3,120</u>	<u>4,285</u>	<u>50</u>	<u>-</u>	<u>50</u>

### 8. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total Funds	Unrestricted	Restricted	Total Funds
			2023			2022
	£	£	£	£	£	£
Parish share	45,958	-	45,958	44,550	-	44,550
Church building development	-	10,555	10,555	-	4,533	4,533
Charities Supported	152	-	152	5,000	-	5,000
Children and young people	269	-	269	284	-	284
Churchyard	4,321	-	4,321	348	-	348
Costs of church services	3,621	70	3,691	9,433	-	9,433
Depreciation cost	656	8,265	8,921	656	8,265	8,921
Fetes and other events	135	-	135	72	-	72
Governance costs	240	-	240	240	-	240
Office costs	6,508	3,038	9,546	5,222	-	5,222
Parish Administrator	7,275	-	7,275	6,803	-	6,803
Outreach	-	-	-	-	-	-
Accountancy costs	4,696	-	4,696	2,794	648	3,442
Running costs	8,080	1,075	9,155	8,206	-	8,206
Utilities	13,232	-	13,233	3,958	-	3,958
Professional Fees	201	-	201	2	-	2
Education and Heritage materials	776	-	776	828	-	828
Total charitable activities	<u>96,120</u>	<u>23,003</u>	<u>119,123</u>	<u>88,396</u>	<u>13,446</u>	<u>101,842</u>

All the restricted fund expenditure related to the building project.

# PCC OF THE PARISH OF HOLY TRINITY, HEADINGTON QUARRY

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 9. STAFF COSTS AND EMOLLUMENTS

	2023 £	2022 £
Wages	7,275	11,946
	<u>7,275</u>	<u>11,946</u>

At the end of 2023 the PCC employed one member of staff, the parish administrator (2022; 2 members of staff). The churchyard assistant is remunerated for services provided.

### 10. OTHER EXPENDITURE

	Unrestricted	Restricted	Total Funds 2023	Unrestricted	Restricted	Total Funds 2022
	£	£	£	£	£	£
Binswood upkeep	401	-	401	4,577	-	4,577
Binswood management fees	-	-	-	495	-	495
Repairs and maintenance	2,762	160	2,922	9,333	-	9,333
	<u>3,163</u>	<u>160</u>	<u>3,323</u>	<u>14,405</u>	<u>-</u>	<u>14,405</u>

### 11. FIXED ASSETS

	Binswood Avenue	Building work	Fixtures and Fittings	IT Equipment	Other Equipment	Total
	£	£	£	£	£	£
<b>COST</b>						
At 1 January 2023	85,000	-	69,864	1,968	6,393	163,225
Disposals	-	-	-	-	-	-
Additions	-	158,245	-	-	-	158,245
At 31 December 2023	<u>85,000</u>	<u>158,245</u>	<u>69,864</u>	<u>1,968</u>	<u>6,393</u>	<u>321,470</u>
<b>DEPRECIATION</b>						
At 1 January 2023	-	-	13,972	1,312	2,558	17,842
Disposals	-	-	-	-	-	-
Charge for the year	-	-	6,986	656	1,279	8,921
At 31 December 2023	<u>-</u>	<u>-</u>	<u>20,958</u>	<u>1,968</u>	<u>3,837</u>	<u>26,763</u>
<b>NET BOOK VALUE</b>						
At 1 January 2023	85,000	-	55,892	656	3,835	145,383
At 31 December 2023	<u>85,000</u>	<u>158,245</u>	<u>48,906</u>	<u>-</u>	<u>2,556</u>	<u>294,707</u>

Binswood Avenue is a freehold property and is included in the accounts at its historic cost.

The work to date on the building project has been capitalised. No depreciation has yet been charged because the project is not yet complete. Depreciation will be charged from 2024 onwards.

PCC OF THE PARISH OF HOLY TRINITY, HEADINGTON QUARRY

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**12. DEBTORS**

	2023 £	2022 £
Other debtors	1,644	5,374
Gift Aid owing	20,110	21,113
	<u>21,754</u>	<u>26,487</u>

**13. CREDITORS**

	2023 £	2022 £
Accruals	2,051	-
Other creditors	8,666	11,205
	<u>10,717</u>	<u>11,205</u>

**14. UNRESTRICTED INCOME FUNDS**

Current year	Bal at 1 January 2023 £	Income £	Expenditure £	Capital expenditure £	Transfers £	Bal at 31 December 2023 £
General funds	41,613	89,164	- 100,448	-	-	30,329
Designated depreciation fund	61,039	-	-	158,245	- 8,265	211,019
Binswood Property	85,000	-	-	-	-	85,000
Binswood repairs and maintenance - designated	22,241	-	-	-	-	22,241
	<u>209,893</u>	<u>89,164</u>	<u>- 100,448</u>	<u>158,245</u>	<u>- 8,265</u>	<u>348,589</u>

Prior year	Bal at 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Bal at 31 Dec 2022 £
General funds	41,848	97,698	- 97,933	-	41,613
Designated depreciation fund	69,304	-	-	- 8,265	61,039
Binswood Property	85,000	-	-	-	85,000
Binswood repairs and maintenance - designated	22,159	5,000	- 4,918	-	22,241
	<u>218,311</u>	<u>102,698</u>	<u>- 102,851</u>	<u>- 8,265</u>	<u>209,893</u>

# PCC OF THE PARISH OF HOLY TRINITY, HEADINGTON QUARRY

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 15. RESTRICTED INCOME FUNDS

Current year	Bal at 1 January 2023 £	Income £	Expenditure £	Capital expenditure £	Transfers £	Bal at 31 December 2023 £
Solar Panels for Binswood	200	-	-	-	-	200
Project Fund	6,000	-	-	-	-	6,000
Restricted building fund	145,767	171,821	- 26,283	- 158,245	8,265	141,325
Statue repair	290	-	-	-	-	290
<b>Total funds</b>	<b>152,257</b>	<b>171,821</b>	<b>- 26,283</b>	<b>- 158,245</b>	<b>8,265</b>	<b>147,815</b>

A designated fund has been created for the future depreciation of tangible fixed assets. The transfer of £158,245 relates to the future depreciation which will be incurred as a result of the capital expenditure to date on the building project. The other transfer £8,265 during the year relates to the depreciation of assets purchased during previous years.

Prior year	Bal at 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Bal at 31 Dec 2022 £
Solar Panels for Binswood	200				200
Project Fund	6,000	-	-	-	6,000
Restricted building fund	112,427	38,521	- 13,446	8,265	145,767
Statue repair	290	-	-	-	290
Tree work	-	-	-	-	-
<b>Total funds</b>	<b>118,918</b>	<b>38,521</b>	<b>- 13,446</b>	<b>8,265</b>	<b>152,258</b>

### 16. TRANSACTIONS WITH MEMBERS OF THE PCC AND OTHER RELATED PARTIES

Helen Day, a member of the PCC, received a salary totalling £7,275 (2022: £6,803) for her work as parish administrator. Her appointment as parish administrator preceded her appointment to the PCC.