

HOLY TRINITY CHURCH, FROGMORE



**The Parochial Church Council  
of the Ecclesiastical Parish of  
Holy Trinity, Frogmore**

*Annual Report and Financial Statements  
For the year ended 31 December 2023*

# HOLY TRINITY CHURCH, FROGMORE

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# **HOLY TRINITY CHURCH, FROGMORE**

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **FULL NAME**

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Frogmore

### **WORKING NAME**

Holy Trinity Church, Frogmore

### **CHARITY REGISTRATION NUMBER**

1154053

### **OFFICE ADDRESS**

Holy Trinity, Frogmore  
37 Frogmore, St Albans AL2 2JU  
Tel: 01727 873974

### **BANKERS**

Lloyds Bank  
25 Gresham Street  
London EC2V 7HN

CCLA Investment Management  
1 Angel lane  
London EC4R 3AB

### **INDEPENDENT EXAMINER**

Chaweevan Williams FCCA  
Verdant Accountants  
20-22 Wenlock Road  
London N1 7GU

# **HOLY TRINITY CHURCH, FROGMORE**

## **TRUSTEES' ANNUAL REPORT**

**For the year ended 31 December 2023**

### **PCC INFORMATION**

Members of the Parochial Church Council (PCC) are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. PCC members who served at any time from 1<sup>st</sup> January 2023 to 31<sup>st</sup> December 2023 are:

#### **PCC MEMBERS**

##### *Ex-Officio*

Nicholas Weir (Vicar, Chairman)  
Stephen Fraser (Curate, Diocesan Synod)  
Nigel Ward (Associate Minister)  
Steve Harbert (Churchwarden)  
Ruth Ward (Churchwarden, Deanery Synod Representative and Safeguarding)  
John Edwards (Vice-Chairman, Deanery Synod Representative)

##### *Elected*

Jonathan Arr  
Georgina Brown  
Robert Crawley (until 26 April 2023)  
Esther Davis (from 10 July 2023)  
Cynthia Gabriel  
Zoe Hill (from 26 April 2023)  
Nigel Hunt (until 26 April 2023)  
Brian O'Keeffe  
Dave Punter (until 22 November 2023)  
Jordan Thomas  
Peter Ward

##### *Co-Opted*

Shirley Ward (PCC Treasurer)

# HOLY TRINITY CHURCH, FROGMORE

## TRUSTEES' ANNUAL REPORT

For the year ended 31 December 2023

### OBJECTS OF THE CHARITY

The primary objective of the Parochial Church Council (the "PCC") is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC (Powers) Measure 1956 states that the PCC *"is to cooperate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical"*.

The PCC is also specifically responsible for the effective operation and maintenance of the Church and Parish Centre including the buildings.

### AIMS AND OBJECTIVES OF THE CHURCH

The Church is not a building, but a gathering of people of different ages and backgrounds, whose lives have been changed by Jesus Christ, the Son of God. The PCC is committed to enabling as many people as possible to worship at Holy Trinity, Frogmore. When planning our activities, we have considered the Commission's guidance on public benefit, and in particular, the supplementary guidance on charities for the advancement of religion.

Holy Trinity Mission Action Plan commits us to these aims and priorities:

Our Aims:

To **Sow**, making contact with individuals and seeking to bring the Gospel of Jesus into their lives;

To pray that they may come to **Know** Jesus for themselves and have a personal relationship with him;

To help each person **Grow** as a disciple of Jesus in the family of the church;

To **Go** as a church family in service of him.

Our Priorities:

**Proclamation** of God's word, the bible, through public preaching, personal bible study and conversations;

**Prayer:** depending on the Holy Spirit to empower this work;

**People:** God's family of disciples who love others, both inside and outside the church;

**Perseverance:** as God's work bears fruit in his timing and involves long-term commitment.

# **HOLY TRINITY CHURCH, FROGMORE**

## **TRUSTEES' REPORT (continued)**

**For the year ended 31 December 2023**

### **AIMS AND OBJECTIVES OF THE CHURCH (continued)**

This means we will seek:

- Having Bible-centred, prayerful and welcoming church services and groups that God can use to bring about transformation in people's lives;
- Reaching out to all kinds of people with the Gospel of Jesus Christ, through creative evangelism that involves every church member, being ready to break out of our comfort zone, always depending on God;
- Encouraging members to see Christian service as an integral part of discipleship and equipping them to grow their God-given gifts and use them;

To facilitate this, it is important to ensure the continued maintenance of the fabric of the Church building and Parish Centre.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The PCC is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is a charity (registered number 1154053) registered with the Charity Commission. The appointment of PCC members is governed by the Synodical Government Measure: Church Representation Rules. All baptised Christians attending the church are encouraged to register on the Electoral Roll enabling them to vote at the APCM and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent. New members receive initial training in the workings of the PCC. The PCC met 7 times during 2023 (including one away day), all in person but with a Zoom link option with an average of 83% attendance.

The PCC has a Standing Committee which meets from time to time in between main meetings for more urgent decisions. The Vicar and churchwardens are responsible for the day-to-day management of the church within the overall policy established by the PCC. With the PCC's approval the Vicar and churchwardens have appointed three others to be a part of a Leadership Team with them. Policy is carried out by the clergy, staff and a host of volunteers.

# HOLY TRINITY CHURCH, FROGMORE

## TRUSTEES' REPORT (continued)

For the year ended 31 December 2023

### ACHIEVEMENTS AND PERFORMANCE

2023 has been another good year of seeing God at work in our church and community, and we are grateful for the large body of volunteers who have worked so hard to facilitate these activities. After the challenges of the years impacted by the Covid pandemic, the church enjoyed a busy and happy 2023 and welcomed lots of visitors to its ministries.

#### *Mission and Evangelism*

During 2023 we celebrated 1 thanksgiving, 7 baptisms, 5 confirmations and 1 wedding. We held 3 funerals in the church premises, 6 funerals at a Crematorium and 11 committals/burial of ashes.

#### *For Preschoolers*

Totshots is our weekly drop in group for parents and carers of preschool children. The aim is a first contact point for families in the area with a brief and simple bible slot at the end of each week aimed at the children. We also plug any church family-friendly events that are running at other points in the week. The group runs every Wednesday from 9:15am-11am. We begin by setting up together, followed by a period of free play with a craft option. At 10:30am we all tidy up together and then sit in a circle for a snack, a bible story and a few songs. This format seems to work well - the children love to help to tidy up and the listening in story time has been excellent. Since September we have been running the group with a team of 5 regular helpers (2 in the kitchen / registration and 3 setting up and 'hosting' the morning). After we have cleared up and everyone has left, we pray together as a team, especially for any individual needs that have come up in conversations during the morning.

The group has been very small this academic year, with numbers ranging from just 3 toddlers to up to about 15. The smaller numbers have been discouraging at times, but overall has helped us to really get to know the regulars and to feel we are building relationships. However, we have space for a lot more, and so we are beginning a new advertising strategy. We have a new pavement poster stand to advertise to passers by that the group is running, and plan a leaflet drop to surrounding local houses. We have been slow to do this, however, as the group has benefited since its restart after covid from being smaller, and from parents and carers coming on the recommendation of others. We believe this has contributed to a very welcoming feel to the group - it is not cliquey and those who come genuinely enjoy it and appreciate it (the adults as well as the children!). It was great to see a number of the families attend Christmas events this year and one of the mums is reading through the gospel of John with a team member at the moment.

#### *For Primary School Age Children*

Our club for primary age children called 'Hotshots' continued this year, meeting each Friday with around 15 - 25 children from years 1-6, with approximately 40 children attending at least once over the whole year. Most of the children are from our church school but we were delighted to welcome more from other schools this year. Each week we played games, made craft, enjoyed sport and heard some teaching from the Bible.

# **HOLY TRINITY CHURCH, FROGMORE**

## **TRUSTEES' REPORT (continued)**

**For the year ended 31 December 2023**

### **ACHIEVEMENTS AND PERFORMANCE (continued)**

#### *For Primary School Age Children (continued)*

In the Spring we studied the book of Luke and continued with the book of Acts in the Summer term, and 1 and 2 Samuel in the Autumn term. In the summer we held a holiday club from 25 - 28 July with the theme 'Christmas in the Summer'. We welcomed 65 children to spend a week exploring, from the Bible, why Jesus was born at Christmas. Our team of 37 leaders included a 'Task Force' of junior helpers aged 11 – 13, who were too young to be junior leaders but too old to attend. Their days included setting up and down activities, Taskforce-specific bible studies and helping with games and crafts.

#### *For Schools*

Holy Trinity Church continues to enjoy a close relationship with Park Street Primary School. This year we've taken weekly assemblies, spread between the Vicar, Curate, Ministry Trainee and Children's Worker. We have also welcomed the Pastor of Park Street Baptist Church (the other church in the parish) to share in this work. These have been opportunities to grow links with the school, assist in their Collective Worship and teach stories from the Bible. In addition, we've continued to work together in holding their Easter, Christmas and their Harvest Festival. We also hosted a Leavers' Service this year as a new venture. Our schools work also included hosting the

'Life Expo' exhibition once again. 600 children from local primary schools visited this educational exhibition about the life and teachings of Jesus Christ. This multimedia presentation was hosted by Holy Trinity and four other local churches helped to run it. Our Youth worker also continues to visit the local secondary school, Marlborough Science Academy. She visits as a volunteer of the STEP charity and helps with a group called 'Explore' which helps students think about the christian faith together.

#### *For Seniors*

Our In Touch Seniors fortnightly lunchtime time meetings were such a blessing during 2023, and continue to flourish, as we were back to full normal arrangements with car lifts, full lunch time hot meals, good social and fellowship interaction amongst our 30 members and 9 volunteers together with external and internal speakers - including Church members who came to talk about their interests or their work. There was a regular 'Pause for Thought' with Christian content as well as celebration Services for Easter, Harvest and Christmas and a Coronation Tea Party. A few of the most popular visitors from 2023 included a ukulele band, a musical ensemble and a visit from a school choir.



# **HOLY TRINITY CHURCH, FROGMORE**

## **TRUSTEES' REPORT (continued)**

**For the year ended 31 December 2023**

### **ACHIEVEMENTS AND PERFORMANCE (continued)**

#### *Equipping and Training*

Our Growth Groups have continued to be a place of support and fellowship for church members. Each of the five main groups continued to meet throughout 2023. A women's and a men's group also met regularly. One main group has continued to meet on Zoom and another has hybrid zoom/in person meetings. The rest of the groups are back to meeting in person in homes or the church. Twice a term our Growth Groups disband and instead, we meet as an entire church family in the parish centre to pray for the needs of our church, our community, the world, and one another.

Our 2023 Lent series in 2023 consisted of three meetings focussed on equipping us for mission. They occurred in church and we were joined by members of some other St Albans churches. The first was led by George Heath-Whyte, a Research Assistant at Tyndale House, Cambridge (who grew up in the parish) who spoke on 'Can we trust the Old Testament?' For the second, our curate led an evening called 'Confident Christianity: Being yourself while sharing your faith.' The third session was an open evening for church members to visit the 'Life Expo' exhibition we hosted (see above for more information).

In 2023 we held a Church Weekend Away at High Leigh Conference Centre. 51 Adults and 31 Children attended. We received teaching from 1 Corinthians 12-13 from Revd Dr Tom Watts. This teaching focussed on the work of the Holy Spirit and what it means to be a church family together. Once again our children's and youth work was provided by Spicer Street Church. The weekend was a success. It was a profitable occasion to build up the church community and strengthen relationships so that we can be more effective in our mission.

#### *Worship and Prayer*

Our regular Sunday services continued at 9am and 10:45 am through 2023. The 9.00 service was in person only and more traditional and reflective in style. The 10.45 service continued to also be livestreamed. It attracts younger families and is more lively worship in style. These services provided opportunities to welcome guests, inform enquirers, nurture new believers, and spur on those who have been Christians for some time.

Throughout 2023, Holy Trinity continued children's provision at the 10:45 service each Sunday morning. This included a creche for those aged 0-2, a group called Sparklers for 3-7 year olds, Flames for 8-11 year olds and Ignite for school years 7-9. These were attended by 25-30 children most weeks. Sparklers, Flames and Ignite all, largely, taught the young people on the same Bible passages as the adults were looking at in the sermons, which meant they started the year reading the Psalms, looked at Acts 13-20 in the summer term and learnt from Romans 6-8 in the Autumn. They also covered a series on our God-given identity in the Spring and spent some time over the summer and Autumn thinking about prayer and hearing about Jesus in Mark's gospel.

# **HOLY TRINITY CHURCH, FROGMORE**

## **TRUSTEES' REPORT (continued)**

**For the year ended 31 December 2023**

### **ACHIEVEMENTS AND PERFORMANCE (continued)**

#### *Worship and Prayer (continued)*

Ignite is our weekly club for school years 7-13. We enjoy playing games and reading the Bible with around 12 young people each Sunday evening. In the Autumn term we spent our bible studies "Awaiting the King," looking at Old Testament prophecies about Jesus. Before that we studied Isaiah's servant songs, John 14-16 and Jonah. In the last year we have begun to have a talk each half term, either "Going Deeper" into a bible topic (e.g. how the bible fits together, how Jesus can be both God and man, and the trustworthiness of the gospels), or thinking about "Living God's Way" (e.g. How to be a good friend, relationships, and how to decide what to do with your life). We have also been having termly movie nights, including a discussion of the themes of the film we've watched, considering the "worldview" the film presents, the complexities of the characters, and how the bible might help us to analyse, critique and affirm different aspects of the story. So far we have watched Encanto, Back to the Future and Home Alone. Each term we have at least one social, sometimes going out to bowling or mini golf, and sometimes doing an activity at church. Most recently we transformed the church into the "Crystal Maze" and enjoyed completing various challenges. In October we had a very encouraging time at our Ignite Bright Light party on Halloween with a number of guests. We played games, ate hotdogs, and thought about the darkness we experience in this world and the light which Jesus offers. The older teenagers are also offered the opportunity to meet one-to-one with someone to study the bible or read a christian book, and that has been appreciated by all involved.

#### *Pastoral Care*

Our Pastoral Committee of five is led by our curate. It meets every two to three months to share any new information about the vulnerable people in the parish, those who are sick, in hospital or care homes.

At our two services every Sunday we try to note anyone who is unexpectedly missing. An effort is made to contact those in these groups either through their Home Groups, one of the staff or a committee member. Many of the members of the congregation visit or contact each other during the week and inform committee members of any changes in their condition. Parishioners are encouraged to attend the various groups and events that are arranged by the church. At each Pastoral Care Meeting time is spent praying for people. We also now have a Prayer Corner in the church and people available to pray with anyone who requests this.

#### *Safeguarding*

There have been no Safeguarding incidents at Holy Trinity during the last year. Following Covid, we are still taking the wine at communion in individual cups which are filled from the chalice in which it is consecrated. The Leadership Team have discussed reverting to the common cup but are unsure of the reaction we will get as some members of the congregation have been very cautious. Most of the volunteers in the church have now completed all of the required training on-line. We are concentrating on encouraging people to do training as soon as we recruit them.

# **HOLY TRINITY CHURCH, FROGMORE**

## **TRUSTEES' REPORT (continued)**

**For the year ended 31 December 2023**

### **ACHIEVEMENTS AND PERFORMANCE (continued)**

#### *Safeguarding (continued)*

The Diocese now runs monthly Safeguarding Updates for Safeguarding Officers on the last Friday of every month. They are mainly an opportunity to ask any questions that we may have. We hire out our Church Halls to various groups during the week and all of these have to have their own Safeguarding Policies and Risk Assessments in place.

#### *Other Partnerships*

Our three clergy are all members of Deanery Synod and 2 members of the PCC have been elected to it for three years. It meets three times a year in different churches in St. Albans Deanery. The meetings this year were held as follows: on 8 March at St. Stephen's Church, on 15 June at St Paul's Church and on 17 October at Holy Trinity Church. At each meeting there was a main topic which may be introduced by a member or, more often, by a visiting speaker. The topics covered this year were: Carbon Reduction, Equality and Diversity, and The Ministry of St. Albans Cathedral. Environmental Matters were on every agenda and each parish was encouraged to have an Environmental Representative and to begin to work towards Carbon Net Zero. At Holy Trinity we are currently working towards achieving the Bronze Level.

The Revd. Nicholas Weir is also an elected member of the Diocesan Synod and the General Synod. Reports from the meetings of these two bodies are given at Deanery Synod Meetings.

We are actively involved in the Anglican Church Worldwide with ongoing links through Anglican mission agencies (Crosslinks, CMJ) to Christian workers in a number of other countries including the Republic of Ireland, Israel and Uganda. We pray for these individuals, receive regular updates (and occasionally very heartening visits). In Autumn 2023 our Crosslinks partners, the Howles family, were able to visit. This was their final visit after which Chris Howles was to take up a post in the UK teaching at Oak Hill college. Church would be seeking a new Crosslinks partnership.

We are also supporters of the Tearfund relief agency, St Albans and Harpenden Christian Education Project, and CPAS. Volunteers from our church serve each summer on CPAS Ventures for young people. The church prays for Stephen and Sherry Lilico who live and work in Japan.

The church leaders also attend a St Albans city group for prayer and mission activities and the Diocesan Evangelical Fellowship and ReNew network groups.

### **BUILDINGS REPORT**

The PCC wants the Parish Centre to be available to our community. We hire out the Parish Centre to groups doing activities that serve the good of others. Our regular bookings continue with several groups which meet each week. The groups comprise: Love to Dance, Socatots, Magnificent Munchers (3 sessions each week), a Hertbeats exercise class, a Fitness class and Clubbercise. The Handley Page Association continues to meet in our large hall several times a year and St Albans Council uses the Parish Centre for local elections annually.

# **HOLY TRINITY CHURCH, FROGMORE**

## **TRUSTEES' REPORT (continued)**

**For the year ended 31 December 2023**

### **BUILDINGS REPORT (continued)**

Our hire charges increased to £21 per hour for use of the large hall and £14 per hour for use of the small hall. We continue to hire out 30 car parking spaces to a local business at a rate of £2.50 per car per day.

The Parish Centre is regularly used by Church groups including Totshots, Hotshots, InTouch, Ignite and growth groups. Great care is taken to ensure Church mission continues to take priority whilst also welcoming external community groups. The Parish Centre is still enjoyed by the Church family for hosting celebrations and other meetings. There is no charge to Church families for up to 4 hours use of the Parish Centre where-after the standard hourly rates apply. We decided in 2021 to cease hiring the Parish Centre for one off celebration events (such as birthday parties) to those in the community and to focus on regular community service activities.

### **LOOKING FORWARD**

The PCC is keen to ensure that the current range of activities are maintained where they are needed and are of benefit to the church and the community. However, it is important that other opportunities continue to be sought.

### **FINANCIAL REVIEW**

It is the policy of the PCC to hold the equivalent of six months' general running costs, including salary costs, in unrestricted cash reserves. The PCC further resolves to aim to use any restricted funds where possible in order to simplify the church's reserves.

Receipts for the year were £268,354 (2022: £197,498) with £198,561 of the current year income unrestricted and £69,793 restricted. Payments amounted to £228,682 (2022: 221,254). Before movements in investments this gave rise to a surplus of £39,672 (2022: deficit of £23,756) of which £23,484 were unrestricted. The gain on investment in the year was £12,062 (2022: loss £16,872).

Closing reserves as at 31 December 2023 were £299,859 (2022: £248,124) represented by £118,363 of unrestricted reserves (including designated), £42,338 of restricted reserves with the balance of £139,158 represented by the endowment.

### **RESERVE POLICY**

It is PCC policy to maintain a balance on unrestricted funds (if possible), which equates to approximately six months' unrestricted payments, to cover emergency situations that may arise from time to time. The balance on unrestricted funds at the year end exceeds this target; it is the policy of the PCC to maintain unrestricted fund levels to meet this target.

# **HOLY TRINITY CHURCH, FROGMORE**

## **TRUSTEES' REPORT (continued)**

**For the year ended 31 December 2023**

### **INVESTMENT POLICY**

It is our policy to invest our funds balances with the CBF Church of England Deposit Fund and to ensure that investments are in line with the Church of England's ethical investment policy. The CBF Deposit Fund offers a competitive rate of interest and enables us to limit our exposure to bank default risk. Shorter-term working capital is held in our current account at Lloyds Bank. Listed investments are managed by CCLA who are a leader in stewardship and ethics and are a signatory of the United Nations Principles for Responsible Investment (UN PRI) and the UK Stewardship Code. Shorter-term working capital is held in our current account at Lloyds Bank.

### **GOING CONCERN**

At the time of approving the financial statements, the PCC members have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC members continue to adopt the going concern basis of accounting in preparing the financial statements.

### **RISK MANAGEMENT**

All major insurable risks are subject to normal churches' and employers' insurance. Contractual risks are reviewed before being entered into to assess that they could not significantly impact upon the church's ability to fulfil its objectives. An annual review of areas of risk is undertaken by the Parochial Church Council in conjunction with staff and volunteers responsible for the area of activity.

# **HOLY TRINITY CHURCH, FROGMORE**

## **STATEMENT OF RESPONSIBILITIES OF THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL**

The PCC is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements, the PCC are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The PCC is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

Approved by the PCC on 18 October 2024 and signed on its behalf by the Rev'd Dr Nicholas Weir, PCC Chairman.



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Rev'd Dr Nicholas Weir

# HOLY TRINITY CHURCH, FROGMORE

## INDEPENDENT EXAMINER'S REPORT

I report to the members of the Parochial Church Council (who are also the charity's trustees) on my examination of the accounts of the Charity for the year ended 31 December 2023 on pages 16 to 18 following, which have been prepared on the basis of the accounting policies set out on pages 19 to 32.

### Responsibilities and basis of report

As members of the PCC 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 Charity's accounts carried out under section 145 of the 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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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

I have 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.



Chaweevan Williams FCCA  
Verdant Accountants, 20-22 Wenlock Road, London N1 7GU

Date: 18 October 2024

# HOLY TRINITY CHURCH, FROGMORE

## STATEMENT OF FINANCIAL ACTIVITIES

For the year ending 31 December 2023

		Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2023 £	TOTAL 2022 £
	Note					
<b>Income</b>						
Donations and legacies	3	141,735	64,681	-	206,416	152,892
Income from Church activities	4	46,295	720	-	47,015	39,811
Income from Investments	5	3,800	4,392	-	8,192	4,796
Other Income	6	6,732	-	-	6,732	-
<b>TOTAL INCOME</b>		<b>198,561</b>	<b>69,793</b>	<b>-</b>	<b>268,354</b>	<b>197,498</b>
<b>Expenditure</b>						
<b>Church activities</b>						
Ministry	7	113,459	43,910	-	157,368	149,489
Support Costs	8	68,914	2,400	-	71,314	71,765
<b>TOTAL EXPENDITURE</b>		<b>182,372</b>	<b>46,310</b>	<b>-</b>	<b>228,682</b>	<b>221,254</b>
<b>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS</b>		<b>16,189</b>	<b>23,484</b>	<b>-</b>	<b>39,672</b>	<b>(23,756)</b>
Net gains/(losses) on investments		-	-	12,062	12,062	(16,872)
<b>NET INCOME/(EXPENDITURE)</b>		<b>16,189</b>	<b>23,484</b>	<b>12,062</b>	<b>51,735</b>	<b>(40,628)</b>
Transfer between funds		-	-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>16,189</b>	<b>23,484</b>	<b>12,062</b>	<b>51,735</b>	<b>(40,628)</b>
Total funds brought forward		102,174	18,854	127,096	248,124	288,752
<b>Total funds carried forward</b>		<b>118,363</b>	<b>42,338</b>	<b>139,158</b>	<b>299,859</b>	<b>248,124</b>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure is derived from continuing operations.



# HOLY TRINITY CHURCH, FROGMORE

## BALANCE SHEET AT 31 DECEMBER 2023

		2023 £	2022 £
	Note		
<b>Fixed Assets</b>			
Investments	10	<u>139,158</u>	<u>127,096</u>
<b>Current Assets</b>			
Debtors and Prepayments	11	34,938	28,158
Short-term deposits		113,735	83,804
Cash at bank and in hand		<u>20,896</u>	<u>18,013</u>
		<b>169,569</b>	<b>129,976</b>
<b>Creditors - amounts falling due within one year</b>	12	8,868	8,948
<b>Net current assets</b>		<u>160,701</u>	<u>121,027</u>
<b>Total assets</b>		<u>299,859</u>	<u>248,124</u>
<b>Parish Funds</b>	13/14		
Unrestricted		109,509	75,294
Designated	15	8,854	26,880
Restricted	16	42,338	18,854
Endowment	17	<u>139,158</u>	<u>127,096</u>
<b>Total Reserves</b>		<u>299,859</u>	<u>248,124</u>

The financial statements were approved by members of the trustees and signed on its behalf by:

**Mr Nicholas Weir**

Trustee and Chairman of the Parochial Church Council

Date: 20 October 2024

Charity Registration Number: 1154053

The notes on pages 19 to 32 form part of these financial statements.

# HOLY TRINITY CHURCH, FROGMORE

## CASH FLOW STATEMENT

For the year ending 31 December 2023

		2023	2022
		£	£
	Note		
<b>Cash flow from operating activities</b>			
Net income/(expenditure)		<b>51,735</b>	(40,628)
<b>Adjustments for non cash and non operating activities</b>			
Investment income	5	<b>(8,192)</b>	(4,796)
Revaluation of investments		<b>(12,062)</b>	16,872
		<b>31,481</b>	<b>(28,551)</b>
<b>Working capital adjustments</b>			
Increase in debtors	11	(6,780)	(905)
(Decrease)/increase in creditors	12	(80)	577
<b>Net cash inflow/(outflow) from operating activities</b>		<b>24,621</b>	<b>(28,879)</b>
<b>Cash flow from investment activities</b>			
Interest receivable	5	4,388	1,013
Dividend income	5	3,804	3,783
<b>Net cash inflow from investing activities</b>		<b>8,192</b>	<b>4,795</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>32,814</b>	<b>(24,084)</b>
Cash and cash equivalents at 1 January		101,817	125,901
<b>Cash and cash equivalents at 31 December</b>		<b>134,631</b>	<b>101,817</b>

# **HOLY TRINITY CHURCH, FROGMORE**

## **NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 December 2023

### **1. Statutory information**

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Frogmore is a charity registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

### **2. Accounting policies**

#### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Frogmore meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value except unless otherwise stated in the note(s) to these accounts.

#### **Transition to FRS 102**

The accounts were previously recognised on a receipts and expenses basis. On conversion to FRS 102 the opening Balance Sheet was established as at 31 December 2021 and updated for December 2022. The prior year Income and Expenditure Statement has therefore been updated based on the new FRS 102 Balance Sheet.

#### **Going concern**

At the time of approving the financial statements, the PCC members have a reasonable expectation that the PCC has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC members continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **Judgements**

The trustees have not made any judgements in the process of applying the entity's accounting policies that have had a significant effect on the amounts recognised in the financial statements.

# **HOLY TRINITY CHURCH, FROGMORE**

## **NOTES TO THE FINANCIAL STATEMENTS (continued)**

for the year ended 31 December 2023

### **Key sources of estimation uncertainty**

There are no key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

### **Income**

Voluntary income including donations, gifts and legacies that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

### ***Gift aid***

Gift aid income is recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

### ***Investment income***

Interest income is recognised on an earned basis with interest earned but not received at the Balance Sheet date accrued. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be reliably measured. All expenditure is accounted for on an accruals basis. All expenditure, including support costs and governance costs are allocated to the applicable expenditure headings. Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support cost. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. The charity is not registered for VAT and therefore all expenditure is shown inclusive of VAT.

### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements. The only such cost is Audit Fee, which is reflected as a separate line in Support costs.

# **HOLY TRINITY CHURCH, FROGMORE**

## **NOTES TO THE FINANCIAL STATEMENTS (continued)**

for the year ended 31 December 2023

### **Debtors**

Debtors are included in the settlement amount due. Prepayments are valued at the amount prepaid.

### **Liabilities**

Liabilities are recognised where the charity has a present obligation at the Balance Sheet date arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

### **Heritage assets**

Consecrated and benefice property is not included in the financial statements, in accordance with section 10(2)(a) of the Charities Act 2011. Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the church's inventory, which can be inspected at any reasonable time. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off.

### **Tangible fixed assets**

Individual fixed assets costing £1,500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. On conversion to FRS 102, tangible fixed assets identified as acquired prior to 31 December 2021 were not considered either material or reliably measurable to be recognised in the opening balance sheet at fair value. Furthermore the Church halls (rebuilt in the 1997) are a fully integrated extension, integral to the main Church, and therefore not separable from the Heritage assets for fair value consideration.

### **Investments**

Investments are valued at market value at the year end.

### **Cash at bank and in hand**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

# HOLY TRINITY CHURCH, FROGMORE

## NOTES TO THE FINANCIAL STATEMENTS (continued)

for the year ended 31 December 2023

### Pensions

The charity offers a defined contribution pension scheme to every employee. The assets of the scheme are invested and managed independently of the finances of the Charity. Employees are automatically enrolled into the pension scheme, if they are paid above a certain value, and are entitled to opt into the pension scheme if paid below the threshold. The Charity pays an agreed contribution to a separate entity, relieving it from any liability for future payments.

### Fund accounting

#### Unrestricted Funds

These represent the remaining income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its 'free reserves' as disclosed in the Trustees' Report. The PCC has the right to "un-designate" funds.

#### Restricted Funds

These are income funds that must be spent on restricted purposes and details of the funds held and restrictions provided are shown in the notes to the accounts.

#### Endowment Funds

These are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

### 3. Donations and legacies

	Unrestricted funds £	Restricted funds £	TOTAL 2023 £	TOTAL 2022 £
Regular giving and collections	80,787	-	80,787	80,727
Gift Aid	19,356	12,098	31,454	26,762
Other Donations	8,843	52,583	61,426	44,643
Legacies	32,750	-	32,750	760
	<b>141,735</b>	<b>64,681</b>	<b>206,416</b>	<b>152,892</b>

# HOLY TRINITY CHURCH, FROGMORE

## NOTES TO THE FINANCIAL STATEMENTS (continued)

for the year ended 31 December 2023

### 4. Income from Church activities

	Unrestricted funds £	Restricted funds £	TOTAL 2023 £	TOTAL 2022 £
Grants	-	720	720	2,150
Church clubs & events	3,405	-	3,405	2,449
Wedding & Funeral Fees	9,229	-	9,229	8,291
Parish Centre - Hall lettings	10,076	-	10,076	22,145
Parish Centre - Car park rent	19,278	-	19,278	-
Other	2,288	-	2,288	3,464
Youth events	2,019	-	2,019	1,312
	<b>46,295</b>	<b>720</b>	<b>47,015</b>	<b>39,811</b>

### 5. Income from investments

	Unrestricted funds £	Restricted funds £	TOTAL 2023 £	TOTAL 2022 £
Interest	3,800	588	4,388	1,013
Dividends	-	3,804	3,804	3,783
	<b>3,800</b>	<b>4,392</b>	<b>8,192</b>	<b>4,796</b>

### 6. Other income

	Unrestricted funds £	Restricted funds £	TOTAL 2023 £	TOTAL 2022 £
Insurance Claim	6,732	-	6,732	-
	<b>6,732</b>	<b>-</b>	<b>6,732</b>	<b>-</b>

# HOLY TRINITY CHURCH, FROGMORE

## NOTES TO THE FINANCIAL STATEMENTS (continued)

for the year ended 31 December 2023

### 7. Expenditure of ministry

	Unrestricted funds £	Restricted funds £	<b>TOTAL 2023 £</b>	<b>TOTAL 2022 £</b>
Parish share	60,542	-	<b>60,542</b>	59,639
Clergy expenses (incl.retreat)	1,974	-	<b>1,974</b>	613
Worship costs	1,792	-	<b>1,792</b>	2,208
Church activities and events	4,407	1,785	<b>6,192</b>	9,692
Youth club & events	3,023	1,150	<b>4,173</b>	2,325
Church school	385	-	<b>385</b>	216
Curate accommodation and expenses	18,782	-	<b>18,782</b>	11,869
Other ministry costs	3,528	-	<b>3,528</b>	6,953
Youth worker costs	-	20,936	<b>20,936</b>	21,785
Mission	-	13,055	<b>13,055</b>	15,779
Burials	9,268	-	<b>9,268</b>	5,400
Ministry trainee costs	9,758	6,984	<b>16,742</b>	13,012
	<b>113,459</b>	<b>43,910</b>	<b>157,368</b>	<b>149,489</b>

### 8. Expenditure on support costs

	Unrestricted funds £	Restricted funds £	<b>TOTAL 2023 £</b>	<b>TOTAL 2022 £</b>
Postage, printing, stationery	4,952	-	<b>4,952</b>	4,083
Church building	19,589	2,400	<b>21,989</b>	31,162
Church hall	14,199	-	<b>14,199</b>	10,174
Other administration costs	160	-	<b>160</b>	162
Equipment	1,853	-	<b>1,853</b>	-
Support staff salaries	27,562	-	<b>27,562</b>	26,184
Audit fee (Governance costs)	600	-	<b>600</b>	-
	<b>68,914</b>	<b>2,400</b>	<b>71,314</b>	<b>71,765</b>



# HOLY TRINITY CHURCH, FROGMORE

## NOTES TO THE FINANCIAL STATEMENTS (continued)

for the year ended 31 December 2023

### 9. Staff costs

	2023	2022
	£	£
Wages and salaries	60,113	54,900
Social security costs	2,889	2,398
Pension cost	1,678	1,339
	<b>64,680</b>	<b>58,637</b>

No employee received emoluments of more than £60,000 (2022: *None*). The average monthly numbers of employees during the year, calculated on the basis of full time equivalents, was as 2.3 (2022: 2.3). The charity's key management comprises the members of the PCC named on the Charity Information page. The Vicar and Curate receive their stipends from the Diocese and so are not employees. The Curate's rent and related expenses are paid for by the church, amounting to £16,800 in 2023 (2022: £11,068) of which, approximately, three quarters is offset by a reduction in the Parish Share. The Ministry Trainee received remuneration of £13,084 in 2023 (2022: £10,665). The church is provided accommodation rent free to support this ministry, whilst associated training expenses totalled £2,846 during the year (2022: £2,281). The lay trustees, where applicable, who acted as agents to the PCC in making approved payments on its behalf, were reimbursed for expenses on presentation of suitable documentary evidence. Clergy working expenses were reimbursed in accordance with Church of England guidelines.

### 10. Investments

	2023	2022
	£	£
Market value at 1 January	127,096	143,969
Gains/(losses)	12,062	(16,872)
<b>Market value at 31 December</b>	<b>139,158</b>	<b>127,096</b>

### 11. Current assets

	2023	2022
	£	£
Tax recoverable	31,454	26,762
Accrued income	2,009	-
Prepayments	1,475	1,396
<b>Balance at 31 December</b>	<b>34,938</b>	<b>28,158</b>

# HOLY TRINITY CHURCH, FROGMORE

## NOTES TO THE FINANCIAL STATEMENTS (continued)

for the year ended 31 December 2023

### 12. Current liabilities

	2023	2022
	£	£
Accruals	1,558	1,502
Deferred Income	1,650	-
Other creditors	5,661	7,446
<b>Balance at 31 December</b>	<b>8,868</b>	<b>8,948</b>

### 13. Summary of fund movements

	Unrestricted	Designated	Restricted	Endowment	Total
	£	£	£	£	£
Balance at 1 January 2023	75,294	26,880	18,854	127,096	248,124
Incoming resources	198,561	-	69,793	-	268,354
Resources expended	(164,346)	(18,026)	(46,310)	-	(228,682)
Investment gains	-	-	-	12,062	12,062
<b>Balance at 31 December 2023</b>	<b>109,509</b>	<b>8,854</b>	<b>42,338</b>	<b>139,158</b>	<b>299,859</b>

### 14. Summary of assets by fund

	Unrestricted	Designated	Restricted	Endowment	Total
	£	£	£	£	2023
					£
Investment fixed assets	-	-	-	139,158	139,158
Current assets	118,377	8,854	42,338	-	169,569
Liabilities: amounts falling due in one year	(8,868)	-	-	-	(8,868)
<b>Total</b>	<b>109,509</b>	<b>8,854</b>	<b>42,338</b>	<b>139,158</b>	<b>299,859</b>

# HOLY TRINITY CHURCH, FROGMORE

## NOTES TO THE FINANCIAL STATEMENTS (continued)

for the year ended 31 December 2023

### 15. Restricted funds

<b>Fund</b>	Balance at 1 Jan 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31 Dec 2023 £
In Touch	1,217	-	-	-	1,217
Life Expo	1,150	-	(1,150)	-	-
Curate Gift	1,500	-	-	-	1,500
Youth Worker	1,266	24,000	(20,936)	-	4,330
Ebbs Trust	5,974	4,387	(2,400)	-	7,961
Organ Fund	5,221	5	-	-	5,226
Grave Trust	300	-	-	-	300
Mission - General	1,926	11,141	-	(11,870)	1,198
Crosslinks (partners)	150	763	(5,000)	4,278	191
Mission Aviation Fellowship	90	50	-	-	140
Tearfund	60	538	(1,732)	1,269	134
Ministry Trainee	-	27,125	(6,984)	-	20,141
Church away day	-	1,785	(1,785)	-	-
Crosslinks (general)	-	-	(100)	100	-
Church Pastoral Aid Society	-	-	(1,732)	1,732	-
Church's Ministry among Jewish People	-	-	(1,732)	1,732	-
STEP	-	-	(800)	800	-
Wycliffe Bible Translators	-	-	(360)	360	-
Scripture Union (Eastern Europe)	-	-	(120)	120	-
Archdeacon's Discretionary Fund	-	-	(150)	150	-
London City Mission	-	-	(150)	150	-
St Luke's Healthcare for the Clergy	-	-	(150)	150	-
Just Cards Direct	-	-	(149)	149	-
Barnabas Fund	-	-	(500)	500	-
UnLock	-	-	(180)	180	-
Earthquake (via Tearfund)	-	-	(200)	200	-
<b>Total</b>	<b>18,854</b>	<b>69,793</b>	<b>(46,310)</b>	<b>-</b>	<b>42,338</b>

# HOLY TRINITY CHURCH, FROGMORE

## NOTES TO THE FINANCIAL STATEMENTS (continued)

for the year ended 31 December 2023

### 15. Restricted funds (continued)

<b>Fund</b>	Balance at 1 Jan 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31 Dec 2022 £
In Touch	1,217	-	-	-	1,217
Life Expo	1,150	-	-	-	1,150
Curate Gift	1,500	-	-	-	1,500
Youth Worker	(750)	23,800	(21,785)	-	1,266
Ebbs Trust	2,074	3,900	-	-	5,974
Organ Fund	5,221	-	-	-	5,221
Grave Trust	300	-	-	-	300
Church away day	143	2,579	(2,722)	-	-
Missions General	1,778	11,876	-	(11,729)	1,926
Crosslinks (partners)	150	750	(4,400)	3,650	150
Crosslinks (general)	-	-	(100)	100	-
Tearfund	60	300	(2,065)	1,765	60
Church Pastoral Aid Society	-	-	(1,930)	1,930	-
Church's Ministry among Jewish People	-	-	(1,930)	1,930	-
STEP	-	-	(200)	200	-
Wycliffe Bible Translators	-	-	(360)	360	-
Scripture Union (Eastern Europe)	-	-	(120)	120	-
Archdeacon's Discretionary Fund	-	-	(150)	150	-
London City Mission	-	-	(150)	150	-
St Luke's Healthcare for the Clergy	-	-	(150)	150	-
Mission Aviation Fellowship	15	75	(36)	36	90
Just Cards Direct	-	-	(248)	248	-
Barnabas Fund	-	-	(500)	500	-
UnLock	-	-	(180)	180	-
Ukraine Crisis (via Tearfund)	-	-	(260)	260	-
<b>Total</b>	<b>12,858</b>	<b>43,281</b>	<b>(37,285)</b>	<b>-</b>	<b>18,854</b>

The majority of Restricted funds are not material in value and largely represent congregational support for mission activities. Some of these mission gifts are specific to an organisation and some are for general mission, which are distributed by the PCC across a range of charities supported by the church. The other main restricted funds are described below.

# HOLY TRINITY CHURCH, FROGMORE

## NOTES TO THE FINANCIAL STATEMENTS (continued)

for the year ended 31 December 2023

### 15. Restricted funds (continued)

*In Touch* - fund for the Seniors group which meets twice a month.

*Life Expo* - a biennial visiting exhibition about the life, teachings and miracles of Jesus for local primary school children. It is sponsored by several local churches and takes place at Holy Trinity. Any excess funds received are set aside towards future exhibitions.

*Curate Gift* - congregational gifts to a previous curate, who is now located in another country. This is held for his use and only utilised at his request.

*Youth Worker* - giving from the congregation to pay for a part time Children and Youth Worker.

*Ebbs Trust* - Investment income from an Endowment that can only be used for expenditure on the fabric of church building.

Organ Fund - money received for maintenance of the organ.

*Ministry trainee* - giving from the congregation to pay for a part time Ministry Trainee, who receives a salary, accommodation and theological training.

### 16. Designated funds

Fund	Balance at 1 Jan 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31 Dec 2023 £
Curate	25,330	-	(16,476)	-	8,854
Church away day	1,550	-	(1,550)	-	-
<b>Total</b>	<b>26,880</b>	<b>-</b>	<b>(18,026)</b>	<b>-</b>	<b>8,854</b>

Fund	Balance at 1 Jan 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31 Dec 2022 £
Curate	46,038	760	(21,468)	-	25,330
Church away day	-	-	-	1,550	1,550
<b>Total</b>	<b>46,038</b>	<b>760</b>	<b>(21,468)</b>	<b>1,550</b>	<b>26,880</b>

# HOLY TRINITY CHURCH, FROGMORE

## NOTES TO THE FINANCIAL STATEMENTS (continued)

for the year ended 31 December 2023

### 17. Prior period comparative SOFA restated following transition to FRS102

#### STATEMENT OF FINANCIAL ACTIVITIES

For the year ending 31 December 2022

	Unrestricted funds £	Restricted funds £	Endowment funds £	TOTAL 2022 £
<b>Income</b>				
Donations and legacies	115,662	37,230	-	152,892
Income from Church activities	37,661	2,150	-	39,811
Income from Investments	895	3,901	-	4,796
Other Income	-	-	-	-
<b>TOTAL INCOME</b>	<b>154,217</b>	<b>43,281</b>	<b>-</b>	<b>197,498</b>
<b>Expenditure</b>				
<b>Church activities</b>				
Ministry	112,203	37,285	-	149,489
Support Costs	71,765	-	-	71,765
<b>TOTAL EXPENDITURE</b>	<b>183,968</b>	<b>37,285</b>	<b>-</b>	<b>221,254</b>
<b>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT LOSSES</b>	<b>(29,751)</b>	<b>5,996</b>	<b>-</b>	<b>(23,756)</b>
Net gains/(losses) on investments	-	-	(16,872)	(16,872)
<b>NET INCOME/(EXPENDITURE) AFTER INVESTMENT LOSSES</b>	<b>(29,751)</b>	<b>5,996</b>	<b>(16,872)</b>	<b>(40,628)</b>
Transfer between funds	-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>	<b>(29,751)</b>	<b>5,996</b>	<b>(16,872)</b>	<b>(40,628)</b>
Total funds brought forward	131,925	12,858	143,969	288,752
<b>Total funds carried forward</b>	<b>102,174</b>	<b>18,854</b>	<b>127,096</b>	<b>248,124</b>

# HOLY TRINITY CHURCH, FROGMORE

## NOTES TO THE FINANCIAL STATEMENTS (continued)

for the year ended 31 December 2023

### 18. Prior period comparative Balance Sheet following transition to FRS102

#### BALANCE SHEET AT 31 DECEMBER 2022

	2022	2021
	£	£
<b>Fixed Assets</b>		
Investments	<u>127,096</u>	<u>143,969</u>
<b>Current Assets</b>		
Debtors and Prepayments	28,158	27,253
Short-term deposits	83,804	118,051
Cash at bank and in hand	<u>18,013</u>	<u>7,850</u>
	<b>129,976</b>	<b>153,154</b>
<b>Creditors - amounts falling due within one year</b>	<b>(8,948)</b>	<b>(8,371)</b>
<b>Net current assets</b>	<u><b>121,027</b></u>	<u><b>144,783</b></u>
<b>Total assets</b>	<u><b>248,124</b></u>	<u><b>288,752</b></u>
<b>Parish Funds</b>		
Unrestricted	75,294	85,888
Designated	26,880	46,038
Restricted	18,854	12,858
Endowment	<u>127,096</u>	<u>143,969</u>
<b>Total Reserves</b>	<u><b>248,124</b></u>	<u><b>288,752</b></u>

### 19. Endowment funds

The endowment fund is referred to as the Ebbs Trust. The capital cannot be accessed under any circumstances with the Investment income allocated to restricted reserves for use on the fabric of the church building.

# **HOLY TRINITY CHURCH, FROGMORE**

## **NOTES TO THE FINANCIAL STATEMENTS (continued)**

for the year ended 31 December 2023

### **20. Related party transactions**

During the year, PCC members made donations to the charity as members of the congregations. In 2023, 13 PCC members made donations totalling £75,270 (2022: 13 PCC Members gave £79,975).

### **21. Controlling party**

The Charity was under the control of the Parochial Church Council throughout the period under review as described in the Annual Report.

### **22. Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.