



**THE PAROCHIAL CHURCH COUNCIL OF THE  
ECCLESIASTICAL PARISH OF  
HOLY TRINITY,  
LEAMINGTON SPA**

Annual Report and Financial Accounts

For the year ended **31 December 2023**

Charity Number: 1194773

# Holy Trinity Church, Leamington Spa

## Annual Report 2023

*A summary of the work and worship of Holy Trinity Church in 2023 and how it has been led and financed.*

## Aims, Objectives and Achievements

### Aims and Purposes

Holy Trinity Parochial Church Council (PCC) is responsible for promoting the whole life and mission of the church: the pastoral, evangelistic, social and ecumenical activities in the ecclesiastical parish. The PCC is specifically responsible for the church building, parish hall and gardens.

Holy Trinity's vision is to be 'a hub at the heart of the community', working alongside community groups, serving all ages. The church buildings are well used for whole community benefit.

### Objectives and Activities

The PCC is committed to the growth of Holy Trinity Church as an active participant and leader in the parish and the town. The PCC has considered the Commission's guidance on public benefit, particularly the supplementary guidance on charities for the advancement of religion. It aims to enable people of all ages to live their faith. Of high priority in 2023 has been the development in depth and scope of children's and youth work.

## Achievements and Performance

### Sundays and special services

Numbers attending the regular Sunday numbers have grown steadily throughout the year (70 -90 each week). People of all ages and backgrounds have found their place in the church family.

Above average attendance was recorded at Mothering Sunday, Trinity Sunday and Harvest, Remembrance, as well as Easter Sunday and Christmas Day. The highest attendance was 340 members of the church and wider community at Christmas Remembrance Carols.

Other special services included school events; a Pet Service; Godly Play; and services and events in anticipation of Easter and Christmas. The highest attendance (340) recorded at the Christmas Remembrance and Carol Service, on 13<sup>th</sup> December. A celebration of the 126<sup>th</sup> anniversary took place on Trinity Sunday, when the Bishop of Warwick preached and presided. In 2023, 3 funerals, 1 wedding and 11 school services took place.

A significant milestone was reached on Palm Sunday when the Revd Esther Peers was licensed, in official terms, as Assistant Curate, thus becoming the Lead Clergy at Holy Trinity and being vested with significant responsibility independent of All Saints.

In the winter months regular services and events moved to the hall to ensure efficient energy usage.

### Children and Youth

Developing Children and Youth work is a key strategic priority. The team of leaders and assistants volunteering on Sunday mornings have undertaken training, including safeguarding. Young Voices meets weekly and complements the youth work. The young people share the musical lead in worship and attend Sunday School.

Holy Trinity commissioned Thrive Youth Ministries to facilitate young people's work. Partnerships with the Scouts and local schools injected a positive all-age vibe to church life. The PCC budgeted for increased expenditure on this aspect of church life.

The first Godly Play session was launched at Christmas, with new families joining us for this child focused service. Money spent on training was realised in a successful launch complemented by expertise from within HT.

The Holy Trinity Safeguarding Officer ensures the church complies with its duty to have due regard for the safety of the children in all the above activities.

#### **Midweek events:**

##### **Wednesday Prayer Meeting:**

-attended by an average of 15 weekly. The focus is to spend time in prayer for our church, town and world. The importance of prayer life was recognised in Holy Week, Summer and during Advent with dedicated devotions for use at home.

##### **Red Lid**

-meets weekly, catering for adults with learning difficulties and their carers. In 2023 a gardening project started, supported by a grant from Leamington in Bloom.

##### **Small Group**

Three small groups met locally to offer friendship and support, as well as for bible study, worship, and prayer. One group evolved from the 2023 Alpha course.

##### **Ladies Fellowship**

25 women come to this group, from within and outside the regular Sunday congregation.

##### **Pastoral Care Teams**

This team has been trained and commissioned to make pastoral visits to people's homes, and care homes. Vital work involves visiting and celebrating Holy Communion with those who are unable to join in community events. Relevant safeguarding training is given and kept up to date in compliance with the House of Bishops guidance.

##### **Community Coffee Morning**

The church is open every Saturday for the local community to drop in for refreshments and chat. In January 2023 Holy Trinity joined other churches in the Leamington Spa Warm Hub initiative.

##### **Communion, Coffee and Chat**

-offered a monthly alternative or addition to Sunday worship.

##### **Book Group**

- continued to thrive with new members from the church and the wider community.

##### **Holy Trinity Partners**

Holy Trinity has supported the following local, national and international groups in prayer and with significant financial assistance: Thrive Youth Ministries, Mission to the Seafarers and the Kyangala Trust. We have strong personal links to each of these organisations. In October a group of 4 from Holy Trinity visited Kyangala.

Other charities supported were Christian Aid; Save the Children and the British Legion Poppy Appeal.

## Community Links

Church members are active in links with Friends of Christchurch Gardens, The Kingsley School, The Warwick Hospital Chaplaincy, Audley Binswood Retirement Village, Arnold Lodge School, Dignity Funeral Directors, The 12<sup>th</sup> Leamington Scout Group, Gainsborough House Care Home.

## Community Events

Holy Trinity hosted concerts, performances, and exhibitions, including Heritage Weekend events, Warwickshire Open Studios and fortnightly concerts by the Birmingham Conservatoire. We were glad to host the Omega course.

## Fabric

The Quinquennial Inspection was completed, and recommendations noted with no major work to be undertaken. KKE Architects were appointed to present options for updating and upgrading our facilities to ensure they are fit for purpose for community use. Priorities are meeting rooms, heating, toilets and kitchen. A professional inventory of valuables was undertaken in order to establish a realistic contents insurance premium.

### Summary of works in 2023

The church building is in good order. Interim plans for new toilets and servery have been significantly researched and progressed. The need to upgrade the catering facilities of the parish hall has been recognised and recommended for action in 2024.

The buildings have been kept in good order due to the constant, diligent overview and hands on approach of the churchwardens.

## Financial Review

### Receipts and Payments

Our receipts for 2023 totalled £200,039 (2022: £128,484) and payments were £132,205 (2022: £143,096). This difference of £67,834 resulted from two generous, unrestricted legacies of £73,040.

Regular income from donors increased to £70,176, (£55,326 in 2022).

Gift aid totalled £13,764, which was lower than 2022 due to the timing of our claims.

Letting income increased to £24,860 (2022: £19,806).

We plan to steadily increase parish share to fund a full-time clergy post achieving. (0.75 in 2023).

The total cash funds at 31/12/23 were: £272,157 (2022 : £179,973).

Total funds including all assets were: £1,112,278 (2022: £1,036,632).

### Investments and reserves

The Blackrock Charishares were sold with proceeds to go to the CBM Church of England funds.

Our reserves are principally from legacies and our policy is to use them for significant projects and not day to day expenditure. In 2023, they were formally designated. This fund funded the new hall chairs in 2023.

The Vision project will require significant funds.

### Trustees

Trustees received no remuneration and claimed no expenses except for receipted church purchases.

Donations made by PCC members were without conditions. No transactions were made to related parties. The regulator's guidance on recording and management of conflicts of interest was followed.

**Independent Examiner:** Teresa Fennell. Fees for 2023 report and accounts will be £630.

## Resourcing the Ministry

### Prayer

Corporate prayer for the church, the community and the town is the foundation of the life of the church.

### People: clergy, staff, volunteers.

The Revd Esther Peers completed her curacy and took on a 0.75 role. Ordained and lay volunteers were involved in Sunday worship, including the Revd Canon Andrew Gorham, the Revd Canon David Herbert, the Revd Penny Hughes and the Revd Anne Morris. Mr Kerry Beaumont continued as Director of Music.

Volunteer roles developed in line with growth, for example participation in weekday groups, worship, outreach and pastoral duties, administration and governance and the Vision project management. Given the diverse and varied nature of these roles, it is virtually impossible to measure the time commitment and notional value attaching to them.

### Safeguarding

The Safeguarding officer attended training and cascaded it to PCC members and those in roles involving young people and vulnerable adults. They in turn undertook online training to ensure statutory requirements were met and awareness of potential issues raised. The Safeguarding Officer is responsible for Safer Recruitment and assisted with the annual review of staff.

Electoral Roll was 83 in May, with a new officer being appointed.

## Structure, Governance and Management

### The Parochial Church Council (PCC)

The PCC is the key leadership group at Holy Trinity, made up of clergy, church wardens and elected representatives of the congregation. The PCC focussed on Vision, building and fabric and the consequent financing thereof. The method and appointment of PCC members is set out in the Church Representation Rules. The PCC operates through several committees:

**The Standing Committee:** transacts the business of the PCC in between meetings. This committee includes the Assistant Curate, Churchwardens, Treasurer, PCC Lay vice chair and PCC Secretary.

**The Finance Committee:** works with the Treasurer, Standing Committee and PCC overseeing financial matters. It monitors income and expenditure, proposes the budget, monitors investments, and has oversight of planned giving.

**The Vision Committee:** has been focussed on how to improve HT facilities as quickly as possible. The growth in attendance and usage of the church buildings has highlighted the urgent need to upgrade. 2024 will be the year for key decision making.

**Arrangements for setting pay and remuneration:** The PCC consider that the Churchwardens and Treasurer comprise the key management personnel of the charity in charge of directing and controlling its staff on a day- to-day basis. The clergy are employed by the Church of England and their remuneration is governed by agreements set nationally by the employing body.

## Membership of the PCC

The PCC is the main decision maker of the parish. It has the responsibility, along with the clergy, to promote the mission of God in its parish. All church attendees are encouraged to register on the Electoral Roll and are eligible to stand for election to the PCC.

Key proceedings of the PCC in 2023 were:

- Vision Project - discussions held throughout the year, resulted in costings and drawings being approved.
- valuations for insurance purposes carried out by Locke & England
- budget approved for Youth Work and Godly Play in partnership with Thrive.
- Church growth - leaders trained and need for more identified.
- approval of finance for interim measures to improve hall for Sunday and weekday use.

The PCC members, who are trustees for the purpose of the Charities Act and who served on the Council during the year, are set out below.

### Ex-Officio members:

**Clergy:** The Reverend Esther Peers                      Clergy Lead & Chair.  
The Reverend Christopher Wilson      Incumbent.

### Churchwardens:

Brian Iredale, Helen Cave (until April 2023), Christine Spooner (from April 2023)

### Deanery Synod Members:

Helen Cave, Helen Buckingham & Rachel Middleton (Safeguarding Officer)

**Co-Opted member:** Pamela Iredale

PCC Secretary (non-voting)

### Elected Members:

Dates during which elected PCC members served		
01.01.2023 – 31.12.2023	01.01.2023 – 15.05.2023	15.05.2023-31.12.2023
Neil Davis (Treasurer)	Sarah Gibbons	Allen Busby
Vashty Burgess	Helen Buckingham	Pat Masters
Paul Tyler (Lay chair).		Julia Essex
Valerie Webb		Christine Spooner

## Conclusion

The Annual Report is presented as a record of how Holy Trinity worked in 2023 to implement its Vision. It has taken and financed positive steps towards being a Church fit for the purpose of meeting the needs of its community. It has deepened and defined its ethos as a place where the gospel is preached, and God's work is carried out.

## Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity trustees

*Neil Davis*  
Neil Davis (Jul 11, 2024 21:34 GMT+1)  
**N Davis (Treasurer)**

**Date: 11/7/2024**

## Independent examiner's report to the trustees of the Ecclesiastical Parish of Holy Trinity, Leamington Spa ('the Church')

I report to the Trustees on my examination of the accounts of the Church for the year ended 31 December 2023.

### Responsibilities and basis of report

As the charity trustees of the Church 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 Church'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 giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Church as required by section 130 of the Act; or
2. The accounts do not accord with those records.

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.

*Teresa Fennell*

**Teresa Fennell, ACMA CGMA**

**It Doesn't Have to Cost the Earth Ltd**

47 St Dunstons Close, Worcester, WR5 2AJ

Date: 11-Jul-2024

# HOLY TRINITY, LEAMINGTON SPA - ANNUAL REPORT 2023

## RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted funds £	Restricted funds £	TOTAL 2023 £	TOTAL 2022 £
<b>RECEIPTS</b>				
2a) From Donors	155,206	1,775	156,981	89,863
2b) Other Voluntary	1,195	1,099	2,294	9,080
2c) Charitable & Ancillary Trading	24,860	0	24,860	19,806
2d) From Investments	10,954	0	10,954	9,735
2e) Grants received	4,750	200	4,950	0
<b>TOTAL RECEIPTS</b>	<b>196,965</b>	<b>3,074</b>	<b>200,039</b>	<b>128,484</b>
<b>PAYMENTS</b>				
3a) Grants & Giving	(5,340)	(2,092)	(7,432)	(12,860)
3b) Activities relating to the work	(113,752)	(2,697)	(116,449)	(110,890)
3c) Management & Administration	(3,741)	0	(3,741)	(1,475)
3d) Parish Hall Payments	(4,583)	0	(4,583)	(5,382)
3e) Vision Project	0	0	0	(12,489)
<b>TOTAL PAYMENTS</b>	<b>(127,416)</b>	<b>(4,789)</b>	<b>(132,205)</b>	<b>(143,096)</b>
<b>NET RECEIPTS/(PAYMENTS)</b>	<b>69,549</b>	<b>(1,715)</b>	<b>67,834</b>	<b>(14,612)</b>
4b) Transfers between funds	0	0	0	0
Investment sales	24,350	0	24,350	0
<b>NET MOVEMENT in FUNDS</b>	<b>93,899</b>	<b>(1,715)</b>	<b>92,184</b>	<b>(14,612)</b>
<b>Cash funds brought forward as at 1.1.23</b>	<b>173,081</b>	<b>6,892</b>	<b>179,973</b>	<b>194,585</b>
<b>CASH FUNDS CARRIED FORWARD at 31.12.23</b>	<b>266,980</b>	<b>5,177</b>	<b>272,157</b>	<b>179,973</b>
Investment Assets at 1.1.23	856,659	0	856,659	868,592
5c) Unrealised investment gains/(losses)	7,812	0	7,812	(11,933)
Sale	(24,350)		(24,350)	
Investment Assets at 31.12.23	840,121	0	840,121	856,659
<b>TOTAL FUNDS</b>	<b>1,107,101</b>	<b>5,177</b>	<b>1,112,278</b>	<b>1,036,632</b>



# HOLY TRINITY, LEAMINGTON SPA - ANNUAL REPORT 2023

## STATEMENT OF ASSETS AND LIABILITIES AT 31 DECEMBER 2023

	2023		2022	
	£	£	£	£
<b>CASH FUNDS</b>				
Short Term Deposits		124,443		114,298
Cash at Bank		147,714		65,675
<b>TOTAL CASH FUNDS</b>		<b>272,157</b>		<b>179,973</b>
<b>INVESTMENT ASSETS</b>				
5a) Freehold Property	750,000		750,000	
5b) Investment Assets	90,121		106,659	
		840,121		856,659
<b>LIABILITIES</b>				
Amounts due within 1 year	0		0	
		0		0
<b>NET ASSETS</b>		<b>1,112,278</b>		<b>1,036,632</b>
Unrestricted		1,107,101		1,029,740
Restricted		5,177		6,892
<b>TOTAL FUNDS</b>		<b>1,112,278</b>		<b>1,036,632</b>

Approved by the Parochial Church Council ("PCC")  
And signed on its behalf by:

*Neil Davis*

Neil Davis (Jul 11, 2024 21:34 GMT+1)

**N Davis (Treasurer)**

**Date: 11-Jul-2024**

the following notes form part of these accounts

# HOLY TRINITY, LEAMINGTON SPA – ANNUAL REPORT 2023

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

### ACCOUNTING POLICIES

Receipts and Payments accounts have been prepared.

#### **Funds:**

General funds represent the funds of the PCC that are not subject to any restriction regarding their use and are available for the application on the general purposes of the PCC.

The accounts 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.

#### **Receipts:**

##### **Voluntary Receipts and Capital Sources**

All income is recognised when received by, or on behalf of, the PCC. Grants and legacies to the PCC are accounted for upon receipt. The second part of the legacy from Roger Pascal (20% of a domestic property) is unlikely to be received for some years, and is of uncertain value. Sales of cards and magazines from the church bookstall are accounted for gross.

##### **Gains and losses on Investments**

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are included for information, and are accounted for on revaluation of investments at 31 December.

#### **Costs:**

**Costs** are accounted for as incurred.

**Grants and charitable donations** are accounted for when paid over.

#### **Fixed Assets:**

**Investments** are valued at market value at 31 December 2023.

**Freehold Property** – the parish Hall is included as its last estimated market value.

#### **Current Assets:**

Short term deposits include cash held on deposit with the CBF Church of England funds and Charities Aid Bank

# NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

2. RECEIPTS	Unrestricted funds £	Restricted funds £	TOTAL 2023 £	TOTAL 2022 £
<b>2a) Receipts from Donors</b>				
Envelopes, direct giving & plate	68,734	1,442	70,176	55,326
Gift Aid received	13,432	333	13,765	19,037
Legacies	73,040	0	73,040	15,500
<b>Total receipts from Donors</b>	<b>155,206</b>	<b>1,775</b>	<b>156,981</b>	<b>89,863</b>
<b>2b) Other voluntary receipts</b>				
Donations, Events & Catering	186	1,099	1,285	9,080
Concerts & Recitals	1,009		1,009	
<b>Total other voluntary receipts</b>	<b>1,195</b>	<b>1,099</b>	<b>2,294</b>	<b>9,080</b>
<b>2c) Charitable &amp; Ancillary Trading receipts</b>				
Use of facilities & fees	8,030	0	8,030	12,317
Parish Hall letting	16,830	0	16,830	7,489
<b>Total charitable &amp; ancillary trading receipts</b>	<b>24,860</b>	<b>0</b>	<b>24,860</b>	<b>19,806</b>
<b>2d) Receipts from Investments</b>				
Bank and CBF interest & dividends	10,954	0	10,954	9,735
<b>Total receipts from Investments</b>	<b>10,954</b>	<b>0</b>	<b>10,954</b>	<b>9,735</b>
<b>2e) Grants received</b>				
Grants received	4,750	200	4,950	0
<b>Total grants received</b>	<b>4,750</b>	<b>200</b>	<b>4,950</b>	<b>0</b>
<b>TOTAL RECEIPTS</b>	<b>196,965</b>	<b>3,074</b>	<b>200,039</b>	<b>128,484</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

3. PAYMENTS	Unrestricted funds £	Restricted funds £	TOTAL 2023 £	TOTAL 2022 £
<b>3a) Grants &amp; Giving payments</b>				
Missionary & Charitable giving	5340	2092	7432	12,860
<b>Total grants &amp; giving payments</b>	<b>5,340</b>	<b>2,092</b>	<b>7,432</b>	<b>12,860</b>
<b>3b) Payments for activities relating to the work</b>				
Staff costs	14,289	0	14289	17,774
Worship, ministry & mission	4,238	330	4568	4,594
Flowers	0	359	359	1,050
Diocesan Parish Share	50,000	0	50000	36,000
Piano & organ repairs	0	1,691	1691	12,520
Insurance	4,515	0	4515	6,486
Heat, light & water - Church building	8,975	0	8975	12,555
Routine maintenance & cleaning	18,044	0	18044	12,713
Admin, office, PPS & catering	6,939	0	6939	6,342
Legacy spending	6,752	317	7069	0
Equipment	0	0	0	856
<b>Total pmts for activities relating to the work</b>	<b>113,752</b>	<b>2,697</b>	<b>116,449</b>	<b>110,890</b>
<b>3c) Management &amp; Administration payments</b>				
Accountancy & bank charges	1,868	0	1868	1,475
Q inspection	1,092	0	1092	0
Diocesan fees	781	0	781	0
<b>Total management &amp; administration</b>	<b>3,741</b>	<b>0</b>	<b>3,741</b>	<b>1,475</b>
<b>3d) Parish Hall Payments</b>				
Heat, light & water	4,583	0	4583	5,382
<b>Total Parish Hall Payments</b>	<b>4,583</b>	<b>0</b>	<b>4,583</b>	<b>5,382</b>
<b>3e) Vision Project payments</b>				
Professional fees	0	0	0	12,489
<b>Total Vision Project payments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>12,489</b>
<b>TOTAL PAYMENTS</b>	<b>127,416</b>	<b>4,789</b>	<b>132,205</b>	<b>143,096</b>

## 4. TRANSFERS BETWEEN FUNDS

There were no transfers between funds during 2023 (£20,00 transfer from unrestricted funds into the unrestricted Vision Project during 2022)

# NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

## 5. FIXED ASSET INVESTMENTS

### 5a) Freehold Property

### 5b) Quoted Investments

3986.73 CBF Income Shares (2022 - 3986.73)

Nil Charishare common investments fund shares (2002 - 3526 shares)

### 5c) Unrealised Investment Gain/(Loss)

2023		2022	
Mkt value £	Cost £	Mkt value £	Cost £
90,121	31,535	82,309	31,535
		24,350	9,000
90,121	31,535	106,659	40,535
7,812		(11,933)	

## 6. RESERVE FUNDS

	at 1.1.23	Legacy	Receipts	Payments	at 31.12.23
<b>Restricted Funds</b>					
Flower fund	76	0	631	(359)	348
Organ fund	6,136	0	0	(1,691)	4,445
M Salvin Legacy	180	0	0	(180)	0
M Mears Legacy	500	0	0	(316)	184
Red Lid	0	0	200	0	200
Charitable collections	0	0	2,243	(2,243)	0
<b>TOTAL restricted funds</b>	<b>6,892</b>	<b>0</b>	<b>3,074</b>	<b>(4,789)</b>	<b>5,177</b>
<b>Unrestricted Funds</b>					
Designated:					
M Cohen 1	33,329	0	0	(6,752)	26,577
E France Hayhurst	50,000	0	0	0	50,000
M Cohen 2	0	63,800	0	0	63,800
R Pascall	0	9,240	0	0	9,240
<b>Designated legacies total</b>	<b>83,329</b>	<b>73,040</b>	<b>0</b>	<b>(6,752)</b>	<b>149,617</b>
Vision Project	15,086	0	0	0	15,086
<b>Total designated funds</b>	<b>98,415</b>	<b>73,040</b>	<b>0</b>	<b>(6,752)</b>	<b>164,703</b>
Other unrestricted funds	931,325	0	131,738	(120,665)	942,398
<b>Total unrestricted funds</b>	<b>1,029,740</b>	<b>73,040</b>	<b>131,738</b>	<b>(127,417)</b>	<b>1,107,101</b>
<b>TOTAL FUNDS</b>	<b>1,036,632</b>	<b>73,040</b>	<b>134,812</b>	<b>(132,206)</b>	<b>1,112,278</b>

# HOLY TRINITY, Leamington Spa CORBET FUND

## INCOME & EXPENDITURE ACCOUNT - Year Ended 31 December 2023

	2023 £	2022 £
Income and Dividends from CBF Investments	3,093	2,571
Expenditure	<u>(2,500)</u>	<u>0</u>
Operating Surplus/(Deficit)	593	2,571
Unrealised Gain/(Loss) on Investments	<u>7,144</u>	<u>(10,131)</u>
<b>Surplus/(Deficit) for the Year</b>	<b><u>7,737</u></b>	<b><u>(7,560)</u></b>

## BALANCE SHEET as at 31 December 2023

3,674.94 (2022 - 3674.94) CBF Investment Fund Income Shares at market value	83,073	75,929
CBF Deposit Accounts	<u>25,439</u>	<u>24,846</u>
<b>TOTAL ASSETS</b>	<b><u>108,512</u></b>	<b><u>100,775</u></b>
Balance as at 1 January	100,775	108,335
Surplus/(Deficit) for the Year	<u>7,737</u>	<u>(7,560)</u>
<b>TOTAL RESERVES</b>	<b><u>108,512</u></b>	<b><u>100,775</u></b>

### Notes:

The expenditure was a grant to Holy Trinity PCC in support of the increased Parish Share