

COVENTRY HOLY TRINITY CHURCH ESTATE CHARITY

England & Wales · Charity number 242056

Details

| | |
|-------------|---|
| Other names | COVENTRY HOLY TRINITY CHURCH CHARITIES, HOLY TRINITY CHURCH CHARITIES, HOLY TRINITY CHURCH ESTATE |
| Status | Registered |
| Legal form | Other |
| Registered | 1967-08-17 |
| Register | View on the Charity Commission register |

Contact

| | |
|---------|--|
| Address | 5a Priory Row Coventry CV1 5EX |
| Phone | 02476220418 |
| Email | HToffice@HolyTrinityCoventry.org.uk |

Activities

Objects: 1) PAYMENT TOWARDS STIPEND OF VICAR AND FOR REPAIR AND UPKEEP OF PARISH CHURCH. 2) THE MAINTENANCE AND REPARATION OF THE CHURCH OF THE DISTRICT OF ST MARK.

Activities: Maintain the upkeep of the church building of Holy Trinity Coventry and associated properties forming the endowment of the trust and from defraying payments for the services in the church.

Classification

- **How:** Provides Other Finance
- **What:** Religious Activities, Environment/conservation/heritage
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** ECCLESIASTICAL PARISH OF COVENTRY HOLY TRINITY
- Coventry City

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-04-30 | £53,664 | £57,570 | - | - |
| 2024-04-30 | £47,634 | £36,496 | - | - |
| 2023-04-30 | £47,793 | £32,740 | - | - |
| 2022-04-30 | £36,025 | £36,457 | - | - |
| 2021-04-30 | £112,218 | £107,109 | - | - |

Trustees

| Name | Role | Appointed |
|--------------------------------|------|------------|
| Andrew Theogift Jeyanth Selwyn | | 2022-05-15 |
| Christopher Charles Howard | | 2020-10-18 |
| Jennifer Williams | | 2024-10-06 |
| MR BILL JOHNSON | | |
| Nehemiah Aderibigbe Akinyele | | 2022-05-15 |
| PAUL BRIAN DOGGETT BSC | | 2013-12-04 |
| PETER CHRISTOPHER GRIFFITHS | | 2011-12-01 |
| Professor Simon Brake | | 2013-12-04 |
| Rev Richard Hibbert | | 2022-03-07 |

Linked charities

- HOLY TRINITY CHURCH ESTATE (242056-1)
- THOMAS WIGSTON (242056-12)
- ELIZA LOVEITT FOR FABRIC (242056-13)
- ELIZA LOVEITT FOR ECCLESIASTICAL PURPOSES (242056-14)
- THOMAS GOODRIDGE SMITH (242056-18)
- HENRY SUFFOLK (242056-19)
- ECCLESIASTICAL CHARITY OF RICHARD BARON (242056-2)
- EMMA MARIA WARD (242056-20)
- JOHN COCKESONNE FOR SERMONS (242056-3)
- HELEN DAVIDSON (242056-8)

COVENTRY HOLY TRINITY CHURCH ESTATE CHARITY

England & Wales - Charity number 242056

Accounts

HOLY TRINITY CHURCH ESTATE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

HOLY TRINITY CHURCH ESTATE

CONTENTS

| | Page |
|--|---------------|
| Charity Information | 1 |
| Feoffees' Report | 2 - 3 |
| Independent Examiner's Report | 4 |
| Statement of Financial Activities | 5 |
| Balance Sheet | 6 |
| Notes to the Financial Statements | 7 - 11 |

HOLY TRINITY CHURCH ESTATE

CHARITY INFORMATION

CHARITY NAME: Coventry Holy Trinity Church Estate Charity

CHARITY NUMBER: 242056

FEOFFEES: Mr William Johnson
Mr Peter Griffiths
Prof Simon Brake
Mr Paul Doggett
Mr Christopher Howard
Rev Richard Hibbert
Mr Nehemiah Akinyele
Mr Andrew Selwyn
Ms Jennifer Williams (Appointed 06 October 2024)
Mrs Susan Wilcox (Died 14 May 2025)

VESTRYMEN: Mrs Jean Howard
Prof Wilfrid Kendall
Miss Ann Russell (Treasurer)
Mrs Catherine Kendall
Mr James Sampson-Foster (Resigned 24 June 2025)
Dr Alison Jackson (Died 31 March 2025)

PRINCIPAL OFFICE: Holy Trinity Church
5A Priory Row
Coventry
CV1 5EX

INDEPENDENT EXAMINER: Geoffrey Cox BA FCA
Dafferns Audit Limited
Chartered Accountants and Statutory Auditors
One Eastwood
Harry Weston Road
Binley Business Park
Coventry
CV3 2UB

SOLICITORS: Rotherham & Co
8 & 9 The Quadrant
Coventry
CV1 2EG

BANKERS: HSBC Plc
5-6 High Street
Coventry
CV1 5RE

CCLA
PO Box 12892
Dunmow
Essex
CM6 9DL

INVESTMENT MANAGERS: Quilter Cheviot
Provincial House
37 New Walk
Leicester
LE1 6TU

HOLY TRINITY CHURCH ESTATE

FEOFFEES REPORT for the year ended 30 April 2025

The Feoffees present their report and financial statements for the year ended 30 April 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

History, Objectives and Activities for the public benefit

All decisions of this Charity are taken by the Vestrymen of the Church being the Vicar for the time being and all present and past Church Wardens of the Church. Of this number the Vicar and present Church Wardens ex officio and certain other Vestrymen specifically appointed by Trust Deed as such are the acting Feoffees (Trustees) in whom the Charity property is vested.

The Vestrymen by resolution decide from time to time who should be appointed additional Feoffees from their number and current Feoffees confirm the appointment by Deed. The property is then vested in all the Feoffees.

The Feoffees have no evidence as to when and how the Charity came into existence but it is believed to have been created shortly after the Dissolution of the Monasteries in 1539 when Holy Trinity Church (which had been attached to the "dissolved" adjacent Benedictine Cathedral Abbey of St. Mary's) obtained independence. There is likewise no evidence of the existence of any original Trust Deed and there may well have been none.

However, the Charity is believed to have existed in its basic present form since that early date.

The Deeds of Appointment and the Annual Accounts confirm that the Charity has pursued its proper objects which it continues to apply. Those objects are to maintain the upkeep of the Church building of Holy Trinity Coventry and associated properties forming the endowment of the Trust and for defraying payments for the services in the church.

The Feoffees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Management and Governance Arrangements

The Feoffees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Achievements and Performance

Flat 4 Trinity Walk

Our tenant has left Flat 4 and the two bedroom accommodation has been offered to our new Youth and Children officer. Quotations are being obtained for the replacement of the kitchen and bathroom.

Organ project

The main part of the organ design and pricing is complete, though prices are still needed for a number of peripheral items. When the full cost is established, an approach will be made to the Diocesan Advisory Committee (DAC) in advance of a faculty application.

Screens / West End Project

Our architect has produced a comprehensive drawing detailing all aspects of the project, including screen fixing details. This information has been passed to the DAC for their early comments. Novum has conducted a successful trial, to show the effect of direct sunlight on a large screen.

South side roof repairs

Temporary repairs have been carried out to the South side lead roofs. These repairs will hopefully remove the urgency from the proposed major roof repair project.

Land at Allesley

There has been a lack of response from Philip Cowen at Godfrey Payton regarding non-payment of rent and updates on the sale of the land. A meeting will be arranged with Philip and he will perhaps be invited to our October meeting.

HOLY TRINITY CHURCH ESTATE

FEOFFEES REPORT (continued) for the year ended 30 April 2025

Appointment of Treasurer

A part time 'bookkeeper' with authority to organise online payments will be appointed to assist our Treasurer.

Eco-Group

A diocesan funded energy survey has made a number of recommendations for the Church building and quotations for draught proofing and pipework insulation are awaited. Funding is available for these energy saving measures.

Training and induction of Feoffees

Feoffees are Holy Trinity churchwardens both past and present. As such, the individuals concerned will have a number of years experience of church management, accounting practices and administration of a large city centre church. This is as well as any personal experience and development they have received in public service or industry.

As churchwardens, they will have submitted themselves to election annually by the Parish for 5 - 6 years and will have worked as a group of four wardens, along with the parish clergy and treasurer, as the 'Senior Management' of the parish in all matters; and then worked in conjunction with the Parochial Church Council (PCC) on the implementation of policy and running of the parish and its assets.

On first appointment as warden they will have access to the Archdeacon's introductory training evening and a high level of mentoring from existing wardens.

Financial review and reserves

During the year the Charity had net loss of £3,906 (2024 – profit of £11,138) after expenses of £57,570 (2024 - £36,496). Realised/unrealised gains of £14,602 resulted in a net increase in funds of £10,696 (2024 – increase of £20,004).

Total unrestricted funds brought forward were £94,390 and £90,484 is carried forward after accounting for the above transactions. These funds are required to meet the Charity's commitments and planned expenditure.

The Feoffees consider the financial position at the year end to be satisfactory and that the funds are sufficient to meet current obligations

FEOFFEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The law applicable to charities in England and Wales requires the Feoffees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its position at the end of the year. In preparing financial statements, giving a true and fair view, the Feoffees should follow best practice and:

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

The Feoffees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the Trust Deed. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

Approved and signed on behalf of the Feoffees



R.C. Hibbert - Feoffee

Dated: 8 October 2025

HOLY TRINITY CHURCH ESTATE

INDEPENDENT EXAMINER'S REPORT TO THE FEOFFEES OF
HOLY TRINITY CHURCH ESTATE

I report on the accounts of the Charity for the year ended 30 April 2025 which are set out on pages 5 to 11.

Respective responsibilities of feoffees and examiner

The Charity's Feoffees are responsible for the preparation of the accounts. The Charity's Feoffees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Feoffees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements;
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act.have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Geoffrey Cox BA FCA
(Institute of Chartered Accountants in England and Wales)

Dafferns Audit Limited
Chartered Accountants and Statutory Auditors
One Eastwood
Harry Weston Road
Binley Business Park
Coventry
CV3 2UB

Date: 8 October 2025

HOLY TRINITY CHURCH ESTATE
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 April 2025

| | Notes | Unrestricted Fund £ | Capital Endowment £ | Total 2025 £ | Total 2024 £ |
|---|-------|---------------------------|---------------------------|-------------------------|-------------------------|
| Income | | | | | |
| Rent | | 7,543 | - | 7,543 | 12,727 |
| Dividend income | | 27,098 | - | 27,098 | 25,410 |
| Investment income | 2 | 5,942 | - | 5,942 | 5,295 |
| Other income | 3 | 13,081 | - | 13,081 | - |
| Grant income | | - | - | - | 4,202 |
| | | <u>53,664</u> | <u>-</u> | <u>53,664</u> | <u>47,634</u> |
| Expenditure | | | | | |
| Costs of charitable activities | 4 | 41,105 | - | 41,105 | 14,247 |
| Costs of generating funds (including governance) | 5 | 16,465 | - | 16,465 | 22,249 |
| | | <u>57,570</u> | <u>-</u> | <u>57,570</u> | <u>36,496</u> |
| Net (expenses)/income resources | | (3,906) | - | (3,906) | 11,138 |
| Net gains on investments | 9 | - | 14,602 | 14,602 | 8,866 |
| Net movement in funds | | (3,906) | 14,602 | 10,696 | 20,004 |
| Fund balance brought forward 1 May 2024 | | <u>94,390</u> | <u>1,065,048</u> | <u>1,159,438</u> | <u>1,139,434</u> |
| Fund balance carried forward 30 April 2025 | | <u>90,484</u> | <u>1,079,650</u> | <u>1,170,134</u> | <u>1,159,438</u> |

The notes on pages 7 to 11 form part of these accounts

HOLY TRINITY CHURCH ESTATE

**BALANCE SHEET
as at April 2025**

| | | 2025 | | 2024 | |
|---|-------|-------|------------------|-------|------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible fixed assets | 9 | | 148,719 | | 149,063 |
| Investments | 10 | | <u>852,143</u> | | <u>861,862</u> |
| | | | 1,000,862 | | 1,010,925 |
| CURRENT ASSETS | | | | | |
| Debtors | 11 | 4,948 | | 1,650 | |
| Cash at bank | | | <u>166,208</u> | | <u>148,727</u> |
| | | | 171,156 | | 150,377 |
| CREDITORS: Amounts falling due within one year | 12 | | <u>1,884</u> | | <u>1,864</u> |
| NET CURRENT ASSETS | | | <u>169,272</u> | | <u>148,513</u> |
| NET ASSETS | | | <u>1,170,134</u> | | <u>1,159,438</u> |
| CAPITAL ENDOWMENT | 13 | | 1,079,650 | | 1,065,048 |
| UNRESTRICTED FUND | 13 | | <u>90,484</u> | | <u>94,390</u> |
| TOTAL FUNDS | 13 | | <u>1,170,134</u> | | <u>1,159,438</u> |

Approved by the Board of Feoffees on and signed on its behalf by



R.C. Hibbert - Feoffee

Date: 8 October 2025

The notes on pages 7 to 11 form part of these accounts

HOLY TRINITY CHURCH ESTATE

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 April 2025

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Charity's financial statements.

a) **Basis of preparation and assessment of going concern**

Holy Trinity Church Estate is an unincorporated Charity in England and Wales. The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are to apply the income of the Charity to maintaining the upkeep of the church building of Holy Trinity Coventry and associated properties forming the endowment of the Trust and from defraying payments for the services in the church.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in Pound Sterling (£) which is the functional currency of the Charity, rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) **Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

c) **Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to the expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

d) **Direct charitable expenditure**

This is recorded in the accounts when it is approved and if payable after the date of the accounts is included in creditors.

HOLY TRINITY CHURCH ESTATE

NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 30 April 2025

e) **Tangible Fixed Assets**

Tangible fixed assets are recognised at cost and subsequently measured under the historical cost model being cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes any direct expenditure incurred to bring the asset to its current location and condition necessary for the asset to work as intended by management.

Depreciation is provided at the following annual rates in order to write off the cost of each asset over its estimated useful life:

- Computer Equipment - 20% reducing balance
- Leasehold Property - Over the period of the remaining lease

f) **Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net (losses)/gains on investments' in the Statement of Financial Activities (SoFA) if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

g) **Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

h) **Funds**

These are divided as follows:

Capital endowment fund

The fund comprises capital investments and property transferred to the Charity together with any gains related thereto. The policy of the Feoffees is to retain capital in an endowment fund in order to generate income from which grants are made.

Unrestricted fund

The income fund represents investment and other income less expenditure and grants made.

2. INVESTMENT INCOME

| | 2025 | 2024 |
|------------------------------------|--------------|--------------|
| | £ | £ |
| Interest received from investments | 706 | - |
| Bank interest received | 5,236 | 5,295 |
| | <u>5,942</u> | <u>5,295</u> |

3. OTHER INCOME

| | 2025 | 2024 |
|--------------------------|---------------|-------------|
| | £ | £ |
| Insurance claims | 244 | - |
| PCC reimbursement income | 12,837 | - |
| | <u>13,081</u> | <u>-</u> |

HOLY TRINITY CHURCH ESTATE

**NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 30 April 2025**

4. COSTS OF CHARITABLE ACTIVITIES

| | 2025 | 2024 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Trinitas Insurance | 7,023 | 10,711 |
| St Peter's Grant | 120 | 120 |
| Repairs and renewals: | | |
| Church repairs: | | |
| - Quinquennial report | - | 1,200 |
| - Toilets | - | 1,172 |
| - Flower project | - | 72 |
| - Pipes and hoppers | 28,976 | 972 |
| - Roof repairs | 2,076 | - |
| - Internal alterations | 2,544 | - |
| - Vestry storage refurbishments | 366 | - |
| | <u>41,105</u> | <u>14,247</u> |

All costs of charitable activities expenditure have been wholly allocated to the unrestricted fund for the current and preceding year.

5. COSTS OF GENERATING FUNDS

| | Unrestricted fund | 2025 Total | 2024 Total |
|------------------------|------------------------------|-----------------------|-----------------------|
| | £ | £ | £ |
| Expenses of residences | 6,717 | 6,717 | 6,502 |
| Accountancy | 1,685 | 1,685 | 1,742 |
| Bank charges | 60 | 60 | 61 |
| Stockbrokers fee | 6,153 | 6,153 | 5,681 |
| Depreciation | 344 | 344 | 344 |
| Surveys | - | - | 7,481 |
| Professional fees | 1,506 | 1,506 | 438 |
| | <u>16,465</u> | <u>16,465</u> | <u>22,249</u> |

In the prior year, all costs of generating funds expenditure have been wholly allocated to the unrestricted fund.

6. INDEPENDENT EXAMINERS REMUNERATION

The independent examiners fee amounts to £1,685 (2024: £1,742).

7. FEOFFEE'S REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the current or previous year to any Feoffee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the Feoffees in respect of the year or the preceding year.

8. EMPLOYEES

The Charity had no employees during the year (2024: None).

HOLY TRINITY CHURCH ESTATE

NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 30 April 2025

9. TANGIBLE FIXED ASSETS

| | Freehold Property £ | Leasehold Property | Total £ |
|-------------------------|---------------------------|-----------------------|----------------|
| COST | | | |
| At 30 April 2024 | 110,160 | 48,197 | 158,357 |
| Additions | - | - | - |
| Disposals | - | - | - |
| At 30 April 2025 | <u>110,160</u> | <u>48,197</u> | <u>158,357</u> |
| DEPRECIATION | | | |
| At 30 April 2024 | - | 9,294 | 9,294 |
| Charge for the year | - | 344 | 344 |
| Eliminated on disposal | - | - | - |
| At 30 April 2025 | <u>-</u> | <u>9,638</u> | <u>9,638</u> |
| NET BOOK VALUE | | | |
| At 30 April 2025 | <u>110,160</u> | <u>38,559</u> | <u>148,719</u> |
| At 30 April 2024 | <u>110,160</u> | <u>38,903</u> | <u>149,063</u> |

The Feoffees do not consider that the cost of a professional valuation of the properties is justified at this time, and they are therefore shown at cost less depreciation where appropriate.

Land at Allesley and Dove House Farm are included at £Nil value for the same reason as above.

10. FIXED ASSET INVESTMENTS

| | Quoted investments | |
|--|--------------------|----------------------|
| | 2025 £ | 2024 £ |
| Market value at 30 April 2024 | 861,862 | 832,246 |
| Additions | 59,987 | 86,499 |
| Disposal | (84,308) | (65,749) |
| Realised/unrealised gains | 14,602 | 8,866 |
| Market value at 30 April 2025 | <u>852,143</u> | <u>861,862</u> |
| Historical cost at 30 April 2025 | <u>762,278</u> | <u>757,460</u> |
| The following investments represent more than 5% of the portfolio. | | |
| | Cost £ | Market value £ |
| HSBC ETFS Plc | 55,791 | 70,943 |
| Franklin Templeton Global Funds Plc | <u>33,829</u> | <u>47,886</u> |

HOLY TRINITY CHURCH ESTATE

NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 30 April 2025

11. DEBTORS

| | 2025 £ | 2024 £ |
|----------------|--------------|--------------|
| Debtors | 814 | 1,512 |
| Accrued income | 3,902 | - |
| Prepayments | 232 | 138 |
| | <u>4,948</u> | <u>1,650</u> |

12. CREDITORS

| | 2025 | 2024 |
|----------|--------------|--------------|
| Accruals | 1,884 | 1,864 |
| | <u>1,884</u> | <u>1,864</u> |

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current year

| | Endowment Fund £ | Unrestricted Fund £ | Total £ |
|----------------------------------|------------------------|---------------------------|------------------|
| Fixed assets | 148,719 | - | 148,719 |
| Quoted investments | 852,143 | - | 852,143 |
| Balances with Quilter | 27,689 | - | 27,689 |
| Other current assets | 51,099 | 92,368 | 143,467 |
| Current liabilities | - | (1,884) | (1,884) |
| Fund balance as at 30 April 2025 | <u>1,079,650</u> | <u>90,484</u> | <u>1,170,134</u> |

Prior year

| | Endowment Fund £ | Unrestricted Fund £ | Total £ |
|----------------------------------|------------------------|---------------------------|------------------|
| Fixed assets | 149,063 | - | 149,063 |
| Quoted investments | 861,862 | - | 861,862 |
| Balances with Quilter | 10,971 | - | 10,971 |
| Other current assets | 43,152 | 96,254 | 139,406 |
| Current liabilities | - | (1,864) | (1,864) |
| Fund balance as at 30 April 2024 | <u>1,065,048</u> | <u>94,390</u> | <u>1,159,438</u> |

14. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2024: £nil).

There were no transactions with Feoffees other than those disclosed in note 6.

COVENTRY HOLY TRINITY CHURCH ESTATE CHARITY

England & Wales - Charity number 242056

Accounts

HOLY TRINITY CHURCH ESTATE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2024

HOLY TRINITY CHURCH ESTATE

INDEX

| | Page |
|--|---------------|
| Charity Information | 1 |
| Feoffees' Report | 2 - 3 |
| Independent Examiner's Report | 4 |
| Statement of Financial Activities | 5 |
| Balance Sheet | 6 |
| Notes to the Financial Statements | 7 - 11 |

HOLY TRINITY CHURCH ESTATE

CHARITY INFORMATION

FEOFFEES: Mr William Johnson
Mrs Susan Wilcox
Mr Peter Griffiths
Prof Simon Brake
Mr Paul Doggett
Mr Christopher Howard
Rev Richard Hibbert
Mr Nehemiah Akinyele
Mr Andrew Selwyn

VESTRYMEN: Mrs Jean Howard
Prof Wilfrid Kendall
Miss Ann Russell
Mrs Catherine Kendall
Mr James Sampson-Foster
Dr Alison Jackson

PRINCIPAL OFFICE: Holy Trinity Church
5A Priory Row
Coventry
CV1 5EX

ACCOUNTANTS: Dafferns LLP
One Eastwood
Harry Weston Road
Binley Business Park
Coventry
CV3 2UB

SOLICITORS: Rotherham & Co
8 & 9 The Quadrant
Coventry
CV1 2EG

BANKERS: HSBC plc
5-6 High Street
Coventry
CV1 5RE

CHARITY NUMBER: 242056

HOLY TRINITY CHURCH ESTATE

FEOFFEES' REPORT for the year ended 30 April 2024

The Feoffees present their report and financial statements for the year ended 30 April 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

History, Objectives and Activities for the public benefit

All decisions of this Charity are taken by the Vestrymen of the Church being the Vicar for the time being and all present and past Church Wardens of the Church. Of this number the Vicar and present Church Wardens ex officio and certain other Vestrymen specifically appointed by Trust Deed as such are the acting Feoffees (Trustees) in whom the Charity property is vested.

The Vestrymen by resolution decide from time to time who should be appointed additional Feoffees from their number and current Feoffees confirm the appointment by Deed. The property is then vested in all the Feoffees.

The Feoffees have no evidence as to when and how the Charity came into existence but it is believed to have been created shortly after the Dissolution of the Monasteries in 1539 when Holy Trinity Church (which had been attached to the "dissolved" adjacent Benedictine Cathedral Abbey of St. Mary's) obtained independence. There is likewise no evidence of the existence of any original Trust Deed and there may well have been none.

However, the Charity is believed to have existed in its basic present form since that early date.

The Deeds of Appointment and the Annual Accounts confirm that the Charity has pursued its proper objects which it continues to apply. Those objects are to maintain the upkeep of the Church building of Holy Trinity Coventry and associated properties forming the endowment of the Trust and from defraying payments for the services in the church.

The Feoffees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Management and Governance Arrangements

The Feoffees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Achievements and Performance

85 Stoney Road and Flat 4 Trinity Walk

A party of volunteers have cleared up the rear garden at 85 Stoney Road and our new associate vicar moved into the property in October 2023, following redecoration, the installation of an intruder alarm and minor repairs at a cost of £5,342.

Our tenant at Flat 4 continues to keep the property in good order and only minor repairs have been necessary over the year. A benefit payment error has resulted in rent arrears of £390 and this is being repaid by the tenant at £40/month.

Church building

A new contractor has been appointed for the pipe organ project and discussion continues with the Diocesan Advisory Committee (DAC) regarding the proposed location and design. A CAD survey of the church building has been completed and the results sent to the organ contractor to aid in the design process.

Faculty has been granted to install a defibrillator at the front of church and DAC agreement is awaited for the proposed external CCTV system.

HOLY TRINITY CHURCH ESTATE

FEOFFEES' REPORT for the year ended 30 April 2024

Following a meeting with the DAC, their advisors have requested that we treat all the proposed alterations to the West End furniture and fixings as a single project. This will include; the AV desk, the welcome desk, the servery area and storage area. This request will further delay the installation of screens, as the AV desk must be designed to accommodate all the new equipment.

A scheme to improve parking at the rear of church has been submitted to the DAC for their comments.

Faculty has been granted to replace 4 No. small diameter rainwater down pipes.

Our architect has estimated a cost of £285,000 for repairs to the South side roofs and stonework and a funding bid will be prepared to the National Lottery.

Land at Allesley

Philip Cowen of Godfrey Payton has provided a valuation of our land at Allesley (£125,000 excluding 'hope' value) and our solicitor has used this valuation to apply for land registration in the name of the Feoffees.

Eco-Group

Holy Trinity has become a member of the Eco-Church community and a group has been formed to progress environmental issues.

Feoffee membership and Vestrymen

Dr Alison Jackson resigned as Feoffee on 12 May 2024 and became a Vestrymen. Tony Richards and Lorna Ashley have both resigned as Vestrymen after many years of service.

Training and induction of feoffees

Feoffees are Holy Trinity churchwardens both past and present. As such, the individuals concerned will have a number of years experience of church management, accounting practices and administration of a large city centre church. This is as well as any personal experience and development they have received in public service or industry.

As churchwardens, they will have submitted themselves to election annually by the Parish for 5 - 6 years and will have worked as a group of four wardens, along with the parish clergy and treasurer, as the 'senior management' of the parish in all matters; and then worked in conjunction with the PCC on the implementation of policy and running of the parish and its assets.

On first appointment as warden they will have access to the Archdeacon's introductory training evening and a high level of mentoring from existing wardens.

Financial review and reserves

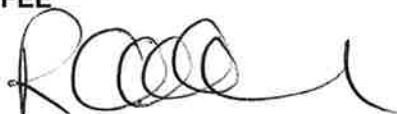
During the year the charity had net income of £11,138 (2023 – £15,053) after expenses of £36,496 (2023 - £32,740). Realised/unrealised gains of £8,866 resulted in a net increase in funds of £20,004 (2023 – decrease of £15,131).

Total unrestricted funds brought forward were £87,454 and £94,390 is carried forward after accounting for the above transactions. These funds are required to meet the charity's commitments and planned expenditure.

The Feoffees consider the financial position at the year end to be satisfactory and that the funds are sufficient to meet current obligations

ON BEHALF OF THE FEOFFEE

R.C. Hibbert - Feoffee



Dated: 9 October 2024

**INDEPENDENT EXAMINER'S REPORT TO THE FEOFFEES OF
HOLY TRINITY CHURCH ESTATE**

I report on the accounts of the Trust for the year ended 30 April 2024 which are set out on pages 5 to 11.

Respective responsibilities of feoffees and examiner

The Charity's feoffees are responsible for the preparation of the accounts. The Charity's feoffees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to :

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as feoffees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:-

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act.have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Geoffrey Cox FCA
Dafferns LLP
One Eastwood
Harry Weston Road
Binley Business Park
Coventry
CV3 2UB



Dated: 9 October 2024

HOLY TRINITY CHURCH ESTATE

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 April 2024**

| | <u>Notes</u> | <u>Unrestricted Fund £</u> | <u>Capital Endowment £</u> | <u>Total 2024 £</u> | <u>Total 2023 £</u> |
|---|--------------|------------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income | | | | | |
| Rent | | 12,727 | - | 12,727 | 17,144 |
| Income from investments | | 25,410 | - | 25,410 | 22,700 |
| Bank interest received | | 5,295 | - | 5,295 | 2,063 |
| Grant income | | - | 4,202 | 4,202 | 5,886 |
| | | <u>43,432</u> | <u>4,202</u> | <u>47,634</u> | <u>47,793</u> |
| Expenditure | | | | | |
| Costs of charitable activities | 2 | 14,247 | - | 14,247 | 18,928 |
| Cost of generating funds (including governance) | 3 | 22,249 | - | 22,249 | 13,812 |
| | | <u>36,496</u> | <u>-</u> | <u>36,496</u> | <u>32,740</u> |
| Net income/(expenses) resources | | 6,936 | 4,202 | 11,138 | 15,053 |
| Net gains/(losses) on investments | 6 | - | 8,866 | 8,866 | (30,184) |
| Net movement in funds | | 6,936 | 13,068 | 20,004 | (15,131) |
| Fund balance brought forward 1 May 2023 | | 87,454 | 1,051,980 | 1,139,434 | 1,154,565 |
| Fund balance carried forward 30 April 2024 | | <u>94,390</u> | <u>1,065,048</u> | <u>1,159,438</u> | <u>1,139,434</u> |

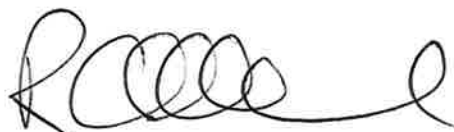
HOLY TRINITY CHURCH ESTATE

BALANCE SHEET
30 April 2024

| | <u>Notes</u> | £ | <u>2024</u> | £ | £ | <u>2023</u> | £ |
|---|--------------|---------|-------------|------------------|---------|------------------|----------------|
| FIXED ASSETS | | | | | | | |
| Tangible fixed assets | 5 | | | 149,063 | | | 148,484 |
| Investments | 6 | | | 861,862 | | | 832,246 |
| | | | | <u>1,010,925</u> | | | <u>980,730</u> |
| CURRENT ASSETS | | | | | | | |
| Debtors | 7 | 1,650 | | | 5,446 | | |
| Cash at bank | | 148,727 | | | 157,409 | | |
| | | | | <u>150,377</u> | | <u>162,855</u> | |
| CREDITORS: Amounts falling due within one year | 8 | 1,864 | | | 4,151 | | |
| | | | | | | | |
| NET CURRENT ASSETS | | | | <u>148,513</u> | | <u>158,704</u> | |
| | | | | <u>1,159,438</u> | | <u>1,139,434</u> | |
| CAPITAL ENDOWMENT | 9 | | | 1,065,048 | | | 1,051,980 |
| UNRESTRICTED FUND | | | | 94,390 | | | 87,454 |
| | | | | <u>1,159,438</u> | | <u>1,139,434</u> | |

Approved by the Board of Feoffees on 9 October 2024 and signed on its behalf by

R.C. Hibbert - Feoffee



HOLY TRINITY CHURCH ESTATE

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 April 2024

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Charity's financial statements.

a) **Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The Financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 rather than the Accounting and Reporting by Charities: statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The trust constitutes a public benefit entity as defined by FRS102.

The trustees consider that there are no material uncertainties about the Trusts' ability to continue as a going concern

b) **Depreciation**

Leasehold property is depreciated over the period of the remaining lease.

c) **Funds**

These are divided as follows:-

Capital endowment fund

The fund comprises capital investments and property transferred to the charity together with any gains related thereto. The policy of the Trustees is to retain capital in an endowment fund in order to generate income from which grants are made.

Restricted fund

These consist of individual donations for specific purposes.

Unrestricted fund

The income fund represents investment and other income less expenditure and grants made.

d) **Investments**

Investment assets are stated at market value at the balance sheet date. Realised and unrealised gains and losses are included in the statement of financial activities.

HOLY TRINITY CHURCH ESTATE

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 April 2024

1. ACCOUNTING POLICIES CONTINUED

e) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

f) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

g) Direct charitable expenditure

This is recorded in the accounts when it is approved and if payable after the date of the accounts is included in creditors.

h) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2. COSTS OF CHARITABLE ACTIVITIES

| | <u>2024</u> | <u>2023</u> |
|---------------------------|---------------|---------------|
| | £ | £ |
| Trinitas Insurance | 10,711 | 9,391 |
| St Peter's Grant | 120 | 120 |
| Church repairs:- | | |
| Quinquennial report | 1,200 | - |
| Water rates | - | 68 |
| Toilets | 1,172 | - |
| Chancel lights | - | 6,338 |
| Roof repairs | - | 2,574 |
| Flower Project | 72 | - |
| Lightning protection test | - | 179 |
| Alarm system | - | 258 |
| Pipes and Hoppers | 972 | - |
| | <u>14,247</u> | <u>18,928</u> |

HOLY TRINITY CHURCH ESTATE

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2024**

3. OTHER COSTS

| | <u>2024</u> | <u>2023</u> |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Expenses of residences | 6,502 | 3,319 |
| Accountancy | 1,742 | 1,512 |
| Bank charges | 61 | 63 |
| Stockbrokers fees | 5,681 | 8,574 |
| Depreciation of leasehold property | 344 | 344 |
| Surveys | 7,481 | - |
| Professional fees | 438 | - |
| | <u>22,249</u> | <u>13,812</u> |

4. INDEPENDENT EXAMINERS REMUNERATION

The Independent examiners remuneration amounts to an independent examiners fee of £1,742 (2023: £1,584).

5. TANGIBLE FIXED ASSETS

| | <u>Freehold property</u> | <u>Leasehold property</u> | <u>Total</u> |
|-----------------------|------------------------------|-------------------------------|----------------|
| | £ | £ | £ |
| COST | | | |
| At 30 April 2023 | 109,237 | 48,197 | 157,434 |
| Improvements | 923 | - | 923 |
| At 30 April 2024 | <u>110,160</u> | <u>48,197</u> | <u>158,357</u> |
| DEPRECIATION | | | |
| At 30 April 2023 | - | 8,950 | 8,950 |
| Charge for the year | - | 344 | 344 |
| At 30 April 2024 | <u>-</u> | <u>9,294</u> | <u>9,294</u> |
| NET BOOK VALUE | | | |
| At 30 April 2024 | <u>110,160</u> | <u>38,903</u> | <u>149,063</u> |
| At 30 April 2023 | <u>109,237</u> | <u>39,247</u> | <u>148,484</u> |

The Feoffees do not consider that the cost of a professional valuation of the properties is justified at this time and they are therefore shown at cost less depreciation where appropriate.

Land at Allesley and Dove House Farm are included at Nil value for the same reason as above.

HOLY TRINITY CHURCH ESTATE

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2024**

6. INVESTMENTS

| | <u>Quoted investments</u> £ |
|------------------------------------|------------------------------------|
| Market value at 30 April 2023 | 832,246 |
| Additions | 86,499 |
| Disposal | (65,749) |
| Realised/unrealised gains/(losses) | 8,866 |
| | 861,862 |
| Market value at 30 April 2024 | 861,862 |
| Historical cost at 30 April 2024 | 757,460 |

The following investments represent more than 5% of the portfolio.

| | <u>Cost</u> £ | <u>Market value</u> £ |
|-------------------------------------|------------------|------------------------------|
| HSBC ETFS Plc | 55,791 | 69,711 |
| Franklin Templeton Global Funds Plc | 33,580 | 50,313 |
| Quilters Investors Ltd | 25,152 | 44,080 |

7. DEBTORS

| | <u>2024</u> £ | <u>2023</u> £ |
|-------------|------------------|------------------|
| Debtors | 1,512 | 5,308 |
| Prepayments | 138 | 138 |
| | 1,650 | 5,446 |
| | 1,650 | 5,446 |

8. CREDITORS

| | <u>2024</u> £ | <u>2023</u> £ |
|----------|------------------|------------------|
| Accruals | 1,864 | 4,151 |
| | 1,864 | 4,151 |
| | 1,864 | 4,151 |

HOLY TRINITY CHURCH ESTATE

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 April 2024

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | <u>Fixed assets</u> £ | <u>Cash balances</u> £ | <u>Other net assets</u> £ | £ |
|------------------------|------------------------------|-------------------------------|----------------------------------|------------------|
| Capital endowment fund | 1,010,925 | 54,123 | - | 1,065,048 |
| Unrestricted fund | - | 94,604 | (214) | 94,390 |
| | <u>1,010,925</u> | <u>148,727</u> | <u>(214)</u> | <u>1,159,438</u> |

10. FEOFFEEES' REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any Feoffee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the Feoffees in respect of the year.

11. EMPLOYEES

The charity had no employees during the year (2023: None).

COVENTRY HOLY TRINITY CHURCH ESTATE CHARITY

England & Wales - Charity number 242056

Accounts

**DAFFERNS LLP
SIGNED COPY**

HOLY TRINITY CHURCH ESTATE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

HOLY TRINITY CHURCH ESTATE

INDEX

| | Page |
|--|---------------|
| Charity Information | 1 |
| Feoffees' Report | 2 - 3 |
| Independent Examiner's Report | 4 |
| Statement of Financial Activities | 5 |
| Balance Sheet | 6 |
| Notes to the Financial Statements | 7 - 10 |

HOLY TRINITY CHURCH ESTATE

CHARITY INFORMATION

| | |
|--------------------------|--|
| FEOFFEES: | Mr William Johnson Mrs Susan Wilcox Mr Peter Griffiths Dr Alison Jackson Prof Simon Brake Mr Paul Doggett Mr Christopher Howard Rev Richard Hibbert Mr Nehemiah Akinyele Mr Andrew Selwyn |
| VESTRYMEN: | Mrs Jean Howard Prof Wilfrid Kendall Miss Ann Russell Mr Tony Richards Mrs Lorna Ashley Mrs Catherine Kendall Mr James Sampson-Foster |
| PRINCIPAL OFFICE: | Holy Trinity Church 5A Priory Row Coventry CV1 5EX |
| ACCOUNTANTS: | Dafferns LLP One Eastwood Harry Weston Road Binley Business Park Coventry CV3 2UB |
| SOLICITORS: | Rotherham & Co 8 & 9 The Quadrant Coventry CV1 2EG |
| BANKERS: | HSBC plc 5-6 High Street Coventry CV1 5RE |
| CHARITY NUMBER: | 242056 |

HOLY TRINITY CHURCH ESTATE

FEOFFEES' REPORT for the year ended 30 April 2023

The Feoffees present their report and financial statements for the year ended 30 April 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

History, Objectives and Activities for the public benefit

All decisions of this Charity are taken by the Vestrymen of the Church being the Vicar for the time being and all present and past Church Wardens of the Church. Of this number the Vicar and present Church Wardens ex officio and certain other Vestrymen specifically appointed by Trust Deed as such are the acting Feoffees (Trustees) in whom the Charity property is vested.

The Vestrymen by resolution decide from time to time who should be appointed additional Feoffees from their number and current Feoffees confirm the appointment by Deed. The property is then vested in all the Feoffees.

The Feoffees have no evidence as to when and how the Charity came into existence but it is believed to have been created shortly after the Dissolution of the Monasteries in 1539 when Holy Trinity Church (which had been attached to the "dissolved" adjacent Benedictine Cathedral Abbey of St. Mary's) obtained independence. There is likewise no evidence of the existence of any original Trust Deed and there may well have been none.

However, the Charity is believed to have existed in its basic present form since that early date.

The Deeds of Appointment and the Annual Accounts confirm that the Charity has pursued its proper objects which it continues to apply. Those objects are to maintain the upkeep of the Church building of Holy Trinity Coventry and associated properties forming the endowment of the Trust and from defraying payments for the services in the church.

The Feoffees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Management and Governance Arrangements

The Feoffees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Achievements and performance

The kitchen and rear fence have been replaced at 85 Stoney Road and urgent roof repairs have also been completed.

Our properties at 85 Stoney Road and Flat 4 Trinity Walk continue to be occupied by Syrian refugee families and are kept in good order, though the garden at 85 Stoney Road requires attention

The Vicar, Rev'd Richard Hibbert has negotiated an arrangement with the Deanery to supply us with an Associate Vicar, on the basis that we provide accommodation. The successful candidate will be offered the choice of either Flat 4 or 85 Stoney Road.

4 high level spot lights in the Chancel have been replaced with more efficient LED equivalents.

Work is nearing completion on the storage and flower arranging project, work continues on the IT improvement project and a 100% grant has been obtained for an external CCTV system.

The contractor that we have been working with on the pipe organ project has decided to withdraw and together with our organ advisor, we are searching for a new contractor. Fundraising for the proposed new pipe organ continues and discussion continues with the DAC regarding the proposed location.

HOLY TRINITY CHURCH ESTATE

FEOFFEES' REPORT for the year ended 30 April 2023

A revised faculty application has been made for the installation of screens to our pillars and the proposals include a new AV desk for the West End.

Feoffees were concerned about the lack of response from Philip Cowen of Godfrey Payton, regarding a valuation of our land at Allesley and the non payment of rent from our new tenant. Catherine Kendall and James Sampson-Foster agreed to arrange a meeting to discuss these issues with Mr Cowen.

Training and induction of feoffees

Feoffees are Holy Trinity churchwardens both past and present. As such, the individuals concerned will have a number of years experience of church management, accounting practices and administration of a large city centre church. This is as well as any personal experience and development they have received in public service or industry.

As churchwardens, they will have submitted themselves to election annually by the Parish for 5 - 6 years and will have worked as a group of four wardens, along with the parish clergy and treasurer, as the 'senior management' of the parish in all matters; and then worked in conjunction with the PCC on the implementation of policy and running of the parish and its assets.

On first appointment as warden they will have access to the Archdeacon's introductory training evening and a high level of mentoring from existing wardens.

Financial review and reserves

During the year the charity had net income of £15,053 (2022 – net expenses of £432) after expenses of £32,740 (2022 - £36,457). Realised/unrealised losses of £30,184 resulted in a net decrease in funds of £15,131 (2022 - increase £24,737).

Total unrestricted funds brought forward were £78,287 and £87,454 is carried forward after accounting for the above transactions. These funds are required to meet the charity's commitments and planned expenditure.

The Feoffees consider the financial position at the year end to be satisfactory and that the funds are sufficient to meet current obligations.

ON BEHALF OF THE FEOFFEES

 - Feoffee
R.C. HIBBERT (VICAR)

Dated: 11th October 2023

**INDEPENDENT EXAMINER'S REPORT TO THE FEOFFEES OF
HOLY TRINITY CHURCH ESTATE**

I report on the accounts of the Trust for the year ended 30 April 2023 which are set out on pages 5 to 10.

Respective responsibilities of feoffees and examiner

The Charity's feoffees are responsible for the preparation of the accounts. The Charity's feoffees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to :

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as feoffees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:-

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act.have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Geoffrey Cox FCA
Dafferns LLP
One Eastwood
Harry Weston Road
Binley Business Park
Coventry
CV3 2UB



Dated 11 October 2023

HOLY TRINITY CHURCH ESTATE

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 April 2023

| | Notes | Unrestricted Fund £ | Capital Endowment £ | Total 2023 £ | Total 2022 £ |
|---|-------|---------------------------|---------------------------|--------------------|--------------------|
| Income | | | | | |
| Rent | | 17,144 | - | 17,144 | 15,731 |
| Income from investments | | 22,700 | - | 22,700 | 20,197 |
| Bank interest received | | 2,063 | - | 2,063 | 97 |
| Grant income | | - | 5,886 | 5,886 | - |
| | | <u>41,907</u> | <u>5,886</u> | <u>47,793</u> | <u>36,025</u> |
| Expenditure | | | | | |
| Costs of charitable activities | 2 | 18,928 | - | 18,928 | 26,733 |
| Cost of generating funds (including governance) | 3 | 13,812 | - | 13,812 | 9,724 |
| | | <u>32,740</u> | <u>-</u> | <u>32,740</u> | <u>36,457</u> |
| Net income/(expenses) resources | | 9,167 | 5,886 | 15,053 | (432) |
| Net gains/(losses) on investments | 5 | - | (30,184) | (30,184) | 25,169 |
| Net movement in funds | | 9,167 | (24,298) | (15,131) | 24,737 |
| Fund balance brought forward 1 May 2022 | | 78,287 | 1,076,278 | 1,154,565 | 1,129,828 |
| Fund balance carried forward 30 April 2023 | | <u>87,454</u> | <u>1,051,980</u> | <u>1,139,434</u> | <u>1,154,565</u> |

HOLY TRINITY CHURCH ESTATE

BALANCE SHEET
30 April 2023

| | Notes | £ | 2023 | £ | £ | 2022 | £ |
|---|-------|----------------|------|------------------|----------------|------|------------------|
| FIXED ASSETS | | | | | | | |
| Tangible fixed assets | 4 | | | 148,484 | | | 115,355 |
| Investments | 5 | | | 832,246 | | | 859,987 |
| | | | | <u>980,730</u> | | | <u>975,342</u> |
| CURRENT ASSETS | | | | | | | |
| Debtors | 6 | 5,446 | | | 1,534 | | |
| Cash at bank | | 157,409 | | | 179,321 | | |
| | | <u>162,855</u> | | | <u>180,855</u> | | |
| CREDITORS: Amounts falling due within one year | 7 | 4,151 | | | 1,632 | | |
| | | <u>4,151</u> | | | <u>1,632</u> | | |
| NET CURRENT ASSETS | | | | | | | |
| | | | | 158,704 | | | 179,223 |
| | | | | <u>1,139,434</u> | | | <u>1,154,565</u> |
| CAPITAL ENDOWMENT | | | | | | | |
| | 8 | | | 1,051,980 | | | 1,076,278 |
| UNRESTRICTED FUND | | | | | | | |
| | | | | 87,454 | | | 78,287 |
| | | | | <u>1,139,434</u> | | | <u>1,154,565</u> |

Approved by the Board of Feoffees on 11th October 2023 and signed on its behalf by

R. C. Hibbert - Feoffee
R. C. HIBBERT
(VICAR)

HOLY TRINITY CHURCH ESTATE

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 April 2023

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Charity's financial statements.

a) **Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The Financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 rather than the Accounting and Reporting by Charities: statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The trust constitutes a public benefit entity as defined by FRS102.

The trustees consider that there are no material uncertainties about the Trusts' ability to continue as a going concern

b) **Depreciation**

Leasehold property is depreciated over the period of the remaining lease.

c) **Funds**

These are divided as follows:-

Capital endowment fund

The fund comprises capital investments and property transferred to the charity together with any gains related thereto. The policy of the Trustees is to retain capital in an endowment fund in order to generate income from which grants are made.

Restricted fund

These consist of individual donations for specific purposes.

Unrestricted fund

The income fund represents investment and other income less expenditure and grants made.

d) **Investments**

Investment assets are stated at market value at the balance sheet date. Realised and unrealised gains and losses are included in the statement of financial activities.

HOLY TRINITY CHURCH ESTATE

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 April 2023

1. ACCOUNTING POLICIES CONTINUED

e) **Investment income**

Income from investments is included in the accounting period in which it is due and receivable, and is gross of any income tax recoverable.

f) **Expenditure**

Expenditure is recorded on the accruals basis. The cost of irrecoverable value added tax is included with the expense items to which it relates.

g) **Direct charitable expenditure**

This is recorded in the accounts when it is approved and if payable after the date of the accounts is included in creditors.

2. COSTS OF CHARITABLE ACTIVITIES

| | <u>2023</u> | <u>2022</u> |
|---------------------------|---------------|---------------|
| | £ | £ |
| Trinitas Insurance | 9,391 | 9,470 |
| St Peter's Grant | 120 | 120 |
| Church repairs:- | | |
| Vestry floor | - | 2,304 |
| Water rates | 68 | 140 |
| Drain cleaning | - | 690 |
| Chancel lights | 6,338 | - |
| Roof repairs | 2,574 | 9,009 |
| Toilets | - | 5,000 |
| Lightning protection test | 179 | - |
| Alarm system | 258 | - |
| | <u>18,928</u> | <u>26,733</u> |

3. OTHER COSTS

| | <u>2023</u> | <u>2022</u> |
|------------------------------------|---------------|--------------|
| | £ | £ |
| Expenses of residences | 3,319 | 2,021 |
| Accountancy | 1,512 | 1,512 |
| Bank charges | 63 | 22 |
| Stockbrokers fees | 8,574 | 5,825 |
| Depreciation of leasehold property | 344 | 344 |
| | <u>13,812</u> | <u>9,724</u> |

HOLY TRINITY CHURCH ESTATE

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2023**

4. TANGIBLE FIXED ASSETS

| | <u>Freehold property</u> £ | <u>Leasehold property</u> £ | <u>Total</u> £ |
|-----------------------|-----------------------------------|------------------------------------|-------------------|
| COST | | | |
| At 30 April 2022 | 75,764 | 48,197 | 123,961 |
| Improvements | 33,473 | - | 33,473 |
| At 30 April 2023 | <u>109,237</u> | <u>48,197</u> | <u>157,434</u> |
| DEPRECIATION | | | |
| At 30 April 2022 | - | 8,606 | 8,606 |
| Charge for the year | - | 344 | 344 |
| At 30 April 2023 | <u>-</u> | <u>8,950</u> | <u>8,950</u> |
| NET BOOK VALUE | | | |
| At 30 April 2023 | <u>109,237</u> | <u>39,247</u> | <u>148,484</u> |
| At 30 April 2022 | <u>75,764</u> | <u>39,591</u> | <u>115,355</u> |

The Feoffees do not consider that the cost of a professional valuation of the properties is justified at this time and they are therefore shown at cost less depreciation where appropriate.

Land at Allesley and Dove House Farm are included at Nil value for the same reason as above.

5. INVESTMENTS

| | <u>Quoted investments</u> £ |
|------------------------------------|------------------------------------|
| Market value at 30 April 2022 | 859,987 |
| Additions | 168,257 |
| Disposal | (165,814) |
| Realised/unrealised gains/(losses) | (30,184) |
| Market value at 30 April 2023 | <u>832,246</u> |
| Historical cost at 30 April 2023 | <u>739,500</u> |

The following investments represent more than 5% of the portfolio.

| | <u>Cost</u> £ | <u>Market value</u> £ |
|-------------------------------------|------------------|------------------------------|
| HSBC ETFS Plc | 55,791 | 56,630 |
| Franklin Templeton Global Funds Plc | 33,392 | 42,990 |

HOLY TRINITY CHURCH ESTATE

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2023

| | | | |
|----|----------------|--------------|--------------|
| 6. | DEBTORS | <u>2023</u> | <u>2022</u> |
| | | £ | £ |
| | Debtors | 5,308 | 1,396 |
| | Prepayments | 138 | 138 |
| | | <u>5,446</u> | <u>1,534</u> |

| | | | |
|----|------------------|--------------|--------------|
| 7. | CREDITORS | <u>2023</u> | <u>2022</u> |
| | | £ | £ |
| | Accruals | 4,151 | 1,632 |
| | | <u>4,151</u> | <u>1,632</u> |

8. **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

| | <u>Fixed assets</u> | <u>Cash balances</u> | <u>Other net assets</u> | |
|------------------------|---------------------|----------------------|-------------------------|------------------|
| | £ | £ | £ | £ |
| Capital endowment fund | 980,730 | 71,250 | - | 1,051,980 |
| Unrestricted fund | - | 86,159 | 1,295 | 87,454 |
| | <u>980,730</u> | <u>157,409</u> | <u>1,295</u> | <u>1,139,434</u> |

9. **FEOFFEES' REMUNERATION AND EXPENSES**

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any Feoffee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the Feoffees in respect of the year.

COVENTRY HOLY TRINITY CHURCH ESTATE CHARITY

England & Wales - Charity number 242056

Accounts

HOLY TRINITY CHURCH ESTATE

CHARITY INFORMATION

| | |
|--------------------------|---|
| FEOFFEES: | Mr William Johnson Mrs Susan Wilcox Mr Peter Griffiths Dr Alison Jackson Prof Simon Brake Mr Paul Doggett Mr Christopher Howard Rev Richard Hibbert – appointed March 2022 Mr Nehemiah Akinyele – appointed May 2022 Mr Andrew Selwyn – appointed May 2022 |
| VESTRYMEN: | Mrs Jean Howard Prof Wilfrid Kendall Miss Ann Russell Mr Tony Richards Mrs Lorna Ashley Mrs Catherine Kendall Mr James Sampson-Foster |
| PRINCIPAL OFFICE: | Holy Trinity Church 5A Priory Row Coventry CV1 5EX |
| ACCOUNTANTS: | Dafferns LLP One Eastwood Harry Weston Road Binley Business Park Coventry CV3 2UB |
| SOLICITORS: | Rotherham & Co 8 & 9 The Quadrant Coventry CV1 2EG |
| BANKERS: | H.S.B.C. plc. 55 Corporation Street Coventry CV1 1QJ |
| CHARITY NUMBER: | Charity Commissioners 242056 |

HOLY TRINITY CHURCH ESTATE

FEOFFEES' REPORT for the year ended 30 April 2022

The Feoffees present their report and financial statements for the year ended 30 April 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

History, Objectives and Activities for the public benefit

All decisions of this Charity are taken by the Vestrymen of the Church being the Vicar for the time being and all present and past Church Wardens of the Church. Of this number the Vicar and present Church Wardens ex officio and certain other Vestrymen specifically appointed by Trust Deed as such are the acting Feoffees (Trustees) in whom the Charity property is vested.

The Vestrymen by resolution decide from time to time who should be appointed additional Feoffees from their number and current Feoffees confirm the appointment by Deed. The property is then vested in all the Feoffees.

The Feoffees have no evidence as to when and how the Charity came into existence but it is believed to have been created shortly after the Dissolution of the Monasteries in 1539 when Holy Trinity Church (which had been attached to the "dissolved" adjacent Benedictine Cathedral Abbey of St. Mary's) obtained independence. There is likewise no evidence of the existence of any original Trust Deed and there may well have been none.

However, the Charity is believed to have existed in its basic present form since that early date.

The Deeds of Appointment and the Annual Accounts confirm that the Charity has pursued its proper objects which it continues to apply. Those objects are to maintain the upkeep of the Church building of Holy Trinity Coventry and associated properties forming the endowment of the Trust and from defraying payments for the services in the church.

The Feoffees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Management and Governance Arrangements

The Feoffees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Achievements and performance

Feoffees agreed to replace the kitchen at 85 Stoney Road, at a cost of £11,736. The property continues to be let to a Syrian refugee family.

A second family of refugees continue to occupy the flat at 4 Trinity Walk and the property continues to be kept in a good state of repair.

Fundraising for the proposed new pipe organ continues and discussion continues with the DAC regarding the proposed location.

Discussion continues with the DAC over the faculty application for screens to the Nave pillars and a final quotation for the work is awaited from Novum Ltd.

Grant funded masonry repairs have been carried out to the South side masonry, low level masonry and the West End stonework.

Discussions continue with Philip Cowen of Godfrey Payton and David Holt of Holt Property, regarding the possible value of our land at Allesley. Our solicitor, David Dumbleton, has been requested to formally register the land with the Land Registry.

HOLY TRINITY CHURCH ESTATE

FEOFFEES' REPORT for the year ended 30 April 2022

Training and induction of feoffees

Feoffees are Holy Trinity churchwardens both past and present. As such, the individuals concerned will have a number of years experience of church management, accounting practices and administration of a large city centre church. This is as well as any personal experience and development they have received in public service or industry.

As churchwardens, they will have submitted themselves to election annually by the Parish for 5 - 6 years and will have worked as a group of four wardens, along with the parish clergy and treasurer, as the 'senior management' of the parish in all matters; and then worked in conjunction with the PCC on the implementation of policy and running of the parish and its assets.

On first appointment as warden they will have access to the Archdeacon's introductory training evening and a high level of mentoring from existing wardens.

Financial review and reserves

During the year the charity had net expenses of £432 (2021 – net expenses of £4,891) after expenses of £36,457 (2021 - £117,109). Realised/unrealised gains of £25,169 resulted in a net increase in funds of £24,737 (2021 - increase £117,564).

Total unrestricted funds brought forward were £78,719 and £78,287 is carried forward after accounting for the above transactions. These funds are required to meet the charity's commitments and planned expenditure.

The Feoffees consider the financial position at the year end to be satisfactory and that the funds are sufficient to meet current obligations.

ON BEHALF OF THE FEOFFEES

Mrs Catherine Kendall - Feoffee

Dated: 18 January 2023

HOLY TRINITY CHURCH ESTATE

INDEPENDENT EXAMINER'S REPORT TO THE FEOFFEEES OF HOLY TRINITY CHURCH ESTATE

I report on the accounts of the Trust for the year ended 30 April 2022 which are set out on pages 5 to 10.

Respective responsibilities of feoffees and examiner

The Charity's feoffees are responsible for the preparation of the accounts. The Charity's feoffees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to :

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as feoffees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:-

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act.have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

R.J. Miller, MA (Oxon), FCA
Dafferns LLP
One Eastwood
Harry Weston Road
Binley Business Park
Coventry
CV3 2UB

Dated 18 January 2023

HOLY TRINITY CHURCH ESTATE

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 April 2022**

| | <u>Notes</u> | <u>Unrestricted Fund £</u> | <u>Capital Endowment £</u> | <u>Total 2022 £</u> | <u>Total 2021 £</u> |
|---|--------------|------------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income | | | | | |
| Charitable activities (Grant income) | | - | - | - | 74,003 |
| Rent | | 15,731 | - | 15,731 | 17,509 |
| Income from investments | | 20,197 | - | 20,197 | 20,429 |
| Bank interest received | | 97 | - | 97 | 277 |
| | | <u>36,025</u> | <u>-</u> | <u>36,025</u> | <u>112,218</u> |
| Expenditure | | | | | |
| Costs of charitable activities | 2 | 26,733 | - | 26,733 | 107,216 |
| Cost of generating funds (including governance) | 3 | 9,724 | - | 9,724 | 9,893 |
| | | <u>36,457</u> | <u>-</u> | <u>36,457</u> | <u>117,109</u> |
| Net (expenses)/income resources | | (432) | - | (432) | (4,891) |
| Net gains/(losses) on investments | 5 | - | 25,169 | 25,169 | 122,455 |
| Net movement in funds | | (432) | 25,169 | 24,737 | 117,564 |
| Fund balance brought forward 1 May 2021 | | 78,719 | 1,051,109 | 1,129,828 | 1,012,264 |
| Fund balance carried forward 30 April 2022 | | <u>78,287</u> | <u>1,076,278</u> | <u>1,154,565</u> | <u>1,129,828</u> |

The notes on pages 7 to 10 form part of these accounts

HOLY TRINITY CHURCH ESTATE

**BALANCE SHEET
30 April 2022**

| | <u>Notes</u> | £ | <u>2022</u> | £ | £ | <u>2021</u> | £ |
|---|--------------|---------|-------------|-----------|---------|-------------|-----------|
| FIXED ASSETS | | | | | | | |
| Tangible fixed assets | 4 | | | 115,355 | | | 114,595 |
| Investments | 5 | | | 859,987 | | | 850,718 |
| | | | | 975,342 | | | 965,313 |
| CURRENT ASSETS | | | | | | | |
| Debtors | 6 | 1,534 | | | 29,738 | | |
| Cash at bank | | 179,321 | | | 150,784 | | |
| | | | | 180,855 | | 180,522 | |
| CREDITORS: Amounts falling due within one year | 7 | | 1,632 | | 16,007 | | |
| | | | | | | | |
| NET CURRENT ASSETS | | | | 179,223 | | | 164,515 |
| | | | | 1,154,565 | | | 1,129,828 |
| | | | | 1,154,565 | | | 1,129,828 |
| CAPITAL ENDOWMENT | 8 | | | 1,076,278 | | | 1,051,109 |
| UNRESTRICTED FUND | | | | 78,287 | | | 78,719 |
| | | | | 1,154,565 | | | 1,129,828 |
| | | | | 1,154,565 | | | 1,129,828 |

Approved by the Board of Feoffees on 18 January 2023 and signed on its behalf by

Mrs Catherine Kendall - Feoffee

HOLY TRINITY CHURCH ESTATE

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 April 2022

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Charity's financial statements.

a) **Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The Financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 rather than the Accounting and Reporting by Charities: statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The trust constitutes a public benefit entity as defined by FRS102.

The trustees consider that there are no material uncertainties about the Trusts' ability to continue as a going concern

b) **Depreciation**

Leasehold property is depreciated over the period of the remaining lease.

c) **Funds**

These are divided as follows:-

Capital endowment fund

The fund comprises capital investments and property transferred to the charity together with any gains related thereto. The policy of the Trustees is to retain capital in an endowment fund in order to generate income from which grants are made.

Restricted fund

These consist of individual donations for specific purposes.

Unrestricted fund

The income fund represents investment and other income less expenditure and grants made.

d) **Investments**

Investment assets are stated at market value at the balance sheet date. Realised and unrealised gains and losses are included in the statement of financial activities.

HOLY TRINITY CHURCH ESTATE

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 April 2022

1. ACCOUNTING POLICIES CONTINUED

e) **Investment income**

Income from investments is included in the accounting period in which it is due and receivable, and is gross of any income tax recoverable.

f) **Expenditure**

Expenditure is recorded on the accruals basis. The cost of irrecoverable value added tax is included with the expense items to which it relates.

g) **Direct charitable expenditure**

This is recorded in the accounts when it is approved and if payable after the date of the accounts is included in creditors.

2. COSTS OF CHARITABLE ACTIVITIES

| | <u>2022</u> | <u>2021</u> |
|---------------------|---------------|----------------|
| | £ | £ |
| Trinitas Insurance | 9,470 | 9,940 |
| St Peter's Grant | 120 | 120 |
| Church repairs:- | | |
| Vestry floor | 2,304 | - |
| Water rates | 140 | - |
| Drain cleaning | 690 | - |
| Weatherproof socket | - | 378 |
| Roof repairs | 9,009 | - |
| Toilets | 5,000 | |
| Stonework repairs | - | 92,734 |
| Alarm system | - | 4,044 |
| | <u>26,733</u> | <u>107,216</u> |

3. OTHER COSTS

| | <u>2022</u> | <u>2021</u> |
|------------------------------------|--------------|--------------|
| | £ | £ |
| Expenses of residences | 2,021 | 3,006 |
| Accountancy | 1,512 | 1,440 |
| Bank charges | 22 | - |
| Stockbrokers fees | 5,825 | 5,103 |
| Depreciation of leasehold property | 344 | 344 |
| | <u>9,724</u> | <u>9,893</u> |

HOLY TRINITY CHURCH ESTATE

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2022**

4. TANGIBLE FIXED ASSETS

| | <u>Freehold property</u> £ | <u>Leasehold property</u> £ | <u>Total</u> £ |
|-----------------------|-----------------------------------|------------------------------------|-------------------|
| COST | | | |
| At 30 April 2021 | 74,660 | 48,197 | 122,857 |
| Improvements | 1,104 | - | 1,104 |
| At 30 April 2022 | <u>75,764</u> | <u>48,197</u> | <u>123,961</u> |
| DEPRECIATION | | | |
| At 30 April 2021 | - | 8,262 | 8,262 |
| Charge for the year | - | 344 | 344 |
| At 30 April 2022 | <u>-</u> | <u>8,606</u> | <u>8,606</u> |
| NET BOOK VALUE | | | |
| At 30 April 2022 | <u>75,764</u> | <u>39,591</u> | <u>115,355</u> |
| At 30 April 2021 | <u>74,660</u> | <u>39,935</u> | <u>114,595</u> |

The Feoffees do not consider that the cost of a professional valuation of the properties is justified at this time and they are therefore shown at cost less depreciation where appropriate.

Land at Allesley and Dove House Farm are included at Nil value for the same reason as above.

5. INVESTMENTS

| | <u>Quoted investments</u> £ |
|------------------------------------|------------------------------------|
| Market value at 30 April 2021 | 850,718 |
| Additions | 208,700 |
| Disposal | (224,600) |
| Realised/unrealised gains/(losses) | 25,169 |
| Market value at 30 April 2022 | <u>859,987</u> |
| Historical cost at 30 April 2022 | <u>715,438</u> |

The following investments represent more than 5% of the portfolio.

| | <u>Cost</u> £ | <u>Market value</u> £ |
|-----------------------------|------------------|------------------------------|
| HSBC ETFS Plc | 48,630 | 50,873 |
| Quilter Investors Ltd | 37,057 | 53,010 |
| Legg Mason Global Funds Plc | 33,244 | 45,051 |

HOLY TRINITY CHURCH ESTATE

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2022**

| | | | |
|-------------------|-------------|-------------|-------------|
| 6. DEBTORS | | <u>2022</u> | <u>2021</u> |
| | | £ | £ |
| | Debtors | 1,396 | 29,600 |
| | Prepayments | 138 | 138 |
| | | 1,534 | 29,738 |
| | | 1,534 | 29,738 |

| | | | |
|---------------------|----------|-------------|-------------|
| 7. CREDITORS | | <u>2022</u> | <u>2021</u> |
| | | £ | £ |
| | Accruals | 1,632 | 16,007 |
| | | 1,632 | 16,007 |
| | | 1,632 | 16,007 |

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | <u>Fixed assets</u> | <u>Cash balances</u> | <u>Other net assets</u> | £ |
|------------------------|---------------------|----------------------|-------------------------|-----------|
| | £ | £ | £ | £ |
| Capital endowment fund | 975,342 | 100,936 | - | 1,076,278 |
| Unrestricted fund | - | 78,385 | (98) | 78,287 |
| | 975,342 | 179,321 | (98) | 1,154,565 |
| | 975,342 | 179,321 | (98) | 1,154,565 |

9. FEOFFEEES' REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any Feoffee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the Feoffees in respect of the year.

HOLY TRINITY CHURCH ESTATE

INDEX

| | Page |
|--|---------------|
| Charity Information | 1 |
| Feoffees' Report | 2 - 3 |
| Independent Examiner's Report | 4 |
| Statement of Financial Activities | 5 |
| Balance Sheet | 6 |
| Notes to the Financial Statements | 7 - 10 |

HOLY TRINITY CHURCH ESTATE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

COVENTRY HOLY TRINITY CHURCH ESTATE CHARITY

England & Wales - Charity number 242056

Accounts

HOLY TRINITY CHURCH ESTATE

CHARITY INFORMATION

| | |
|--------------------------|---|
| FEOFFEES: | Mr William Johnson Mrs Susan Wilcox Mrs Catherine Kendall Mr Peter Griffiths Dr Alison Jackson Prof Simon Brake Mr Paul Doggett Mr James Sampson-Foster Mr Christopher Howard |
| VESTRYMEN: | Rev Graeme Anderson - left Jan 2021 Mrs Jean Howard Prof Wilfrid Kendall Miss Ann Russell Mr Tony Richards Mrs Lorna Ashley |
| PRINCIPAL OFFICE: | Holy Trinity Church 5A Priory Row Coventry CV1 5EX |
| ACCOUNTANTS: | Dafferns LLP One Eastwood Harry Weston Road Binley Business Park Coventry CV3 2UB |
| SOLICITORS: | Rotherham & Co 8 & 9 The Quadrant Coventry CV1 2EG |
| BANKERS: | H.S.B.C. plc. 55 Corporation Street Coventry CV1 1QJ |
| CHARITY NUMBER: | Charity Commissioners 242056 |

HOLY TRINITY CHURCH ESTATE

FEOFFEES' REPORT for the year ended 30 April 2021

The Feoffees present their report and financial statements for the year ended 30 April 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

History, Objectives and Activities for the public benefit

All decisions of this Charity are taken by the Vestrymen of the Church being the Vicar for the time being and all present and past Church Wardens of the Church. Of this number the Vicar and present Church Wardens ex officio and certain other Vestrymen specifically appointed by Trust Deed as such are the acting Feoffees (Trustees) in whom the Charity property is vested.

The Vestrymen by resolution decide from time to time who should be appointed additional Feoffees from their number and current Feoffees confirm the appointment by Deed. The property is then vested in all the Feoffees.

The Feoffees have no evidence as to when and how the Charity came into existence but it is believed to have been created shortly after the Dissolution of the Monasteries in 1539 when Holy Trinity Church (which had been attached to the "dissolved" adjacent Benedictine Cathedral Abbey of St. Mary's) obtained independence. There is likewise no evidence of the existence of any original Trust Deed and there may well have been none.

However, the Charity is believed to have existed in its basic present form since that early date.

The Deeds of Appointment and the Annual Accounts confirm that the Charity has pursued its proper objects which it continues to apply. Those objects are to maintain the upkeep of the Church building of Holy Trinity Coventry and associated properties forming the endowment of the Trust and from defraying payments for the services in the church.

The Feoffees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Management and Governance Arrangements

The Feoffees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Achievements and performance

Various maintenance works have been carried out at 85 Stoney Road (rear garden clear up £585, gas safety check £50, large tree removal £840). It became apparent following visits by prospective 'House for Duty' applicants, that the state of the bathroom would be a point of contention and with the agreement of Feoffees, the bathroom has been replaced at a cost of £10,395. The property continues to be let to a Syrian refugee family.

A second family of refugees continue to occupy the flat at 4 Trinity Walk.

Fundraising for the proposed new pipe organ continues and a faculty application has been made to include the re-location of the Servers' Vestry and associated storage. The organ is in safe storage away from the church building.

After discussion at Building and Fabric committee, it became apparent that further work is needed on the faculty application for screens to the Nave pillars.

Following a failed bid to Heritage England, Feoffees were granted £65,350 from the 'Culture Recovery Fund for Major Works' for repairs to the South side masonry and low-level masonry, in October 2020. During the works, it became apparent that urgent repairs were necessary to the West End stonework and an additional grant of £8,653 was obtained in January 2021.

In October 2020, four failed Doom lighting projectors were replaced with new LED units, funded by the City Council, at a cost of £3,806.

HOLY TRINITY CHURCH ESTATE

FEOFFEES' REPORT for the year ended 30 April 2021

Training and induction of feoffees

Feoffees are Holy Trinity churchwardens both past and present. As such, the individuals concerned will have a number of years experience of church management, accounting practices and administration of a large city centre church. This is as well as any personal experience and development they have received in public service or industry.

As churchwardens, they will have submitted themselves to election annually by the Parish for 5 - 6 years and will have worked as a group of four wardens, along with the parish clergy and treasurer, as the 'senior management' of the parish in all matters; and then worked in conjunction with the PCC on the implementation of policy and running of the parish and its assets.

On first appointment as warden they will have access to the Archdeacon's introductory training evening and a high level of mentoring from existing wardens.

Financial review and reserves

During the year the charity had net expenses of £4,891 (2020 – net expenses of £22,147) after expenses of £117,109 (2020 - £65,211). Realised/unrealised gains of £122,455 resulted in a net increase in funds of £117,564 (2020 - decrease £40,172).

Total unrestricted funds brought forward were £83,610 and £78,719 is carried forward after accounting for the above transactions. These funds are required to meet the charity's commitments and planned expenditure.

The Feoffees consider the financial position at the year end to be satisfactory and that the funds are sufficient to meet current obligations.

ON BEHALF OF THE FEOFFEES

Mrs Catherine Kendall - FEOFFEE

Dated: 21 October 2021

HOLY TRINITY CHURCH ESTATE

**INDEPENDENT EXAMINER'S REPORT TO THE FEOFFEES OF
HOLY TRINITY CHURCH ESTATE**

I report on the accounts of the Trust for the year ended 30 April 2021 which are set out on pages 5 to 10.

Respective responsibilities of feoffees and examiner

The Charity's feoffees are responsible for the preparation of the accounts. The Charity's feoffees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to :

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as feoffees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:-

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act.have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Dafferns LLP
One Eastwood
Harry Weston Road
Binley Business Park
Coventry
CV3 2UB

Dated 21 October 2021

HOLY TRINITY CHURCH ESTATE

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 April 2021**

| | <u>Notes</u> | <u>Unrestricted Fund £</u> | <u>Capital Endowment £</u> | <u>Total 2021 £</u> | <u>Total 2020 £</u> |
|---|--------------|------------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income | | | | | |
| Charitable activities (Grant income) | | 74,003 | - | 74,003 | - |
| Rent | | 17,509 | - | 17,509 | 17,628 |
| Income from investments | | 20,429 | - | 20,429 | 24,708 |
| Bank interest received | | 277 | - | 277 | 728 |
| | | <u>112,218</u> | <u>-</u> | <u>112,218</u> | <u>43,064</u> |
| Expenditure | | | | | |
| Costs of charitable activities | 2 | 107,216 | - | 107,216 | 55,179 |
| Cost of generating funds (including governance) | 3 | 9,893 | - | 9,893 | 10,032 |
| | | <u>117,109</u> | <u>-</u> | <u>107,109</u> | <u>65,211</u> |
| Net (expenses)/income resources | | (4,891) | - | (4,891) | (22,147) |
| Net gains/(losses) on investments | 5 | - | 122,455 | 122,455 | (18,025) |
| Net movement in funds | | (4,891) | 122,455 | 117,564 | (40,172) |
| Fund balance brought forward 1 May 2020 | | 83,610 | 928,654 | 1,012,264 | 1,052,436 |
| Fund balance carried forward 30 April 2021 | | <u>78,719</u> | <u>1,051,109</u> | <u>1,129,828</u> | <u>1,012,264</u> |

The notes on pages 7 to 10 form part of these accounts

HOLY TRINITY CHURCH ESTATE

**BALANCE SHEET
30 April 2021**

| | <u>Notes</u> | £ | <u>2021</u> | £ | £ | <u>2020</u> | £ |
|---|--------------|---------|-------------|-----------|---------|-------------|-----------|
| FIXED ASSETS | | | | | | | |
| Tangible fixed assets | 4 | | | 114,595 | | | 104,544 |
| Investments | 5 | | | 850,718 | | | 730,747 |
| | | | | 965,313 | | | 835,291 |
| CURRENT ASSETS | | | | | | | |
| Debtors | 6 | 29,738 | | | 2,214 | | |
| Cash at bank | | 150,784 | | | 186,889 | | |
| | | | | 180,522 | | 189,103 | |
| CREDITORS: Amounts falling due within one year | 7 | | 16,007 | | | 12,130 | |
| | | | | | | 12,130 | |
| NET CURRENT ASSETS | | | | 164,515 | | | 176,973 |
| | | | | 1,129,828 | | | 1,012,264 |
| CAPITAL ENDOWMENT | 8 | | | 1,051,109 | | | 928,654 |
| UNRESTRICTED FUND | | | | 78,719 | | | 83,610 |
| | | | | 1,129,828 | | | 1,012,264 |

Approved by the Board of Feoffees on 21 October 2021 and signed on its behalf by

Mrs Catherine Kendall - FEOFFEE

HOLY TRINITY CHURCH ESTATE

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 April 2021

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Charity's financial statements.

a) **Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The Financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 rather than the Accounting and Reporting by Charities: statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The trust constitutes a public benefit entity as defined by FRS102.

The trustees consider that there are no material uncertainties about the Trusts's ability to continue as a going concern

b) **Depreciation**

Leasehold property is depreciated over the period of the remaining lease.

c) **Funds**

These are divided as follows:-

Capital endowment fund

The fund comprises capital investments and property transferred to the charity together with any gains related thereto. The policy of the Trustees is to retain capital in an endowment fund in order to generate income from which grants are made.

Restricted fund

These consist of individual donations for specific purposes.

Unrestricted fund

The income fund represents investment and other income less expenditure and grants made.

d) **Investments**

Investment assets are stated at market value at the balance sheet date. Realised and unrealised gains and losses are included in the statement of financial activities.

HOLY TRINITY CHURCH ESTATE

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2021

1. ACCOUNTING POLICIES CONTINUED

e) **Investment income**

Income from investments is included in the accounting period in which it is due and receivable, and is gross of any income tax recoverable.

f) **Expenditure**

Expenditure is recorded on the accruals basis. The cost of irrecoverable value added tax is included with the expense items to which it relates.

g) **Direct charitable expenditure**

This is recorded in the accounts when it is approved and if payable after the date of the accounts is included in creditors.

2. COSTS OF CHARITABLE ACTIVITIES

| | <u>2021</u> | <u>2020</u> |
|-----------------------------------|----------------|---------------|
| | £ | £ |
| Trinitas Insurance | 9,940 | 9,570 |
| St Peter's Grant | 120 | 120 |
| Church repairs | 378 | 275 |
| Monitor for Doom painting | - | 376 |
| Toilets | - | 38,258 |
| CCTV intruder alarm (50% of cost) | - | 6,580 |
| Stonework repairs | 92,734 | - |
| Alarm system | 4,044 | - |
| | <u>107,216</u> | <u>55,179</u> |

3. OTHER COSTS

| | <u>2021</u> | <u>2020</u> |
|------------------------------------|--------------|---------------|
| | £ | £ |
| Expenses of residences | 3,006 | 3,006 |
| Accountancy | 1,440 | 1,440 |
| Stockbrokers fees | 5,103 | 5,242 |
| Depreciation of leasehold property | 344 | 344 |
| | <u>9,893</u> | <u>10,032</u> |

HOLY TRINITY CHURCH ESTATE

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2021**

4. TANGIBLE FIXED ASSETS

| | <u>Freehold property</u> £ | <u>Leasehold property</u> £ | <u>Total</u> £ |
|-----------------------|-----------------------------------|------------------------------------|-------------------|
| COST | | | |
| At 30 April 2020 | 64,265 | 48,197 | 112,462 |
| Improvements | 10,395 | - | 10,395 |
| At 30 April 2021 | <u>74,660</u> | <u>48,197</u> | <u>122,857</u> |
| DEPRECIATION | | | |
| At 30 April 2020 | - | 7,918 | 7,918 |
| Charge for the year | - | 344 | 344 |
| At 30 April 2021 | <u>-</u> | <u>8,262</u> | <u>8,262</u> |
| NET BOOK VALUE | | | |
| At 30 April 2021 | <u>74,660</u> | <u>39,935</u> | <u>114,595</u> |
| At 30 April 2020 | <u>64,265</u> | <u>40,279</u> | <u>104,544</u> |

The Feoffees do not consider that the cost of a professional valuation of the properties is justified at this time and they are therefore shown at cost less depreciation where appropriate.

Land at Allesley and Dove House Farm are included at Nil value for the same reason as above.

5. INVESTMENTS

| | <u>Quoted investments</u> £ |
|------------------------------------|------------------------------------|
| Market value at 30 April 2020 | 730,747 |
| Additions | 185,094 |
| Disposal | (187,578) |
| Realised/unrealised gains/(losses) | 122,455 |
| Market value at 30 April 2021 | <u>850,718</u> |
| Historical cost at 30 April 2021 | <u>663,347</u> |

The following investments represent more than 5% of the portfolio.

| | <u>Cost</u> £ | <u>Market value</u> £ |
|-------------------------------------|------------------|------------------------------|
| Blackrock Fund Managers Ltd Ishares | 41,595 | 69,425 |
| Quilter Investors Ltd | 61,378 | 84,250 |

HOLY TRINITY CHURCH ESTATE

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2021**

| | | | |
|----|----------------|---------------|--------------|
| 6. | DEBTORS | <u>2021</u> | <u>2020</u> |
| | | £ | £ |
| | Debtors | 29,600 | 2,076 |
| | Prepayments | 138 | 138 |
| | | <u>29,738</u> | <u>2,214</u> |
| | | <u>29,738</u> | <u>2,214</u> |

| | | | |
|----|------------------|---------------|---------------|
| 7. | CREDITORS | <u>2021</u> | <u>2020</u> |
| | | £ | £ |
| | Accruals | 16,007 | 12,130 |
| | | <u>16,007</u> | <u>12,130</u> |
| | | <u>16,007</u> | <u>12,130</u> |

8. **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

| | <u>Fixed assets</u> | <u>Cash balances</u> | <u>Other net assets</u> | |
|------------------------|-------------------------|--------------------------|-----------------------------|------------------|
| | £ | £ | £ | £ |
| Capital endowment fund | 965,313 | 85,796 | - | 1,051,109 |
| Unrestricted fund | - | 64,988 | 13,731 | 78,719 |
| | <u>965,313</u> | <u>150,784</u> | <u>13,731</u> | <u>1,129,828</u> |
| | <u>965,313</u> | <u>150,784</u> | <u>13,731</u> | <u>1,129,828</u> |

9. **FEOFFEEES' REMUNERATION AND EXPENSES**

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any Feoffee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the Feoffees in respect of the year.

HOLY TRINITY CHURCH ESTATE

INDEX

| | Page |
|--|---------------|
| Charity Information | 1 |
| Feoffees' Report | 2 - 3 |
| Independent Examiner's Report | 4 |
| Statement of Financial Activities | 5 |
| Balance Sheet | 6 |
| Notes to the Financial Statements | 7 - 10 |

HOLY TRINITY CHURCH ESTATE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021