

HOLY TRINITY CHURCH ESTATE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

HOLY TRINITY CHURCH ESTATE

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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

FEOFFEEES 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

FEOFFEEES 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

FEOFFEEES 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

INDEPENDENT EXAMINER'S REPORT TO THE FEOFFEEES 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

	Notes	£	2025	£	2024	£
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.