

**Parochial Church Council of
Holy Trinity Stratford-Upon-Avon with
All Saints' Luddington and
St Helens Clifford Chambers**

**Financial Statements
of the
Parochial Church Council**

For the year ended 31 December 2022

Unaudited

Registered Charity 1128665

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CHARITY INFORMATION

Registered address

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Gradually, as 2022 unfolded, Coronavirus related restrictions were eased, and so we were able to resume in-person corporate worship again, albeit socially distanced and wearing masks for the first few months. However, we have continued live-streaming the 10 o'clock Eucharist service from Holy Trinity for the benefit of house-bound people and others not able to attend the services in the church.

Most of the groups associated with the churches have resumed in-person meetings and activities, such as the Choir, and other groups, including: the Bell Ringers; the Bereavement Support Team; the Churchyard Maintenance Volunteers, the Contemplative Prayer Group, the Eco Church Team, the Flower Team, Friends of The Music; Holy Trinity in the Community; Home Groups and Courses; the Ken Kennett Centre; the Lay Chaplaincy; Municipal Charities; Novel Theology; the Pastoral Contact Team; the Prayer Ministry team; the Social Team; Stratford Churches Together; Street Pastors; Sunday Morning Coffee; Trinity Ladies' Group; Trinity Times; Trinity Tots; the Visitor Experience Team; and the Welcome Team. Lunchtime concerts on a Wednesday each week organised by the Friends of the Music, known as "Soundbites," have proved extremely popular.

The PCC "Away Day" was held on 11th June at the Red Hill Christian Centre in Snitterfield. It was most successful.

Holy Trinity continued to be opened for some hours each day during the spring, summer, and autumn, and less often during the winter. Manned by a faithful band of volunteers, this enabled visitors to come in again, and the numbers built up satisfactorily as the year wore on.

Regular services resumed in Stratford-upon-Avon: Morning Prayer from Monday to Thursday; Parish Eucharist at 10 a.m. on a Sunday; and various services at 5.00 p.m. on a Sunday, including 2 Choral Evensongs, a Traditional Communion and a Taize service each month, with a Healing Service when there is a fifth Sunday in a month; a Communion service in the Guild Chapel every Wednesday morning. The two village churches in our parish were open for prayer for a few hours each week. All Saints' in Luddington has a Holy Communion service every Sunday, while St Helen's in Clifford Chambers has two services a month: a Morning Praise and a Holy Communion service.

The Trinity Players put on their production of Shakespeare's "A Winter's Tale" in Holy Trinity. As expected, it was an outstanding production, which played to full houses for 4 nights in October.

We have continued to publish our monthly magazine, 'Trinity Times', both online and with some printed copies delivered to those who are not on the internet.

The Annual Parochial Church Meeting was held on Sunday 15th May, and there was also a Zoom connection for those unable to attend in person.

The Electoral Roll numbered 354: 314 from Holy Trinity, 18 from All Saints', Luddington and 22 from St Helen's, Clifford Chambers.

The 2022 figures for baptisms, weddings and funerals are as follows:-

Baptisms:	46 at Holy Trinity; 2 at All Saints'; 0 at St Helen's
Weddings:	22 at Holy Trinity; 1 at All Saints'; 1 at St Helen's; 1 at the Guild Chapel.
Funerals:	17 at Holy Trinity; 5 at All Saints'; 2 at St Helen's

The ministry team consists of four clergy, two of whom are self-supporting, and the Children & Families Minister, who is also a Reader. They are ably supported by six retired clergy and two retired Readers, and one person who has the Bishop's permission to preach. Our Vicar is also Area Dean for the Fosse Deanery, and three of the clergy are honorary chaplains to the Royal Shakespeare Theatre. Two members of our church are Foundation Governors for Holy Trinity Primary School, along with the Vicar, who is also a member of the Council of the Shakespeare Birthplace Trust.

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Our staffing situation remained steady throughout 2022. We have 2 full time and 3 part time staff.

Special mention should be made of our churchwardens: Paul Lageu, Helen Warrillow, Sherron Guise, and Tim Raistrick. Our thanks also go to Mike Warrillow, Honorary Treasurer; Chris Kennedy, Stewardship Officer; and Liz Roome, Honorary Secretary to the PCC.

Our safeguarding policy is displayed on the Church website, and all trustees, employees and volunteers involved in activities with children or vulnerable adults have valid DBS certificates. All records are kept strictly in accordance with the General Data Protection Act. There have not been any serious incidents and a risk management strategy is in place.

FINANCIAL REVIEW

The PCC's funds comprise those of Holy Trinity, All Saints' and St Helen's churches which are managed separately, but with the accounts consolidated at the end of the year.

Holy Trinity funds

By far the largest resource movements relate to Holy Trinity.

Historically, the church's unrestricted funds have been split, by designation, into the Parochial Fund (effectively the PCC's general fund which covered all current activities of a strictly parochial nature including the cost of ministry, music etc); the Restoration Fund which covered the day to day maintenance of the church building and its ministry to visitors and its heritage function as well as its actual restoration; the Parish Hall Fund covering rental income and day to day costs of the Parish Centre; the Legacies Fund which is self-explanatory and used for specific capital costs; the Social Fund using the proceeds of events to finance the church's social life and raise money for projects, and the Community Fund enabling grants to be given to individuals in need.

At the 2022 APCM, it was agreed that we would remove any designation from our unrestricted funds, also change the nomenclature to reflect the activity.

- The Parochial Fund is renamed the General Fund - still covering current activities of a parochial nature.
- The Restoration Fund is renamed as the Trading Fund - covering the day-to-day income and expenditure of the church shop and Holy Trinity's ministry to visitors and its heritage function but no longer paying for restoration.
- The Parish Hall Fund remains unchanged.

While we would continue to monitor the financial performance of the Trading operation and the Parish Hall, any surplus or deficit at the end of the fiscal year would be transferred to the General Fund. Any restoration work would be paid for from the General Fund.

It was also agreed that we should establish a designated fund for major future projects for which we have already made a commitment so these are easily identifiable in the accounts. For 2022, we have established the designated Organ Restoration Fund and transferred £56,698 into this. This reflects the outstanding balance on the contract we have signed with Nicholson's for the work planned for January 2024 plus 7.8% incurred indexation to January 2023 and an estimated further 4% indexation by January 2024.

In addition to the unrestricted funds, there are some small, restricted funds which remain unchanged. These are detailed in the annual accounts, and some of them are referred to below:

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Major projects at Holy Trinity in 2022 included restoration of the King James Bible case together with a new display case (£8,282) and completion of the stonework on the North Transept (£53,756) – both funded by the Friends of Shakespeare's Church. The stonework on the North Transept included the installation of two stone heads depicting Anne Hathaway and William Shakespeare. Additional restoration included repairing damaged pews (£3,263), minor roof repairs and conservation of our medieval doors (£2,124) and a re-layout of our creative area (£660) making this more inviting to younger people attending church. During 2022, Holy Trinity moved to sourcing 100% of gas and electricity from renewable sources. This, together with numerous other activities from our ECO team, resulted in the PCC receiving a Silver ECO Church award in November 2022.

Since the removal of Covid restrictions in March, the church has been open for a limited period each day and manned solely by volunteers. Visitor feedback has been very positive to the warmth of welcome and knowledge of the church and without the volunteers' commitment, we would not have been able to operate. During 2022, donations from visitors to Shakespeare's grave was £72,000, up £27,000 from 2021 reflecting increased hours and public confidence. However, the level of individual visitor donations has been low compared with our previous arrangements, with the average being on £0.85 per person. As a result, in 2023 we have decided to move to employing a core of staff in the church still supported by several volunteers in order to support our ministry to visitors. Entry to the church will remain free but we introduce a small charge for visitors wanting to visit the chancel or Shakespeare's grave. Shop sales were much improved at £44,000 – up £28,000 on 2021 with better gross margins. This year we have written down the value of slow-moving stock (primarily foreign guidebooks and mugs) by £18,000 which were purchased in 2020 and have had very limited sales.

The Parish Centre slowly became available for hire through the year and most groups regularly renting have returned. However, the Parish Centre suffered several minor break-ins most of which caused minor damage below our insurance excess level but were disturbing to staff working in the centre. At the end of 2022, a perimeter alarm was installed at a cost of £3,752. In addition, the roof space of the hall area, which had no insulation, was insulated at a cost of £7,188. We believe this will improve our carbon footprint and is already making the hall more comfortable for use in the winter months. The Parish Hall Fund recorded a deficit of £16,000 in the year which increases the historic deficit on this fund to £72,512. This deficit will transfer to the General Fund.

In parochial activity, income from regular giving has reduced by £4,000 to around £119,000 (plus around £31,000 tax reclaim under Gift Aid) 77% of which have come through standing orders. Donations from the collection plate have improved to £10,300 as congregations return and start to grow. These remain far below the £18,000 levels enjoyed pre-pandemic. Donations for use of the church for concerts and similar events have further recovered and reached £5,400 against the £1,800 received in 2021. Donations from the congregation continue to meet all of the salary of the Children and Families Minister, reflecting our continued commitment to grow this area of the congregation. The Parish paid a Parish Share of £117,400 in 2022 compared with £99,715 in 2021. The Parish now pays the full share as requested by the Deanery covering its full cost of clergy and contribution towards the Diocesan Support Fund.

The unrestricted Legacies Fund has received new legacies totalling £16,522 with no expenditure.

Trinity Players Fund increased by about £1,000 largely relating to donations received from performances of *The Winters Tale*. This restricted fund shows a surplus of some £5,850 at year end, most of which will again be donated to ongoing projects.

The Properties Restricted Fund receives the investment income from St James's Trust, plus house rents partly offset by maintenance costs. We continue with 2 St John's Close being the clergy house and 3 Coopers Close the rental property. The surplus at the end of the year was £18,094 eliminating the £12,000 deficit resulting from the refurbishment of St John's Close and the fund is now £6,212 in surplus. There remains £2,054 owing on a short-term loan on the kitchen replacement at St John's Close and it is

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anticipated further repairs will be required in 2023. Nevertheless, we anticipate the surplus on this fund will slowly increase.

We have continued the practice of church group finances coming under the auspices of the PCC to avoid bank charges on small accounts and in 2023, we have added the bellringers and hospitality teas/ coffee stop. Other groups, including the Social Team, Trinity Ladies and Sunday Coffee, all appear on the list of restricted accounts. In general, the surplus from the accounts is donated to church projects or to local charities.

The walk-through format of Christmas services continued in 2022 and was again very well received and donations (and associated gift-aid) of £6,154 were once again devoted to the PCC's three chosen charities. In addition, the PCC sponsored a program of donations towards the UKR DEC Ukraine appeal, with £5,000 matching funding, donating £13,095 in total and also a £1,975 donation to Citizen Advice Bureau to support those in fuel poverty.

All Saints' funds.

All Saints' funds comprise a General Fund and a restricted Village Fabric Fund, together with three other very small, restricted funds, one providing books for Sunday School children, one supporting community events and a Flower Fund established following a legacy. The General Fund investments reduced by £6,708 yet it remains healthy at about £72,500. The restricted Village Fabric Fund also remains healthy at about £24,300.

St Helen's funds

St Helen's funds comprise a General Fund, three restricted fabric funds and a Pastoral Care Fund. The General Fund in 2022 showed a surplus of £583, and the balance is now around £12,500. The various fabric funds showed a surplus of £2,547 and now stands at £20,624 alongside which may be counted the resources gathered separately by the Friends of St Helen's towards restoration of the building.

PCC balance sheet

The overall balance sheet at the end of the year stood at around £323,322, an increase of £17,893 on the previous year.

The remaining investment holdings across the Parish (now mainly at All Saints) are currently valued at about £70,000. Money held on deposit totals about £124,000 of which £60,500 is attributable to Holy Trinity. Money in current bank accounts and cash amounts total to around £115,965, of which around £99,000 is attributable to Holy Trinity. In addition, Holy Trinity retains some £12,872 worth of shop stock, a reduction of nearly £18,000 from 2021 levels reflecting the write down of slow/ non-moving all time buys largely of foreign guides. The value on paper of the property at 2 St John's Close, occupied by the Associate Vicar, has now been depreciated to zero on the balance sheet, though of course it remains a potential asset. The property at 3 Coopers Close, which is currently rented out, belongs to the separate St James's Trust.

Outstanding liabilities at year's end were £24,096, largely reflecting invoices not due and wedding deposits.

Salaries

The total salary bill, including National Insurance and pension contributions, was some £99,242, an increase of about £1,500 on 2021. (This excludes the stipends of the clergy which are met through Parish Share.) The PCC contributes 5.5% of eligible staff's salaries (which is more generous than is currently required by law) to a pension scheme administered by the Church of England Pensions Board under the government's auto-enrolment legislation. Staff salaries are benchmarked against good practice in other PCCs in the Major Churches Network, and all staff salaries are above the Living Wage (as recommended by the Living Wage Foundation, which is higher than that required by law). Annual increases are benchmarked against rates for the Coventry Diocesan lay staff.

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Reserves Policy

The PCC's policy is to maintain in the unrestricted reserves a minimum of six months' unavoidable payroll commitments - currently around £50,000 - and normally to keep around £50,000 towards future restoration expenditure. It will be clear from the above that this policy was fulfilled throughout 2022. However, it is likely that we will dip below this level in 2023.

Fraud, theft, and damage

There is no evidence of any impairments in 2022, and the PCC is thankful for the vigilance of paid staff and elected officers, which ensures that property is kept secure and that receipts and payments are processed securely and in good time. Risk assessments, financial and other, are carried out as required on all activities, and a comprehensive update of the PCC's regular overall financial risk assessment is due.

Structure, governance, and management

The Parochial Church Council (PCC) is a corporate body established by the Church of England. It operates under the PCC Powers Measure 1956 and Church Representation Rules 2011. The PCC is registered with the Charity Commission, Registration Number 1128665.

The method of appointment of PCC members is in line with the Church Representation Rules. In Stratford-upon-Avon Parish, membership consists of the Incumbent (our Vicar), churchwardens, our Associate Vicar, Associate Priest, and members elected by those of the congregation who are on the Electoral Roll of the Parish. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC is responsible for making decisions on all matters of general concern and importance in the parish including how the funds of the PCC are spent.

A Standing Committee of the PCC (established under the said Church Representation Rules), comprising the Vicar, four Churchwardens, four members elected by the PCC, together with the Associate Vicar, and attended by the Operations Manager as a non-voting member, meets regularly, making urgent decisions or sending recommendations to PCC.

In addition to its Awayday, the full PCC met six times during the year with an average attendance of 80%. Each PCC meeting now focusses on the activities performed by a variety of groups within the church. This new approach is providing the dual benefit of greater awareness of key areas of church life as well as providing a forum for groups to share issues and successes with PCC members. In addition, the PCC held an Extraordinary PCC meeting in February to discuss the format of the 10 a.m. Sunday service at Holy Trinity and its final outcome resulted in the pattern of worship throughout the remainder of 2022.

Administrative information

The Parish of Stratford-upon-Avon comprises three churches, Holy Trinity in Stratford Old Town alongside the River Avon, All Saints' in the small village of Luddington and St Helen's in the small village of Clifford Chambers. The correspondence address is Parish Office, Old Town, Stratford-upon-Avon, CV37 6BG.

PCC members who have served from 1st January 2022 until the date the report was approved:

Ex-officio members

Incumbent	Reverend Patrick Taylor	Chair
Associate Vicar	Reverend Steve Jarvis	
Associate Priest	Reverend Kay Dyer	
Churchwardens	Ms Sherron Guise	

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	Mr Paul Lageu Mr Tim Raistrick Mrs Helen Warrillow	
Diocesan Synod	Mr Anthony Woollard	
Deanery Synod	Miss Jane Armitage Mr Richard Hartley Mr Anthony Woollard Mrs Teresa Kristunas Ms Beckey Barton	from May 2022 from May 2022
<u>Elected Members</u>	Mr Samuel Bridges Mr Richard Fletcher Mr Samuel Jupe Mrs Teresa Kristunas Dr Lindsay MacDonald Mrs Ruth Poulten Dr George Reah Mrs Liz Roome Ms Gill Price Mr Mark Sayers Mr Mike Warrillow Mrs Julie Renfrew Mrs Heather Fletcher Ms Marie McDougal	until May 2022 until May 2022 until May 2022 until May 2022 until May 2022 until May 2022 from May 2022 from May 2022 from May 2022
Co-opted Members	Mrs Jane Beeley Ms Sarah Paine	
By invitation as non-voting observers	Mr Douglas Keilitz Ms Lola Spetsioti Mr Phil Harper	Director of Music Operations Manager Children & Families Minister

Responsibilities of PCC members:

Charity Law requires the Members of the PCC to prepare financial statements for each fiscal year, which give a true and fair view of the disposition of the funds at the end of the fiscal year and of the financial transactions for the year. In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the basis that the Charity will continue in operation unless it is inappropriate to presume this.

The members are responsible for keeping proper accounting records to enable them to ensure that the financial statements comply with the Statement of Recommended Practice and the Charities Act. They are also responsible for safeguarding the assets of the Charity and hence for taking steps for the prevention and detection of fraud and other irregularities.

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The members 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. In particular, they have considered how planned activities will contribute to the aims and objectives set.

Approved by the PCC on 21 March 2023

And signed on their behalf.

A handwritten signature in black ink that reads "P. J. Taylor." The signature is written in a cursive style with a period at the end.

The Reverend Patrick Taylor (PCC Chair)

INDEPENDENT EXAMINER'S REPORT TO THE PCC OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELENS CLIFFORD CHAMBERS

I report on the financial statements of the PCC for the year ended 31 December 2022, which are set out on pages 11 to 32.

Respective responsibilities of trustees and examiner

The charity's members, who are the trustees for the purpose of the Charities Act, are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any 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 financial statements 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, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of the PCC in accordance with section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



David Hoose (Mar 27, 2023 10:53 GMT+1)

David Hoose
Mazars LLP
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B3 3AX

Mar 27, 2023

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

**STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income and Expenditure Account)
For the year ended 31 December 2022**

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2022 £	2021 £
INCOME					
Income from donations and legacies	2b	231,205	103,787	334,992	345,664
Income from ancillary trading	2c	162,170	-	162,170	88,819
Other incoming resources		-	-	-	26,328
Income from investments	2d	2,834	24,686	27,520	13,309
TOTAL		396,209	128,473	524,682	474,120
EXPENDITURE					
Raising Funds	3a	99,019	10,185	109,204	88,895
Charitable activities					
Grants	3b	5,160	17,399	22,559	2,321
Activities related to work of church	3c	240,040	71,972	312,012	333,749
Central administration	3d	52,866	830	53,696	48,320
TOTAL		397,085	100,386	497,471	473,285
SURPLUS / (DEFICIT) BEFORE INVESTMENT GAINS / LOSSES		(876)	28,087	27,211	835
Investment gains/(losses)		(6,708)	(2,610)	(9,318)	9,906
NET INCOMING / (OUTGOING) RESOURCES		(7,584)	25,477	17,893	10,741
Transfer between funds		(913)	913	-	-
NET MOVEMENT IN FUNDS		(8,497)	26,390	17,893	10,741
Balance brought forward 1 January 2022		214,848	90,581	305,429	294,688
BALANCE CARRIED FORWARD 31 December 2022		206,351	116,971	323,322	305,429

The notes on pages 14 to 32 form part of these financial statements.

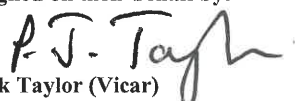
The location of the SOFA for the prior period being in note 2a.

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BALANCE SHEET as at 31 December 2022

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible assets	Holy Trinity	5a	-		-
Investment assets	Holy Trinity	5b	19,153		21,708
	All Saints		50,264		56,972
	St Helens		413		468
			<u>69,830</u>		<u>79,148</u>
			<u>69,830</u>		<u>79,148</u>
CURRENT ASSETS					
Stock			12,872		29,242
Debtors		7	24,755		28,157
Short term deposits	Holy Trinity		60,538	109,747	
	All Saints		41,935	33,100	
	St Helens		21,524	22,081	
			<u>123,997</u>	<u>164,928</u>	
Cash at bank/in hand	Holy Trinity		98,991	31,126	
	All Saints		5,969	10,477	
	St Helens		11,004	7,179	
			<u>115,964</u>	<u>48,782</u>	
			<u>277,588</u>	<u>271,110</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		8a	(23,685)		(42,636)
NET CURRENT ASSETS			253,903		228,473
CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR		8b	(411)		(2,192)
			<u>253,492</u>		<u>226,281</u>
NET ASSETS		6	323,322		305,429
FUNDS					
		10			
Unrestricted	Holy Trinity		121,276	125,430	
	All Saints		72,511	77,437	
	St Helens		12,564	11,981	
			<u>206,351</u>	<u>214,848</u>	
Restricted	Holy Trinity		70,778	49,227	
	All Saints		25,569	23,277	
	St Helens		20,624	18,077	
			<u>116,971</u>	<u>90,581</u>	
TOTAL FUNDS			323,322		305,429

Approved and authorised for issue by the PCC on 21 March 2023
and signed on their behalf by:


Patrick Taylor (Vicar)


Mike Warrillow (Hon. Treasurer)

The notes on pages 14 to 32 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
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STATEMENT OF CASH FLOWS

	2022	2021
	£	£
Net cash provided by / (used in) operating activities (see note 9)	(17,639)	(5,303)
Cash flows from investing activities:		
Dividends, interest, and rents	27,520	13,309
Decrease / (Increase) in stock	16,370	3,660
	<hr/>	<hr/>
Net cash (used in)/provided by investing activities	43,890	16,969
Cash flows from financing activities:		
Borrowing	-	-
	<hr/>	<hr/>
Net cash provided by financing activities	-	-
Change in cash in the reporting period	26,251	11,666
Cash at beginning of reporting period	213,710	202,044
	<hr/>	<hr/>
Cash at end of reporting period	239,961	213,710

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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2006 together with applicable UK Accounting Standards, including the Financial Reporting Standard 102 (FRS 102), and the Statement of Recommended Practice October 2019 (FRS 102).

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements are prepared in sterling which is the functional currency of the charity.

The PCC constitutes a public benefit entity as defined by FRS 102.

Members of the PCC consider that there are no material uncertainties about the PCC's ability to continue as a going concern.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

The accounts include all transactions, assets, and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

Income

Donations income and capital sources

Collections are recognised when received by or on behalf of the PCC. Planned giving receivable under Gift Aid is recognised only when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable. Funds raised by fundraising events, and sales from the church shop, are accounted for gross.

Other income

Rental income from the letting of church premises is recognised when the rental is due.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Any tax recoverable on such income would be recognised in the same accounting year.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on the revaluation of investments on 31 December.

Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the PCC to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants

Grants and donations are accounted for when paid over, or when awarded, if that award creates a constructive obligation on the PCC.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

**NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022**

Activities directly relating to the work of the Church.

The diocesan parish share is accounted for when payable. Any parish share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

Fixed assets

Consecrated property and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the accounts by s.10 of the Charities Act 2011.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight-line basis.

All expenditure on consecrated or beneficed buildings, individual items under £3,000 or on the repair of movable church furnishings acquired before 1 January 2000 is written off.

Clergy houses

The clergy house at 3 Coopers Close is the property of the St James's Trust of which the PCC are managing trustees. It is referred to in the attached Notes (Note 10) but is not valued as a PCC asset.

The clergy house at 2 St John's Close, being the property of the PCC, is valued at purchase price less depreciation on a straight-line basis over 10 years. As a potential operational property, it has not been revalued, and its book value is accordingly now zero.

Other fixtures, fittings, and office equipment

Equipment used within the church premises is in general depreciated on a straight-line basis over 10 years. Individual items of equipment with a purchase price of £3,000 or less are written off when the asset is acquired.

Investments

Investments are valued at market value at 31 December.

Current assets

Amounts owing to the PCC on 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectable.

Short-term deposits include cash held on deposit either with the CBF Church of England Funds or at the bank.

Stock is valued at the lower of cost and net realisable value.

Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

Pension Scheme

The PCC participates in the Pension Builder Scheme section of the Church Workers Pension Fund (CWPF) for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

The Pension Builder Scheme of the CWPF is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes. Those employees of the PCC who are eligible for support towards pensions are members of the latter.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable (2022: £3,601, 2021: £4,172)

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2019. The next valuation is due as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 10.1% following improvements in the funding position over 2022. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The legal structure of the scheme is such that if another employer fails, The PCC could become responsible for paying a share of the failed employer's pension liabilities.

Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Judgements and Estimations

The trustees have not made any significant judgements in the process of applying the accounting policies and there are no areas of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

2a STATEMENT OF FINANCIAL ACTIVITIES								
	Notes	Unrestricted funds £	Restricted funds £	2022 £	Unrestricted funds £	Restricted funds £	2021 £	
INCOME								
Income from donations and legacies	2b	231,205	103,787	334,992	199,569	146,095	345,664	146,095
Income from ancillary trading	2c	162,170	-	162,170	88,819	-	88,819	-
Other income (CJRS/PAYE refund)		-	-	-	23,879	2,449	26,328	
Income from investments	2d	2,834	24,686	27,520	1,642	11,667	13,309	
TOTAL		396,209	128,473	524,682	313,909	160,211	474,120	
EXPENDITURE								
Raising Funds	3a	99,019	10,185	109,204	59,884	29,011	88,895	
Charitable activities								
Grants	3b	5,160	17,399	22,559	-	2,321	2,321	
Activities related to work of church	3c	240,040	71,972	312,012	190,221	143,528	333,749	
Central administration	3d	52,866	830	53,696	48,265	55	48,320	
TOTAL		397,085	100,386	497,471	298,370	174,915	473,285	
SUB TOTAL		(876)	28,087	27,211	15,539	(14,704)	(835)	
Investment gains/(losses)		(6,708)	(2,610)	(9,318)	7,130	2,776	9,906	
NET INCOMING/(OUTGOING) RESOURCES		(7,584)	25,477	17,893	22,669	(11,928)	10,741	
Transfer between funds		(913)	913	-	(36)	36	-	
NET MOVEMENT IN FUNDS		(8,497)	26,390	17,893	22,633	(11,892)	10,741	
		214,848	90,581	305,429	192,215	102,473	294,688	
Balance brought forward 1 January 2021/ 1 January 2022		206,351	116,971	323,322	214,848	90,581	305,429	

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

2b INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Total funds	
			2022 £	2021 £
Planned giving	128,809	494	129,303	131,576
Income tax recovered	33,884	2,427	36,311	35,729
Collections	14,380	458	14,838	9,078
Grants	2,087	28,577	30,664	3,299
Donations, appeals etc.	28,380	58,356	86,736	153,646
Legacies	16,522	1,360	17,882	250
Fundraising events	1,038	11,469	12,607	3,329
Sundry income	6,105	646	6,751	8,757
	<u>231,205</u>	<u>103,787</u>	<u>334,992</u>	<u>345,664</u>

2c INCOME FROM ANCILLARY TRADING

	Unrestricted Funds £	Restricted funds £	Total funds	
			2022 £	2021 £
Magazine	1,415	-	1,415	1,257
Shop and chancel	116,232	-	116,232	51,375
Church hall letting	19,200	-	19,200	15,982
Fees	25,323	-	25,323	20,205
	<u>162,170</u>	<u>-</u>	<u>162,170</u>	<u>88,819</u>

2d INCOME FROM INVESTMENTS

	Unrestricted Funds £	Restricted funds £	Total funds	
			2022 £	2021 £
Dividends and interest	2,834	3,686	6,520	4,308
Rents	-	21,000	21,000	9,001
	<u>2,834</u>	<u>24,686</u>	<u>27,520</u>	<u>13,309</u>

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

3a EXPENDITURE ON RAISING FUNDS

	Unrestricted funds £	Restricted funds £	Total funds	
			2022 £	2021 £
Magazine costs	480	-	480	420
Church hall running costs	24,300	-	24,300	18,934
Rental property costs	-	5,682	5,682	28,546
Shop and chancel costs	74,239	-	74,239	40,530
Fundraising costs	-	4,503	4,503	465
	<u>99,019</u>	<u>10,185</u>	<u>109,204</u>	<u>88,895</u>

3b GRANTS

	Unrestricted funds £	Restricted funds £	Total funds	
			2022 £	2021 £
Missionary and charitable giving (see note 12)	5,160	17,399	22,559	2,321
	<u>5,160</u>	<u>17,399</u>	<u>22,559</u>	<u>2,321</u>

3c ACTIVITIES RELATED TO WORK OF CHURCH

	Unrestricted funds £	Restricted funds £	Total funds	
			2022 £	2021 £
Ministry: Parish share	117,400	-	117,400	99,715
Ministry: clergy expenses	3,310	-	3,310	1,977
Ministry: clergy housing	4,815	-	4,815	371
Ministry: Lay Minister	27,146	-	27,146	28,383
Church running costs	28,732	974	29,706	35,225
Church maintenance	22,409	1,313	23,722	10,630
Mission and outreach	1,790	-	1,790	713
Children and young people	-	-	-	-
Choir and organist	20,235	4,863	25,098	21,599
Major items (see note 11)	14,203	64,822	79,025	135,136
Depreciation	-	-	-	-
	<u>240,040</u>	<u>71,972</u>	<u>312,012</u>	<u>333,749</u>

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

3d CENTRAL ADMINISTRATION

	Unrestricted funds £	Restricted funds £	Total funds	
			2022 £	2021 £
Printing and stationery	4,973	-	4,973	2,758
Telephones	688	-	688	21
Salaries, training, and sundries	43,005	830	43,835	41,461
Independent Examiners Fee	4,200	-	4,200	4,080
	<u>52,866</u>	<u>830</u>	<u>54,696</u>	<u>48,320</u>

Governance costs of the charity, strictly defined, are negligible, as virtually all governance is carried out by clergy (who are not PCC employees) or volunteer lay people. A very small proportion of costs such as stationery and telephones could be attributed to the governance function but it is not practicable to identify these within the general costs of central administration. Those costs, as set out above, include also a proportion of salaries of certain staff. Other salaries are included within "Cost of raising funds" since they relate mainly to managing the church as a visitor attraction. Where staff and some other support costs are split between functions, this is on an estimated-time basis. "Support costs" are difficult to quantify separately since all staff have a public-facing function and are thus part of the church's ministry as well as providing support to that ministry.

3e INDEPENDENT EXAMINATION FEES

The PCC currently falls below the statutory income threshold for full audit, and the accounts were therefore simply independently examined by David Hoose of Mazars LLP who have conducted independent examinations for several years. A provision of £4,200 including VAT was made for this in the accounts.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

4 STAFF COSTS

	2022 £	2021 £
Salaries	93,080	90,654
Employers National Insurance	2,561	2,938
Employers Pension contributions	3,601	4,172
	<u>99,242</u>	<u>97,764</u>
Part- and full-time employees (full-time equivalent average)	4	4
Representing an average of about 4 employees (2021: 4) over the year	<u>4</u>	<u>4</u>

In order to minimise cost during the Covid restrictions a radical approach was taken to staffing levels. Only the Operations Manager, the Children and Families Minister, the Director of Music, the Assistant Director of Music and a single member of office staff were retained on the payroll. All other functions operated throughout 2022 as far as possible on a volunteer basis and we are grateful to them all for their commitment. Feedback from visitors has been extremely positive yet voluntary donations have only amounted to less than £1.00 per head. It is clear we cannot continue with this level of income and that we cannot find enough volunteers to remain open as long as is expected from a heritage location. In 2023, we plan to move to paid staff to welcome and guide visitors and introduce a small charge for admission to the chancel – entry to the church itself will remain free.

Key personnel: Of the employed staff, two report directly to the Vicar and One to the Associate Vicar. These may be regarded as key personnel. Their remuneration on an annualised basis, including employer pension contributions, totalled approximately £78,000.

No PCC members (Trustees) or related parties received remuneration in respect of their services as members of the PCC. No material claims have been made for out-of-pocket expenses by such members. Whilst they, and other members of the church including retired clergy, may incur such expenses from time to time, any claims made are extremely rare and non-material; and, since such costs would relate purely to local travel etc, they would be insignificant, and accordingly no value is here placed on expenses waived.

Pensions:

The PCC operates a defined contribution pension policy under which all employees below pensionable age may benefit from a contribution of 5.5% of salary. The PCC has since 1 July 2016 been subject to the provisions of auto-enrolment, which directly affects personnel earning over about £10,000 per annum, within a scheme administered by the Church of England Pensions Board.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

5a TANGIBLE ASSETS

	Holy Trinity				Total £
	Land & Building £	Equipment £	All Saints £	St Helens £	
Cost					
At 1 January 2022	137,500	24,479	-	-	161,979
Additions	-	-	-	-	-
At 31 December 2022	<u>137,500</u>	<u>24,479</u>	<u>-</u>	<u>-</u>	<u>161,979</u>
Depreciation					
At 1 January 2022	137,500	24,479	-	-	161,979
Charge for the year	-	-	-	-	-
At 31 December 2022	<u>137,500</u>	<u>24,479</u>	<u>-</u>	<u>-</u>	<u>161,979</u>
Net book value					
At 31 December 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

5b INVESTMENT ASSETS: MOVEMENT IN THE YEAR

	01.01.22 £	Disposals £	Net gains £	31.12.22 £
HOLY TRINITY				
927 shares CBF Inv Fund (Rest'd)	<u>21,708</u>	<u>-</u>	<u>(2,555)</u>	<u>19,153</u>
ALL SAINTS				
2,432 shares CBF Inv Fund	<u>56,972</u>	<u>-</u>	<u>(6,708)</u>	<u>50,264</u>
ST HELENS				
20 shares CBF Inv Fund	<u>468</u>	<u>-</u>	<u>(55)</u>	<u>413</u>

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

NOTES TO THE FINANCIAL STATEMENTS
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6. ANALYSIS OF NET ASSETS BY TYPE OF FUND

	Unrestricted Funds £	Restricted Funds £	Total Funds	
			2022 £	2021 £
Fixed assets	-	-	-	-
Investments	50,264	19,566	69,830	79,148
Current assets	180,183	97,405	277,588	271,109
Current liabilities	(24,096)	-	(24,096)	(44,828)
	<u>206,351</u>	<u>116,971</u>	<u>323,322</u>	<u>305,429</u>

7. DEBTORS

	2022 £	2021 £
Prepayments	12,238	14,375
Other	12,517	13,782
Total	<u>24,755</u>	<u>29,157</u>

8a. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Creditors for goods and services	23,685	42,636
	<u>23,685</u>	<u>42,636</u>

8b. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2022 £	2021 £
Due within 1-2 years	411	1,644
Due within 2-5years	-	548
Due in greater than 5 years	-	-
	<u>411</u>	<u>2,192</u>

Creditors falling due after one year relate to an unsecured interest free loan for a kitchen for 2 St John's Close (a property owned by the PCC) that is fully repayable by April 2024

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL
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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

9. RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM
OPERATING ACTIVITIES

	2022	2021
	£	£
Net movement in funds	17,893	10,741
Depreciation	-	-
(Gains) / Losses on investments	9,318	(9,906)
Dividends, interest, and rents	(27,520)	(13,309)
(Increase)/decrease in debtors	3,402	(15,463)
Increase/(decrease) in creditors	(20,732)	22,634
	<hr/>	<hr/>
Net cash provided by / (used in) operating activities	(17,639)	(5,303)
	<hr/> <hr/>	<hr/> <hr/>

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

	Opening balance	Income	Expenditure	Investment gains/(losses)	Movement before Transfers	Transfers between funds	Net movement	Closing balance
	£	£	£	£	£	£	£	£
UNRESTRICTED								
Holy Trinity								
- General Fund	-	209,161	(248,585)	-	(39,424)	78,477	39,053	39,053
- Trading Fund	-	129,908	(101,693)	-	28,215	(28,215)	-	-
- Designated Organ Refurbishment	-	-	-	-	-	56,698	56,698	56,698
- Parochial Fund	10,651	-	-	-	-	(10,651)	(10,651)	-
- Restoration Fund	162,247	-	-	-	-	(162,247)	(162,247)	-
- Legacies Fund	5,730	16,552	-	-	16,522	-	16,522	22,252
- Parish Hall Fund	(56,471)	19,200	(35,241)	-	(16,041)	72,512	56,471	-
- Community Fund	3,273	-	-	-	-	-	-	3,273
	<u>125,430</u>	<u>374,791</u>	<u>(385,519)</u>	<u>-</u>	<u>(10,728)</u>	<u>6,574</u>	<u>(4,154)</u>	<u>121,276</u>
All Saints								
- General Fund	77,437	12,505	(6,758)	(6,708)	(961)	(3,965)	(4,926)	72,511
St Helen's								
- General Fund	11,981	8,913	(4,808)	-	4,105	(3,522)	583	12,564
	<u>214,848</u>	<u>396,209</u>	<u>(397,085)</u>	<u>(6,708)</u>	<u>(7,582)</u>	<u>(913)</u>	<u>(8,495)</u>	<u>206,351</u>

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

	Opening balance	Income	Expenditure	Investment gains/(losses)	Movement Before Transfers	Transfers between funds	Net movement	Closing balance
	£	£	£	£	£	£	£	£
RESTRICTED								
Holy Trinity								
- Parochial Fund (restricted)	22,354	19,576	(21,068)	-	(1,492)	-	(1,495)	20,862
- Restoration Fund (restricted)	3,367	65,955	(64,162)	-	1,793	-	1,793	5,160
- Legacies	5,320	-	(660)	-	(660)	-	(660)	4,660
- Properties Fund	(11,882)	23,777	(5,683)	-	18,094	-	18,094	6,212
- M J Pickin (choir robes) Fund	20,948	569	-	(2,555)	(1,986)	-	1,986	18,962
- Remembrance Book Fund	3,205	170	(530)	-	(360)	-	(360)	2,845
- Trinity Players Fund	4,846	1,838	(830)	-	1,008	-	1,008	5,854
- Trinity Voices	614	1,000	(1,343)	-	(343)	-	(343)	271
- Trinity Ladies	228	1,596	(1,276)	-	320	(100)	220	448
- Sunday Coffee	227	1,246	(367)	-	879	-	880	1,106
- Social Team	-	2,817	(2,761)	-	56	-	56	56
- Hospitality Teas /Coffee Stop	-	1,509	-	-	1,509	-	1,509	1,509
- Bellringers	-	2,263	-	-	2,263	570	2,833	2,833
	<u>49,227</u>	<u>122,316</u>	<u>(98,680)</u>	<u>(2,555)</u>	<u>21,079</u>	<u>470</u>	<u>21,549</u>	<u>70,778</u>
All Saints								
- Village Fabric Fund	22,499	1,729	-	-	1,729	80	1,809	24,308
- Books for children	626	6	(19)	-	(13)	(80)	(93)	533
- Community Events Fund	-	476	(343)	-	133	443	576	576
- Flower Fund	152	29	(29)	-	-	-	-	152
	<u>23,277</u>	<u>2,240</u>	<u>(391)</u>	-	<u>1,849</u>	<u>443</u>	<u>2,292</u>	<u>25,569</u>
St Helen's								
- Fabric Fund	18,077	1,605	(215)	(55)	1,335	(1,538)	(203)	17,874
- Clock Tower Fund	-	12	-	-	(43)	1,538	1,495	1,550
- Pastoral Care Fund	-	2,100	(1,100)	-	1,000	-	1,000	1,000
- Legacy Fund	-	200	-	-	200	-	200	200
	<u>18,077</u>	<u>3,917</u>	<u>(1,315)</u>	<u>(55)</u>	<u>2,547</u>	-	<u>2,547</u>	<u>20,624</u>
TOTAL	<u>90,581</u>	<u>128,473</u>	<u>(100,386)</u>	<u>(2,610)</u>	<u>25,477</u>	<u>913</u>	<u>26,390</u>	<u>116,971</u>

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

NOTES TO THE FINANCIAL STATEMENTS
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10. FUND DETAILS (Continued)

Unrestricted funds – Holy Trinity

The General Fund is Holy Trinity's general fund devoted to the mission and ministry of the parish. Its principal sources of income are congregational giving, other donations, and parochial fees, and most of its expenditure is on the cost of the ministry staff (largely via the Diocese through Parish Share) and church music and worship.

The Trading Fund earns income from visitor donations/contributions and shop sales, and that income is spent mainly on day-to-day costs, the bulk of which costs relate to keeping the church open daily for visitors. Any surplus is transferred to the General fund at the end of the fiscal year.

The Legacies Fund benefits from the proceeds of unrestricted legacies, which the PCC spends as occasion arises on items of a capital nature.

The Parish Hall Fund receives income from lettings and also notional rents from other parts of the budget, all of which is spent on the administration and upkeep of the Parish Centre. Its historic deficit reflects the difficulty of keeping pace with repair needs on a building of this nature.

The Community Fund represents funds disbursed to individuals and/or local charities for the relief of need. There is no income recorded this year.

Unrestricted funds – All Saints

The *General Fund* is self-explanatory.

Unrestricted funds – St Helen's

The *General Fund* is self-explanatory.

Restricted funds – Holy Trinity

The Parochial Fund frequently receives donations, the proceeds of special collections etc, which are restricted to specific causes. So far as possible these are paid over within the year when received, but this is not always possible, and the Fund has therefore accumulated a modest balance.

The accumulated income from the St James' Trust is also retained in a separate Fund. Current investment income and interest from the Trust, together with the rental from one house, is devoted primarily to the maintenance of clergy houses in accordance with the Trust's objectives.

The Trinity Voices fund represents costs to provide for a junior choir.

The Mary Pickin Fund represents a legacy intended specifically for the purchase/repair of choir robes.

The Remembrance Book Fund deals with donations for entries in the church's Book of Remembrance, and the cost of maintaining that book.

Restricted funds – All Saints

The Village Fabric Fund was set up to receive donations from residents of Luddington village and their friends who might not be churchgoers but wished to see the fabric maintained. Initially it received a number of such donations in memory of the late Canon Raymond Cyster. It has continued to receive donations and benefit from fundraising events in the village.

The Books for Children Fund and the Sunday Club Fund are self-explanatory. Currently only the former receives a very small income from interest and incurs modest expenditure. A small Flower Fund was established in response to a restricted legacy in 2010. Finally, the church regularly holds collections and fundraising events for the Children's Society.

Restricted funds – St Helen's

The restricted funds at St Helen's have been extended to include The Fabric Fund and the Clock tower fund which are self-explanatory. There is also a fund for restricted Legacies and a fund for Pastoral Care, created as the result of a donation from Clifford Charities.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL
SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

11 MAJOR ITEMS OF EXPENDITURE

Holy Trinity	2022	2021
	£	£
King James Bible and Case	8,282	4,336
North Transept Stonework	53,756	100,067
Roof repairs	1,440	-
Door Conservation	684	-
Parish Centre Alarm Installation	3,752	-
Parish Centre Roof space Insulation	7,188	-
Pew Repairs	3,263	-
Creative Corner	660	-
Glazed Screen in North Transept	-	3,552
Painting Restoration	-	500
LED Spotlights on Spire	-	3,849
Bier House Temporary Roof	-	5,739
Upgrade Church Cameras	-	3,245
Misc items	-	462
	<u>79,025</u>	<u>121,750</u>
	£	£
All Saints	-	-
	£	£
St Helen's		
Auto Winder for Clock	-	7,448
	<u>-</u>	<u>7,448</u>

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

NOTES TO THE FINANCIAL STATEMENTS
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12 MISSION GIVING AND GRANT-MAKING POLICY

	2022	2021
	£	£
UKR DEC Ukraine Appeal	13,094	-
Citizen Advice Bureau	4,552	-
Trussell Trust	2,577	-
Church Mission Society	1,000	1,000
Life Span	-	503
Kapsabet	-	502
Children's Society	330	316
Books for Children	19	-
Friends of Shakespeare's Church	429	-
Shakespeare's Hospice	155	-
British Legion	60	-
Luddington Community Events	343	-
	<u>22,559</u>	<u>2,321</u>

In addition to the above, congregation members, and schools using the church for their own services, made donations to many of the above causes which did not pass through the PCC accounts.

The policy of the PCC regarding grants is as follows:

1. The totality of collections in Holy Trinity on Christmas Eve and Christmas Day each year, together with reclaimable Gift Aid and associated income, is given to selected charities at home and overseas whose objectives seem to the PCC to be in line with its own objectives. This is treated as restricted income and expenditure.
2. Any special collections for named charities, as agreed by the PCC or the officers of the village churches, are also passed to those charities. This is similarly treated in general as restricted income and expenditure.
3. From time to time the PCC may make additional grants out of its **unrestricted** income to causes which directly match its objectives.

13 OTHER GRANTS

There were no other grants in 2022 (2021: Nil).

14 RELATED PARTY TRANSACTIONS

There are no related party transactions to report during 2022 (2021: Nil).

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

**NOTES ON ASSOCIATED CHARITIES (These Notes do not form part of the unaudited accounts)
For the year ended 31 December 2022**

**1. PARISH CHARITIES OF THE ECCLESIASTICAL PARISH OF STRATFORD-UPON-AVON
(Registered Charity No 216512)**

These Charities are administered by the Vicar and Churchwardens. They comprise:

- 1.1. The R S Genge Bequest for the benefit of the choristers. This is invested in 433 shares in the Charities Official Investment Fund with a value of £7,870 as at 31 December 2022. During 2022, £370 of the cash balance was used to support choir pocket money.
- 1.2. The Francis Thomas Charity for maintenance of a memorial. This is invested in 42 shares in the Charities Official Investment Fund with a value of £763 as at 31 December 2022.
- 1.3. The Emily Evans Curates Fund, for clergy expenses, which is invested in 351 shares in the Charities Official Investment Fund with a value of £6,379 at 31 December 2022. During 2022, £1,000 of the cash balance was used to support clergy expenses.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

**NOTES ON ASSOCIATED CHARITIES (These Notes do not form part of the unaudited Accounts)
For the year ended 31 December 2022**

The table below sets out the cash holdings and movements in year for all these funds. Cash holdings are partly in a CBF deposit account. HSBC Account was closed this year due to the level of bank charges.

	Genge £	Evans £	Thomas £	Total £	CBF	HSBC	Total
Opening balances	5,978	3,330	588	9,896	9,077	819	9,896
INCOME							
Investments Q1	59	47	6	112	112	-	112
Investments Q2	59	47	6	112	112	-	112
Investments Q3	59	47	6	112	112	-	112
Investments Q4	59	48	5	112	112	-	112
CBF interest	72	46	-	118	118	-	118
	308	235	23	566	566	-	566
EXPENDITURE							
Choir pocket money	370	-	-	370	370	-	370
Bank Expenses	-	9	-	9	-	9	9
Contribution to clergy expenses	-	1000	-	1000	190	810	1000
	370	1009	-	1379	560	819	1379
CLOSING BALANCES	5,916	2,556	611	9,083	9,083	-	9,083

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY STRATFORD-UPON-AVON WITH ALL SAINTS' LUDDINGTON AND ST HELEN'S CLIFFORD CHAMBERS

**NOTES ON ASSOCIATED CHARITIES (These Notes do not form part of the unaudited Accounts)
For the year ended 31 December 2022**

2. ST JAMES' TRUST

This charity is held by the Diocesan Trustees (registered charity no 249165) as custodians, with the day-to-day management in the hands of the PCC. It exists for the general benefit of ministry in the parish, but other clauses in the Trust Deed make clear that its objects are:

- To provide a clergy house to replace that which was formerly provided for the ecclesiastical parish of St James, Stratford-upon-Avon (now defunct as a separate parish)
- To provide funds for the maintenance of that house
- And only then for general purposes of ministry.

The house at 3 Coopers Close was purchased in 2008 at a gross cost of £396,551. Its cost has been markedly less than sale proceeds of the former property at 61 Maidenhead Road, the funds to provide income for its maintenance and other purposes increased significantly at that time. As at 31 December 2022 those funds comprised approximately £200,000 in CBF Investment and Deposit Funds.

In 2021, the Associate Vicar moved to St Johns Close (a property owned by the PCC) and Coopers Close was made available for commercial rental. However, the house still continues to be owned by St James' Trust.

The income produced by the interest-bearing element in these funds is shown in Note 10 to the main Accounts. The PCC has taken the view that that income should be applied primarily to the maintenance of clergy housing generally in the parish and to the costs associated with providing ministry office space. The total expenditure from both current and accumulated income is also shown in Note 10.

3. THE FRIENDS OF SHAKESPEARE'S CHURCH (Registered Charity No 1097403)

This is an entirely separate charity, though the PCC appoints some of the Trustees and the Vicar acts as President. It exists to raise funds to assist in the restoration and improvement of Holy Trinity Church. In 2022 it provided grants to the PCC of some £52,400, primarily by way of contributions towards the cost of restoration of stonework in the North transept, general repairs, conservation of medieval doors and the conservation and display of the King James Bible. Copies of the Friends' Report and Accounts can be obtained from the Hon Treasurer to the Friends, via the Parish Office, and further information is on the website www.shakespeareschurch.org.

4. THE FRIENDS OF ST HELEN'S CHURCH (Registered Charity No 1173391)

This is an entirely separate charity, and the Vicar and Associate Minister are on the Board of Trustees. It exists to raise funds to assist in the restoration and improvement of St Helen's Church. Copies of the Friends' Report and Accounts can be obtained from the Hon Treasurer to the Friends, via the Parish Office, and further information is on the website www.shakespeareschurch.org.