

Parochial Church Council of the Parish of Holy Trinity, Headington Quarry, Oxford

Registered Charity No. 1138600

Trustees' Annual Report for the year ended 31 December 2018

Introduction

The Parochial Church Council (PCC) presents its Annual Report for the year ended 31 December 2018.

Reference and administrative information

The address of the church is Trinity Road, Headington Quarry, Oxford OX3 8LH. The address of the Parish Office is 46 Quarry Road, Headington, Oxford OX3 8NU.

From 27 October 2010 the organization has been entered in the Register of Charities of the Charity Commission; the registration number is 1138600.

The trustees, members of the PCC, at the time of this report, were as follows:

	Basis of appointment
The Rev. Robert Gilbert, Associate Priest	Ex officio
Canon David Knight, Retired Clergy Representative	Ex officio
Mrs Janet Masters, Churchwarden	Ex officio
Dr Peter Garside, Churchwarden	Ex officio
Mrs Joan Walding, Licensed Lay Minister	Ex officio
Mr Andrew Colleran, Treasurer	Elected
Mrs Linda Davies	Elected
Mrs Janet Foot	Elected
Mrs Philippa Logan	Elected
Mrs Hilary Rollin	Elected
Mr David Smith	Elected
Dr Anne Tarassenko, Secretary	Elected
Mr Derek Taylor	Elected
Mr Dominic Vickers	Elected
Dr Andrew Wilson	Elected
Mrs Margaret Woodcock	Elected

During the year the following resigned:

Mrs Diana Harrison (14.03.18) Elected

Mr Karl Wallendszus (14.03.18) Elected

Rev. Tim Stead, Vicar (23.04.18) Ex officio

Mrs Hesper Bunch (12.07.18) Elected

Structure, governance and management

The PCC is a corporate body established by the Church of England. Its governing documents are the Parochial Church Council (Powers) Measure 1956 as amended and the Church Representation Rules.

The PCC is a registered charity; our registered number is 1138600.

PCC members are recruited in a number of ways. The clergy and churchwardens are members by virtue of their office. Deanery synod representatives and members of the PCC are elected by the annual parochial church meeting (APCM) and hold office for three years with the option to continue for a second term of three years. Other members of the PCC are co-opted.

The PCC makes all decisions corporately except that the Standing Committee has delegated powers to make decisions between PCC meetings subject to keeping the PCC informed as fully as necessary.

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. Members of the PCC are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the PCC and which enable them to ascertain the financial position of the PCC and to ensure that the financial statements comply with the Charities Act 1993 and the Statement of Recommended Practice 2015. The PCC is also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is also required to ensure that the financial statements are examined by an independent examiner or auditor prior to presentation to the APCM.

In preparing the financial statements, the PCC is required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
 - Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements
 - Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will remain in operation.

The Standing Committee consists of the Vicar, the Associate Priest, the two Churchwardens, the Licensed Lay Minister, the Treasurer, the Secretary and one representative from the members of the PCC. It has power to transact the business of the PCC between PCC meetings, reporting to the full PCC as appropriate.

The parish is part of the Cowley Deanery, which belongs to the Diocese of Oxford.

Objective and activities

The objectives of the PCC are defined by the Parochial Church Council (Powers) Measure 1956 as 'to co-operate with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical.'

The PCC is committed to enabling as many people as possible to worship at our church and to become part of the parish community at Holy Trinity. The PCC discusses the worship throughout the parish and considers how services can involve the many groups that live within the parish.

When planning our activities for the year, the Vicar and the PCC have considered the Charity Commission's guidance on public benefit, and in particular, the specific guidance on charities for the advancement of religion. We try to enable ordinary people to live out their faith as part of our parish community through:

- The provision of public worship that is open to all
- The provision of sacred space for personal prayer and contemplation
 - The provision of pastoral work including the visiting of the sick, the elderly and the bereaved
 - The teaching of the Christian faith through sermons, children's meetings and links with local schools
 - The promotion of Christian faith through various events for the elderly, parents and toddlers and others
 - The support of other charities involved in Christian outreach and development.
 - The provision of services for funerals, weddings and baptisms and support for the families involved.

As a church family and as individuals, Holy Trinity Church aims to be an open door between heaven and earth, showing God's love to all.

The parish aims to give to other organisations involved in mission in the UK and overseas or involved in humanitarian relief and development work 5% of voluntary income each year.

The parish relies on the voluntary work of many people and the PCC very much appreciates their service to the churches and the local community.

Achievements and performance

WORSHIP, EDUCATION AND SPIRITUALITY

We run three services on a Sunday mixing contemporary and traditional forms of worship. Average Sunday attendance at our three services is about 120 people including children. (Our electoral roll numbers are 150 adults.)

We also ran:

- two mid-week services: one for retired people and others and one for pre-school children and their carers. Both offer refreshments afterwards.
- a family service (HT4U) once a month in the Coach House church hall
- a Whole Church Family Eucharist once a month in church
- children's groups on other Sundays
- five home groups for prayer, friendship and discussion
- a full Lent programme

- an autumn series of lectures on various topics
- an informal singing group which contributes to our worship usually one Sunday a month
- a traditional choir accompanying Sunday morning services and feast day services and also Choral Evensong one Sunday evening a month.

All the above events and groups are open to anyone in the community.

COMMUNITY ACTIVITIES AND PASTORAL CARE

We run a Christmas and a summer fair each year which attract many people from the local community.

Our eco-church group looks at how we can become more ecologically friendly as a community, and this year organized an Eco Festival.

Our pastoral visiting team now numbers 8 people who carry out visits to the elderly or take communion to those who are sick. The group instigated 'Gravetalk', an opportunity to meet together to talk about end of life issues, which occurred five times this year.

'Stay and Play' activities took place during the Summer holidays for families with young children.

We have regular parish meals, social events, and outings to which all are welcome.

OUTREACH ACTIVITIES

We actively engage in our local communities – Gravetalk takes place in the Risinghurst area of the parish and we have been engaging this last year with the Wood Farm school and community through our Children and Families Coordinator. This included a Christmas show to which residents were invited, performed in church.

We take regular communion services to two local residential homes.

We have four parish charities which we support both financially and with practical support, two in the UK and two overseas.

In Lent and at other times we have poverty lunches which are open to all and raise money for various charities.

Future plans:

We are preparing to welcome a new incumbent, having had a vacancy since April 2018. Rev. Laura Biron-Scott will be installed in June, and we look forward to exploring with her what new plans God has for the parish.

We are preparing to adapt our church building to create greater flexibility for a wider range of activities to take place in the building. We are now moving forward with fundraising.

We continue to engage in a process known as “eco-church” which audits every aspect of our church life in the light of how “ecologically friendly” it is. There will then be action to improve all areas which are identified as needing improvement.

We continue to look at how accessible our activities are for families and children and to what extent their needs are being met both pastoral and spiritual.

Financial Review

The year saw significant expenditure on the building project as we explored how to fund it.

The income from 20 Binswood Avenue remained stable. There was a change of tenants who plan to stay until the summer of 2020.

The pattern of giving continues to change. The total, excluding tax recovered from HMRC, given this year was £78,243 compared to £80,664 last year. Planned giving this year was £70,219 compared to £70,814 last year. The tax we estimate we will recover from the government is £17,352. Loose plate collections continue to decline down to £2,710 from £3,720 last year and £6,416 in 2016.

The income from sales of C.S.Lewis merchandise dropped by £1,000 to just under £2,000.

The PCC paid the 2017 parish share allocation of £66,265(c.f. 2017 £69,734) in full and on time. Parish share largely pays for clergy stipends, housing and training, and central C of E and diocesan mission activities.

Charitable donations totalling £4,000 were made in the year to the four church charities.

A VAT refund is due from SSE because we paid VAT on our utilities at 20% when 5% was due.

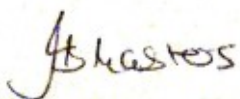
Reserves Policy

It is PCC policy to maintain a balance of at least 3 months reserves cover. We are fortunate to have the support of the Friends of Holy Trinity, Headington Quarry.

It is the PCC policy to invest fund balances with the CBF Church of England Deposit Fund.

The general fund reserve total balance on 31st December 2018 was £58,729, a decrease of £8,225. After taking account of the £17,444 deficit on the designated Binswood Repairs fund, the available unrestricted reserves are £41,285. Three months general fund expenditure is estimated to be £30,000, therefore the current level of reserves is sufficient.

The financial statements were adopted by the PCC and signed on its behalf by



Chair, Janet Masters, Churchwarden.
13 March 2019

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF HOLYTRINITY CHURCH, HEADINGTON QUARRY
FOR THE YEAR ENDED 31 DECEMBER 2018**

I report on the accounts of the Charity for the year ended 31 December 2018, which are set out in pages 8-16

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The members of the PCC, as trustees of the charity, are responsible for the preparation of the accounts. The PCC considers 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.

Having satisfied myself that the company is not subject to audit under company law and is eligible for independent examination it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and
- to 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 company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and the seeking of 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 expressed 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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 386 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.


Sally Thompson CPFA
SPX Oxford Ltd

Date 14th Mar 2019

Statement of Financial Activities

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:					
Donations and legacies	95,351	—	—	95,351	98,784
Income from charitable activities	11,389	—	—	11,389	12,463
Other trading activities	1,922	—	—	1,922	2,955
Other income	11,045	—	—	11,045	11,712
Total income	119,708	—	—	119,708	125,916
Expenditure on:					
Raising funds	—	7,434	—	7,434	—
Expenditure on charitable activities	114,843	—	—	114,843	111,075
Other expenditure	4,287	4,122	—	8,410	21,882
Total expenditure	119,131	11,556	—	130,688	132,958
Gains / losses on investment assets	—	—	—	—	—
Net income / (expenditure) resources before transfer	577	(11,556)	—	(10,979)	(7,042)
Transfers					
Gross transfers between funds - in	—	—	—	—	278
Gross transfers between funds - out	—	—	—	—	(278)
Other recognised gains / losses					
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—
Net movement in funds	577	(11,556)	—	(10,979)	(7,042)
Total funds brought forward	140,874	983	—	141,858	148,900
Total funds carried forward	141,451	(10,572)	—	130,878	141,858
Represented by					
Unrestricted					
Binswood (General)- Fixed Assets	94,166	—	—	94,166	85,000
General fund	58,729	—	—	58,729	66,954
Designated					
Binswood Repairs and improvements	(17,444)	—	—	(17,444)	(17,079)
Fabric Fund	—	—	—	—	—
Project Fund	6,000	—	—	6,000	6,000
V. Petts Print Fund	—	—	—	—	—
Restricted					
Altar Frontal Fund	—	—	—	—	—
CS Lewis Festival	—	—	—	—	—
Gladiator Trust Fund	—	325	—	325	325
Hymnbook donations	—	0	—	0	0
James Stickings stipend fund	—	0	—	0	0
Piano fund	—	54	—	54	54
Restricted Building Fund	—	(11,151)	—	(11,151)	404
Solar panels for Binswood Ave and Vicarage	—	200	—	200	200
Windmill Fairtrade shop	—	—	—	—	—

Balance sheet

Class and code	Description	This year	Last year
Fixed assets			
0900	20 Binswood Avenue	85,000	85,000
	Total Fixed assets	85,000	85,000
Current assets			
0001	Bank Current Account	4,958	16,984
0002	Bank Deposit Account	25,030	25,030
0050	CS Lewis Stock	595	595
0051	Sacristan Stock	498	498
Z05	Accounts Receivable	19,733	20,561
	Total Current assets	50,815	63,669
Liabilities			
5017	Receipts in advance	—	161
6699	Agency collections	2,634	1,159
Z04	Accounts Payable	2,301	5,489
	Total Liabilities	4,936	6,810
	Net Asset surplus(deficit)	130,878	141,858
Reserves			
	Excess / (deficit) to date	(10,979)	—
Z01	Starting balances	141,858	141,858
	Total Reserves	130,878	141,858
Represented by funds			
	Unrestricted	152,896	151,954
	Designated	(11,444)	(11,079)
	Restricted	(10,572)	983
	Endowment	—	—
	Total	130,878	141,858

Statement of assets and liabilities

	General	Designated	Restricted	Endowment	This year	Last year
Fixed assets - Tangible assets						
20 Binswood Avenue -	85,000	—	—	—	85,000	85,000
Totals	85,000	—	—	—	85,000	85,000
Current assets - Cash at bank and in hand						
Bank Current Account -	29,220	(11,444)	(12,816)	—	4,959	16,985
Bank Current Account -	—	—	(1)	—	(1)	(1)
Bank Deposit Account -	25,030	—	—	—	25,030	25,030
Totals	54,250	(11,444)	(12,817)	—	29,988	42,014
Current assets - Debtors						
Accounts Receivable -	16,779	—	2,954	—	19,733	20,561
Totals	16,779	—	2,954	—	19,733	20,561
Current assets - Stocks and work in progress						
CS Lewis Stock -	595	—	—	—	595	595
Sacristan Stock -	498	—	—	—	498	498
Totals	1,093	—	—	—	1,093	1,093
Liabilities - Agency accounts						
Agency collections -	(285)	—	2,919	—	2,634	1,159
Totals	(285)	—	2,919	—	2,634	1,159
Liabilities - Creditors: Amounts falling due in one year						
Accounts Payable -	2,618	—	(316)	—	2,301	5,489
Totals	2,618	—	(316)	—	2,301	5,489
Liabilities - Provision for liabilities and charges due within one year						
Receipts in advance -	—	—	—	—	—	161
Totals	—	—	—	—	—	161
Grand total	154,790	(11,444)	(12,466)	—	130,878	141,858

Fund movement by type

	Opening	Incoming	Outgoing	Transfers	Gains/losses	Closing
Binsmaint - Binswood Repairs and						
Designated	(17,079)	—	364	—	—	(17,444)
Sub-total for Binsmaint	(17,079)	—	364	—	—	(17,444)
CSLFest - CS Lewis Festival						
Restricted	—	—	—	—	—	—
Sub-total for CSLFest	—	—	—	—	—	—
GladTr - Gladiator Trust Fund						
Restricted	325	—	—	—	—	325
Sub-total for GladTr	325	—	—	—	—	325
Hymnbooks - Hymnbook donations						
Restricted	0	—	—	—	—	0
Sub-total for Hymnbooks	0	—	—	—	—	0
JamesSt - James Stickings stip						
Restricted	0	—	—	—	—	0
Sub-total for JamesSt	0	—	—	—	—	0
Piano - Piano fund						
Restricted	54	—	—	—	—	54
Sub-total for Piano	54	—	—	—	—	54
SolPanels - Solar panels for Bin						
Restricted	200	—	—	—	—	200
Sub-total for SolPanels	200	—	—	—	—	200
Windmill - Windmill Fairtrade s						
Restricted	—	—	—	—	—	—
Sub-total for Windmill	—	—	—	—	—	—
General - General fund						
Unrestricted	66,954	110,541	118,766	—	—	58,729
Sub-total for General	66,954	110,541	118,766	—	—	58,729
ResBuild - Restricted Building						
Restricted	404	—	11,556	—	—	(11,151)
Sub-total for ResBuild	404	—	11,556	—	—	(11,151)
Project - Project Fund						
Designated	6,000	—	—	—	—	6,000
Sub-total for Project	6,000	—	—	—	—	6,000
Altar - Altar Frontal Fund						
Restricted	—	—	—	—	—	—
Sub-total for Altar	—	—	—	—	—	—
Fabric - Fabric Fund						
Designated	—	—	—	—	—	—
Sub-total for Fabric	—	—	—	—	—	—
V.petts - V. Petts Print Fund						
Designated	—	—	—	—	—	—
Sub-total for V.petts	—	—	—	—	—	—
Binswood - Binswood (General)-						
Unrestricted	85,000	9,166	—	—	—	94,166
Sub-total for Binswood	85,000	9,166	—	—	—	94,166
Grand total	141,858	119,708	130,688	—	—	130,878

Analysis of income and expenditure

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Endowment</u>	<u>This year</u>	<u>Last year</u>
					Total	
INCOME AND ENDOWMENTS						
Donations and legacies						
1101 - Giving via SO GA to come	63,671	—	—	—	63,671	64,516
1102 - Gift Aid - Envelopes in church	1,391	—	—	—	1,391	1,750
1103 - Tax recoverable on Gift Aid	17,358	—	—	—	17,358	18,269
1104 - CGC in church no GA to come	349	—	—	—	349	349
1105 - Loose plate collections	2,710	—	—	—	2,710	3,720
1107 - Giving via church wall box	1,445	—	—	—	1,445	1,307
1109 - Grants	1,050	—	—	—	1,050	—
1110 - Legacies	—	—	—	—	—	—
1127 - Donations for church building developmen	—	—	—	—	—	—
1130 - Regular giving via CAF	4,185	—	—	—	4,185	3,918
1131 - CGC in church GA to come	1,862	—	—	—	1,862	2,030
1133 - Other donations no GA applies	1,328	—	—	—	1,328	2,922
Total	95,351	—	—	—	95,351	98,784
Income from charitable activities						
1111 - Fetes/events	4,130	—	—	—	4,130	4,549
1112 - Choir income	—	—	—	—	—	140
1115 - Parish magazine sales	438	—	—	—	438	501
1117 - Fees for weddings & Funerals	6,535	—	—	—	6,535	6,773
1122 - Ceilidh	—	—	—	—	—	—
1125 - The Lasers	—	—	—	—	—	—
1129 - Mindfulness	40	—	—	—	40	500
1134 - Payment for visiting HT	246	—	—	—	246	—
Total	11,389	—	—	—	11,389	12,463
Other trading activities						
1120 - C S Lewis	1,922	—	—	—	1,922	2,955
1126 - CS Lewis Festival sales	—	—	—	—	—	—
Total	1,922	—	—	—	1,922	2,955
Other income						
1108 - Binswood rent	9,166	—	—	—	9,166	9,536
1113 - Bank Interest	99	—	—	—	99	78
1114 - Churchyard and gardening	100	—	—	—	100	150
1116 - Magazine Income- advertising	380	—	—	—	380	100
1118 - Insurance claims	—	—	—	—	—	—
1119 - Sundry receipts	50	—	—	—	50	5
1121 - Eco issues	73	—	—	—	73	250
1124 - Curate's accommodation refund	—	—	—	—	—	507
1128 - Refund on church electricity/gas and tel	33	—	—	—	33	216
1132 - Good Energy FIT payments	1,142	—	—	—	1,142	867
Total	11,045	—	—	—	11,045	11,712
INCOME TOTAL	119,708	—	—	—	119,708	125,916

EXPENDITURE

Raising funds

2030 - Stewardship costs	—	—	—	—	—	—
4003 - Funding for extension	—	—	7,434	—	7,434	—
Total	—	—	7,434	—	7,434	—

Expenditure on charitable activities

2001 - Children and young people	1,689	—	—	—	1,689	39
2002 - Youth Camp Subsidies	—	—	—	—	—	—
2003 - Outreach	3,889	—	—	—	3,889	160
2004 - Charities	4,000	—	—	—	4,000	4,025
2005 - Parish share	66,265	—	—	—	66,265	69,734
2006 - Clergy expenses	430	—	—	—	430	823
2007 - Coach House Hire	1,200	—	—	—	1,200	1,200
2008 - Library	—	—	—	—	—	52
2009 - Church Expenses: Cleaning	—	—	—	—	—	—
2010 - Church expenses: Electricity	255	—	—	—	255	350
2011 - Church expenses: Gas	2,059	—	—	—	2,059	2,063
2012 - Church expenses: Water	—	—	—	—	—	—
2013 - Church expenses: Insurance	2,231	—	—	—	2,231	2,235
2014 - Organ/piano maintenance	—	—	—	—	—	—
2015 - Upkeep of services (altar etc)	1,250	—	—	—	1,250	1,898
2016 - Upkeep of churchyard	3,914	—	—	—	3,914	8,045
2017 - Magazine costs	—	—	—	—	—	144
2020 - Health & Safety	47	—	—	—	47	126
2022 - Training	—	—	—	—	—	10
2023 - Baptism/Confirm/Marriage	316	—	—	—	316	98
2024 - Creche	—	—	—	—	—	51
2025 - Footprints & Trax	—	—	—	—	—	13
2026 - 10+ Group	—	—	—	—	—	—
2027 - SALAD	—	—	—	—	—	—
2028 - Ceilidh costs	—	—	—	—	—	—
2029 - Outings	115	—	—	—	115	208
2031 - Costs of fetes & other events	1,966	—	—	—	1,966	463
2033 - Organist	4,820	—	—	—	4,820	4,834
2034 - Choir and Music Group	666	—	—	—	666	40
2035 - Verger	150	—	—	—	150	230
2038 - HT4U	—	—	—	—	—	—
2039 - Wood Farm Venture	463	—	—	—	463	864
2040 - Curates stipend & pension	—	—	—	—	—	—
2041 - Vacancy related, advert and interviews	1,786	—	—	—	1,786	—
2042 - Pastoral care team	—	—	—	—	—	—
3001 - Parish Administrator	5,928	—	—	—	5,928	5,540
3002 - Parish Office costs	1,595	—	—	—	1,595	868
3003 - PCC	216	—	—	—	216	75
3005 - ODBF grant to Headington Fairtrade Co-op	—	—	—	—	—	—
3006 - Youth worker	6,552	—	—	—	6,552	4,656
3007 - Telephone and internet	989	—	—	—	989	707
3008 - Toshiba photocopier	1,472	—	—	—	1,472	823
3009 - Stewardship PAYE costs	570	—	—	—	570	406
3010 - PCC Eco issues	—	—	—	—	—	285
Total	114,843	—	—	—	114,843	111,075

Other expenditure

2018 - Binswood upkeep	435	364	—	—	800	17,062
2019 - Structural repairs/maintenance	1,331	—	—	—	1,331	1,018
2021 - Decoration	—	—	—	—	—	—
2032 - C S Lewis stock	822	—	—	—	822	893
2036 - Sundry expenditure	1,333	—	—	—	1,333	469
2037 - Curate's accommodation	—	—	—	—	—	—

3004 - Solar panels for Binswood/Vicarage	—	—	—	—	—	—
3011 - Bank charges	—	—	—	—	—	—
4002 - Church building developments	—	—	4,122	—	4,122	2,439
Total	3,922	364	4,122	—	8,410	21,882
EXPENDITURE TOTAL	118,766	364	11,556	—	130,688	132,958
GRAND TOTAL	941	(364)	(11,556)	—	(10,979)	(7,042)

Notes to the financial statements

Accounting Policies

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the charities SORP 2015.

The financial statements have been prepared under the historical cost convention and include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Funds

Endowment funds are funds in which the capital must be maintained. Holy Trinity PCC does not have any such funds.

Designated funds are unrestricted funds that have been set aside by the PCC for a particular purpose, and include the Project Fund.

Restricted funds may only be expended on the specific object for which they were given; this includes the Building fund.

Unrestricted funds are general funds which can be used for PCC ordinary purposes. These include the Binswood fixed asset fund and the General fund.

Incoming resources

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. All other income is recognized when it is receivable. All incoming resources are accounted for gross and included in the SOFA. Income from the rental of 20 Binswood Ave is recognised when the rental is due.

Resources expended

Grants and donations are accounted for when paid over or when awarded. The diocesan parish share is accounted for when due. All other expenditure is generally recognized when it is incurred and is accounted for gross and is included in the SOFA. Expenditure is included on an accruals basis.

Fixed assets

Consecrated and benefice property is not included in the accounts. For anything acquired prior to 2002 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Equipment used within the church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £1000 or less are written off when the asset is acquired. Freehold property, 20 Binswood Avenue, is recorded at historic cost in the accounts.

The PCC has no investments.

Directors' remuneration

No member of the PCC (or persons closely connected to them) received payment or expenses. A small immaterial portion of the expenses of the incumbent may have been related to his services as chairman of the PCC.

Staff costs

The PCC employed two members of staff, the parish administrator and the youth worker. Total salary costs were £12,480. The organist and churchyard assistant are remunerated for services provided.

This report dated: 13 March 2019