

**Parochial Church Council of
Holy Trinity Church, Meole Brace, Shrewsbury**

**Annual Report
and
Financial Statements
of the
Parochial Church Council**

for the year ended 31 December 2016

DRAFT



Incumbent:

The Reverend Phil Cansdale
The Vicarage
Church Road
Meole Brace

Bank:

Lloyds Bank plc
Pride Hill
Shrewsbury

Independent Examiner

Mr Jonathan Hill FCMA CGMA
Lichfield DBF
St Mary's House, The Close
Lichfield, Staffs
WS13 7LD

Registered with the Charity Commission Number 1135066

**PAROCHIAL CHURCH COUNCIL of
HOLY TRINITY, MEOLE BRACE, SHREWSBURY**



**INDEX TO FINANCIAL STATEMENTS
For the year ended 31 December 2016**

Page

3 Independent Examiners Report

4-10 Annual Report

11 Statement of Financial Activities

12 Balance Sheet

13-20 Notes to the Financial Statements

**INDEPENDENT EXAMINER’S REPORT TO THE MEMBERS OF
HOLY TRINITY CHURCH, MEOLE BRACE, PAROCHIAL CHURCH COUNCIL**

I report on the accounts for the year ended 31st December 2016 which are set out on pages 11 to 20.

Respective responsibilities of the Trustees and Independent Examiner

As trustees of the charity, the members of the PCC are responsible for the preparation of the accounts. They 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 accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the General Directions given by the Charity Commissioners, section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of independent Examiner’s Statement

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 concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner’s Statement

In connection with my examination, no matters have come to my attention

1. which give me reasonable cause to believe than in any material respect the requirements
 - to keep accounting records in accordance with s.130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records 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.

Signed:

Mr Jonathan Hill FCMA CGMA

Lichfield DBF
St Mary's House, The Close
Lichfield, Staffs
WS13 7LD

Date:

Annual Report of the Parochial Church Council
for the Year ended 31 December 2016



Living for Jesus, Loving one another, setting a table for the world

ABOUT US.

We are a thriving community of Christians in Shrewsbury made up of Holy Trinity Meole Brace, Christ the King Radbrook and The Church in the Meet Place. We are a Church of England parish with a big heart for people and an even bigger heart for God.”

The correspondence address is The Church Office, The Trinity Centre, Meole Brace, Shrewsbury SY3 9HF.

The Parochial Church Council (PCC) is a registered charity No. 1135066

AIM and PURPOSE

Holy Trinity Parochial Church Council (PCC) has the responsibility of cooperating with the Incumbent, the Revd Phil Cansdale, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church Centre complex of Holy Trinity, Meole Brace.

STRUCTURE, GOVERNANCE and MANAGEMENT

The Parish contains separate Districts for Holy Trinity and Christ the King, each with their own District Church Councils (DCCs). The PCC comprises the combined membership of the two DCCs. The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and to participate in the election of members of the PCC/DCC.

PCC members who have served from 1 January to 31 December 2016 are:

Vicar:	Revd Phil Cansdale
Minister of CTK and Associate Vicar	Revd Peter Hubbard (resigned October 2016)
Curate	Revd Charlotte Gompertz (from June 2016)
Pioneer Community Minister	Capt Gordon Lamb CA
Non stipendiary Associate Minister	Revd Valerie Pitt
Ordained Local Minister:	Revd Charles Ruxton

Readers and authorised ministers are ex-officio members of the PCC. However by local agreement up to three ministers may attend PCC meetings:

Readers	Mr Gareth Evans Mr Martin Hall Mrs Shirley Stevens
Parish Wardens:	Mr Mike Haddaway Mrs Judith Drury
District Wardens	Mr Michael Honychurch Mrs Erica Staples
Deanery Synod Representatives	Mr Simon Iddon Mr Derek Willis Mrs Rachel Woods Mr Steve Jones Mr Roy Paterson Mrs Olwen Abbott

DCC Elected members:	Mr Brian Bates Ms Georgia Barton Mrs Jill Withington Mrs Jane Horne Mrs Sylvia Leake Mr Stephen Alston Mr David Latcham
----------------------	---

Co-opted members	Mr William Small Operations Manager Mrs Isabel Willerton Church Office Manager
------------------	---

The PCC appoints annually a Standing and Finance Committee which also takes responsibility for the oversight of the PCC finances. The PCC also appoints the Trinity Centre Management Committee, the Congregational Leadership Teams, the Stewardship team and the Mission, Relief and Development Committee. All Committees and teams are accountable to the PCC and report to it on a regular basis. The two DCCs and the PCC each met six times during the year.

STRUCTURE, GOVERNANCE and MANAGEMENT continued

Insurers: Ecclesiastical Insurance Group Registered office Beaufort House, Brunswick Road, Gloucester GL1 1JZ.

Architect: Brownhill Hayward Brown Ltd, Georgian House, 24 Bird Street, Lichfield WS13 6PT

OBJECTIVES and ACTIVITIES

The PCC believes that, the Church provides benefit to the public by:

- providing resources and facilities for public worship, pastoral care and spiritual development for both those living in the Parish and beyond.
- promoting the Christian religion and Christian values for the benefit of individuals and society as a whole.

The local community directly benefits from a whole range of activities, services and events that Trinity Churches provides. These include youth clubs, toddler groups, money advice clinics, coffee mornings and community lunches and teas. The Trinity Centre is a fantastic community facility available for public hire at reasonable rates.

You can find full details of all our activities for 2016 in the Annual Review, prepared for the Annual Parochial Church Meeting available in our churches or from our web site, www.trinitychurches.org/review

ACHIEVEMENTS AND PERFORMANCE

Achievements in church life are not easily measurable and, indeed, we are cautious of putting undue store on statistical outcomes. There are interior and hidden dimensions to the work of building God's kingdom that belie easy analysis. We are, though, committed to the numerical growth of the church.

- As of April 2016 the number on our electoral roll was 392.
- The average Sunday attendance attending once on a Sunday, (excluding clergy) was similar to 2015. Further analysis of the figures suggests that we are in keeping with a national trend of more people coming, but attending less frequently.
- Hospitality, and "setting a table for the world" remains at the core of what we do.
- Our children's and youth work also continues to thrive, with particularly strong connections with local primary and secondary schools, and a recently revitalised "Messy Church" taking place twice a month.
- We continue to see the blessings of the "mixed economy of church", with different expressions of the fullness of the life of the church existing within the parish, and the family of Trinity Churches. In keeping with a number of parishes across the diocese and the Church of England, we continue to explore fresh expressions of church.
- Attendance at most of our Easter and Christmas services continues to be healthy, although with a number of fluctuations based on weather and the day on which Christmas falls. For example we reported 871 people attending worship on Christmas Eve and Christmas Day across the parish.

A full review of Church life can be found in the 2016 Annual Review.

FUTURE PRIORITIES

At the APCM in 2016 we outlined six priority areas for us as a parish, and in many ways these have formed the basis of much of our work and energy at a leadership level: “empowering mission”, “equipping people”, “making disciples”, “reaching generations”, “strengthening parish” and “resourcing potential.” Common themes emerge from these, including “frontline discipleship”, “growing younger” and the “rhythms of grace”. We have sought to develop these priorities through small groups and Sunday sermons, midweek activities and one-to-one conversations. These have also influenced some of our key budget decisions, including significant investment in children and youth ministry, a commitment to supporting mission locally and globally, and recognising the importance of hospitality in Café Connect and the Trinity Centre.

As 2017 continues one of the key issues we currently face is that of strengthening parish. How do we affirm and celebrate the diversity across Holy Trinity, Christ the King and Church in the Meet Place, whilst at the same time being one family? We have worked with the concept of “God’s amazing family”, and current leadership changes in the parish have given us a right opportunity to work more closely together and enjoy the benefits of wider family life.

Secondly is the challenge of equipping people, both across the congregations and within the staff team. We’re so grateful to many people who serve sacrificially and give so generously of their time, their talents and their money. However we recognise that there is so much more that we might do – within the life of the parish as well as on the frontlines of our lives – if more people were to more fully embrace God’s call to whole-life discipleship. We also recognise some significant changes in the life of the staff team these next months, in particular with staff members being called to ordination. This is a joy to see, but also a cause of change, and we pray for guidance and grace as we make decisions and appointments over this next season of the church’s life.

Finally – in this report - we see the priority of resourcing potential, recognising some of the physical limitations we currently face in Café Connect, Church in the Meet Place, and Holy Trinity Church. There has been a working group and sub-groups meeting for some months, and we will feed back fully at the 2017 APCM with our response.

FINANCIAL REPORT

Looking back over 2016

God is good! I am pleased to report that an overall surplus was generated in 2016 of £12,958. Whilst this time last year we had planned for a deficit of about £12k, we have been able to achieve a surplus position instead.

There are a number of reasons for this, including some one-off factors. In terms of income overall member's giving was 1% higher than the previous year, we secured grants and the Youth partnership with the Town Council, there were more occasional offices than we had budgeted for, and Gift Aid claims were more than we had expected. In addition to this our Charifund Investment which is tied up in the stock market increased in value by c£4k.

When it comes to expenditure Gordon reduced his hours and Peter Hubbard left in the autumn, resulting in cost savings. Children's work expenses were less than budgeted, and we saw savings in some ministry areas and administrative support due to the prudence and care of staff team.

The Trinity Centre and hospitality income for the period was £50k, lower than the previous year, leaving a small operating surplus over the year. Now nine years old, we need to ensure that it continues to be well maintained, and well used.

As of the end of 2016 our reserves stood at £317,888. This includes restricted reserves of £78,341 - money that, by law, can only be used for a specific charity purposes. Restricted reserves held by the PCC include a significant legacy for the education of children in Africa. Reserves that are generally available include those that are designated for specific purposes, such as a sinking fund for repairs and general unrestricted reserves. The PCC aims to keep a minimum of 3 months running costs as working capital, approximately £100,000. At the year-end, unrestricted reserves stood at £176,176. This means that there are funds available which we are able to invest in capital projects that are being discussed at the moment.

We are so grateful to the support of many different people across the parish. Thank you to everyone who gives generously and sacrificially; particularly if you are new or don't yet give regularly please do be in touch with the Church Office for more details, or go to www.trinitychurches.org/give. Thank you also to the team of people involved in finance work, from Gift Aid to counting collections, from office colleagues to my fellow treasurer Brian at CTK.

Looking ahead to 2017

Whilst our income exceeded our expenditure in 2016 we do not expect this to continue, and for 2017 have set a deficit budget. Members' giving – our core income – has only very slightly increased since 2014, and in a year which will see new staff appointments these will have cost implications. We can go forward confident that in the short to medium term any financial shortfalls can be covered by our reserves, although we fully recognise that any commitments to employ staff need to be sustainable in the future.

In setting the budget for 2017 we also recognise that salaries are increasing by 4% to take into account current and ongoing changes to the Living Wage nationally. Our Parish Share contribution to the Diocese also goes up by 1.3% to £107k.

As we seek God's guidance for future plans for the work and mission of the church, we remain committed to being good stewards of all that God has given us.

Note: the table below is a useful summary of the actual income and expenditure for 2016 and the budget for 2017. Full audited statutory financial accounts are attached on pages 11 to 20.

Jill Withington (Hon Treasurer)

TRINITY CHURCHES

Income

	<u>2016 Actual</u>	<u>2017 Budget</u>
	<u>£000's</u>	<u>£000's</u>
Giving (inc tax reclaim)	279	274
Legacies and Special Donations	23	0
Grant Income	11	3
Wedding and Funeral Fees (net)	16	13
Trinity Centre and Hospitality	50	49
Other Income	<u>18</u>	<u>14</u>
	<u>397</u>	<u>353</u>

Expenditure

Administration	22	25
Children and Young People	9	9
Evangelism and Special Events	12	17
Ministry Expenses	136	139
Premises	22	12
Total Salaries (excluding Trinity Centre)	94	98
Tithe and Restricted Grants	44	28
Trinity Centre Expenses	<u>45</u>	<u>43</u>
	<u>384</u>	<u>371</u>

2016 Surplus

13

2017 Budget Deficit

-18

Reserves Policy

The Policy of the PCC is to retain minimum unrestricted reserves equivalent to 3 months running expenses. Funds are also set aside in designated reserves for new in Mission and Ministry initiatives to help the work of the Church to continue and grow. Our reserves are sufficient to sustain all current Church activities in the short term, and the stewardship team has met a number of times this year to consider the longer-term strategic challenges and opportunities.

Risk Management

The Church Wardens carry out regular Health and Safety Reviews and regularly inspect premises for potential hazards. We have policies in place for child protection and for work with vulnerable adults, including rigorous DBS checking of staff and volunteers. Our insurances are reviewed annually to ensure adequate cover. An informal review of any new risks which may impact the work of the Church in the Parish is ongoing.

This Annual Report was approved at the APCM on 30 April 2017 and signed on their behalf by:

Revd Phil Cansdale (Vicar)

Mike Haddaway (PCC Lay Chair)

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY, MEOLE BRACE, SHREWSBURY
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2016

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2016 £	2015 £ Note 10
INCOMING RESOURCES						
<i>Donations and Legacies</i>	2(a)	283,527	12,500	21,595	317,622	304,676
<i>Charitable Activities</i>	2(b)	18,483	-	-	18,483	18,163
<i>Income from charitable and ancillary trading</i>	2(c)	57,311	-	-	57,311	63,383
<i>Income from investments</i>	2(d)	4,198	-	-	4,198	4,779
TOTAL INCOMING RESOURCES		363,519	12,500	21,595	397,614	391,001
RESOURCES USED						
<i>Cost of Trading</i>	3(a)	47,139	(2,000)	-	45,139	48,411
<i>Church Activities</i>	3(b)	263,678	90	54,102	317,870	306,681
<i>Church Expenses</i>	3(c)	14,433	-	7,214	21,647	27,673
TOTAL RESOURCES USED		325,250	(1,910)	61,316	384,656	382,765
NET INCOMING/(OUTGOING) RESOURCES		38,269	14,410	(39,721)	12,958	8,236
GAINS AND (LOSSES) ON INVESTMENTS						
- unrealised		3,954	-	-	3,954	(168)
NET MOVEMENT IN FUNDS		42,223	14,410	(39,721)	16,912	8,068
BALANCES BROUGHT FORWARD AT 1 JANUARY		133,953	48,961	118,062	300,976	292,908
BALANCES CARRIED FORWARD AT 31 DECEMBER		176,176	63,371	78,341	317,888	300,976
		=====	=====	=====	=====	=====

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY, MEOLE BRACE, SHREWSBURY

BALANCE SHEET AT 31 DECEMBER 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible fixed assets	5(a)	-	-
Investment assets	5(b)	59,943	55,988
		<u>59,943</u>	<u>55,988</u>
CURRENT ASSETS			
Debtors	7	37,969	82,573
Short term deposits		191,641	149,168
Cash at bank and in hand		54,732	40,396
		<u>284,342</u>	<u>272,137</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	8	26,397	27,149
		<u>257,945</u>	<u>244,988</u>
NET CURRENT ASSETS			
		317,888	300,976
NET ASSETS			
FUNDS			
Unrestricted	6	176,176	133,953
Designated	9	63,371	48,961
Restricted	9	78,341	118,062
		<u>317,888</u>	<u>300,976</u>
		=====	=====

Approved by the Parochial Church Council on 30 April 2017 and signed on its behalf by:

Mr Mike Haddaway
(PCC Lay Chair)

Revd Phil Cansdale
(Vicar)

The notes on pages 13 to 20 form part of these accounts

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY, MEOLE BRACE, SHREWSBURY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2016

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Charities SORP (FRS102)
The financial statements have been prepared under the historical cost convention. The financial statements 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

General funds represent the funds of the PCC that are not subject to any restriction 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. General funds that are neither restricted nor designated are maintained such that the minimum balance held is the equivalent of three months General running expenses.

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

Incoming Resources

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under covenants is recognized only when received.

Income tax recoverable on covenants or gift aid donations is recognized 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 and the amount due.

Income from investments

Dividends and interest are accounted for when receivable. Any tax recoverable on such income is 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 revaluation of investments at 31 December.

Resources Used

Grants

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

Activities directly relating to the work of the Church

The diocesan quota or parish share is accounted for when payable.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY, MEOLE BRACE, SHREWSBURY

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2016

1 ACCOUNTING POLICIES (continued)

Resources Used (continued)

Diocesan interior decoration scheme

Contributions to the above scheme for the redecoration of the vicarage and curate's house are recognised in the financial statements when made. The unused balance at 31 December is included as a note under current assets.

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.96(2)(a) of the Charities Act 1993. No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvement, is written off as expenditure in the SOFA and separately disclosed. This included all costs relating to the building of the Church Centre.

Assets vested in the diocese

Assets that have been purchased by or bequested to the PCC and subsequently vested to the diocese are not included as assets in these statements, but are disclosed in the notes to the accounts. Any proceeds arising from the disposal of such assets is credited to a designated reserve.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis over 4 years. All such assets purchased prior to 1 January 1997 were written off directly to reserves.

Investments

Investments are valued at market value on 31 December

Current Assets

Amounts owing to the PCC at 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 CBF Church of England Funds or the bank.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY, MEOLE BRACE, SHREWSBURY

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2016

2 INCOMING RESOURCES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS	
				2016 £	2015 £
2 (a) Donations and Legacies					
Planned giving:					
Gift Aided Donations	188,519		8,000	196,519	187,188
Income tax recoverable on gift aid	49,769	-	2,000	51,769	45,951
CAF, stewardship and non gift aid envelopes	26,837	-	-	26,837	22,977
Collections (open plate) at services	14,050	-	-	14,050	16,169
Wedding, funeral & baptism collections	2,221	-	-	2,221	1,510
Home communion collections	867	-	-	867	386
Legacies received	-	10,000	-	10,000	10,000
Grants	-	-	10,620	10,620	19,147
Sundry donations	1,264	2,500	975	4,739	1,348
	<u>283,527</u>	<u>12,500</u>	<u>21,595</u>	<u>317,622</u>	<u>304,676</u>
2 (b) Charitable Activities					
Weddings and Funerals Fees (PCC)	15,976	-	-	15,976	13,318
Income from Groups (subs, trips etc)	2,507	-	-	2,507	4,845
	<u>18,483</u>	<u>-</u>	<u>-</u>	<u>18,483</u>	<u>18,163</u>
2 (c) Income from charitable and ancillary trading					
Trinity Centre Income and hospitality	49,653	-	-	49,653	58,248
Church lettings	1,313	-	-	1,313	
Rent received	1,201	-	-	1,201	600
Churchyard Maintenance Contract	1,610	-	-	1,610	1,610
Fundraising events	-	-	-	-	463
Consultancy	-	-	-	-	112
Admin expenses reimbursed	534	-	-	534	350
Employment allowance	3,000	-	-	3,000	2,000
	<u>57,311</u>	<u>-</u>	<u>-</u>	<u>57,311</u>	<u>63,383</u>
2 (d) Income from investments					
Dividends and interest including any repaid tax	4,198	-	-	4,198	4,779
	<u>4,198</u>	<u>-</u>	<u>-</u>	<u>4,198</u>	<u>4,779</u>
TOTAL INCOMING RESOURCES	363,519	12,500	21,595	397,614	391,001
	=====	=====	=====	=====	=====

Note: £12,253 was collected during the year as third party income (funeral collections etc) and this has been paid over to the relevant third party during the year (2015 £13,561)

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY, MEOLE BRACE, SHREWSBURY
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2016

3 RESOURCES USED

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS	
				2016 £	2015 £
3(a) Cost of Trading					
Trinity Centre Expenses inc Staff costs	47,139	(2,000)	-	45,139	48,411
	<u>47,139</u>	<u>(2,000)</u>	<u>-</u>	<u>45,139</u>	<u>48,411</u>
3(b) Church Activities					
Missionary and Charitable Giving	27,832	-	16,730	44,562	35,848
Diocesan Quota (Parish Share)	105,877	-	-	105,877	114,553
Diocesan Contribution (CTK Minister)	5,000	-	-	5,000	6,500
Church Army Contribution (Pioneer Minister)	-	-	2,500	2,500	4,500
Ministry Team Expenses	5,369	-	-	5,369	6,062
Diocesan interior redecoration scheme	750	-	-	750	750
Expenses - 47 Wilderley Crescent	-	-	6,159	6,159	337
Upkeep of services	3,785	-	10	3,795	4,103
Salaries	70,947	-	22,918	93,865	88,431
Training and recruitment	1,380	-	-	1,380	1,349
Ministry Support costs	20,368	90	201	20,659	20,292
Bank Charges	1,820	-	-	1,820	1,833
Outreach and Alpha	6,301	-	1,850	8,151	5,260
Trinity Money Advice Centre (TMAC)	429	-	732	1,161	1,554
Small Groups	123	-	-	123	171
Children's and Youth Work	7,388	-	2,202	9,590	8,474
Legal and Professional	546	-	-	546	-
Intern	-	-	-	-	1,200
Music & drama expenses	4,341	-	800	5,141	3,347
Church Events	1,422	-	-	1,422	2,117
	<u>263,678</u>	<u>90</u>	<u>54,102</u>	<u>317,870</u>	<u>306,681</u>
3(c) Church expenses					
Church Utility Bills	7,751	-	-	7,751	7,471
Church Maintenance	4,865	-	7,214	12,079	18,976
Equipment	-	-	-	-	-
Churchyard and land Maintenance	358	-	-	358	94
Radbrook Church Hire	1,459	-	-	1,459	1,132
	<u>14,433</u>	<u>-</u>	<u>7,214</u>	<u>21,647</u>	<u>27,673</u>
TOTAL RESOURCES USED	325,250	(1,910)	61,316	384,656	382,765
	=====	=====	=====	=====	=====

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY, MEOLE BRACE, SHREWSBURY

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2016

	2016	2015
	£	£
4 STAFF COSTS		
Wages and salaries	<u>116,654</u>	<u>111,011</u>

During the year the PCC employed an Operations Manager, Office Administrator, Clerical Assistant, Finance Clerk, Verger, Gardener and Fundraiser. The PCC employs an Events Manager and Welcome Assistants in the Trinity Centre. To facilitate our work with children and young people we also employ a Youth Minister Children's Minister and Pre-School worker.

Many of our staff work part time and the Full Time Equivalent of Staff paid directly by the Parish was 4.5 people.

The Vicar, Curate and Minister at the Church of Christ the King (part time) are employed by the Diocese of Lichfield and the Pioneer Minister is employed by Church Army.

The Parish contributes towards these posts through its Parish Share and voluntary Diocesan contributions

5 FIXED ASSETS FOR USE BY THE PCC

5 (a) Tangible fixed assets

		Fixtures & Equipment
GROSS BOOK VALUE	At 1 January 2016	42,399
	Additions	-
	Disposals	-
	At 31 December 2016	<u>42,399</u>
DEPRECIATION	At 1 January 2016	42,399
	Charge for the year	-
	Disposals	-
	At 31 December 2016	<u>42,399</u>
NET BOOK VALUE	At 31 December 2016	- =====
	At 31 December 2015	- =====

Assets vested in the diocese at 31 December 2016 are as follows:

- (a) 47 Wilderley Crescent, Meole Brace
- (b) "Hilda Harding" field, Roman Road, Shrewsbury

5(b) Investments

	2016	2015
	£	£
Market value at 31 December:		
3904 M & G Charifund units	59,933	55,978
£10 3 1/2 % War stock	10	10
	<u>59,943</u>	<u>55,988</u>

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY, MEOLE BRACE, SHREWSBURY

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2016

6 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL £
Fixed Assets and Investments	59,943	-	-	59,943
Current Assets	132,114	63,371	88,857	284,342
Current Liabilities	(15,881)	-	(10,516)	(26,397)
	176,176	63,371	78,341	317,888

7 DEBTORS

	2016 £	2015 £
Income tax recoverable	32,664	76,133
Prepayments and Sundry Debtors	5,305	6,440
	37,969	82,573
Balances of diocesan interior decoration scheme:		
The Vicarage, Meole Brace	2,567	2,005
2 Perivale Close, Radbrook Green	1,500	937
7 Dargate Close, Meole Brace	563	2,275

8 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accruals & deferred income	15,733	19,730
Other creditors	10,664	7,419
	26,397	27,149

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY, MEOLE BRACE, SHREWSBURY

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2016

9 FUND DETAILS

	2016	2015
	£	£
The balances of the restricted funds at 31 December are:		
Fiwila Partnership (Bequest)	63,747	79,747
New Staff Posts	3,458	31,399
Café Connect Fund	1,265	1,995
Meole Brace Youth Club	3,332	1,534
Social Action (ex Meole Consolidated Charities)	2,327	2,327
Sundry restricted receipts	4,212	328
Trinity Money Advice Centre	-	732
	<hr/>	<hr/>
	78,341	118,062
	<hr/>	<hr/>

Fiwila Partnership (Bequest) Fund

In 2008, the late Pat Wedge made a bequest for the education of children in Africa to be administered by the Parochial Church Council. Grants are made from this fund, primarily out of associated interest income, to the Shropshire Fiwila Partnership who, in turn, administer a scheme making grants to students in Fiwila, Zambia.

New Staff Posts

In April 2012 the PCC received a gift for new staff posts. This gift and associated gift aid is held in a restricted reserve and has been used to fund new staff appointments.

Café Connect Fund

This fund represents accumulated surpluses made by the Café up to to 31 December 2013, when the activities of Café Connect were transferred to a Community Interest Company. The fund is equal to assets on the transfer date and included in debtors in the balance sheet, the debt being repayable in the event of the Café ceasing to trade.

Social Action Reserve

These funds were previously held by the Meole Consolidated Charity which has now been wound down. The funds are restricted for the benefit of the poor in the Parish.

Meole Brace Youth Fund/Trinity Money Advice Centre

These restricted reserves represents restricted grants not spent at the year end.

	2016	2015
	£	£
The balances of the designated funds at 31 December are:		
School House Fund	19,061	19,061
Legacies and gift set aside for 2020 Vision	22,500	10,000
Clergy Discretionary Reserve (Residue of Gift)	2,810	2,900
Sinking Fund - Trinity Centre and Church	19,000	17,000
	<hr/>	<hr/>
	63,371	48,961

The assets of the other funds are maintained within the general and high interest deposit account.

The School house fund is a designated fund and represents the residue of the sale proceeds of the School House, Meole Brace. This fund was designated to meet the final building costs of the Trinity Centre. The residue was earmarked as a designated reserve to meet new initiatives or special projects.

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY, MEOLE BRACE, SHREWSBURY

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2016

Note 10 - Statement of Financial Activities - Prior Year Comparison

For the year ended 31 December 2015

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2015 £
INCOMING RESOURCES				
<i>Donations and Legacies</i>	274,906	10,000	19,770	304,676
<i>Charitable Activities</i>	17,982	-	181	18,163
<i>Income from charitable and ancillary trading</i>	62,920	-	463	63,383
<i>Income from investments</i>	3,631	-	1,148	4,779
TOTAL INCOMING RESOURCES	359,439	10,000	21,562	391,001
RESOURCES USED				
<i>Cost of Trading</i>	50,161	(2,000)	250	48,411
<i>Church Activities</i>	268,498	-	38,423	306,921
<i>Church Expenses</i>	14,357	-	13,076	27,433
TOTAL RESOURCES USED	333,016	(2,000)	51,749	382,765
NET INCOMING/(OUTGOING) RESOURCE:	26,423	12,000	(30,187)	8,236
NET PROCEEDS FROM SALE OF ASSETS	-	-	-	-
GAINS AND (LOSSES) ON INVESTMENTS				
- unrealised	(168)	-	-	(168)
NET MOVEMENT IN FUNDS	26,255	12,000	(30,187)	8,068
BALANCES BROUGHT FORWARD AT 1 JANUARY	107,698	36,961	148,249	292,908
BALANCES CARRIED FORWARD AT 31 DECEMBER	133,953	48,961	118,062	300,976
	=====	=====	=====	=====