

**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 2017



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**



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For the year ended 31 December 2017**

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For APCM approval

**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 2017 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 2017



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 2017 are:

Vicar:	Revd Phil Cansdale
Curate	Revd Charlotte Gompertz
Pioneer Community Minister	Capt Gordon Lamb CA (retired August 2017)
Non stipendiary Associate Minister	Revd Valerie Pitt
Non stipendiary Associate 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	Mrs Erica Staples Mr Michael Honychurch (till April 2017)
Deanery Synod Representatives	Mr Simon Iddon (till April 2017) Mr Derek Willis Mrs Rachel Woods Mr Steve Jones Mr Roy Paterson (till April 2017) Mrs Olwen Abbott Mr Andrew Pritchard (from April 2017) Mrs Polly Haigh (from April 2017)
DCC Elected members:	Mr Brian Bates Ms Georgia Barton Mrs Jill Withington Mrs Jane Horne Mrs Sylvia Leake (till April 2017) Mr Stephen Alston Mr David Latcham Mrs Julie Lloyd-Roberts (from April 2017)
Co-opted members	Mr William Small Operations Manager Mrs Isabel Willerton (Church Office Manager) (till Feb 2017) Ms Carole Markham (from September 2017)

STRUCTURE, GOVERNANCE and MANAGEMENT continued

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.

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 2017 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 2017 the number on our electoral roll was 390.
- The average Sunday attendance attending once on a Sunday (excluding clergy) was similar to 2016. 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, recognising the importance of hospitality in Café Connect and the Trinity Centre.

ACHIEVEMENTS AND PERFORMANCE (continued):

- It has been a year of significant change on the staffing front, with at least five longstanding members of staff leaving over the course of 2017. They have each gone onto exciting new roles – including two being ordained and one training for ordination - but this has left an “experience gap” in some areas of church leadership which will take some time to replace.
- We continue to invest significant amounts of staff time and energy in work with children and young adults, with particularly strong connections with local primary and secondary schools. October 2017 saw a revitalised weekly Messy Church event in Café Connect.
- 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, and a reminder of the importance of “doing festivals” really well.

A full review of Church life can be found in the 2017 Annual Review.

FUTURE PRIORITIES

At the APCM in 2017 we were reminded of the anniversary of one hundred and fifty years to the day since the foundation stone of the current Holy Trinity Church was laid. We had an opportunity to pray in the garden area, and to recommit ourselves to being “living stones” for the generations ahead. We were able to launch an ambitious funding campaign of £100k+ to resource four areas of our mission, namely a projection system at Holy Trinity, renovating Café Connect in Radbrook Green, supporting the project to enlarge the Meet Place in Meole Estate, and supporting the Fletchers in their work in Bangkok. By the end of 2017 it was encouraging to have seen more than the initial amount raised, the project system installed, and the Fletchers project well underway. Progress continues on the other projects as 2018 continues.

There have been a number of other key themes in our life together, which will both be reflected in the 2017 Annual Report as well as at the APCM itself:

- **Whole-life discipleship.** We continue to work out Christ’s call to discipleship that is “for everyone, in everything, every day, everywhere.” We have been assisted by the material produced by London Institute for Contemporary Christianity (LICC), most recently their resources on whole-life worship. Most recently we have been revisiting the “this time tomorrow” slots in regular Sunday services, and helping people to make further connections between their everyday lives and their calling to live as disciples.
- **Pioneering across the parish.** New staff and new opportunities have given opportunities to try some new things across the parish. New patterns of Messy Church in Radbrook Green, and recently some new one-off community events on the Meole Estate remind us of the need to be telling “an old story in new ways.” 2017 also saw REVS 2017 – a class car show – as well as a well attended conference for Shropshire Churches and beyond on sharing faith.
- **Teamwork across the parish.** New staff have also given us the opportunity to think more effectively a how we work together across the parish, and we continue to seek structures of leadership and staffing which encourage collaboration rather than competition, and shared ministry rather than lone working.

FINANCIAL REPORT Jill's text in blue type, not checked by Phil/S&F

Looking back over 2017

God is good! I am pleased to report that an overall surplus was generated in 2017 of £33,690. This overall surplus includes the Living Stones Appeal. The Appeal raised an amazing sum of c£95,000 and to date c£67,000 has been spent on Living Stones Projects including the new Audio Visual system at Holy Trinity Church and funding the purchase of a house for our mission partners in the Khlong Toey slum in Bangkok. The balance from the appeal will be spent on projects to refurbish Cafe Connect and to work with other Meole Estate organisations to extend the premises at the Meet Place.

We achieved a surplus on day to day activities of c£16,000 compared to a planned deficit budget of c£18,000. This result is primarily due to changes in circumstances resulting in staff vacancies. We were without a parish administrator, youth minister and pioneer minister for several months, as well as our decision to resource leadership at Christ the King in a different way following the departure of the previous minister in 2016. In the early months of 2018 – after the 2017 year end - we have made some fantastic staff appointments and now have a full complement in the staff team.

The Trinity Centre and hospitality income for the period was lower than in previous years and our costs were higher this year, resulting in an operating deficit of c£6,000. The Trinity Centre will be 10 years old in 2018 so, in 2017, we carried out a programme of maintenance and refurbishment works to retain the high quality of the accommodation we offer for Church and community use.

As of the end of 2017 our reserves stood at £355,638. This includes restricted reserves of £95,071 - money that, by law, can only be used for a specific charity purposes. Restricted reserves held by the PCC includes the balance on the Living Stones Appeal and 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 £195,996. This means that there are funds available which we are able to invest in capital and mission 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 2018

Whilst our income exceeded our expenditure in 2017 we do not expect this to continue, and for 2018 have set a deficit budget of £18,000. 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 2018 we also recognise that salaries are increasing, particularly given the need to respond to current and ongoing changes to the Living Wage nationally, and thus the need to maintain fair wage differentials between PCC staff members. Our Parish Share contribution to the Diocese also goes up by 1.5% to £108,835

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. These figures are for our everyday activities and do not include restricted income and expenditure, such as disbursements from the Pat Wedge legacy. Full audited statutory financial accounts are attached on pages 11-20.

<u>TRINITY CHURCHES</u>	<u>2017 Actual</u>	<u>2018 Budget</u>
<u>Income</u>	<u>£000's</u>	<u>£000's</u>
Giving (inc tax reclaim)	274	274
Diocesan Contribution to Post	0	18
Grant Income	2	3
Wedding and Funeral Fees (net)	11	12
Trinity Centre and Hospitality	48	46
Other Income	<u>18</u>	<u>13</u>
	353	366
<u>Expenditure</u>		
Administration	20	20
Children and Young People	8	9
Evangelism and Special Events	6	8
Ministry Expenses	128	131
Premises	12	15
Total Salaries (excluding Trinity Centre)	82	129
Tithe	28	28
Trinity Centre Expenses	<u>53</u>	<u>44</u>
	337	384
2017 Surplus	16	
2018 Budget Deficit		-18

This table summarises finances for day to day activities only.

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. A priority for 2018 is the formation of a renewed “Stewardship Group” who can look at the longer-term strategic challenges and opportunities which lie ahead.

Risk Management

The Church Wardens carry out regular Health and Safety Reviews and regularly inspect premises for potential hazards. We have safeguarding 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 29 April 2018 and signed on their behalf by:

Revd Phil Cansdale (Vicar)

Mike Haddaway (PCC Lay Chair)

FOR APCM approved

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY, MEOLE BRACE, SHREWSBURY
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 December 2017

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS 2017 £	2016 £ Note 10
INCOMING RESOURCES						
<i>Donations and Legacies</i>	2(a)	276,857	-	97,140	373,997	317,622
<i>Charitable Activities</i>	2(b)	13,502	-	-	13,502	18,483
<i>Income from charitable and ancillary trading</i>	2(c)	55,821	-	2,976	58,797	57,311
<i>Income from investments</i>	2(d)	3,473	-	-	3,473	4,198
TOTAL INCOMING RESOURCES		349,653	-	100,116	449,769	397,614
RESOURCES USED						
<i>Cost of Trading</i>	3(a)	52,927	-	-	52,927	45,139
<i>Church Activities</i>	3(b)	266,980	800	28,827	296,607	317,870
<i>Church Expenses</i>	3(c)	13,985	(2,000)	54,560	66,545	21,647
TOTAL RESOURCES USED		333,893	(1,200)	83,387	416,079	384,656
NET INCOMING/(OUTGOING) RESOURCES		15,760	1,200	16,730	33,690	12,958
GAINS AND (LOSSES) ON INVESTMENTS						
- unrealised		4,060	-	-	4,060	3,954
NET MOVEMENT IN FUNDS		19,820	1,200	16,730	37,750	16,912
BALANCES BROUGHT FORWARD AT 1 JANUARY		176,176	63,371	78,341	317,888	300,976
BALANCES CARRIED FORWARD AT 31 DECEMBER		195,996	64,571	95,071	355,638	317,888
		=====	=====	=====	=====	=====

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY, MEOLE BRACE, SHREWSBURY

BALANCE SHEET AT 31 DECEMBER 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible fixed assets	5(a)	-	-
Investment assets	5(b)	64,003	59,943
		<u>64,003</u>	<u>59,943</u>
CURRENT ASSETS			
Debtors	7	49,505	37,969
Short term deposits		71,393	191,641
Cash at bank and in hand		202,169	54,732
		<u>323,067</u>	<u>284,342</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	8	31,432	26,397
		<u>31,432</u>	<u>26,397</u>
NET CURRENT ASSETS		<u>291,635</u>	<u>257,945</u>
NET ASSETS		355,638	317,888
FUNDS		=====	=====
Unrestricted	6	195,996	176,176
Designated	9	64,571	63,371
Restricted	9	95,071	78,341
		<u>355,638</u>	<u>317,888</u>
		=====	=====

Approved by the Parochial Church Council on 29 April 2018 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 2017

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 2017

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 bequeathed 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 2017

2 INCOMING RESOURCES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS	
				2017 £	2016 £
2 (a) Donations and Legacies					
Planned giving:					
Gift Aided Donations	177,994		56,522	234,516	196,519
Income tax recoverable on gift aid	49,171	-	14,130	63,302	51,769
CAF, stewardship and non gift aid envelopes	29,946	-	24,090	54,036	26,837
Collections (open plate) at services	16,635	-	-	16,635	14,050
Wedding, funeral & baptism collections	1,425	-	-	1,425	2,221
Home communion collections	341	-	-	341	867
Legacies received	-	-	-	-	10,000
Grants	-	-	2,281	2,281	10,620
Sundry donations	1,345		117	1,462	4,739
	<u>276,857</u>	<u>-</u>	<u>97,140</u>	<u>373,997</u>	<u>317,622</u>
2 (b) Charitable Activities					
Weddings and Funerals Fees (PCC)	10,942	-	-	10,942	15,976
Income from Groups (subs, trips etc)	2,560	-	-	2,560	2,507
	<u>13,502</u>	<u>-</u>	<u>-</u>	<u>13,502</u>	<u>18,483</u>
2 (c) Income from charitable and ancillary trading					
Trinity Centre Income, hospitality inc Trinity Table	46,274	-	-	46,274	49,653
Church lettings	1,586	-	-	1,586	1,313
Rent received	1,201	-	-	1,201	1,201
Churchyard Maintenance Contract	1,610	-	-	1,610	1,610
Fundraising events	105	-	407	512	-
CIC Donations	1,326	-	2,569	3,895	-
Admin expenses reimbursed	719	-	-	719	534
Employment allowance	3,000	-	-	3,000	3,000
	<u>55,821</u>	<u>-</u>	<u>2,976</u>	<u>58,797</u>	<u>57,311</u>
2 (d) Income from investments					
Dividends and interest including any repaid tax	3,473	-	-	3,473	4,198
	<u>3,473</u>	<u>-</u>	<u>-</u>	<u>3,473</u>	<u>4,198</u>
TOTAL INCOMING RESOURCES	349,653	-	100,116	449,769	397,614
	=====	=====	=====	=====	=====

Note: £16,943 was collected during the year as third party income and this has been paid over to the relevant third party during the year (2016 - £12,253)

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY, MEOLE BRACE, SHREWSBURY
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2017

3 RESOURCES USED

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL FUNDS	
				2017 £	2016 £
3(a) Cost of Trading					
Trinity Centre Expenses inc Staff costs	52,927	-	-	52,927	45,139
	<u>52,927</u>	<u>-</u>	<u>-</u>	<u>52,927</u>	<u>45,139</u>
3(b) Church Activities					
Missionary and Charitable Giving inc Living Stones	28,040	800	20,000	48,840	44,562
Diocesan Quota (Parish Share)	107,267	-	-	107,267	105,877
Diocesan Contribution (CTK Minister)	-	-	-	-	5,000
Pioneer Minister Contribution	678	-	1,732	2,410	2,500
Ministry Team Expenses	5,471	-	-	5,471	5,369
Diocesan interior redecoration scheme	750	-	-	750	750
Expenses - 47 Wilderley Crescent	1,263	-	-	1,263	6,159
Upkeep of services	3,315	-	217	3,532	3,795
Salaries	77,555	-	3,458	81,012	93,865
Training and recruitment	3,747	-	-	3,747	1,380
Ministry Support costs	19,271	-	747	20,018	20,659
Bank Charges	1,599	-	-	1,599	1,820
Outreach and Alpha	2,825	-	860	3,685	8,151
Trinity Money Advice Centre (TMAC)	742	-	-	742	1,161
Small Groups	69	-	-	69	123
Children's and Youth Work	6,401	-	1,364	7,765	9,590
Legal and Professional	-	-	450	450	546
Intern	4,352	-	-	4,352	-
Music & drama expenses	3,634	-	-	3,634	5,141
Church Events	-	-	-	-	1,422
	<u>266,980</u>	<u>800</u>	<u>28,827</u>	<u>296,607</u>	<u>317,870</u>
3(c) Church expenses					
Church Utility Bills	7,253	-	-	7,253	7,751
Church Maintenance	5,484	(2,000)	-	3,484	12,079
Equipment including AV System (Living Stones)	-	-	54,560	54,560	-
Churchyard and land Maintenance	96	-	-	96	358
Radbrook Church Hire	1,152	-	-	1,152	1,459
	<u>13,985</u>	<u>(2,000)</u>	<u>54,560</u>	<u>66,545</u>	<u>21,647</u>
TOTAL RESOURCES USED	333,893	(1,200)	83,387	416,079	384,656
	=====	=====	=====	=====	=====

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY, MEOLE BRACE, SHREWSBURY

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2017

	2017	2016
	£	£
4 STAFF COSTS		
Wages and salaries	102,462	116,654

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.

Staff costs were lower this year due some posts being vacant for part of the year.

Many of our staff work part time and the Full Time Equivalent of Staff paid directly by the Parish was 5 people.

The Vicar and Curate are employed by the Diocese of Lichfield and the Pioneer Minister was employed by Church Army. The Parish contributes towards these post through its Parish Share and voluntary contributions.

5 FIXED ASSETS FOR USE BY THE PCC

5 (a) Tangible fixed assets

		Fixtures & Equipment
GROSS BOOK VALUE	At 1 January 2017	42,399
	Additions	-
	Disposals	-
	At 31 December 2017	42,399
DEPRECIATION	At 1 January 2017	42,399
	Charge for the year	-
	Disposals	-
	At 31 December 2017	42,399
NET BOOK VALUE	At 31 December 2017	-
	At 31 December 2016	-

Assets vested in the diocese at 31 December 2017 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	63,993	59,933
£10 3 1/2 % War stock	10	10
	64,003	59,943

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY, MEOLE BRACE, SHREWSBURY

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2017

6 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL £
Fixed Assets and Investments	64,003	-	-	64,003
Current Assets	144,865	64,571	113,631	323,067
Current Liabilities	(16,706)	-	(14,726)	(31,432)
	<u>192,162</u>	<u>64,571</u>	<u>98,905</u>	<u>355,638</u>

7 DEBTORS

	2017 £	2016 £
Income tax recoverable	44,617	76,133
Prepayments and Sundry Debtors	4,888	6,440
	<u>49,505</u>	<u>82,573</u>
Balances of diocesan interior decoration scheme:		
The Vicarage, Meole Brace	3,192	2,567
2 Perivale Close, Radbrook Green	2,125	1,500
7 Dargate Close, Meole Brace	1,189	563

8 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accruals & deferred income	20,207	15,733
Other creditors	11,225	10,664
	<u>31,432</u>	<u>26,397</u>

PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY, MEOLE BRACE, SHREWSBURY

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2017

9 FUND DETAILS

	2017	2016
	£	£
The balances of the restricted funds at 31 December are:		
Fiwila Partnership (Bequest)	55,747	63,747
New Staff Posts	-	3,458
Café Connect Fund	3,834	1,265
Meole Brace Youth Club	1,968	3,332
Social Action (ex Meole Consolidated Charities)	2,294	2,327
Sundry restricted receipts	5,689	4,212
Living Stones	28,039	-
	<u>97,571</u>	<u>78,341</u>

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 balance on this fund was spent in 2017.

Café Connect Fund

At the end of 2013 the activities of Café Connect were transferred to a Community Interest Company.

This fund represents the accumulated surpluses held by the Café and is included in debtors in the balance sheet.

The fund is equivalent to the amount repayable to Trinity Churches 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

Represents restricted grants not spent at the year end.

Living Stones Fund.

In 2017 the Living Stones appeal was launched to raise funds for 4 exiting Projects to commemorate the 150th Anniversary 150th Anniversary of the laying of the foundation stone of the current Church building. The balance represents funds raised not yet spent on Project not yet completed.

	2017	2016
	£	£
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/Living Stones Projects	22,500	22,500
Clergy Discretionary Reserve (Residue of Gift)	2,010	2,810
Sinking Fund - Trinity Centre and Church	<u>21,000</u>	<u>19,000</u>
	<u>64,571</u>	<u>63,371</u>

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 2017

Note 10 - Statement of Financial Activities - Prior Year Comparison

For the year ended 31 December 2016

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