

Independent Examiner's Report to the trustees/members of the PCC of Holy Trinity Church, Meole Brace, Shrewsbury.

Registered Charity number 1135066

I report on the accounts for the year ended 31st December 2021 which are set out on the following pages.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) that an independent examination is needed.

It is my responsibility

- to examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to 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 from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the 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 material matters have come to my attention which gives me cause to believe that in, any material respect:

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

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

Jonathan Hill FCMA, CGMA
Lichfield Diocesan Board of Finance
St Mary's House, The Close, Lichfield WS13 7LD

The PCC of Holy Trinity Church, Meole Brace, Shrewsbury
Financial Statements for the Year Ended 31st December 2021

Statement of Financial Activities

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowments Funds £	Total Funds 2021 £	Total Funds 2020 £
Incoming Resources							<i>*see note 12 for full comparatives</i>
Income and Endowments from:							
Donations and Legacies	2a	265,099	-	1,200	-	266,299	286,291
Activities for Generating Funds	2b	-	-	-	-	-	-
Income from Investments	2c	2,941	-	-	-	2,941	3,957
Church Activities	2d	43,688	-	-	-	43,688	26,270
Other	2e	-	-	-	-	-	-
Total		311,728	-	1,200	-	312,928	316,518
Resources Expended							
Expenditure on:							
Raising Funds	3a	-	-	-	-	-	-
Church Activities	3b	337,718	325	(579)	-	337,464	336,563
Other	3c	-	-	-	-	-	-
Total		337,718	325	(579)	-	337,464	336,563
Net Income/(Expenditure) before investment gains/(losses)		(25,990)	(325)	1,779	-	(24,536)	(20,045)
Net gain/(losses) on investments	7	8,067	-	-	-	8,067	(11,790)
Net Income/(Expenditure)		(17,923)	(325)	1,779	-	(16,469)	(31,835)
Transfer between Funds	6	-	-	-	-	-	-
Net Movement in Funds		(17,923)	(325)	1,779	-	(16,469)	(31,835)
Total Funds brought forward	11	177,261	99,179	126,642	-	403,082	434,917
Total Funds carried forward		159,338	98,854	128,421	-	386,613	403,082

The PCC of Holy Trinity Church, Meole Brace, Shrewsbury
Financial Statements for the Year Ended 31st December 2021

Balance Sheet

		Total 2021 £	Total 2020 £
Fixed Assets			
Tangible Assets		-	-
Investment Assets	7	61,652	53,585
Total Fixed Assets		61,652	53,585
Current Assets			
Debtors and prepayments	8(a)	36,659	40,644
Cash at bank and in hand	8(b)	299,036	312,652
Total Current Assets		335,696	353,296
Current Liabilities - due within 1 year			
Creditors and accruals	9(a)	10,735	3,800
Diocesan Parish Share		-	-
Diocesan Loan		-	-
Total Current Liabilities		10,735	3,800
Net Current Assets/(Liabilities)		324,960	349,496
Liabilities due after one year			
Creditors	9(b)	-	-
Deferred Parish Share		-	-
Diocesan Loan		-	-
Total Liabilities due after one year		-	-
Total Net Assets/(Liabilities)		386,613	403,082

		Total 2021 £	Total 2020 £
Funds of the PCC			
Unrestricted Funds			
General Fund		159,338	177,261
Designated Funds		98,854	99,179
Restricted Funds			
Endowment Funds		128,421	126,642
Total Funds		386,613	403,082

Approved by the Parochial Church Council on 2021 and signed on its behalf by:

Signature:

Name: The Revd Phil Cansdale (PCC Chairman)

The notes on pages 13 to 24 form part of these accounts

The PCC of Holy Trinity Church, Meole Brace, Shrewsbury

Financial Statements for the Year Ended 31st December 2021

Accounting Policies

The PCC is a public benefit entity within the meaning of FRS 102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' "true and fair view" provisions. They have also been prepared in accordance with the Charities SORP (FRS 102).

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. 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.

There may be minor discrepancies in the totals as the pence are not being shown.

Cashflow Statement

The Charity has taken advantage of the exemption in FRS102 from the requirement to produce a Cash flow statement on the grounds that the income does not exceed £500,000.

Going Concern

There are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern

Accounting Estimates and Prior Year Errors

No changes to accounting estimates have occurred in the reporting period.

No material prior year errors have been identified in the reporting period.

Description of Funds

Unrestricted funds are income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its "free reserves" as disclosed in the trustees' annual report.

Restricted funds comprise of two elements :-

a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest

b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

Accounting Policies continued

Endowment funds are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

Income

Planned giving, collections and donations are recognised when received or when the PCC becomes entitled to the resource and the monetary value can be measured with sufficient reliability. Tax refunds are recognised 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 and the monetary value can be measured with sufficient reliability. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Expenditure

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Governance and Support Costs

Support costs should be allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the PCC and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources eg by allocating staff costs by time spent and other costs by their usage.

Fixed Assets

Consecrated and benefice property is not included from the accounts by s.10(2)(a)&(C) of the Charities Act 2011.

Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

Investments

Investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at market value at the year end. Investments held for re-sale are treated as current asset investments.

Accounting Policies continued

Debtors

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured at cash expected to be received.

Creditors and Accruals

Creditors are measured at settlement amounts less any trade discounts. Accruals are measured on best estimate of the amount required to settle the obligation at the reporting date.

The PCC of Holy Trinity Church, Meole Brace, Shrewsbury
 Financial Statements for the Year Ended 31st December 2021

INCOME AND ENDOWMENTS		2	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
Donations and Legacies								
Voluntary Income								
	Tax efficient planned giving	2a	144,170	-	-	-	144,170	175,969
	Other planned giving		59,696	-	1,200	-	60,896	25,655
	Collections at services		1,967	-	-	-	1,967	6,515
	All other giving and voluntary receipts including special appeals		2,679	-	-	-	2,679	5,636
	Gift Aid Recoverable		36,042	-	-	-	36,042	43,992
	Legacies		274	-	-	-	274	-
	Grants (recurring and one-off)		20,272	-	-	-	20,272	28,524
			265,099	-	1,200	-	266,299	286,291
Charitable Activities								
Activities for Generating Funds		2b						
	Fundraising Activities		-	-	-	-	-	-
			-	-	-	-	-	-

The PCC of Holy Trinity Church, Meole Brace, Shrewsbury
 Financial Statements for the Year Ended 31st December 2021

INCOME AND ENDOWMENTS *continued*

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from Investments	2c						
Dividends		2,889	-	-	-	2,889	2,616
Bank Interest		52	-	-	-	52	1,341
		2,941	-	-	-	2,941	3,957
Income from Church Activities	2d						
Statutory Fees (retained by PCC)		8,519	-	-	-	8,519	6,525
Church Hire		117	-	-	-	117	97
Rent		-	-	-	-	-	-
Churchyard Contract		1,940	-	-	-	1,940	1,650
Trinity Centre Income		32,008	-	-	-	32,008	17,159
Other trading activities		1,104	-	-	-	1,104	839
		43,688	-	-	-	43,688	26,270
Other Income	2e						
Other		-	-	-	-	-	-
						-	
		-	-	-	-	-	-
Total Income		311,728	-	1,200	-	312,928	316,518

The PCC of Holy Trinity Church, Meole Brace, Shrewsbury
 Financial Statements for the Year Ended 31st December 2021

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
EXPENDITURE						
Raising Funds						
Costs of Generating Funds						
Costs of Fund Raising	-	-	-	-	-	-
	-	-	-	-	-	-
Charitable Activities						
Church Activities						
Mission Giving and Donations	24,970	325	-	-	25,295	25,750
Diocesan Parish Share	112,955	-	-	-	112,955	112,955
Diocesan Parish Share Support	(9,413)	-	-	-	(9,413)	(14,120)
Salaries and Wages	96,910	-	-	-	96,910	99,340
Clergy and Staff Expenses	6,686	-	-	-	6,686	6,637
Church Expenses						
Church Expenses (Mission and Evangelism)	3,063	-	991	-	4,054	3,779
Church Running Expenses (incl Governance)	36,587	-	-	-	36,587	40,757
Church Utility Bills	5,072	-	-	-	5,072	5,974
Cost of Trading (Magazine, bookstall etc)	2,701	-	(1,570)	-	1,131	4,000
Trinity Centre (Including Salaries)	56,325	-	-	-	56,325	50,148
Major Capital Expenditure						
Major Repairs to the Church	-	-	-	-	-	-
Major Repairs to Church Hall/Property	1,863	-	-	-	1,863	1,344
New Building Work	-	-	-	-	-	-
	337,718	325	(579)	-	337,464	336,563
Other Expenditure						
Other	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Total Expenditure	337,718	325	(579)	-	337,464	336,563

The PCC of Holy Trinity Church, Meole Brace, Shrewsbury
Financial Statements for the Year Ended 31st December 2021

4 Allocation of Support Costs

Support costs comprise Trustee Training and Governance Costs etc. Due to the nature of the financial activities of the PCC, these would be allocated across Charitable Expenditure which comprises the majority of its expenditure and as such are automatically charged there.

5 (a) Staff Costs

Wages & Salaries

Average number of employees

	2021	2020
Wages & Salaries	£135,334	£138,266
Average number of employees	17	16

The PCC employed a full-time Youth Minister, Children's Minister and Pioneer Community Minister (currently a job share). The Church Office team is made up of the Operations Manager, Parish Administrator, Admin Assistant and Finance Clerk, whilst the Trinity Centre is overseen by the Events Manager and team of Welcome assistants. The PCC also employs a pre-school worker, a verger, a gardener and a maintenance officer in part-time roles. The vicar and associate vicar are employed by the Diocese of Lichfield under Common Tenure, and the parish contributes towards these posts through its parish share. None of the persons employed by the PCC are trustees.

The highest paid employee earned £24,314 during the year.

There were no employee benefits to key management personnel in the previous or current year.

The PCC uses the National Employment Savings Trust (NEST) for its pension payments.

5 (b) Trustees' remuneration and expenses and Related Parties

A small immaterial portion of the expenses paid to the incumbent may have related to his services as chairman of the PCC.

No other payments or expenses were paid to any other PCC member, persons closely connected to them or related parties.

Donations from related parties (PCC members) totalled £17,260.

5 (c) Fees for the examination of the accounts

Independent Examiner's fees

Other fees (e.g. accountancy services)
paid to the Independent Examiner

	2021	2020
Independent Examiner's fees	£300	£300
Other fees (e.g. accountancy services) paid to the Independent Examiner	-	-

6 Analysis of Transfer between Funds

No transfers

The PCC of Holy Trinity Church, Meole Brace, Shrewsbury
 Financial Statements for the Year Ended 31st December 2021

7 Fixed Asset Investments

	At 1st Jan £	Additions £	Disposals £	Transfers £	Change in Market Value £	At 31st Dec £
Unrestricted funds						
Investments*	53,585	-	-	-	8,067	61,652
Total	53,585	-	-	-	8,067	61,652

*3,904 M&G Charitable Units at Market Value 31st December, managed by EFG Harris Allday

8 Current Assets

8 (a) Debtors

All unrestricted

	2021 £	2020 £
Gift Aid recoverable	25,600	31,499
Accrued income	898	664
Trade debtors	4,013	1,202
Other debtors (Café Connect CIC)	6,148	7,279
	36,659	40,644

8 (b) Cash at Bank and On Hand - 2021

	Unrestricted £	Designated £	Restricted £	2021 Total £	2020 £
Church centre current account	-	-	-	-	4,125
Current Account	7,170	-	-	7,170	16,921
Instant Access	57,559	50,888	122,539	230,986	228,963
Petty Cash	20	-	-	20	336
Trinity Centre Bank a/c	1,220	-	-	1,220	2,695
Interior Decorating Scheme	-	-	5,882	5,882	5,882
CBF Deposit (Hilda Harding)	5,792	47,966	-	53,758	53,730
	71,761	98,854	128,421	299,036	312,652

The PCC of Holy Trinity Church, Meole Brace, Shrewsbury
 Financial Statements for the Year Ended 31st December 2021

Cash at Bank and On Hand - 2020

	Unrestricted £	Designated £	Restricted £	2020 Total £	2019 £
Cambridge and Counties	-	-	-	-	53,154
Church centre current account	4,125	-	-	4,125	4,125
Current Account	16,921	-	-	16,921	19,234
Instant Access	56,990	51,213	120,760	228,963	170,397
Short Term Deposit	-	-	-	-	20,278
Petty Cash	336	-	-	336	-
Trinity Centre Bank a/c	2,695	-	-	2,695	5,406
Interior Decorating Scheme	-	-	5,882	5,882	5,943
CBF Deposit (Hilda Harding)	5,764	47,966	-	53,730	53,503
	86,831	99,179	126,642	312,652	332,040

9 Liabilities

All unrestricted

9 (a) Amounts falling due in one year

Accruals

Amounts Received in Advance

Other Creditors

	2021 £	2020 £
	4,653	1,088
	883	318
	5,199	2,394
	10,735	3,800

9 (b) Amounts falling due after one year

None

10 Summary of Assets by Fund - 2021

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed Assets	-	-	-	-	-
Investment Assets	61,652	-	-	-	61,652
Current Assets	108,421	98,854	128,421	-	335,696
Current Liabilities	(10,735)	-	-	-	(10,735)
	159,338	98,854	128,421	-	386,613

The PCC of Holy Trinity Church, Meole Brace, Shrewsbury
 Financial Statements for the Year Ended 31st December 2021

Summary of Assets by Fund - 2020

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed Assets	-	-	-	-	-
Investment Assets	53,585	-	-	-	53,585
Current Assets	127,475	99,179	126,642	-	353,296
Current Liabilities	(3,800)	-	-	-	(3,800)
	177,261	99,179	126,642	-	403,082

11 Summary of Fund Movements - 2021

	Reserves at 1st Jan £	Incoming Resources £	Resources Expended £	Investment Gains/Losses £	Transfers £	Reserves at 31st Dec £
Unrestricted Fund	177,261	311,728	(337,718)	8,067	-	159,338

Designated Funds						
School House Fund	5,703	-	-	-	-	5,703
2021 Vision/Living Stones	22,500	-	-	-	-	22,500
Clergy Discretionary	2,010	-	(325)	-	-	1,685
Sinking Fund	21,000	-	-	-	-	21,000
Glebe Field/Hilda Harding	47,966	-	-	-	-	47,966
	99,179	-	(325)	-	-	98,854

Restricted Funds						
Fiwila Partnership	55,747	-	-	-	-	55,747
Café Connect	4,578	-	1,570	-	-	6,148
Meole Brace Youth Club	1,968	-	-	-	-	1,968
Social Action	2,294	-	-	-	-	2,294
Christmas Hampers	1,159	-	(991)	-	-	168
Sundry Restricted Receipts	18,189	-	-	-	-	18,189
Living Stones	36,825	1,200	-	-	-	38,025
Interior Decorating Scheme	5,882	-	-	-	-	5,882
	126,642	1,200	579	-	-	128,421

Endowment Funds	-	-	-	-	-	-
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Total Funds	403,082	312,928	(337,464)	8,067	-	386,613
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The PCC of Holy Trinity Church, Meole Brace, Shrewsbury
Financial Statements for the Year Ended 31st December 2021

Explanatory note on each designated, restricted and endowment fund:

School House Fund	Proceeds from the sale of the School House, for future upkeep of property.
2021 Vision/Living Stones	Seed fund for the Living Stones projects.
Clergy Discretionary	Residue of a gift, used at the clergy's discretion.
Sinking Fund	Trinity Centre and Church contingency fund.
Fiwila Partnership	Legacy to be used for Children's education in Africa.
Café Connect	Surplus from the project held on behalf of Community Interest Company.
Meole Brace Youth Club	Grants received for use in the community.
Social Action	Previously held by Meole Brace Consolidated Charities for use by the poor of the Parish.
Sundry Restricted Receipts	Amounts due to third parties.
Living Stones	Funds raised in 2017. Two projects awaiting completion, the Meet Place and Café Connect.
Glebe Field/Hilda Harding	Net proceeds from land swap with the Diocese. Held for future projects that honour the legacy.
Christmas Hampers	Donations for Hampers Christmas 2020
Interior Decorating Scheme	Funds held by the diocese for the interanal redecoration of the vicarages

Summary of Fund Movements - 2020

	Reserves at 1st Jan £	Incoming Resources £	Resources Expended £	Investment Gains/Losses £	Transfers £	Reserves at 31st Dec £
Unrestricted Fund	209,216	314,159	(334,324)	(11,790)	-	177,261
Designated Funds						
School House Fund	5,703	-	-	-	-	5,703
2021 Vision/Living Stones	22,500	-	-	-	-	22,500
Clergy Discretionary	2,010	-	-	-	-	2,010
Sinking Fund	21,000	-	-	-	-	21,000
Glebe Field/Hilda Harding	47,966	-	-	-	-	47,966
	99,179	-	-	-	-	99,179
Restricted Funds						
Fiwila Partnership	55,747	-	-	-	-	55,747
Café Connect	4,578	-	-	-	-	4,578
Meole Brace Youth Club	1,968	-	-	-	-	1,968
Social Action	2,294	-	-	-	-	2,294
Christmas Hampers	-	1,159	-	-	-	1,159
Sundry Restricted Receipts	18,189	-	-	-	-	18,189
Living Stones	37,803	1,200	(2,178)	-	-	36,825
Interior Decorating Scheme	5,943	-	(61)	-	-	5,882
	126,522	2,359	(2,239)	-	-	126,642
Endowment Funds						
	-	-	-	-	-	-
Total Funds	434,917	316,518	(336,563)	(11,790)	-	403,082

The PCC of Holy Trinity Church, Meole Brace, Shrewsbury
 Financial Statements for the Year Ended 31st December 2021

12 SOFA Comparatives
 (previous year)

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Income and Endowments					
Voluntary Income	283,932	-	2,359	-	286,291
Activities for Generating Funds	-	-	-	-	-
Investments	3,957	-	-	-	3,957
Church Activities	26,270	-	-	-	26,270
Other	-	-	-	-	-
Total Income	314,159	-	2,359	-	316,518
Expenditure					
Church Activities	334,324	-	2,239	-	336,563
Raising Funds	-	-	-	-	-
Other	-	-	-	-	-
Total Expenditure	334,324	-	2,239	-	336,563
Net income/(expenditure)	(20,165)	-	120	-	(20,045)
Net gain/(losses) on investment	(11,790)	-	-	-	(11,790)
Net Income/(Expenditure)	(31,955)	-	120	-	(31,835)
Transfer between Funds	-	-	-	-	-
Net Movement in Funds	(31,955)	-	120	-	(31,835)
Total Funds brought forward	209,216	99,179	126,522	-	434,917
Total Funds carried forward	177,261	99,179	126,642	-	403,082