

Holy Trinity Church

CAMBRIDGE

ANNUAL REPORT
AND
FINANCIAL STATEMENTS
OF THE
PAROCHIAL CHURCH COUNCIL
FOR THE YEAR ENDED 31st DECEMBER 2015

The PCC is a charity registered in England and Wales No.1128200

The Council Members have pleasure in presenting their report and the financial statements of the charity for the year ended 31st December 2015

REFERENCE AND ADMINISTRATIVE INFORMATION

Correspondence Address:	Holy Trinity Church, Market Street, Cambridge CB2 3NZ
Auditors:	Prentis & Co. LLP , Chartered Accountants and Statutory Auditors 115c Milton Road, Cambridge CB4 1XE
Architects: (Quinquennial)	David Joy, JGP Architects, 2 Felton Street, Cambridge CB1 2EE
Architects: (Transform)	Stephanie Norris, Purcell Miller Tritton LLP, 3 Colegate, Norwich NR3 1BN
Bankers:	HSBC Plc, 63 - 64 St Andrews Street, Cambridge CB2 3BZ CCLA Investment Management Ltd and COIF Charity Funds, St Alphage House, 2 Fore Street, London EC2 5AQ Virgin Money
Solicitors:	Hewitsons, Shakespeare House, 42 Newmarket Road, Cambridge CB5 8EP

Council Members

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules.

Before agreeing to be nominated for election to serve on the PCC, candidates are invited to meet the Vicar who explains the roles and duties of PCC members. The PCC meets at least four times a year, and a half day together in September. The Vicar, Church Wardens, Treasurer and all elected members of the PCC are trustees of the charity and the following served for all or part of the year ended 31st December 2015.

Vicar:	Rupert Charkham	
Associate Vicar:	John Irvine	
Curate:	Oliver Benyon	
Associate Pastor:	Diana Nairne	(co-opted)
Churchwardens:	Joanne George	(from APCM 2015)
	Richard Meakin	(from APCM 2015)
PCC Secretary:	Clare Dixon	(co-opted)
Elected Members:	Tolulope Anifalaje	(until APCM 2017)
	Megan Croft	(until APCM 2016)
	Joanne George	(until APCM 2017)
	Karen Goldstone	(until APCM 2016)
	Elizabeth How	(until APCM 2018)
	Stuart Melton	(until APCM 2018)
	Michael Pollitt	(until APCM 2017)
	Stephen Rymill	(until APCM 2018)
	David Saunderson	(until APCM 2016)
	Chris Stanford-Beale	(until APCM 2017)
	Jo Stonehouse	(until APCM 2018)
	Edwina Swann	(until APCM 2016)
Deanery Synod	Sam Barker	(until 2017)
	Keith Bennett	(until 2017)

STRUCTURE, GOVERNANCE and MANAGEMENT

The PCC is a body corporate established by and operating under the Parochial Church Councils (Powers) Measure 1956. It is a charity registered with the Charity Commission under registration no. 1128200. The appointment of PCC members is governed by the Church Representation Rules (2011).

The Parochial Church Council members who held office during the financial year and at the date of this report are set out on page two.

Elected representatives of the congregation (laity) serving on the PCC hold office from the conclusion of the annual meeting at which they were elected until the conclusion of the third annual meeting thereafter. One third is elected each year. Deanery Synod members serve on the PCC until May 31st following the election of their successors.

The functions of the PCC include co-operation with the Vicar in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical, especially in advancing the vision of Holy Trinity to be a place where people "Come to Christ, learn to love and love to learn".

Committees

The PCC operates through a number of committees, which meet between full meetings of the PCC. These committees make recommendations to the PCC for action and the PCC authorize and minute any appropriate decisions.

Standing Committee – required by law; it has power to transact the business of the PCC between its full meetings subject to directions set by the PCC.

Finance Committee – The finance committee's purpose is to assist the Treasurer in overseeing the financial affairs of the church and to bring to the PCC an annual budget, regular updates on income and expenditure, and any issues which require resolution, together with recommendations on possible courses of action.

Missions Committee – encourages each church member to take an active concern in the spread of the Gospel both in this country and overseas, and manages the mission allocation as set by the PCC. The missions fund income is based on 10% of regular unrestricted voluntary donations. Missionary expenditure for grants over £1,000 is in line with the policy of missionary support adopted by the PCC in September 2004.

Other less-formally constituted teams carry forward the work of the church. These include *Pastoral Care, Home Groups, Families, Youth work, 20s/30s, , Student Ministry, Transform Steering Group and Children's Church.*

Risk Management

Part of the ongoing role of the PCC is to monitor the major risks to which the church is exposed, in particular those related to the buildings and finances. Formal governance and finance risk assessments have been documented. One staff member holds the NEBOSH General, Fire and Construction Certificates and SMSTS Certificate contributing to developing competence in giving due regard to Health and Safety legislation and assessment requirements related to the buildings. Other staff train as workplace first aiders and were successful in CEIH Level 2 Award in Food Safety. The risk register adopted by the PCC is reviewed annually and more frequently where significant changes in risk are perceived. Risk is also considered regularly as part of the decision-making process. Insurance policies are in force to cover appropriate risks, for instance the risk of damage to the building and public liability. Formal procedures are in place to control and mitigate major risks to people and to finances.

ACHIEVEMENTS AND PERFORMANCE

“The PCC (Powers) Measure 1956 states the PCC “is to co-operate with the minister in promoting in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical”.

The PCC meets together every first Saturday morning of each month to pray together. In addition to ordinary meetings the PCC meets for a Saturday morning in September to pray, plan and encourage one another in the development of the Church’s mission.

When planning activities for the year, the Vicar and PCC have considered the Charity Commission guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Review of the year

Holy Trinity’s mission is to help people “Come to Christ; Learn to Love and Love to Learn”. The foundational values are consistent across all the ministries, described below, and are drawn from Acts 2.24-27, namely to

Let the Word Grow
Let the Love Show
Let the Worship Flow
Let the Spirit Glow
Let the World Know

The short reports that follow pick out highlights of particular ministry areas. The ministry of the church is made possible by the dedication and participation of large numbers of volunteers assisting in every area.

Alpha (Diana Nairne writes)

In 2015 we continued to see God’s kindness working through the Alpha Course at Holy Trinity. Some guests come to the Alpha Course with no previous background or understanding of Christian faith while others come to be refreshed in their faith. In both cases, it is immensely encouraging when we see people both coming to faith and being renewed in their faith.

Having completed Alpha, a number of the guests have gone on to serve on future courses and in other areas of Church life and many have also joined Home Groups. The Holy Spirit Days Away have been very significant for many of our guests and have often been the context in which they have experienced God’s love for the first time.

We have been blessed by kitchen teams and small group leaders who have always been willing to go the extra mile. They have given generously of themselves, praying for and serving the guests with kindness and servant heartedness.

One Alpha guest has written: “I’m so happy to have discovered my Heavenly Father and following on from my exciting journey to faith, I have had a wonderful time building my relationship with Jesus; He has filled me with his Holy Spirit and gently taught me so much through His Word and Spirit... I’ve even had opportunities to share my faith with my family which is something I have been praying about.”

God has been so good to us!

Children (Annabelle Harder writes)

HT Children has had an exciting 2015 with many encouragements. Week by week we see about 60 children coming to HT either for midweek groups or the Sunday services.

On a Sunday morning we meet during the 9.30am service so from 8.30am we have a wonderful team come to get the rooms ready and pray before things get started. At the start of the service we join together for an energetic action song to encourage families to worship together and pray before heading to our groups. There are currently six groups that cater for children from birth to age 11 and each aims to bring the children closer to God through age appropriate activities; songs, stories, bible studies and creative prayer. Last term we

started the academic year with a series on Friendships, looking at biblical models of relationships before moving onto a series on 'God is light' which coincided with our light party.

The Light Party, on the last Saturday of October, was one of the highlights of the year. We had over 100 children attend, the majority of whom were guests and new to HT. There were a range of crafts and games for the children to participate in focussed on the space theme. Towards the end of the afternoon we packed into the HMH for a couple of action songs and a short thought. One of the parents in feedback said; "This shouldn't be called a light party, it's more of a light festival".

All of the events and weekly meetings are supported by a fantastic team of children's church leaders who offer their time and gifts serving each week, the ministry couldn't happen without them! God has answered our prayers in a speedy way in the last few months with more committed leaders coming onto the team and preparing to step up in their roles with a view to the changes Transform will bring. We have also been very blessed by Sarah Sloss (one of the interns) serving the children's ministry.

New Creations (Diana Nairne writes)

New Creations is a group for parents of children aged from new-born to 11 years old. The vision for the group is to reach out to people of all faiths and none to enable them to hear about Jesus and receive encouragement and support as they parent their young children. Every week we come together and take part in an organised (often highly creative!) activity or discussion while the babies and toddlers have their own exciting input.

2015 was a joyful year for New Creations – we saw an increasing number of unchurched guests coming to the Light Party, the nativity and the Carol services as a result of invitations issued at our Wednesday morning meetings. Some of our regular members have also started coming to church on Sundays.

We have seen the numbers in New Creations grow and increasingly we are hearing newcomers express delight in how they and their children have been cared for and welcomed at HT. For a number of people it is the first time they have entered a church.

Youth (Oli Benyon writes)

The Youth Work splits into two groups on Sunday evenings during the 6.30pm service: a Younger Youth Group for school years 7-9 that meet in the Henry Martyn Hall; and, an Older Youth Group for school years 10-13 meeting in Starbucks.

In the Summer of 2015 Youth Pastor Blake Hansen left the staff team having built up a thriving Youth work over five years. Oli Benyon (Curate) took over the leadership of the Youth work on the departure of Blake's successor who was only in post two weeks.

The Youth group continues to thrive. The groups have covered a number of topics over the year, including: "Fruit and gifts of the spirit", "Evangelism" and studying the book of "Philippians". Outside of a Sunday evening, there have been a variety of social events, from garden parties to punting trips. And the ever-popular Youth Weekend Away to Letton Hall, which happened twice this year, was a significant time spiritually for many of our young people, not to mention being great fun!

In September we were very pleased to welcome Ellie Gregson and Claire Hemmingway to the youth team. We also welcomed Sam Follett, (Ridley Ordinand) who co-lead the group from September. They join the fantastic team of dedicated leaders who have given so much of their time and energy to helping our young people have a personal relationship with Jesus.

Connections (Diana Nairne writes)

Connections is a midweek group for women. Those with young children particularly value the crèche that is provided for the children, led by the Children's Pastor, Annabelle Harder and her team who look after the children and organise all sorts of exciting activities while Bible study and worship are happening with the adults. We pray that Connections will be a place where we can be refreshed, worship God together, read and study the Scriptures, pray for one another, encourage one another through testimony, make friends, and support one another.

Home Groups (Diana Nairne writes)

Our Home Groups at Holy Trinity all aim to provide a group in which people can come together in a relaxed, informal setting and encourage one another to grow in the Christian life. Home Groups are at the heart of the life at Holy Trinity and are a key part of enabling us to fulfil the ongoing mission of the Church which is to be "a place where people *"Come to Christ, Learn to Love and Love to Learn"*.

Usually there are around a dozen people in a group and a typical evening includes studying the Bible, worship, prayer, and often sharing food together.

There are currently twenty six groups containing between eight and twelve members per group, with around 280 people committed to groups in the Church. There are weekly requests for people to be placed in Home Groups.

We also have so much to thank God for in the leaders of our Home Groups – they have served and led others with a generosity of spirit and commitment that is a testament to God's grace.

Preaching series 'The Money Revolution' (January-February), 'The Lord's Prayer' (February-March AM), 'Following Christ in a furnace of affliction' (February-April PM), 'The power of the cross and resurrection' (March – April PM), 'James' (April-June PM), 'Commands of the King' (April-June AM), 'The Sermon I'd Most Like to Preach' (June-July AM), 'People in Prayer' (June-September), 'How Can I know?' (October-November PM), 'Unexpected Discoveries' (October-November AM), 'How Christ fits into Christmas' (November-December)

Students (Ellie Freeman writes)

As I look back on 2015, I am blown away by God's faithfulness, generosity and love. There is nothing more exciting than seeing God transforming lives and students discovering more of who He is, and we had the joy of seeing that in so many different ways throughout the year.

A couple of particular highlights were the times we got to go away together as a student family. In the summer 60 HT students joined with thousands of others to worship Jesus and learn from Him at Momentum – a Christian festival in Somerset. God met with us as we gave time to seeking him and there were many wonderful stories shared on the final day of God's kindness and power at work in students' lives. In December, we ran two houseparties at Letton Hall, Norfolk which were full of joy, laughter and powerful encounters with God – again, many encouraging testimonies were shared from the things God did in these days.

We don't have to go away though to see God at work! Every week, we have the privilege of seeing students meeting with God and being changed by His Spirit. Back in September, two students on separate occasions asked to meet me to tell me that over the summer they'd decided to whole heartedly pursue Jesus – what fantastic news to go into the new academic year with!

God has continued to be faithful in providing excellent leaders for this ministry and I am so thankful for the incredible student team and all they pour into loving, supporting and discipling our students. Hannah and Matthew joined the team in September and have settled in very well and, together with Steve who is in his second year, are a huge blessing to the student family. A number of our student leaders graduated in the summer meaning we had gaps to fill but, once again, God showed us how faithful he is when we depend on him and we have a fantastic, dedicated team of students leading small groups at Risky Living on Tuesday nights.

In May we hosted an evangelistic indoor garden party which was amazing and the Church was packed full of students! A jazz band joined us and we had a lot of fun eating, dancing, and chatting together. During the evening there were stories shared of God's transforming power in the lives of the church family.

Women's Breakfast (Diana Nairne writes)

On 16th May 2015, Holy Trinity was full of women hungry to meet with God. The words 'life' and 'colour' are words that have come to be associated with the Women's breakfasts at HT!

After a powerful time of worshipping the Lord together, our guest speaker Annie Hughes spoke to us on the love of God. Her words impacted us all, building us up and spurring us on in our faith. Annie then led us into a time of ministry in which anyone who wished to receive prayer was able to do so.

This was the fourth of our breakfasts and each time it has felt we have gone deeper in our expectations of the Lord and how He wants to meet with us.

Worship (Ed Corke writes)

This year there have been many wonderful moments of drawing near to the Lord in worship, as we seek to make HT "a fountain of praise at the centre of town". These included termly Worship and Prayer nights – praying both for world issues and for HT in the exciting year to come; a continuation of the successful choral Christmas outreach services as well as expanding the Christmas worship evening and Christmas Day service for the HT family; extended worship evenings with full professional lighting rig; and Sunday services with gospel choir and string quartet. Our worship is facilitated by a 40-strong musical and technical team, and it is a joy for Paddy and I to lead and be part of such a team. 2015 saw us move forward in new creative ways - we released 3 self-written and recorded devotional tracks as part of our "Songs of Devotion" project. We also released our 4 HT-written all-age song recordings with accompanying action videos to bring the whole HT family together in praise (see the HT website for these resources). In September the pipe organ was moved out as we work towards the start of Transform. As we prepare for the exciting impending challenge of Transform- setting up and packing down the church and band each week in All Saints- the worship team is looking forward with excitement for all the Lord might do among us in our nomadic year! We are anticipating growing even closer as a team and cheering the church on in all that the Lord has for us.

Internship Programme (Clare Dixon writes)

The first year of the Charles Simeon Foundation (CSF) internship programme continued this year with David Huggins, Hannah Owen and Maggie Tate completing their placement at HT in the summer. Sarah Sloss and Matthew Rushton joined in September, having been members of the student family.

The CSF programme employs interns who join HT on a 10 month placement. The aims of the programme are to provide biblical teaching, discipleship, training and experience in Christian leadership as well as providing much needed support for the events and services at HT. Discipleship is the most important part of the programme and it is wonderful to be partnered with Soul Survivor and their Soul 61 course. Both interns travel down to Soul Survivor, Watford each Thursday for teaching and training led by Mike Pilivachi and Andy Croft. This has been a really significant and helpful time in the week for each of the interns. At HT there are weekly bible studies, pastoral meetings with Diana Nairne, and regular one-to-ones with the ministry heads, Ellie and Annabelle who are managing Matthew and Sarah respectively. There are also several conferences and festivals that the interns go to throughout the year. These have included; Onelife, New Wine Leadership conference, Naturally Supernatural, CICCUCU houseparty, Momentum, Soul Survivor and Creative Prayer for Children.

The interns have specific ministry responsibilities within this area, as well as across the whole of the church's ministry. Matthew has particular responsibilities for the student ministry, Sunday services and is also serving with New Creations. Sarah is primarily serving with the Children's ministry and Alpha as well as Sunday services. More broadly the interns facilitate every ministry of HT: home group leaders training, the newcomers groups throughout October, the Caleb Course, Risky, leading taskforce groups for hospitality events, recruiting volunteers, setting up for events and services, worship and admin for the ministries.

The first year of the programme exceeded expectations and the second year started very well with the interns continuing to make a hugely valuable contribution to the life of HT.

Transform Building Project: (John Irvine, Chair of the project, writes)

During 2015, the original design by Richard Griffiths architects was brought from feasibility stage to tender stage, led by Stephanie Norris of Purcell, the project architect. Transform has very often been the main item of consideration when the PCC has met and very careful consideration of the needs of the project and the priorities for the design has been given throughout the process. The PCC approved final conceptual plans in May and the design team brought them to tender stage. The Diocesan Advisory Committee received HT's application for "Faculty" approval and Coulson Building Group, who priced the full project in December of 2015.

A new Quantity Surveyor, the Bremner Partnership, took over from Marstan BDB. Stuart Bremner will be overseeing the contract negotiations and all financial aspects of the project. Nick Pettit of Bidwells was appointed as our Client Representative, giving guidance and advice to HT when needed. Nicole Hanson was appointed to HT's admin team as the Project Co-ordinator and the main point of contact for the design team.

The Steering Group - Geoff How, Michael Pollitt, Karen Goldstone, and Stuart Melton, Finance Committee and PCC have worked together in the decision making process. We have also been helped enormously by Simon George who has been overseeing the financial control for the project together with the treasurer, Chris Stanford-Beale.

Monthly prayer meetings continue for the project. The church held information sessions for the church family to receive updates and ask questions about the project during the design phase. The church also held a Transform Prayer week with multiple events across the city to lift the project up in prayer as a whole church body. The pipe organ was sold to a parish in Germany and removed (without any damage to the building or instrument.)

A further "Transform Gift Day" was held in November. Wonderfully, since the fundraising launch in November 2013, a total of £2.87 million has been raised for the project through a combination of congregational giving and grants, as well as the sale of a church-owned property in Cambridge. The PCC met early in 2016 to decide how much of the project to commission, based on the funding available. The planning permission requirements that expired in March 2016 were met with some enabling works whilst the full project is expected to start in the early summer.

We owe an enormous debt of gratitude to our hardworking staff team, all those involved in giving their time, skills and energy to advance the project, to the people of HT for their generosity in giving and to God for his amazing provision. Not long now!

Staff Changes

Nicole Hanson joined the staff in February as Transform Project Coordinator. In the summer the new curate position was filled by Oli Benyon who moved to Cambridge, with his family, from St Aldates, Oxford. Matt Phillips finished his time as the Children's Pastor to start training for ordination at Ridley Hall, he was replaced by Annabelle Harder. The Youth Pastor Blake Hansen handed over the leadership of the ministry to Oli Benyon, who was supported for two weeks by David Pickett before he left the staff team. The Student Pastoral Assistant, Yanah Nightingale moved on and was replaced by Hannah Blythe. Miriam Chambers was replaced as Church Secretary by Lottie Foister. Tom Porteous finished his year in the post of Communications Officer; Sarah Jee held this position for three months in the autumn.

Visiting speakers Busoye Anifalaje, Jeremy Begbie, Rev. John Birchall, Nick Cuthbert, Captain Mike Dobbin, Bekah Fairley, Amy Orr-Ewing, Mike Pilavachi, Simon Ponsonby, James Shone, Miriam Swaffield, Andy Tilsley, Canon Andrew White.

Throughout the year we are also encouraged by the involvement of Ridley Students on placement at HT.

2014/2015 – Sam Follett, Emma Jamieson, Chris Pearse, Dave Scott, Ben Strain

2015/2016 – Olga Fabrikantova, Sam Follett, Thom Jee, Chris Pearse, Craig Sinclair, Ben Strain

Future plans

In 2016 we plan to continue to develop our mission objectives and press forward with the Transform project. Arrangements have been made to relocate on Sundays to All Saint's Church in Jesus Lane for the duration of building works at Holy Trinity.

Financial Review

We thank God for the generosity of Holy Trinity members and visitors in meeting the financial needs of the church and the challenges of our budget during 2015. With the continued expansion of the church programme to meet the needs of the growing and vibrant adult, family, youth and student congregation it is pleasing to report on the great support the church has received throughout the year for the general funds component of our accounts, supporting the core work of the church. It has been most encouraging to see further growth in our Voluntary Regular Giving at a time when the church has also made so much progress in meeting the funding requirements of the Transform Project. The church remains well positioned to support the next phase of growth.

PCC RESPONSIBILITY for FINANCIAL STATEMENTS

The PCC is responsible for preparing financial statements for each financial year, which give a true and fair view of the state of its affairs and of the surplus or deficit for that year.

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

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The PCC has overall responsibility for ensuring that the church has appropriate systems of control, financial and otherwise, and is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the church and enables them to ensure that the financial statements comply with the Charities Act 2011 and the Church Accounting regulations 2006. It is also, with the Churchwardens, responsible for safeguarding the assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the PCC

Reverend Rupert A Charkham (Chairman)

REPORT OF THE INDEPENDENT AUDITORS TO THE PCC OF HOLY TRINITY CHURCH

We have audited the financial statements of Parochial Church Council of Holy Trinity Church for the year ended 31st December 2015 which comprise of the Statement of Financial Activities, the balance sheet and the related notes.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the PCC's members as a body. Our audit work has been undertaken so that we might state to the PCC members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone, other than the PCC and PCC's members as a body, for our audit work for this report or for the opinions we have formed.

Respective responsibilities of the PCC and auditors

As described on page nine, the PCC is responsible for the preparation of the financial statements which give a true and fair view.

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the Audit of the Financial Statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by trustees and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report. A description of the scope of the audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm

Opinion on the Financial Statements

In our opinion the financial statements:

- ⇒ give a true and fair view of the state of the charity's affairs as at 31st December 2015 and of its incoming resources and application of resources, for the year then ended;
- ⇒ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ⇒ have been prepared in accordance with the requirements of the Charities Act 2011.

Matters on which we are required to Report by Exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- ⇒ the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- ⇒ the charity has not kept adequate records; or
- ⇒ the financial statements are not in agreement with the accounting records and returns; or
- ⇒ we have not received all the information and explanations we require for our audit.

Prentis & Co LLP: Chartered Accountants and Statutory Auditors,
115c Milton Road, Cambridge CB4 1XE

Prentis and Co LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

STATEMENT OF FINANCIAL ACTIVITIES		Unrestricted	Restricted	Endowment	TOTAL	TOTAL
		Funds	Funds	Funds	2015	2014
		£	£	£	£	£
INCOMING RESOURCES						
Donations and Legacies	2a	595,967	650,440	-	1,246,407	869,628
Church/Charitable Activities		44,265	-	-	44,265	40,748
Investment income	2b	12,850	2,090	-	14,940	25,816
Other Income	2c	-	145,333	-	145,333	44,925
TOTAL INCOME		653,082	797,863	-	1,450,945	981,117
RESOURCES EXPENDED						
Raising Funds	3a	3,366	-	-	3,366	11,806
Church/Charitable Activities	3b	628,370	249,255	-	877,625	631,318
TOTAL EXPENDED		631,736	249,255	-	880,991	643,124
Net Gains/(losses) on investments	5	-	-	137,321	137,321	6,453
NET INCOME/(EXPENDITURE)		21,346	548,608	137,321	707,275	344,446
Transfers between funds	9	25,416	(25,416)	-	-	-
NET MOVEMENT IN FUNDS		46,762	523,192	137,321	707,275	344,446
Balances b/fwd 1st January 2015		172,677	609,037	986,262	1,767,976	1,423,530
Balances c/fwd 31st December 2015		219,439	1,132,229	1,123,583	2,475,251	1,767,976

BALANCE SHEET

		GENERAL FUNDS unrestricted	TRANSFORM PROJECT restricted	OTHER RESTRICTED FUNDS	ENDOWMENT FUNDS	TOTAL 2015	TOTAL 2014
FIXED ASSETS							
Tangible assets	5	16,180	-	-	600,000	616,180	624,885
Investments	5	-	-	-	523,583	523,583	386,262
		16,180	-	-	1,123,583	1,139,763	1,011,147
CURRENT ASSETS							
Debtors	6	23,688	41,675	75	-	65,438	33,379
Cash at bank and in hand		268,477	1,075,529	28,293	-	1,372,299	806,741
		292,165	1,117,204	28,368	-	1,437,737	844,120
CURRENT LIABILITIES							
Creditors falling due within one year	7	61,247	13,343	-	-	74,590	57,646
		61,247	13,343	-	-	74,590	57,646
Net Current Assets		230,918	1,103,681	28,638	-	1,363,147	786,474
Total Current Assets Less Current Liabilities		247,098	1,103,861	28,368	1,123,583	2,502,910	1,797,620
Creditors Amounts falling due after more than one year	8	27,659	-	-	-	27,659	29,644
NET ASSETS	9	219,439	1,103,861	28,368	1,123,583	2,475,251	1,767,976

Approved by the Parochial Church Council on April 16th 2016 and signed on its behalf

Revd Rupert A Charkham
(Vicar and Chairman of the PCC)

The notes on pages 13-19 form part of these accounts

STATEMENT OF CASH FLOWS

	NOTE	TOTAL FUNDS 2015 £	TOTAL FUNDS 2014 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities:	1	555,116	365,979
Cash flows from investing activities:			
Dividends, interest and rents from investments		14,940	25,816
Purchase of fixed asset additions		(2,512)	(21,470)
Purchase of investments		-	(18)
Net cash provided by investing activities:		12,428	4,328
Cash flows from financing activities:			
Repayments of borrowings		(1,986)	(1,889)
Net cash used by financing activities:		(1,986)	(1,889)
Change in cash and cash equivalents in the reporting period:		565,558	368,418
Cash and cash equivalents at the beginning of the reporting period:		806,741	438,323
Cash and cash equivalents at the end of the	2	1,372,299	806,741

1. RECONCILIATION OF INCOMING RESOURCES TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2015 £	2014 £
Net income for the reporting period (as per page 11 - SOFA)	707,275	344,446
Adjustments for:		
Depreciation charges	11,217	12,162
Dividends, interest and rents from investments	(14,940)	(25,816)
(Gains)/Losses on investments	(137,321)	(2,848)
(Increase)/Decrease in debtors	(28,059)	16,182
Increase/(Decrease) in creditors	16,944	21,853
Net cash provided by/(used in) operating activities	555,116	365,979

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2015 £	2014 £
Cash at bank and in hand	1,372,299	806,741
Total cash and cash equivalents	1,372,299	806,741

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

a. Basis of preparation and assessment of going concern

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 financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The financial statements have also been prepared in accordance with the Church Accounting Regulations 2006 and modified where necessary.

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

The Parochial Church Council of Holy Trinity, Cambridge constitutes a public benefit entity as defined by FRS102.

The Council Members consider that there are no material uncertainties about the Parochial Church Council's ability to continue being a going concern.

b. Reconciliation with previous Generally Accepted Accounting Practice

In preparing the financial statements, the Council Members have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS102 a restatement of comparative items was needed. No restatements were required in accordance with the requirements of FRS 102. A reconciliation of opening balances and net income/(expenditure) for the year is provided with the net income/(expenditure) under previous GAAP adjusted for the presentation of investment gains/(losses) a component of reported income.

Reconciliation of reported net income	£
Net income/(expenditure) as previously stated	337,993
Adjustment for gains/(losses) on investments now treated as a component of net income	6,453
2014 net income as restated	<u><u>344,446</u></u>

c. Income recognition

All income is recognised once the Parochial Church Council has entitlement to the income, it is probable that the income received and the amount of income receivable can be measured reliably.

Donations and grants are recognised on the day they are deposited with the Parochial Church Council's bankers. In the event that a donation or grant is subject to conditions that require a level of performance or where terms of use are implied, the income is deferred and not recognised until either those conditions are met.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by the Council's investment managers.

Interest on funds held on deposit are included when receivable and the amount can be measured reliably by the Parochial Church Council; this is normally upon notification of the interest paid or payable by the bank.

Other investment income (rental income) is recognised in the period in which it falls payable to the Parochial Church Council; this is normally on notification of the income payable by the appointed letting agents.

d. Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on raising funds comprises the costs of investment management costs and cost directly associated with fundraising events.

Expenditure on charitable activities includes grants made as part of the Parochial Church Council's commitment to the worldwide church, evidenced in its financial commitment to individuals and organisations work throughout the UK and abroad, programme cost undertaken to further the purpose of the Parochial Church Council and all associated support costs.

e. Fund Accounting

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

Restricted Funds are those that can only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

Endowment Funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used either as restricted or unrestricted funds, depending upon the purpose for which the endowment was established.

The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to general funds.

f. Tangible Fixed Assets and Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the costs less estimated residual value of each asset over its expected useful life as follows:

Furniture	-	3 years straight line
Office Equipment	-	3/5 years straight line
AV equipment	-	3/5 years straight line
Church resources	-	5/10 years straight line

g. Fixed asset investments

Investments are a form of basic financial instrument initially recognised at their transaction value and subsequently measured at their fair value as the balance sheet date using the closing market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Parochial Church Council does not acquire put options, derivatives or other complex financial instruments.

Investments include an investment property which was revalued in the year by Carter Jonas LLP at the subsequent post balance sheet sale value of £432,000. The Statement of Financial Activities includes the net gain arising on the revaluation in the year.

h. Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. INCOME and ENDOWMENTS
from:

	Unrestricted Funds	Transform Project Restricted	Other Restricted Funds	Endowment Funds	Total 2015	Total 2014
	£	£	£	£	£	£
<i>a) Donations and Legacies</i>						
Open Plate Collections	32,440	-	-	-	32,440	35,392
Envelope Scheme	7,931	-	135	-	8,066	10,037
Standing Orders	336,461	53,880	-	-	390,341	276,733
GAYE and CAF Schemes	30,124	3,177	-	-	33,301	32,563
Gift Days and appeals	47,243	505,615	-	-	552,858	328,830
One off donations	54,371	-	-	-	54,371	73,932
Gift Aid	87,397	87,633	-	-	175,030	112,141
	595,967	650,305	135	-	1,246,407	869,628

	Unrestricted Funds	Transform Project Restricted	Other Restricted Funds	Endowment Funds	Total 2015	Total 2014
	£	£	£	£	£	£
<i>b) Investments</i>						
Dividends	-	-	-	-	-	4,122
Interest on Bank Deposits	-	2,090	-	-	2,090	1,845
Property - 65 Greystoke Road	6,267	-	-	-	6,267	11,690
M&S Passage Sunday Use Licence	6,583	-	-	-	6,583	8,159
	12,850	2,090	-	-	14,940	25,816

	Unrestricted Funds	Transform Project Restricted	Other Restricted Funds	Endowment Funds	Total 2015	Total 2014
	£	£	£	£	£	£
<i>c) Other income</i>						
	-	143,633	-	-	143,633	43,300
	-	-	1,700	-	1,700	1,625
	-	143,633	1,700	-	145,333	44,925

3. EXPENDITURE ON:	Unrestricted Funds	Transform Project Restricted	Other Restricted Funds	Endowment Funds	Total 2015	Total 2014
	£	£	£	£	£	£
<i>a) Raising Funds</i>						
Fundraising Costs	-	-	-	-	-	4,906
Investment Management	3,366	-	-	-	3,366	6,900
	3,366	-	-	-	3,366	11,806

	Charitable Activities	Support and Governance Costs	Total 2015	Total 2014
	£	£	£	£
<i>b) Church/Charitable Activities</i>				
Staff Costs	259,894	68,390	328,284	280,692
Programme Costs	108,613	-	108,613	100,277
Grants	33,975	-	33,975	54,572
Transform Project Costs	226,971	-	226,971	20,104
Buildings	50,441	7,665	58,106	52,611
Parish Share	-	118,675	118,675	120,480
Audit Fees	-	3,000	3,000	2,400
PCC Meeting Costs	-	1	1	182
	679,894	197,731	877,625	631,318

3b Charitable Activities... continued

	Unrestricted Funds £	Transform Project Restricted £	Other Restricted Funds £	Endowment Funds £	Total 2015 £	Total 2014 £
Staff Costs						
Salaries and Employers NIC	277,737	-	18,300	-	296,037	258,034
Pension Costs	15,670	-	-	-	15,670	12,109
	293,407	-	18,300	-	311,707	270,143
Training and development	6,550	-	-	-	6,550	2,822
Mentoring and pastoral support	4,825	-	-	-	4,825	7,727
Recruitment	5,202	-	-	-	5,202	-
Total staff costs	309,984	-	18,300	-	328,284	280,692

The average number of employees during the year was 11.4 full time equivalent (2014: 12 full time equivalent) with all employee time involved in providing either support services to charitable activities or support to the governance of the charity.

No employee received remuneration more than £60,000 in the year 2015 (2014: none).

4. AUDITOR'S REMUNERATION

The auditor's 2015 remuneration constituted an audit fee of £3,000 (2014: £2,400)

5. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Equipment £	Totals £
Cost brought forward at 1st January 2015	600,000	91,058	691,058
Additions	-	2,512	2,512
Disposals	-	-	-
Cost carried forward at 31st December 2015	600,000	93,570	693,570
Depreciation brought forward at 1st January 2015	-	66,173	66,173
Depreciation charge for the year	-	11,217	11,217
Eliminated on disposal	-	-	-
Depreciation carried forward at 31st December 2015	-	77,390	77,390
Net Book Value at 31st December 2015	600,000	16,180	616,180
Net Book Value at 31st December 2014	600,000	24,885	624,885

FIXED ASSETS INVESTMENTS

	Investment Property	Restated investments	Total
Market Value at 1st January 2015	294,341	91,921	386,262
Additions	-	-	-
Disposals	-	-	-
Realised gains/(losses)	-	-	-
Unrealised gains/(losses)	-	(338)	(338)
Revaluation	137,659	-	137,659
Market Value at 31st December 2015	432,000	91,583	523,583

NOTES TO THE ACCOUNTS continued:-

6. DEBTORS

	Unrestricted Funds £	Transform Project Restricted £	Other Restricted £	Endowment £	Total 2015 £	Total 2014 £
Gift Aid Reclaimable	19,896	40,202	75	-	60,173	28,561
Prepayments	2,607	-	-	-	2,607	2,673
Church Events	589	-	-	-	589	987
Dividends	-	-	-	-	-	4,059
Voucher donations	596	1,473	-	-	2,069	1,099
Prepayments and accrued income	23,688	41,675	75	-	65,438	33,379

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Transform Project Restricted £	Other Restricted £	Endowment £	Total 2015 £	Total 2014 £
Trade Creditors	13,821	-	-	-	13,821	11,493
Secured Bank Loan (see note 8)	3,515	-	-	-	3,515	3,515
Other Creditors and Accruals	16,411	-	-	-	16,411	15,138
Transform Project Creditors	-	13,343	-	-	13,343	-
Deferred Income	27,500	-	-	-	27,500	27,500
	61,247	13,343	-	-	74,590	57,646

8. CREDITORS: AMOUNTS FALLING AFTER ONE YEAR

	Total 2015 £	Total 2014 £
Secured Bank Loan (falling due in less than 5 years)	14,060	14,060
Secured Bank Loan (falling due after 5 years)	13,599	15,584
	27,659	29,644

9. RECONCILIATION OF MOVEMENT OF FUNDS
BY FUNDS

	Opening Balances £	Incoming Resources £	Resources Expended £	Gains/ (Losses) £	Transfers £	Closing Balances £
GENERAL FUNDS						
General Fund	145,792	653,216	(586,676)	-	(26,310)	186,022
Equipment Fund	24,886	-	(11,217)	-	2,511	16,180
PCC DESIGNATED FUNDS						
Mission Fund	1,999	-	(33,975)	-	49,215	17,239
RESTRICTED FUNDS						
Church maintenance	-	1,700	(1,700)	-	-	-
Grants and donations for youth/children's work	-	2,150	(2,150)	-	-	-
Vicar's Discretionary Fund	11,329	-	-	-	-	11,329
Quinquennial Repairs	6,000	-	-	-	-	6,000
Mission Fund	-	135	-	-	-	135
Student Ministry	18,300	18,300	(18,300)	-	-	18,300
Transform Project	573,408	775,443	(226,971)	-	(25,416)	1,096,464
ENDOWMENT FUNDS						
	986,262	-	-	137,321	-	1,123,583
TOTALS	1,767,976	1,450,945	(880,991)	137,321	-	2,475,252

NOTES TO THE ACCOUNTS continued:-

Name of unrestricted fund

General Fund	All unrestricted voluntary donations are held in a general fund to resource the Charitable objectives.
Equipment Fund	This represents the net value of computers, audio visual and all other types of equipment purchased to support the work of the charity.
Mission Fund	The Parochial Church Council designate 10% of all regular voluntary unrestricted donations as a tithe. This fund is distributed to various mission organisations.

Name of restricted fund

Church maintenance	Income is received from investments held by associated charities under the umbrella of Trinity Estates. The dividends are restricted to the maintenance and running of the buildings.
Grants/Donations for Youth/Children's Work	An annual grant for the children's programme is received from Church Schools of Cambridge, and parents of youth donate specifically to cover programme costs related to community activities among the youth.
Vicar's Discretionary Fund	This is for the purpose of providing social relief within the local community.
Quinquennial Repair Fund	This fund comprises a donation which in the event of Quinquennial repairs being absorbed by the Transform Project will be transferred to the Transform Fund at commencement of construction work
Mission Fund	This fund is used to channel donations from individual congregation members for specific mission organisations or distribution via the PCC designated mission Fund.
Student Ministry	This fund comprises donations restricted to the support of Holy Trinity's Student Pastor and Pastoral Assistants
Transform Project	This is the fund set up to manage the refurbish and expansion of the existing buildings to make the best possible use of the physical space in order that lives may be transformed, lives that God can use to change the world.

10. OPERATIONAL LEASES – PHOTOCOPIER	2015	2014
	£	£
Due within one year	1,835	1,835
Between one and two years	1,378	1,835
Between two and five years	-	1,378
Total	<u>3,213</u>	<u>5,048</u>