

# **Holy Trinity with St John the Divine Church, Regent Road, Leicester**

Registered charity number: 1132601

## **Annual Report and Financial Statements of the Parochial Church Council Year ended 31 December 2019**

### **Incumbent**

Revd Elaine Sutherland  
Church Office  
2 Upper King Street  
Leicester  
LE1 6WY

### **Bankers**

Lloyds TSB Bank plc  
Old Market Square Branch  
Nottingham  
NG1 6FD

HSBC Bank plc  
31 Granby Street  
Leicester  
LE1 6EP

### **Auditors**

The Rowleys Partnership Ltd  
Chartered Accountants  
and Registered Auditors  
Charnwood House  
Harcourt Way  
Meridian Business Park  
Leicester  
LE19 1WP

**HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT**  
**Year ended 31 December 2019**

The Trustees present their report and the audited financial statements of the charity for the year ended 31 December 2019. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

**Governance**

Holy Trinity Church is situated on Regent Road, Leicester. It is part of the Diocese of Leicester within the Church of England. The correspondence address is Church Office, 2 Upper Church Street, Leicester, LE1 6XE.

**Church Officials:**

<b>Incumbent</b>	Revd Elaine Sutherland (Chairman of PCC, from February 2020)
<b>Associate Vicar</b>	Revd John McGinley (February 2020), Revd Jitesh Patel (April 2018)
<b>Curate</b>	Revd David Hendra, Revd Chris Szejnmann, Revd Jenny Ridge
<b>Wardens</b>	Cathi Batho (elected for the first time in 2017, completed April 2019) Kevin Maloney (elected for the first time in 2018) Helen Dyke (elected for the first time in 2019)
<b>Deanery Synod members:</b>	Rob Davidson, Andy Oakley, Charles Franks, Nathan Obokoh, and Colin Cole. (All elected April 2019)

**PCC Members:**

Elected at 2017 APCM	Peter Hernandez, Liz Ashby, Pauline Ngolleka, Rob Davidson
Elected at 2018 APCM	Nathan Obokoh, Rachel Stanbrook, Claire Greaves, David Exon, Andy Oakley, Stephen Shilling, Colin Cole (resigned 2019).
Elected at 2019 APCM	Sheila Major, Charles Franks, Ian Morris

**PCC Officers:**

Chairman	Elaine Sutherland
Lay Vice-Chairman	Rob Davidson
Treasurer	Nikkie Bliss (resigned April 2019), Stephen Shilling (elected April 2019)
Secretary	Liz Ashby

## **HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT**

### **Year ended 31 December 2019**

#### **Structure, governance and management**

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. Following changes to the law, the PCC was required to register with the Charity Commission during 2009 and became registered on 9 November 2009. Members of the PCC are either elected by the Annual Parochial Church Meeting (APCM) or are ex-officio in accordance with the Church Representation Rules.

Members of staff may attend PCC meetings as required by the PCC and participate fully in general discussions but have no entitlement to vote on any issue. The PCC have formalised procedures in the event of a conflict of interest arising in discussions at PCC meetings, for example in respect of salary or expenses discussions. Where any PCC member feels a conflict of interest has arisen, the conflict will be fully and openly declared. Staff members may be asked to leave the room when certain items giving cause to a conflict of interest are discussed and a full explanation will be given as to why the request is being made, the same may apply to PCC members where there is a conflict of interest.

In 2019 there were two committees of the Council; the Standing Committee and the Building Committee. The Standing Committee meets to deal with urgent business as and when required. The Standing Committee is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the PCC. The current members of the Standing Committee are the Incumbent, Churchwardens, the Treasurer and the PCC Secretary.

The Building Committee is responsible for advising the Building Project Manager, Stephen Gorton, on the redevelopment of the Holy Trinity Church buildings. It has no delegated financial or contractual authority and all recommendations are submitted to the PCC by the Project Manager. The Building Committee were not active during 2019 and did not formally meet.

All church attendees are encouraged to register on the Electoral Roll and to consider standing for election to the PCC.

#### **Administrative Information**

##### **Related parties**

During the year, the Church made payments to New Wine of which Revd Canon John McGinley is on the National Leadership Team

##### **Risk review**

The child protection policy was reviewed and updated as necessary in June 2019 and reported on each year. Safeguarding was made an agenda item in each PCC meeting to ensure the seriousness of this issue remains a priority. Health and Safety was also put on the agenda as a regular item. Appropriate buildings and public and employee liability insurance is in place and is regularly reviewed.

##### **Objectives and activities**

The primary object of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England. The PCC of Holy Trinity is required, as stated in the Parochial Church Councils (Powers) Measure 1956, to co-operate with the Incumbent in promoting in the Parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. In so doing, the incumbent and PCC seek to apply the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The vision of the church is summarised as: Holy Trinity Church will be a community of missional disciples of many nations who will transform the city of Leicester, and beyond, with the Gospel of Jesus Christ.

## HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT

### Year ended 31 December 2019

#### Review of the Year

The dominant business of 2019 was the completion of phase D of the redevelopment of the Holy Trinity Church buildings as listed below. The strategy for this work was to phase the development in five phases A-E. These are detailed as follows:

Phase A:	The upgrading of the main building heating system (completed 2017)
Phase B:	The refurbishment and reconfiguration of the Turner Street Rooms (completed 2017)
Phase C:	The refurbishment of the foyer, main worship space and balcony
Phase D:	The refurbishment of the Tower, Lounge and Kitchen/Coffee Shop
Phase E:	The repair of the roof and external walls

The aim of this part of the project was to create two rooms in the tower, a meeting room and prayer room, to reconfigure the Lounge and kitchen creating a coffee shop facility (Kings Coffee House) with the purpose of raising funds for our Compassion Ministry to enable the church to connect with the city centre community around Holy Trinity.

In January 2019 we formally started a 9am quieter liturgical service hosted by Faith MSC with a member of the clergy administering the Eucharist. At the end of 2019, 18 MSCs exist, and the statistical analysis carried out showed that approximately 600 adults and children regularly participate in the life of these MSCs. Ladies MSC ceased to be an MSC in the summer and two new MSCs; Wildfire for Young Adults and Family of Nations for International students commenced. At different points in the years. In addition to this, outreach ministries have also continued such as Triangle Homeless Ministry, Foodbank, Saffires and Trinity Money Advice Leicester. In 2018 we ran the Christians Against Poverty Job Club for the first time offering support for people who are unemployed to find employment but sadly this ceased in 2019. However, Holy Trinity became a member of Leicester Citizens and hosted the Mayoral Assembly in April 2019, with ongoing partnership with specific projects. In the Autumn term hosted over 100 people at our Alpha course and were invited to become an Alpha Hub by Holy Trinity Brompton.

During 2019 we hosted two main conferences New Wine Leaders in March and our first Prophetic Convergence Conference in November, Winter Glory for women and two Saturday Prophetic Events. Throughout the year we had a variety of speakers who have contributed to the life of the church.

Our Mission links have mainly remained the same except for Brian and Kath Blacklock who have now retired and replaced with Saffires who work with women in the sex industry.

Our work as Resourcing Church which seeks to send teams to plant or reinvigorate church communities, has continued these are: Holy Apostles Church on Imperial Avenue, off the Narborough Road which launched its building project fundraising and the support of Imprint Church Leicester. In July Adawole Agbaje moved to London to plant Imprint Church London and ST took over as leader of Imprint Leicester. Both of these plants have continue to grow in numbers. In September 2019 Holy Trinity began work with Revd Simon Stevens of St Peters Belgrave, under the leadership of Revd John McGinley supported by a team from Holy Trinity Leicester. By the end of 2019 this church had begun to see small signs of growth.

The staffing changes that the PCC oversaw during 2019 were as follows:

In April 2019 The PCC employed a Manager and Assistant Manager to run Kings Coffee House with volunteers from the church to run as a Kingdom Business. The PCC loaned £20,000 from the general reserves for set up costs to be recouped as they make a profit. In June 2019 Sarah Brown was employed for 8 hours a week to support the Diocesan Internship Program.

In August 2019 Revd Jitesh Patel became Assistant Direct of St Mellitus East Midlands and remained 0.5 with Holy Trinity for Training and Development as part of Resourcing Church. The parts of his role that were with the Diocese, namely the Diocesan Internship Programme and the Diocesan 'in-context' Ordinands monthly training and community support were shared with the other clergy members.

In October Revd John McGinley resigned with effect from February 2020 on the condition that he become 0.5 Associate Vicar and that Revd Elaine Sutherland become Vicar. This followed a year long process of discussion and discernment with Bishop Martyn, member of the Bishops Leadership Team, Holy Trinity PCC and CPAS trustees. Revd Elaine Sutherland was interviewed on 31<sup>st</sup> October 2019 by representatives of CPAS, Holy Trinity PCC and Leicester Diocese and subsequently offered the position of Vicar to be effective from February 2020. Revd John McGinley was Appointed 0.5 Associate Vicar to be effective from February 2020.

## **HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT**

### **Year ended 31 December 2019**

#### **Review of the Year Continued**

During 2019 the PCC were not able to raise the grants and funds from room rental according to the budget that had been set. There were a number of factors around this but unfortunately this meant a significant short fall which triggered the implementation of the reserves policy. As a result, the Standing Committee met several times in October, November and December to take appropriate action. A special PCC meeting was called in December where the PCC took the difficult decision to agree to a redundancy process. This followed Revd John McGinley receiving legal guidance and following due diligence resulting in the PCC agreeing to the redundancies in the Administration and Children's and Youth Departments. It was agreed that the staff members would be informed of their jobs being at risk at the beginning of January 2020.

#### **Achievements and performance**

##### **Church attendance**

At the date of the APCM in 2019 there were 317 persons on the Electoral Roll. The analysis of the general attendance and participation in the life of the church was: 118 services were held at Holy Trinity during the year. There were 4 weddings and 32 baptisms.

The average number of adult attendees per Sunday during the month of October 2019 (the annual count month) was 373. The average number of children was 64 each Sunday. The total number of people participating in the life and worship of Holy Trinity on a regular basis is 640 (2018: 600).

During the year the full PCC met eleven times. The Standing Committee was required to meet as stated above.

During the year, the PCC was involved in a number of decisions concerning the running of the Church, many of which have been explained above. The following is a summary of these decisions

- The development of the buildings available to Holy Trinity for our mission and ministry (as above)
- Approving the appointment of 5 interns.
- Approving staffing appointments (as described above).
- Complying with Charity Commission regulations
- Making a number of small gifts to individuals going on mission

At the time of writing we continue to monitor the situation, including Government guidance, within Senior Leadership Team meetings, Standing Committee meetings and PCC meetings.

We will need to adhere firstly to government guidance as they ease the lockdown and that of Church of England governance.

#### **Financial review**

Total income for the year from all sources amounted to £936,152 (2018: £1,539,096) which included specific gifts for the redevelopment project and other restricted funds. Total expenditure amounted to £1,064,288 (2018: £1,826,385) giving rise to an overall deficit for the year of £128,136 (2018: £287,289). We receive different types of income: general unrestricted income which are spent at the discretion of the trustees to further any of the charity's purposes and restricted income given for specific purposes such as the redevelopment project, compassion ministries, TMAL. The deficit after all expenditure for the restricted funds was £41,471, mainly arising from the redevelopment of the Church buildings during 2019. The deficit for the year was absorbed by the accumulated Building Development Fund Balance at 1 January 2019 of £67,146.

Income including gift aid receipts arising from congregational giving in 2019 for general church activities was £420,290 (2018: £406,857) and accounted for 88% of general unrestricted income (2018: 90%). 2019 voluntary income was below budget by £3,271.

## **HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT**

### **Year ended 31 December 2019**

#### **Financial review continued**

Specific congregational donations to restricted funds including gift aid in 2019 totalled £95,068 (2018: £543,236). 2019 donations included £79,949 (2018: £527,263) for Buildings redevelopment Project, £1,423 for the Hardship Fund, £4,323 for missional activities.

The mortgage with Methodist Chapel Aid raised to finance the purchase of Trinity Hall has been serviced in full during the year. An additional £50,000 was borrowed during the year to complete the Church building project. The outstanding capital balance at the yearend was £383,836. The variable interest rate is 2.9%. Members of the congregation have pledged donations to the Buildings Development Fund sufficient to make mortgage repayments for the next financial year.

Income from charitable activities is derived from the following: New wine discipleship training, children, youth & student events, ticket sales for church and new wine events, room hire, hospitality and fees received for services held at holy trinity. Other sources of income are for rentals and book sales.

Total expenditure for the year amounted to £1,064,288 (2018:£1,826,385) of which £350,719 (2018:£1,257,559) was allocated against restricted income for specific purposes. Restricted expenditure includes building fund redevelopment costs of £317,603, mortgage interest for the purchase of Trinity Hall £10,048 and Charitable expenditure of £23,068. The capital repayment element of the mortgage of £14,000 was transferred from restricted funds to unrestricted funds at the year end. Unrestricted expenditure for the year amounted to £713,569 (2018:£568,826), £439,849 (2018:£389,434) was expended from mission and ministry, £205,809 (2018:£174,742) on property, management & administration. Governance costs were £4,650 (2018:£4,650).

#### **Reserves Policy**

It is not the intention of the PCC to hold large amounts of reserves for investment purposes, as it believes the church's resources should be used for the work of God's kingdom, as it is provided to us. It is however recognised as prudent to keep some general reserves to cover primary operational costs in the event of an unforeseen reduction in income or increase in expenditure. It is the PCC's policy to maintain a minimum of unrestricted funds of £100,600 for 2019, which will be reviewed and calculated each year. In 2020 the minimum acceptable level of reserves has been calculated as £101,884. This is to cover operational costs equivalent to 3 months of gross salaries and essential running costs. The reserves policy indicates procedures which would be put into practice should the unrestricted fund reach its minimum.

#### **Unrestricted Funds**

The balance of unrestricted funds at 31 December 2019 was £262,747 (2018:£349,412). The 2019 total includes a transfer from restricted funds of £14,000 relating to the capital repayments of the mortgage loan raised to purchase Trinity Hall. Unrestricted funds are further divided into those that are designated by the PCC for a specific purpose which includes designated funds for the purchase of property and the making of grants for individual mission. The purchase costs of Trinity Hall and Rectory Garage, to be known as the Trinity Centre are fully capitalised in fixed assets, reduced annually by straight line depreciation at 2% of total cost. Trinity Hall and Rectory Garage Funds are made up of sums received towards the purchase of these buildings plus the annual capital repayments of the mortgage less depreciation. At 31 December 2019 these funds amounted to £160,154, (2018:£208,516) and £36,233 (2018: £37,056) respectively. Also described as a designated fund is the Small Gift Fund of £3,808 (2018:£6,008).

#### **Restricted Funds**

The balance of restricted funds at 31 December 2019 was £33,263 (2018:£74,734). In 2019 the Building Development Fund received income of £253,064 and incurred expenditure of £327,651 and transfers at the yearend of £36,000. The balance of this fund at 31 December 2019 was £28,559. Other restricted funds include Hardship Fund £2,409, Imprint Fund £86 and mission-based funds totalling £1,766. Details of all movements on funds are shown in note 14.

#### **Public benefit**

The charity has achieved its objectives of the promotion of the advancing the Gospel of our Lord Jesus Christ. Activities and community programmes for all ages were held and are available freely. This has been to the benefit of church attendees and the wider community.

## **HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT**

### **Year ended 31 December 2019**

#### **Future Events – Post balance sheet report**

Following Government and Church of England guidelines released in mid-March 2020, we created a Continuing Plan that detailed how Holy Trinity would continue operating despite a nationwide lockdown. This lockdown included the closure of Kings Coffee House and Holy Trinity Church as a place of worship. Our aim was to continue as much of the ministry of Holy Trinity as possible, albeit remotely. As such, we have taken the following steps:

- Kings Coffee House was closed from 23 March onwards with both paid staff members placed on furlough until further notice. We also benefitted from Damares Gomes' earlier decision to reduce to part time work, with no replacement appointed at the point of closure.
- Holy Trinity's buildings closed with lockdown for worship, with Sunday services and public prayer meetings now taking place online.
- Essential services such as Food Bank and Triangle (food for the homeless) continue to operate in a reduced way: Food Bank follows guidelines for social distancing released by the Trussell Trust and Triangle, our Friday evening ministry to the homeless and vulnerably housed now operates as a takeaway only service from Trinity Hall.
- Several paid staff have been placed on furlough because there wasn't enough work for them without the business operating as normal and to protect their jobs long term from possible redundancy, (for example due to school and university closures).
- Although we anticipate reduced income through voluntary financial giving, some of this is offset by some one-off gifts. We have also encouraged church members to keep giving according to their means and beyond where possible.
- We have reduced our commitment to the Diocese of Leicester by 50% each month, subject to ongoing review.
- We are determining if we can access any of the Government's additional financial support schemes and we continue to monitor monthly the financial status of the charity, ensuring good processes for monitoring the economic effect of the Pandemic with levels of lock down have been put in place, noting possible areas of income loss.

#### **Plans for future periods**

The original 2020 budget resulted in a small surplus for general unrestricted income and expenditure. This budget has been revised to incorporate the impact of Covid19 and the financial actions taken, as noted above. The revised budget extends to 12 months from the date of this report and after taking into account some funds previously designated, will enable the charity to still make a small surplus. It will continue to donate 10% of annual income derived from congregational giving including gift aid to external home and overseas missions and individuals engaged in missionary work.

#### **Statement of Trustees responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP
- Make judgement and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

**HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT**  
**Year ended 31 December 2019**

**Statement of Trustees responsibilities continued**

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Parochial Church Council on 12 May 2020.

**Revd Elaine Sutherland**  
Chairman

**Stephen Shilling**  
Treasurer



## **HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT**

**Year ended 31 December 2019**

### **Independent Auditor's Report to the Trustees of Holy Trinity Church Leicester**

#### **Opinion**

We have audited the financial statements of Holy Trinity Church Leicester (the 'charity') for the year ended 31 December 2019 which comprise the statement of financial activities, the balance sheet, the cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

#### **In our opinion the financial statements:**

- give a true and fair view of the state of the charity's affairs as at 31 December 2019, 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.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT**  
**Year ended 31 December 2019**

**Independent Auditor's Report to the Trustees of Holy Trinity Church Leicester (Continued)**  
**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 6 and 7, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

The Rowleys Partnership Limited  
Statutory Auditors  
Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006  
Charnwood House  
Harcourt Way  
Meridian Business Park  
Leicester  
LE19 1WP  
Date: 11 August 2020

**HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT**  
**Year ended 31 December 2019**

STATEMENT OF FINANCIAL ACTIVITIES		Unrestricted	Restricted	TOTAL FUNDS	
		Funds	Funds	2019	2018
	<i>notes</i>	£	£	£	£
<b>INCOME and ENDOWMENTS from:</b>					
Voluntary Income	2a	475,961	259,470	735,431	1,293,527
Activities for Generating Funds	2b	62,786	-	62,786	9,384
Investment Income	2c	135	-	135	297
Income Resources from Charitable Activities	2d	86,497	3,064	89,561	61,111
Other Incoming Resources	2e	19,525	28,714	48,239	174,777
<b>TOTAL</b>		<u>644,904</u>	<u>291,248</u>	<u>936,152</u>	<u>1,539,096</u>
<b>EXPENDITURE on:</b>					
Fundraising Costs	3	63,261	-	63,261	-
<b>Charitable Activities</b>					
Mission and Ministry	3a	439,849	23,068	462,917	412,083
Property, Management and Administration	3b	205,809	327,651	533,460	1,409,652
<b>Other</b>					
Governance Costs	3c	4,650	-	4,650	4,650
<b>TOTAL</b>		<u>713,569</u>	<u>350,719</u>	<u>1,064,288</u>	<u>1,826,385</u>
<b>NET INCOME(EXPENDITURE)</b>		(68,665)	(59,471)	(128,136)	(287,289)
Transfers between funds		(18,000)	18,000	-	-
<b>NET MOVEMENT IN FUNDS</b>		<u>(86,665)</u>	<u>(41,471)</u>	<u>(128,136)</u>	<u>(287,289)</u>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		349,412	74,734	424,146	711,435
Total Funds carried forward	14	<u>262,747</u>	<u>33,263</u>	<u>296,010</u>	<u>424,146</u>

**HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT**  
**Year ended 31 December 2019**

<b>BALANCE SHEET AT 31 DECEMBER 2019</b>	<i>notes</i>	<b>2019</b>	<b>2018</b>
			£
<b>FIXED ASSETS:</b>			
Tangible assets	7	585,130	600,933
<b>CURRENT ASSETS:</b>			
Debtors	9	41,329	272,448
Short term deposits		22,000	22,000
Cash at bank and in hand		92,230	68,099
		<u>155,559</u>	<u>362,547</u>
<b>LIABILITIES:</b>			
Creditors: Amounts falling due within one year	10	(74,843)	(205,543)
		<u>80,716</u>	<u>157,004</u>
<b>Net current assets</b>			
		665,846	757,937
<b>Total assets less current liabilities</b>			
Creditors: Amounts falling due after more than one year	11	(369,836)	(333,791)
		<u>296,010</u>	<u>424,146</u>
<b>TOTAL NET ASSETS OR LIABILITIES</b>			
<b>THE FUNDS OF THE CHARITY:</b>			
Restricted funds	14	33,263	74,734
Unrestricted funds		262,747	349,412
		<u>296,010</u>	<u>424,146</u>
<b>TOTAL FUNDS</b>			

Approved by the Parochial Church Council on 11 August 2020 and signed on its behalf by :

Revd Elaine Sutherland  
Chairman

Stephen Shilling  
Treasurer

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

# HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT

Year ended 31 December 2019

## STATEMENT OF CASH FLOWS

## TOTAL FUNDS

2019	2018
£	£

### Cash flows from operating activities:

Net cash provided by (used in) operating activities -Note 1 below	<u>(12,049)</u>	<u>(303,213)</u>
---	-----------------	------------------

### Cash flows from investing activities:

Interest on cash deposits	135	297
Proceeds from the sale of property and equipment	-	-
Purchase of property and equipment	-	-
Net cash provided by (used in) investing activities	<u>135</u>	<u>297</u>

### Cash flows from financing activities:

Repayments of borrowing	(13,955)	(14,002)
Cash inflows from new borrowing	50,000	-
Net cash provided by (used in) financing activities	<u>36,045</u>	<u>(14,002)</u>

Change in cash and cash equivalents in the reporting period	24,131	(316,918)
---	--------	-----------

Cash and cash equivalents at 1st January	90,099	407,017
--	--------	---------

Cash and cash equivalents at 31st December	<u>114,230</u>	<u>90,099</u>
--	----------------	---------------

### 1 Reconciliation of net income/(expenditure) to net cash flow from operating activities

2019	2018
£	£

Net income/(expenditure) for the year ended 31st December (as per statement of financial activities)	(128,136)	(287,289)
---	-----------	-----------

#### Adjustments for:

Depreciation charges	15,803	16,845
Interest on investments	(135)	(297)
Loss/(profit) on sale of fixed assets	-	-
(Increase)/decrease in debtors	231,119	(163,928)
Increase/(decrease) in liabilities	(130,700)	131,456

Net cash provided by (used in) operating activities	<u>(12,049)</u>	<u>(303,213)</u>
---	-----------------	------------------

### Analysis of cash and cash equivalents

2019	2018
£	£

Cash at bank and in hand	92,230	68,099
Cash deposits	22,000	22,000

Total cash and cash equivalents	<u>114,230</u>	<u>90,099</u>
---------------------------------	----------------	---------------

**HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT**  
**Year ended 31 December 2019**

**NOTES TO THE FINANCIAL STATEMENTS**

**1 ACCOUNTING POLICIES**

Holy Trinity Church Leicester is an unincorporated charity registered in England and Wales. The address of the charity is given in the charity information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006, together with accounting standard FRS 102 and the Charities SORP effective 1 January 2015.

The charity is a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016 and Update Bulletin 2 published on 5 October 2018), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared as a going concern under the historical cost convention except for the valuation on investment assets where appropriate, which are shown at market value.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Funds**

General funds represent the funds of the PCC that are not subject to any restriction regarding their particular 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.

Funds received that are subject to a restriction are held in a separate fund and used only for that purpose. Where monies given for a restricted capital purpose are expended, the asset is no longer viewed as restricted and an appropriate transfer is made to the General Fund. This includes the payment of any related mortgage liability.

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 under Gift Aid is recognised only when received. Income tax on Gift Aid donations is recognised when the income is recognised.

*Other ordinary income*

Rental income from the letting of church premises is recognised when the rental is due.

*Income from investments*

Interest is accounted for as it accrues.

*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 in each year.

**HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT**  
**Year ended 31 December 2019**

**NOTES TO THE FINANCIAL STATEMENTS**

**1 ACCOUNTING POLICIES (continued)**

**Resources used**

*Grants*

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

*Activities directly relating to the work of the church*

The parish share is accounted for when paid. Any parish share unpaid at 31 December is not provided for in these accounts, as it is a voluntary contribution and not legally enforceable.

*Allocation of costs*

Costs have been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**

The PCC is exempted from tax under s.505 ICTA 1988, as a registered charity (reference 1132601).

**Fixed assets**

*Consecrated land and buildings and movable church furnishings*

The value of these assets is excluded from the accounts by virtue of s.96(2)(a) of the Charities Act 2011. Any expenditure, whether maintenance or improvement, is written off to revenue in the year it arises.

*Purchased land and buildings*

Purchased land and buildings are stated at cost. Buildings are depreciated over 50 years on a straight line basis.

*Other fixtures, fittings and office equipment*

Expenditure below £500 per item is written off in the year of acquisition. Computer equipment is depreciated on a straight line basis over three years. Other equipment is depreciated over 5 years on a straight line basis.

**Current assets**

All amounts owing to the PCC at 31 December are shown as debtors, less a provision for any amounts that may prove uncollectable.

Short term deposits comprise funds held on deposit with the CCLA Church of England Funds.

Provisions for liabilities are shown where an essential future cost is estimated at the year end.

**Pension costs**

The PCC as 'Employer' has an auto enrolment pension scheme with the Peoples Pension. All qualifying employees are automatically enrolled on the scheme and non-qualifying employees offered to enrol, at the start of their employment. Contributions are made by both employer and employee into the scheme according to their staff contract. Employers continuing responsibility and duties will be undertaken.

**Risk management**

The PCC recognises its responsibility for identifying and managing risks within the organisation.

A working party of PCC members has identified, collated and scored risks for the PCC to manage and action as necessary.

**Donated goods, facilities and services, including volunteers**

Income raised from donated gifts for resale is recognised at the point of sale where the value of the donation is considered not material in the context of total annual income and/or where the estimated resale value cannot be determined.

The organisation relies on the contribution of many unpaid general volunteers to carry out activities. In the absence of a reliable basis for measurement, this contribution is not accounted for in monetary terms.

**Going Concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT**  
Year ended 31 December 2019

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

	Unrestricted Funds	Restricted Funds	Total Funds 2019	Unrestricted Funds	Restricted Funds	Total Funds 2018
	£	£	£	£	£	£
<b>2 INCOME and ENDOWMENTS</b>						
<b>2a Voluntary Income</b>						
Planned Giving						
Gift Aided Donations	258,396	50,283	308,679	261,930	319,770	581,700
Non Gift Aided Donations	60,357	31,727	92,084	48,206	142,765	190,971
Tax Recoverable	69,238	13,058	82,296	74,632	80,701	155,333
Collections (Open plate)	18,617	-	18,617	15,956	-	15,956
One off Gifts	13,682	-	13,682	6,133	-	6,133
Sponsorship Income - New Wine	10,019	-	10,019	6,022	-	6,022
Diocese Income	42,652	-	42,652	37,566	-	37,566
Grants	3,000	164,402	167,402	-	299,846	299,846
	<u>475,961</u>	<u>259,470</u>	<u>735,431</u>	<u>450,445</u>	<u>843,082</u>	<u>1,293,527</u>
<b>2b Activities for Generating Funds</b>						
Coffee Shop	47,430	-	47,430	-	-	-
External Conferencing & Room hire	15,356	-	15,356	8,452	-	8,452
Fundraising	-	-	-	-	932	932
	<u>62,786</u>	<u>-</u>	<u>62,786</u>	<u>8,452</u>	<u>932</u>	<u>9,384</u>
<b>2c Investment Income</b>						
Bank Interest	135	-	135	297	-	297
	<u>135</u>	<u>-</u>	<u>135</u>	<u>297</u>	<u>-</u>	<u>297</u>
<b>2d Income Resources from Charitable Activities</b>						
Church Fees i.e. weddings	599	-	599	319	-	319
Income from Church Activities	83,950	1,908	85,858	57,562	-	57,562
Mission Shaped Book	1,948	-	1,948	2,690	-	2,690
Hardship Fund	-	1,156	1,156	-	540	540
	<u>86,497</u>	<u>3,064</u>	<u>89,561</u>	<u>60,571</u>	<u>540</u>	<u>61,111</u>
<b>2e Other Incoming Resources</b>						
Tower Street & Lancaster Rd Rent	19,525	-	19,525	14,810	-	14,810
LPW grant for VAT	-	28,714	28,714	-	159,967	159,967
	<u>19,525</u>	<u>28,714</u>	<u>48,239</u>	<u>14,810</u>	<u>159,967</u>	<u>174,777</u>
<b>TOTAL</b>	<u><b>644,904</b></u>	<u><b>291,248</b></u>	<u><b>936,152</b></u>	<u><b>534,575</b></u>	<u><b>1,004,521</b></u>	<u><b>1,539,096</b></u>



**HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT**  
Year ended 31 December 2019

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
<b>3 EXPENDITURE on:</b>						
<b>Costs of generating funds</b>						
Coffee Shop expenses	30,342	-	30,342	-	-	-
Coffee Shop Staff Salaries & Pensions	31,695	-	31,695	-	-	-
External Conferencing & Room hire	1,224	-	1,224	-	-	-
	<u>63,261</u>	<u>-</u>	<u>63,261</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>3a Charitable Expenditure</b>						
<b>Mission and Ministry</b>						
Mission Links - Individuals (note 15)	21,000	-	21,000	21,000	-	21,000
Mission Links - Societies and Organisations (note 15)	12,500	-	12,500	12,500	-	12,500
Individual Gifts - amounts paid (note 15)	10,621	-	10,621	11,897	-	11,897
Diocese Parish Gift	107,000	-	107,000	97,000	-	97,000
Mission - Students, Imprint, MSC's, Alpha & Evangelism	9,217	14,051	23,268	7,777	12,983	20,760
TMAL & Triangle	-	8,106	8,106	1,541	8,785	10,326
Young Trinity, Youth and Schools Work	8,482	121	8,603	12,081	32	12,113
Resalable	1,472	-	1,472	-	-	-
Resource Church	1,556	-	1,556	-	-	-
Training and Development - Incls NWDY	34,280	59	34,339	38,113	-	38,113
Church Events and Hospitality	6,913	-	6,913	15,056	-	15,056
Christian Conferences	21,807	-	21,807	-	-	-
Church Services & Music	3,719	-	3,719	4,342	-	4,342
Church & Trinity hall Room Hire	-	-	-	428	-	428
Church Fees Costs i.e. weddings	12	-	12	106	-	106
Hardship Fund	-	731	731	-	849	849
Ministerial Staff Salaries & Pensions	198,935	-	198,935	166,135	-	166,135
Ministerial Staff Expenses	404	-	404	676	-	676
Mission Shaped Book	1,931	-	1,931	782	-	782
	<u>439,849</u>	<u>23,068</u>	<u>462,917</u>	<u>389,434</u>	<u>22,649</u>	<u>412,083</u>
<b>3b Property, Management &amp; Administration</b>						
Church & Offices - insc, rates, utilities, cleaning & carpark	32,885	-	32,885	23,293	-	23,293
Church Repairs and Maintenance	8,456	-	8,456	3,477	-	3,477
Equipment , Depreciation and Technical Maintenance	4,606	-	4,606	5,654	-	5,654
Trinity Hall Running Costs	9,280	-	9,280	9,761	-	9,761
Trinity Hall & Rectory Garage Depreciation	13,185	-	13,185	13,185	-	13,185
Building Fund Development Expenditure	-	302,603	302,603	-	1,209,705	1,209,705
Administrative Staff Salaries, Pensions & Expenses	106,814	15,000	121,814	90,784	15,000	105,784
Tower St & Fosse Rd - Rent and Costs	14,647	-	14,647	15,040	-	15,040
Office Expenses and Printing	11,972	-	11,972	11,105	-	11,105
Professional Fees and Licensing fees	3,784	-	3,784	2,152	-	2,152
Bank Charges	180	-	180	291	-	291
Mortgage Interest	-	10,048	10,048	-	10,205	10,205
	<u>205,809</u>	<u>327,651</u>	<u>533,460</u>	<u>174,742</u>	<u>1,234,910</u>	<u>1,409,652</u>
<b>3c Other</b>						
<b>Governance Costs</b>						
Auditor's Remuneration	4,650	-	4,650	4,650	-	4,650
	<u>4,650</u>	<u>-</u>	<u>4,650</u>	<u>4,650</u>	<u>-</u>	<u>4,650</u>
<b>TOTAL</b>	<u><b>713,569</b></u>	<u><b>350,719</b></u>	<u><b>1,064,288</b></u>	<u><b>568,826</b></u>	<u><b>1,257,559</b></u>	<u><b>1,826,385</b></u>

**HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT**  
**Year ended 31 December 2019**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

	<b>2019</b>	<b>2018</b>
	£	£
<b>4 NET INCOME FOR THE YEAR</b>		
Net income is stated after charging:		
Depreciation	15,803	16,845
Operating lease rentals	<u>1,303</u>	<u>1,303</u>

	<b>2019</b>	<b>2018</b>
	£	£
<b>5 STAFF COSTS</b>		
Wages and salaries	299,704	231,817
Social Security costs	20,824	15,135
Pension costs	18,844	13,655
	<u><b>339,372</b></u>	<u><b>260,607</b></u>

**TOTAL**

In 2019, the PCC employed an average of 19 (2018: 16) members of staff. The full time equivalent employees were 13 (2018: 12). There were no employees who earned more than £60,000 including pension costs. The PCC contributed to a defined contribution personal pension scheme for 12 employees (2018: 12).

**6 REMUNERATION AND EXPENSES PAID TO TRUSTEES AND SENIOR LEADERSHIP STAFF**

No trustee was paid for their services as trustee. One trustee was a part-time salaried member of staff. Expenses incurred wholly, exclusively and necessarily for the benefit of the organisation were reimbursed during 2019 to one trustee of £99 (2018: £215) and 5 (2018: 6) Senior Leadership Staff of £26,307 (2018: £30,706). Trustee indemnity was paid for on behalf of the trustees.

**7 FIXED ASSETS FOR USE BY THE PCC**

	<b>Property</b>	<b>Equipment</b>	<b>Total</b>
	£	£	£
<b>Tangible Fixed Assets</b>			
Cost at 1 January 2019	659,294	23,883	683,177
Additions	-	-	-
Disposals	-	(5,624)	(5,624)
Cost at 31 December 2019	<u>659,294</u>	<u>18,259</u>	<u>677,553</u>
Depreciation at 1 January 2019	65,927	16,317	82,244
Eliminated on disposal	-	(5,624)	(5,624)
Depreciation for the year	<u>13,185</u>	<u>2,618</u>	<u>15,803</u>
Depreciation at 31 December 2019	<u>79,112</u>	<u>13,311</u>	<u>92,423</u>
NBV at 31 December 2019	<u><u>580,182</u></u>	<u><u>4,948</u></u>	<u><u>585,130</u></u>
NBV at 31 December 2018	<u><u>593,367</u></u>	<u><u>7,566</u></u>	<u><u>600,933</u></u>

The PCC rents 72 Tower Street from Midland Heart under an agreement that allows the PCC to sub-let the property on a not for profit basis. All rental income and expenses are included in the SOFA.

**8 ANALYSIS OF NET ASSETS BY FUND**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2019</b>	<b>Total 2018</b>
	£	£	£	£
Fixed Assets	585,130	-	585,130	600,933
Current Assets	103,096	52,463	155,559	362,547
Current Liabilities	(55,643)	(19,200)	(74,843)	(205,543)
Long Term Liabilities	(369,836)	-	(369,836)	(333,791)
	<u><u>262,747</u></u>	<u><u>33,263</u></u>	<u><u>296,010</u></u>	<u><u>424,146</u></u>

**HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT**  
**Year ended 31 December 2019**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**9 DEBTORS**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2019</b>	<b>Total 2018</b>
	£	£	£	£
Gift Aid recoverable	11,660	1,408	13,068	22,907
Other debtors & prepayments	23,561	4,700	28,261	249,541
	<u>35,221</u>	<u>6,108</u>	<u>41,329</u>	<u>272,448</u>

**10 LIABILITIES : AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2019</b>	<b>Total 2018</b>
	£	£	£	£
Creditors for goods and services	2,213	4,200	6,413	68,116
Missionary allocations and gifts	11,875	-	11,875	8,375
Deferred income	9,265	-	9,265	13,682
Other Creditors	8,376	15,000	23,376	2,784
Accrued expenses	9,914	-	9,914	9,585
Mortgage capital repayment	14,000	-	14,000	14,000
Building Funds Development loan	-	-	-	89,001
	<u>55,643</u>	<u>19,200</u>	<u>74,843</u>	<u>205,543</u>

Deferred income relate to monies received for the cost of training internship students for 11 months inline with the academic year.

**11 LIABILITIES : AMOUNTS FALLING DUE MORE THAN ONE YEAR**

	<b>2019</b>	<b>2018</b>
	£	£
Mortgage loan with Methodist Chapel Aid secured on Trinity Hall	<u>369,836</u>	<u>333,791</u>

Repayment term over 25 years. An additional loan amount of £50,000 was applied for in 2019 and received in October 2019.

**12 LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:-

	<b>2019</b>	<b>2018</b>
	£	£
Within one year	652	1,303
Between one and five years	-	652
	<u>652</u>	<u>1,955</u>

**13 TRANSACTIONS WITH RELATED PARTIES**

During the year, the church made payments to New wine, of which the incumbent, the Reverend J McGinley was a representative and Regional Director. The amounts paid are detailed in note 15.

During 2019, the church hosted several events on behalf of New Wine on a normal commercial basis.

During the year Trustees, J McGinley and N Bliss who had loaned the charity £15,000 and £25,001 respectively were repaid these loan amounts.

**HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT**  
**Year ended 31 December 2019**

**14 SUMMARY OF FUND MOVEMENTS**

		<b>Fund balances brought</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Fund balances carried forward</b>
		£	£	£	£	£
<b><u>Restricted funds:</u></b>						
Hardship Fund		1,717	1,423	(731)	-	2,409
Pre-school Fund		36	-	(36)	-	-
Equipping Track		59	-	(59)	-	-
Trinity Money Advice (TMAL)		-	2,000	(1,713)	-	287
TMAL Santander Fund		1,365	-	(1,365)	-	-
Buildings Development Fund	<b>14a</b>	67,146	253,064	(327,651)	36,000	28,559
Compassion Fund		1,253	4,323	(5,028)	-	548
Compassion Life Skills Funds		931	-	-	-	931
Children's Work Award Fund		700	-	(85)	-	615
Imprint Fund		1,527	12,438	(14,051)	-	(86)
Worship Leader Fund	<b>14d</b>	-	18,000	-	(18,000)	-
		<u>74,734</u>	<u>291,248</u>	<u>(350,719)</u>	<u>18,000</u>	<u>33,263</u>
<b><u>Unrestricted funds:</u></b>						
General funds		97,832	641,904	(698,184)	18,000	59,552
<b><u>Designated funds:</u></b>						
Holy Trinity Church Plant Fund		-	3,000	-	-	3,000
Trinity Hall Fund	<b>14b</b>	208,516	-	(12,362)	(36,000)	160,154
Rectory Garage Fund	<b>14c</b>	37,056	-	(823)	-	36,233
Small Gift Fund		6,008	-	(2,200)	-	3,808
		<u>349,412</u>	<u>644,904</u>	<u>(713,569)</u>	<u>(18,000)</u>	<u>262,747</u>
<b>Total funds</b>		<u>424,146</u>	<u>936,152</u>	<u>(1,064,288)</u>	<u>-</u>	<u>296,010</u>

- 14a** Buildings Development Fund - Renovations and building works commenced in October 2017, with the installation of a complete new heating system and renovation of the Turner Street rooms. Development continued throughout the whole of 2018 and was completed in 2019. This included renovations of the main church, foyer, office, meeting room and commercial kitchen installation. All internal phases of the building works have been completed to budgeted costs.
- 14b** The Trinity Hall Fund shows the capital balance of reserves after depreciation vested in the purchase of that building, the balance being the mortgage loan with Methodist Chapel Aid, note 10.
- 14c** The Rectory Garage Fund shows the capital balance of reserves after depreciation of the amount vested in the purchase of that building.
- 14d** The Worship leader fund is to support the cost of the employee's salary. The nominal amount of £18,000 is transferred to the general funds to reduce the impact of the full cost of the salary.

**HOLY TRINITY CHURCH LEICESTER ANNUAL REPORT**  
**Year ended 31 December 2019**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

<b>15 GRANTS</b>		<b>2019</b>	<b>2018</b>
<b>Giving to Missions and other organisations:</b>		<b>£</b>	<b>£</b>
<b>Individual recipient</b>	<b>Link</b>		
A Fanstone	IRIS Ministries	3,500	3,500
S Wheway	Hellenic Ministries	3,500	3,500
B Blacklock	Navigators	3,500	3,500
A and S Smith	SIM	3,500	3,500
Resource	Alison Morgan	3,500	3,500
S Braker		3,500	3,500
		<u>21,000</u>	<u>21,000</u>
<b>Societies &amp; organisations</b>			
Christian Aid		1,500	1,500
Open Doors		1,500	1,500
Fusion	Student ministry	3,000	3,000
Tanzania Project		5,000	5,000
New Wine	Home mission	1,500	1,500
		<u>12,500</u>	<u>12,500</u>
<b>Giving to individual mission</b>			
ROC UK		300	300
E.Bliss - Mission Gift		300	-
Greata - Intern Gift for Travel		141	-
S.Lux Mission Trip		160	-
K.Washington Mission Trip		160	-
G.Perello Mission Trip		160	-
A. Wood - Mission Gift		500	-
D. Gomes - Mission Gift		500	-
K. Washinton - Mission Gift		1,000	-
A. Scott - Mission Gift		500	-
S.Lux - Mission Gift		400	-
Street Pastors		100	-
D.Lewis - Czech Mission trip		100	-
A.Fanston - Gift		100	-
G.Scott - Mission Gift		300	-
M.Pidgeon - Mission Gift		100	-
E.Greaves - Mission Gift		600	-
Holy Trinity Church Plant		3,000	-
Leicester Citizens		1,000	-
N.Loopes - Intern Travel		1,200	-
Two individuals received gifts for Fusion work		-	900
Six individuals received £180 each for the NWDY mission trip		-	2,886
Thirteen individuals received £357 each for the Tanzania mission trip including J McGinley		-	4,750
S.Braker - Mission trip Brazil 4.18		-	250
Citizens UK 22/8/18		-	1,000
Argentina Intern - Flights & travel		-	1,178
S.Braker - Flights Dec 17		-	364
J.Willis - Books 9.10.18		-	250
PCC leaving gifts		-	19
		<u>10,621</u>	<u>11,897</u>
<b>Total mission payments</b>		<u><b>44,121</b></u>	<u><b>45,397</b></u>