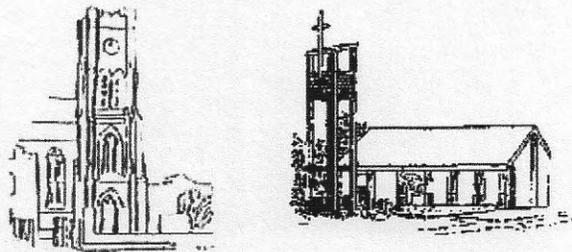


**Holy
Trinity**
St Columba
FAREHAM

Annual Report
and
Financial Statements
of the
Parochial Church Council

for the Year Ending 31st December 2020



The Parish of Holy Trinity with St. Columba,
Fareham

Registered Charity number 1135129

Holy Trinity with St. Columba PCC
Charity number: 1135129

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Holy Trinity with St. Columba PCC
Charity number: 1135129

Statutory Information

Rector
Mission Priest
Curate

The Reverend Sally Davenport
The Reverend Greg Bakker
The Reverend Wendy May Jacobs

Correspondence Address

Holy Trinity Parish Office
West Street
Fareham
Hampshire
PO16 0EL

Parish Office Telephone Number

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Charity Registration Number

1135129

Main Bankers

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PO16 0BE

Solicitors

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Architects

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Independent Examiner

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GL1 1LF

Holy Trinity with St. Columba PCC
Charity number: 1135129

Annual Report
For the year ended 31st December 2020

The Parish and the Parochial Church Council

The parish of Holy Trinity with St Columba is a Team Ministry with two churches, Holy Trinity on West Street in Fareham town centre and St Columba on Hillson Drive in the suburban North West of Fareham. The Parish is managed by one Parochial Church Council (PCC) comprising members from both churches.

Our Rector, the Reverend Sally Davenport, was licensed in April 2011. Sadly, we shall be saying 'Good-bye' to Sally when she retires after Easter in 2021. We have a Mission Priest (0.5), the Reverend Greg Bakker, who was licensed in January 2019. The Reverend Wendy May Jacobs began her curacy in the parish in September 2018 and was ordained as priest twelve months later.

This was a year like no other, with the Covid-19 pandemic presenting great challenges to churches everywhere. We have all been deeply grateful to our Clergy and churchwardens for their resourcefulness and all that has been achieved to ensure that church life and our mission to the communities we serve are both nurtured during these difficult times.

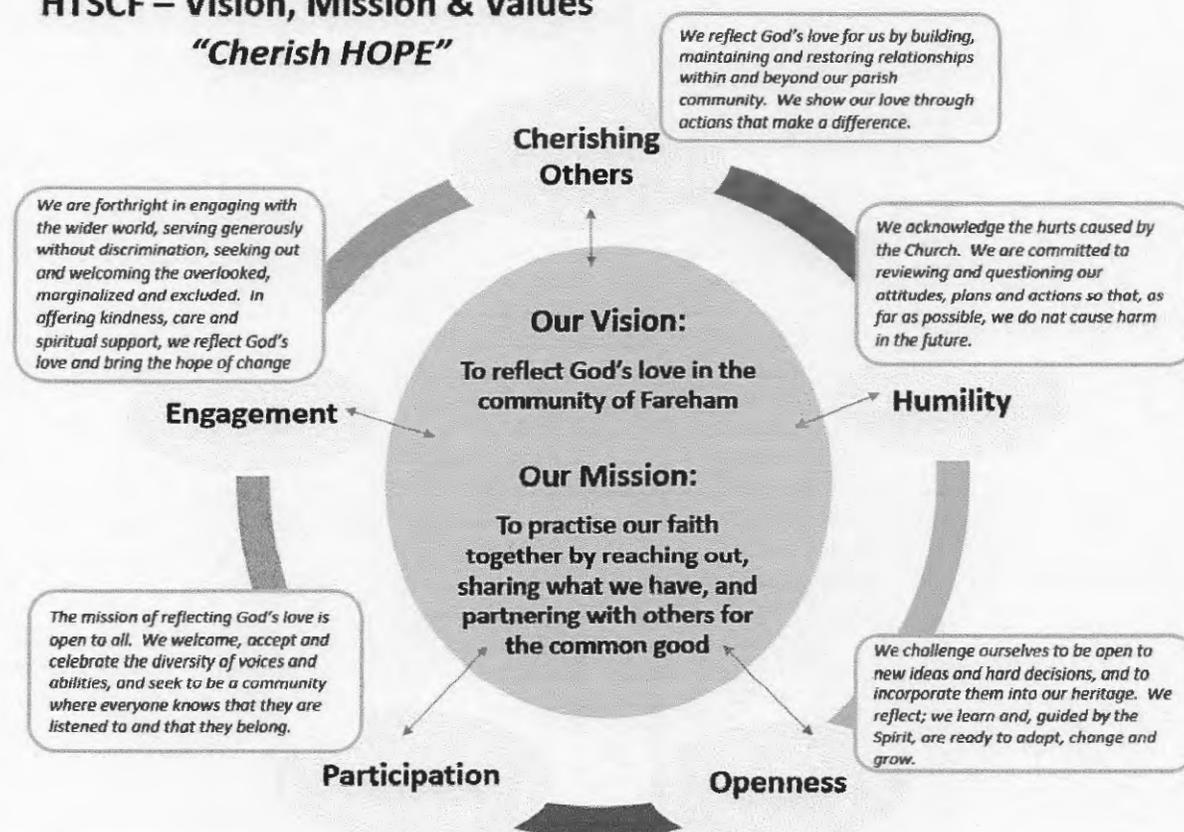
Allen Cole continues to play the organ at St Columba but Gordon Uphill, our organist at Holy Trinity for many years and latterly choir trainer there, retired during 2020. We extend our thanks to retired (PTO) clergy: the Reverend Ann Burr, the Reverend Michael Cooper, the Reverend Judy Henning, the Reverend Sylvia Martin, and the Reverend Ruth Jagger, for their continued ministry among us. Reverends Gary and Lorraine Snape moved to minister in a neighbouring parish in the deanery and The Revd Doreen Jackson retired from public ministry. We also thank our PTO Reader, David Inns

The PCC has the responsibility of cooperating with the Clergy Team in promoting in this parish of approximately 19,200 people the whole mission of the Church congregation – pastoral, evangelistic, social and ecumenical.

The Parish Vision Statement has been extensively reviewed and recently adopted by the PCC and is:

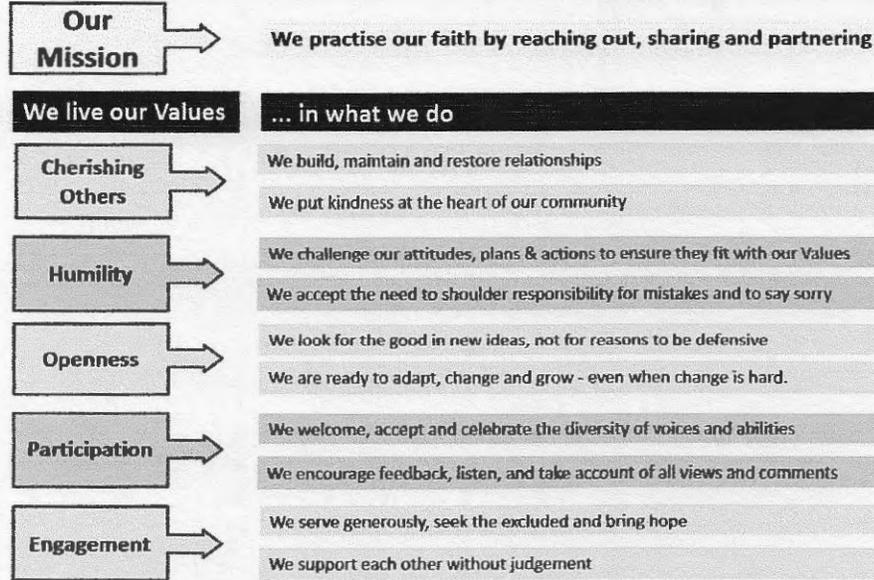
HTSCF – Vision, Mission & Values

“Cherish HOPE”



Annual Report
For the year ended 31st December 2020

Living our Mission through our Values



The PCC has two associated trusts, the Holy Trinity Parish Hall Trust, which is responsible for the upkeep of the Holy Trinity Church Hall, and the Helen Butter Waddell-Boyd Trust, administering a bequest. There is one charity, the Le Blanc Charity (257280), which provides a small income for the use of the PCC.

The PCC is a corporate body established by the Church of England, operating under the Parochial Church Council (Powers) Measure 1956 and registered with the Charity Number 1135129. The Team Ministry was inaugurated by Order in Council on 23rd June 1971.

Holy Trinity with St. Columba PCC
Charity number: 1135129

Annual Report
For the year ended 31st December 2020

Members of the PCC

Members of the congregation who are on the Church Electoral Roll are eligible to stand for election to the PCC. Elections to the PCC are conducted at the APCM in accordance with the Church Representation Rules. Each member stands for a term of three years and can stand for two consecutive terms.

Rector	The Reverend Sally Davenport	
Mission Priest	The Reverend Greg Bakker	
Assistant Curate	The Reverend Wendy-May Jacobs	
Reader Representatives	None	
Churchwardens		
Holy Trinity	Judi Bushell Clive Ellam	Re-elected 18 Oct 2020 Re-elected 18 Oct 2020
St Columba	Philip Dickinson	Re-elected 18 Oct 2020
Treasurer	Sue Marshall	Re-appointed 2 Dec 2020
Secretary	Daphne Armstrong Post vacant since 18 Oct 2020	Resigned 18 Oct 2020
Synod Representatives (<i>ex officio</i> PCC Members)	Sue Craft (Deanery) Lucy Docherty (Deanery, Diocesan and General) Alison Jacobs (Deanery) Jim Palmer (Deanery) Jane Whiteley (Deanery) Mark Coundley (Deanery)	Re-elected 18 Oct 2020 Elected Deanery 18 Oct 2020 Re-elected 18 Oct 2020 Resigned 18 Oct 2020 Resigned 18 Oct 2020 Elected 18 Oct 2020

Elected members	Retired APCM 2020	Term	
Peter Hallam	2020 SC	2 nd	
Jane Whiteley	2020 SC	1 st	
Daphne Armstrong	2020 HT	1 st	
	Resigned APCM 2020		
Elizabeth Whiteley	2020 SC	1 st	Casual vacancy, end term 1/ year 2
	Retire in	Current Term	
Abi Handley	2021 SC	1 st	
Don Smith	2021 SC	2 nd	
Sarah Bourmer	2021 HT	1 st	
Karen Churchill	2021 HT	1 st	
Sheila Holliday	2021 HT	1 st	
[Casual Vacancy SC]	[2021 SC]	[1 st]	
Margaret Handley	2022 SC	2 nd	
Jim Palmer	2022 SC	2 nd	
Julia Docherty	2022 HT	2 nd	
Sue Hall	2022 HT	2 nd	
Alan Tottle	2022 HT	1 st	
Daphne Armstrong	2023 HT	2 nd	
Rowena Palmer	2023 SC	1 st	
Jane Whiteley	2023 SC	2 nd	
Co-opted member (one year)	2021 HT		
Sue Marshall (Treasurer)			May be co-opted again in subsequent years

Holy Trinity with St. Columba PCC
Charity number: 1135129

Annual Report
For the year ended 31st December 2020

Sub-committees of the PCC

The PCC, as a decision making body, operates through the following committees. Reports from the meetings of committees are given to PCC members for information, comment and questions. In this way the PCC monitors and approves much of the work carried out on its behalf by the sub-committees. While the PCC has the power to overrule a committee, in practice it seldom does.

Standing Committee

The only committee required by law, with power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

Finance and General Purposes Committee

This committee oversees the general financial affairs of the two churches in the parish by monitoring income and expenditure and preparing an annual budget. It also takes responsibility for the stewardship of parish resources, including all parish properties (buildings and equipment).

Holy Trinity Church Committee (HTCC)

This committee is responsible for worship and church life, education, mission and outreach and Christian Unity within the church of Holy Trinity.

St Columba Church Committee (SCCC)

This committee is responsible for worship and church life, education, mission and outreach and Christian Unity within the church of St Columba.

The St Columba Development Steering Group

This committee oversees the St Columba development project.

Highlands Hub Management Committee

This committee overseed the day to day running of the Highlands Hub which had one part-time member of staff and around 35 volunteers and provided our mission to the local community. This has now closed.

The Stewardship Committee

This committee was setup to review stewardship on an annual basis.

The Communications Team

This team make recommendations to the PCC on a parish-wide communications strategy.

The Welcome Group

This group was set up in May 2018 to follow up on lessons learnt on recent courses; and to help address the problem of falling attendance at Sunday services

PCC Review

The PCC held six meetings during 2020. The usual pattern was interrupted by to the Covid-19 pandemic but meetings resumed in May 2020 on video link (Zoom). At every meeting, members are asked to declare any interest in agenda items. We also report on issues relating to health and safety, and the safeguarding of children and vulnerable adults, at all meetings.

Owing to the pandemic, parishes were permitted to extend the deadline for annual meetings from 31st May to 31st October. In this parish, they were held on Sunday 18th October. Terms of office for Churchwardens, Deanery Synod members and lay members of the PCC were adjusted accordingly. Bishop's Instrument dated 21st March 2020 refers.

A summary of major items discussed at PCC meetings during 2020 is given overleaf.

Holy Trinity with St. Columba PCC
Charity number: 1135129

Annual Report

For the year ended 31st December 2020: PCC Review (*continued*)

- 8 Jan
- Presentation and discussion on 'What it means to be an Inclusive Church'
 - Discussed possibility of a later start time for main service at HT (10am instead of 9.30am)
 - The Hub: discussed financial options for the future
 - Vestry meeting and APCM 2020: planning of meetings and review of posts to be filled
 - Review and approval of parish policies: Data Protection and HTSCF Information Security
 - Resolution: HT car park wall to be rebuilt one metre shorter (following damage); application to be made for Faculty
- 28 May
- Inclusive Church: update given on plans for the future (guest speakers, presentations on theological aspects, novena booklet: prayers about inclusivity etc)
 - PCC adopted Annual Report and Financial Statements for year ended 31 Dec 2019.
 - Approved accounts for Quarter 1 and reviewed statement of Cash Flow at 28 April
 - Discussed financial planning and prioritising, in light of Covid-19 restrictions.
 - o Agreed our position was strong enough to continue paying Parish Share each month, for the time being: to be kept under review
 - o St Columba development: plans to be paused for time being, in view of uncertainty caused by Covid.
 - Discussed plans for future, as Covid lockdown relaxed (re-opening of churches; streaming of services; communication and keeping in touch etc)
- 20 Jul
- Future of the Highlands Hub: after full discussion about options, with reference to financial difficulties, community benefit and challenges presented Covid-19 restrictions, PCC regretfully decided that the Hub should close.
 - Finance: Treasurer led review of accounts to 30 Jun, Cash Flow to 30 Jun, and Income. Agreed to continue with monthly payment of Parish Share; to be kept under review.
 - Inclusive Church: discussed survey being carried out in our parish about affiliation with Inclusive Church Network; and plans for a PCC meeting dedicated to Inclusive Church
 - Approved proposal that parish website host company should be changed to Krystal, using Wordpress for our new website Content Management System
- 27 Jul
- Meeting dedicated to Inclusive Church
 - o Bible reading, setting context for deliberations
 - o Discussed results of Inclusive Church survey
 - o Significant majority of PCC voted in favour or proposal that we believe in inclusive church; Rector and Churchwardens to register affiliation with Inclusive Church Network; Rector to ensure ongoing programme of teaching and events to help us grow in understanding of inclusion and deepen our welcome to all.
- 28 Sep
- Following registration of parish with Inclusive Church Network, PCC discussed future plans and priorities. Group formed to address physical aspects of welcome and accessibility
 - Vestry meeting and APCM, 18 Oct 2020: planning for meetings and review of posts to be filled (normally held during April; delayed because of Covid)
 - Review of financial situation including cash flow. Agreed to continue monthly payments of Parish Share; to be kept under review
 - St Columba Development Project, Phase 2: agreed to keep plans on hold until greater clarity following Covid
- 2 Dec
- Vision and Values in the parish: discussed draft document; further consideration needed.
 - Resourcing for the future: discussed possible options for Deanery and Parish restructure
 - Discussed future of Stewardship Committee, and whether PCC could take on this role
 - Appointments of: PCC Vice Chair, PCC Treasurer, Safeguarding Representative (only one at present), Health and Safety Officers (both churches), Electoral Roll Officer, and members of Standing Committee; role of PCC Secretary unfilled
 - Finance: review of Quarterly Accounts, Cash flow etc; Real Living Wage increase agreed
 - Adopted updated Safeguarding Policy Practice Guidance
 - Reviewed draft Staff Handbook; further work needed

Holy Trinity with St. Columba PCC
Charity number: 1135129

Annual Report
For the year ended 31st December 2020

Public Benefit & Events

During the course of this year there have been 2 lockdowns during which the churches and all facilities were unable to be used by the community. Sunday services were held in December, including Christmas celebrations. Strict government guidelines for hygiene, social distancing and risks assessments were followed.

Details of services that took place in 2020 are below. Funerals continued to be held throughout the year.

	<u>2020</u>	<u>2019</u>
Baptisms	6 (pre-lockdown)	22
Weddings	2 (pre-lockdown)	4
Funerals	12 church;38 crematorium/bunial; 2 interment of ashes	13 church;19 crematorium

During Lockdown, Sunday services were live streamed through Zoom and available to view via social media. A phone line was set up to enable those without the internet to access readings and sermons.

The Wednesdays Little Fishes activity and service, specifically for families with young children, continued to meet in Holy Trinity Parish Hall until March 23rd and thereafter weekly via Facebook. Messy Church was also held online several times during the year with craft materials being hand-delivered to households beforehand.

The monthly Praise Makers service on Sunday afternoons also continued in church, when possible and then via Zoom.

Morning Prayer continued but held on Zoom and the newly introduced fortnightly Evensong on Zoom was well supported.

The Parish continued to explore whether or not we were ready to identify ourselves as part of the Inclusive Church network (<https://www.inclusive-church.org/>). Members and wider views were sought via paper and electronic questionnaires, also available through social media. Following careful consideration of the feedback from questionnaires and further discussion, the PCC voted in July by a large majority, to affiliate with the Inclusive Church Network with immediate effect.

Clergy continued to visit local schools regularly to take assemblies, where possible. For most of the year this took the form of weekly videos, along with additional input for festivals. Links with St Columba Primary School were strengthened further as a team of members helped with delivering food parcels to vulnerable children, along with homework. The parish also raised more than £2,500 to provide and deliver regular food parcels to vulnerable families in the summer holidays. In addition, special Christmas hampers were offered to the most vulnerable families and were received with great delight.

In November the annual Civic Remembrance Service was attended by the Mayor and representatives of the armed forces who laid their poppy wreaths around the civic memorial. This was also live-streamed for the community via Fareham Borough Council and church websites.

Lockdown also prevented us from holding services to bereaved families. In November, special 'bags of hope' were delivered to families within the Diocese to remind them that the church continued to be there to support them.

Where permitted, our churches have been open once or twice in the week for private prayer.

We are looking forward to resuming church activities in 2021 and welcoming back all uniformed groups, schools and community groups to our halls and facilities.

Annual Report For the year ended 31st December 2020

Health and Safety/Buildings

Health and safety activity in 2020 has been largely engaged with keeping all members of the congregation, staff and visitors safe from the dangers associated with COVID-19. The steps taken have changed and developed as the information and government advice has also changed and developed. As a result the church has been open for services and for private prayer throughout the year without any sign of virus transmission. We have also put in place a risk assessment to deal with vulnerable members of the congregation being brought to services by volunteers

The Highlands Hub

Opened in April 2011, the Highlands Hub continued to operate during the first three months of 2020. The Hub provided a coffee shop, computing and internet facilities and a welcoming social meeting place for those living in the area as well as three small meeting rooms which were available for use by community support groups. Volunteers were on hand when the Hub was open to provide advice and support to anyone coming in who needed it. Additionally, the Hub has been used as a base for a number of discipleship courses, which draw participants from our own and other local parishes as well as a handful from the wider community who might not otherwise be seen at church.

Whilst open during 2020, regular community users included the Citizens Advice Bureau and Autism Hampshire. Monthly Jumble Sales were run by the Friends of the Hub and the 'Nutty Knitters' friends group continued to be very popular, gathering on both Wednesday and Friday mornings.

Unfortunately, the COVID 19 pandemic forced closure of the Hub on 18 March 2020. Subsequent discussions led the PCC to decide at their meeting of 20 July 2020 that the Hub would not re-open, mainly because the pandemic prevented the delivery of the Hub's key mission of providing a meeting place and because the risks to our elderly and vulnerable volunteers were deemed too great but also given the Hub's difficult financial position. The current lease terminates in March 2022.

St Columba Church Development Project

The PCC agreed to put the St Columba Development Project on hold in 2020 and the Committee did not meet. The work on Phase 1 of the Project which started in 2019 was completed by Coleborn's in early 2020 just before the pandemic started. We are still waiting for new cupboards to be installed in the balcony and for the Faculty for the work to be signed off. We applied for an extension due to the pandemic. The PCC agreed in late 2020 to put discussions about Phase 2 of the Project on hold until the future is clearer after the pandemic.

Annual Report

For the year ended 31st December 2020

Safeguarding Policy

The Parish of Holy Trinity with St Columba is committed to the safeguarding, care and nurture of children and vulnerable adults so that all may be able to worship and pursue their faith journey with encouragement and in safety. We are also committed to the implementation of the Diocese of Portsmouth Safeguarding Policy and Procedures and the relevant legislation and guidance for the welfare of children, young people and vulnerable adults.

Every year the PCC agrees the Safeguarding of Children and Vulnerable Adults Policy Statement which is displayed in both the Holy Trinity and St Columba churches. Also displayed are the details of the Safeguarding Officer for the two churches and the Parish – Alan Tottle. Alan undertakes the implementation of the Safeguarding activities in the Parish, as outlined in the Diocesan Safeguarding Handbook. The overall responsibility for Safeguarding lies with the Incumbents and the PCC and Safeguarding remains a main agenda item at every PCC meeting.

The Safeguarding Officer ensures that all those who undertake work in a regulated activity with children or vulnerable adults in the parish, on a voluntary or paid basis, comply with Safeguarding procedures. They also ensure that children's, young persons' or mixed-age activities which fall under the Diocesan Safeguarding Procedures are endorsed by the PCC and that compliance with procedures is maintained. Records are maintained on Disclosure & Barring Service checks and safeguarding training.

Safeguarding allegations are brought to the attention of the Diocesan Safeguarding Advisor and managed in accordance with the Diocesan Safeguarding policy.

2020 has been an unusual year for Parish as for many organisations due to the COVID pandemic, consequently since March 2020, there has been very little face-to-face activity taking place and the halls have been closed for hiring. However, despite this safeguarding is always being considered in all aspects of our work with children and the community. Moving online with a number of children's services, we have developed a risk assessment for the use of video calls in relation to services such as Little Fishes to safeguard the children and access to the calls. In addition, our Community Connections Officer has still be able to undertake aspects of her work remotely and has consequently been able to keep in touch by telephone with some members of the community. During 2020, our Community Connections Officer made one referral to Hampshire County Council's Adult Social Services Department relating to a health & well being referred. This was also referred to the Diocesan Safeguarding Advisor for information.

There have been no other safeguarding concerns that have required referral to the appropriate statutory authorities.

Annual Report For the year ended 31st December 2020

Stewardship

At the beginning of 2020 the Stewardship Committee, chaired by Gordon Uphill, finalised plans for a review of giving in the Parish entitled Year of Generosity to take place during Lent 2020. This was to include a personally addressed introductory letter from Rev Sally, sermons relating to stewardship in early March in both churches and an explanatory leaflet and response form to be returned for celebration by Easter Sunday. The focus was to give thanks for all the generosity we have received, to recognise the generosity already given by members of the congregation and to encourage everyone as good stewards to reflect and review their level of financial giving to the parish with the theme of Review, Pray, Decide, Act. This review was taking place in the context of a general increase in costs over time and a decrease in income (largely due to a reduction in number of givers).

While the first parts of the process went ahead the administration of the review was then abruptly curtailed in mid March by Covid and the subsequent lockdowns and restrictions. While recognising the financial difficulties some will have faced in maintaining their stewardship in 2020, thanks are given to everyone who has continued with their regular giving through the Parish Giving Scheme, standing orders or weekly envelopes. Moreover we give thanks for all those who responded to the themes of the Year of Generosity and the increased needs of the year either by increasing their regular pledge giving or by one off donations. In addition there has been generous support to appeals for food hampers for families at St Columba Academy which has been much appreciated and needed by the families concerned. In the autumn Gordon moved from the parish to Sussex. We record our thanks for his leadership of the committee and the extensive contribution he made to stewardship in the parish over many years.

Financial Review

General fund: We began the year expecting to be incurring a deficit of about £2,400 in the General Fund by the end of the year but actually incurred a deficit of almost £19,850. Income was only slightly below expected despite the pandemic as the majority of givers pay monthly and continued doing so. The lost income for loose plate was made up for by generous one off donations. Staff costs were partly offset by Furlough grants of £15,000 to the Parish (£3,710 in General fund).

In 2020, Repairs and Maintenance was £21,228 over budget mainly due to the 2019 backlog of maintenance at St Columba being finished in 2020. The other expenses were to budget, the extra costs of dealing with Covid 19 being offset by reduced costs elsewhere.

The Holy Trinity Hall made a deficit during the year amounting to £5,175 (2019 – surplus of £5,138) with most hires being cancelled due to Covid 19. The kitchen was refurbished in 2020 giving better facilities at a cost of £31,200, this will be depreciated over 5 years. The St. Columba Hall produced a deficit of £783 (2019 – surplus of £3,037) reflecting the cancellations due to Covid 19. During 2020 the Highlands Hub made a deficit of £8,762 (2019 – £11,109) and has now ceased trading although the Parish is still liable for the rent until March 22.

The investment income during the year for the Helen Butter Waddle-Boyd Trust was £8,245 (2019 - £8,883). The investments increased in value by £33,235 (2019–£4,253). The performance of the investments are reviewed regularly and recommendations are made to the PCC should a need to move money from poor performing funds arise.

The PCC would like to thank the generosity of the Parish and community who have made donations during the year.

Investment Policy

The PCC has in place the following investment policy.

- Investments are reviewed at F&GP meetings with any proposed changes to be brought to the next PCC meeting for approval.
- Identify poorly performing investment and consider alternative investments to increase yield where possible.
- Identify funds which could be put into fixed term or limited access accounts to earn higher interest rates.
- Investments to be made with consideration of the Church of England's Ethical Investment Advisory Group's guidelines.

Holy Trinity with St. Columba PCC
Charity number: 1135129

Annual Report
For the year ended 31st December 2020

Reserve Policy

It is the policy of the PCC to hold in freely accessible reserves (cash and debtors less current liabilities) for the general fund and any operating restricted reserve (see below) an equivalent of at least four months of expenditure.

It is also the policy of the PCC that where funds become insolvent at the year end, and the budget indicates that those funds will not recover within a year, a transfer from the General fund will be made. If the General fund is insolvent, transfers will be made proportionally from all the designated funds.

The funds covered by this reserve policy and their current level of reserves are as follows:

Fund	Required in reserves £	In reserves as at 2020 £	In excess of/ (short by) £
General Fund	61,393	24,068	(37,325)
Highlands hub (restricted)	9,875	4,982	(4,893)
Messy Church (restricted)	199	2,064	1,865
HT Hall (restricted)	2,858	11,416	8,558
SC Hall (restricted)	898	11,932	11,034

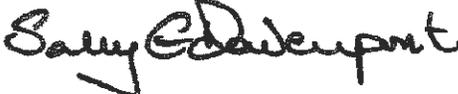
Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with the applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the trustees to prepare finance statements for each financial year that give a true and fair view of the state of the 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 of the Charity SORP;
- Make judgements and estimates on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

Signed on behalf of the PCC 24 March 2021 by: 

The Reverend Sally Davenport
Chair and Rector

Holy Trinity with St. Columba PCC
Charity number: 1135129

Annual Report
For the year ended 31st December 2020

Independent Examiner's Report
To the members of the Holy Trinity with St. Columba Parochial Church Council

I report on the accounts of the PCC for the year ended 31 December 2020, which are set out on pages 13 to 30.

Respective responsibilities of the PCC and the examiner

The members of the PCC are responsible for the preparation of the accounts who consider for this financial year an audit is not required under section 144 of the Charities Act 2011 (the 2011 Act) or the Church Accounting Regulations 2006 (the Regulations) and that instead, an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission and the Church guidance, 2006 edition. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act and the Church Accounting Regulationshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Nigel Smith

Nigel Smith, BSc (Econ), CPFA
2 Dover Close
Fareham
Hampshire
PO14 3SU

Date: *14th April, 2021.*

Holy Trinity with St. Columba PCC
Charity number: 1135129

**Statement of Financial Activities
For the year ended 31st December 2020**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2020 Total Funds £	2019 Total Funds £
Incoming and endowments from:							
Donations and legacies	2	143,366	155	17,860	-	161,381	167,715
Charitable activities	3	2,289	625	-	-	2,914	6,252
Other trading activities	4	192	6	8,059	-	8,257	35,515
Investment income	5	1,685	12,549	6,475	8,245	28,954	24,355
Other income	6	14,658	2,016	8,703	993	26,370	15,022
Total income		162,190	15,351	41,097	9,238	227,876	248,859
Expenditure on:							
Raising funds	7	333	-	720	-	1,053	5,810
Charitable activities	8	164,530	2,138	41,290	1,343	209,301	235,080
Other	10	19,327	3,406	14,744	4,930	42,407	41,456
Total expenditure		184,190	5,544	56,754	6,273	252,761	282,346
Net gains/(losses) on investments		2,150	15,769	22,397	33,235	73,551	45,270
Net income/(expenditure)		(19,850)	25,576	6,740	36,200	48,666	11,783
Transfers between funds							
Gross transfers between funds – in		-	-	-	-	-	-
Gross transfers between funds - out		-	-	-	-	-	-
Net movement in funds		(19,850)	25,576	6,740	36,200	48,666	11,783
Reconciliation of funds							
Total funds brought forward		80,290	520,675	888,017	226,354	1,715,336	1,703,553
Total funds carried forward		60,440	546,251	894,757	262,554	1,764,002	1,715,336

Holy Trinity with St. Columba PCC
Charity number: 1135129

Balance Sheet
As at 31st December 2020

	Notes		2020 Total Funds £		2019 Total Funds £
Fixed assets					
Tangible assets	16		633,133		606,460
Investments	17		888,746		802,149
			1,521,879		1,408,609
Current assets					
Stocks	18	80		274	
Debtors	19	7,313		10,329	
Cash at bank and in hand	20	251,686		315,500	
		259,079		326,103	
Liabilities					
Creditors: amounts due in one year	21	16,956		19,376	
Net current assets			242,123		306,727
Total assets less liabilities			1,764,002		1,715,336
The funds of the Parish					
General fund	24a		60,440		80,290
Designated funds	24b		546,251		520,675
Restricted funds	24c		894,757		888,017
Endowment funds	24d		262,554		226,354
Total funds of the Parish			1,764,002		1,715,336

Approved by the PCC on 24 March 2021 and signed on its behalf by:

Sally C Davenport

The Reverend Sally Davenport
Chair and Rector

Holy Trinity with St. Columba PCC
Charity number: 1135129

Statement of Cash Flows
For the year ended 31st December 2020

	Notes	2020 Total Funds £	2019 Total Funds £
Cash flows from operating activities			
Net cash provided by operating activities	22	(48,507)	(46,863)
Cash flows from investing activities			
Dividends, interest and rents from investments		28,954	24,355
Less dividends re-invested		(13,047)	(9,921)
Proceeds from the sale of property, plant and equipment		-	-
Purchase of property, plant and equipment		(31,215)	-
Proceeds from the sale of investments		-	8,682
Purchase of investments		-	(408,844)
Net cash provided by investing activities		(15,308)	(385,728)
Cash flows from financing activities			
Repayments of borrowing		-	-
Cash inflows from new borrowing		-	-
Receipt of endowment		-	-
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the reporting period		(63,815)	(432,591)
Cash and Cash equivalents at the beginning of the reporting period		315,500	748,091
Cash and cash equivalents at the end of the reporting period	23	251,686	315,500

Holy Trinity with St. Columba PCC
Charity number: 1135129

**Notes to the Financial Statements
For the year ended 31st December 2020**

1 Accounting Policies

Basis of preparing the accounts

The financial statements have been prepared under the Charities Act 2011 in accordance with all applicable accounting standards as modified by the Church Accounting Regulations 2006 and the Statement of Recommended Practice for Accounting and Reporting SORP FRS 102 (effective 1st January 2015) issued by the Charity Commissioners for England & Wales.

The particular accounting policies adopted are set out below.

Accounting convention

The financial statements have been prepared on an accruals basis under the historical cost convention as modified for the revaluation of property and investments assets. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

Recognition of Income

Income from donations, Gift Aid claims, dividends and hall hiring are recognised in the year that they relate to. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Pledged giving, loose plate collections and interest are recognised when received.

All incoming resources are accounted for gross and are shown separately from any direct expenditure incurred.

Recognition of expenditure

Expenses are recognised in the year that they relate to. The cost of raising funds, charitable activities and other costs are detailed in the notes to the accounts.

Each year the PCC aims to make grants and donations (Parish Giving) based on a percentage of pledge income received, further details are given in note 9 of the accounts.

VAT on expenditure is irrecoverable and as such all expenditure within the financial statements are shown at the gross amount. Where VAT can be reclaimed as part of the Listed Places of Worship Grant scheme, the expenditure is still shown as gross with the income from the grant being recognised as income upon receipt.

Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the SORP.

Fund Structure

Unrestricted funds are general funds, which can be used by the PCC for ordinary purposes.

Designated funds are those initially received as unrestricted funds but are designated by the PCC for specific purposes. Details of designated funds are given in note 24 to the accounts.

Restricted funds represent income from specific activities and trusts which are only to be spent in accordance with the stipulations set out at the time of the donation. Any balance remaining unspent at the end of each year is carried forward to be used in future years.

The endowment funds relate to the Helen Butter Waddell-Boyd Will Trust. The capital must be maintained and only the income gained from investing the endowment may be spent in accordance with the stipulations of the trust.

Holy Trinity with St. Columba PCC

Charity number: 1135129

Notes to the Financial Statements

For the year ended 31st December 2020 (continued)

1 Accounting Policies (continued)

Fixed assets

Fixed assets are depreciated over their estimated useful economic lifetime. Where this is unknown or is difficult to determine, the default policy under Equipment, Fixture and Fittings are used. The following deprecation policies were used during the year:

Equipment, Fixture and Fittings	20% straight line (over 5 years)
Organs	10% straight line (over 10 years)
Solar Panels	4% straight line (over 25 years)

Consecrated and beneficed property is excluded from the accounts under section 10(2) to (4) of the Charities Act 2011.

Moveable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the church's Inventory, which can be inspected (at any reasonable time). For inalienable property acquired before 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1st January 2000 have been capitalised and depreciated in the accounts over their estimated useful economic lifetime on a straight-line basis. All expenditure incurred during the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of movable church furnishings acquired before 1st January 2000 are written off.

Fixed asset investments

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

The PCC does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the PCC is that of volatility in equity markets and investment markets.

Stock

Stock is valued at the lower of cost or net realisable value. Stock counts are taken at least annually on or as close to 31st December as practically possible. The remaining stock at the Highland Hub has now been written off in the accounts following closure.

2 Analysis of income from donations and legacies

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2020 Total Funds £	2019 Total Funds £
Gift Aided pledged giving	90,631	-	-	-	90,631	92,603
Gift Aid recovered on pledged giving	22,658	-	-	-	22,658	23,151
Non-gift Aided pledged giving	8,216	-	-	-	8,216	12,173
Loose plate	3,166	-	-	-	3,166	9,661
General donations	9,367	-	577	-	9,944	5,762
Donated goods and services	-	-	-	-	-	-
Gift aid recovered on donations	258	19	288	-	565	4,465
Specific donations	5,332	136	2,801	-	8,269	14,900
Legacies received	-	-	-	-	-	-
Grants received	3,738	-	14,194	-	17,932	5,000
Total donations and legacies	143,366	155	17,860	-	161,381	167,715

Holy Trinity with St. Columba PCC
Charity number: 1135129

Notes to the Financial Statements
For the year ended 31st December 2020 (continued)

3 Analysis of income from charitable activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2020 Total Funds £	2019 Total Funds £
Donations for use of church	275	–	–	–	275	875
Parish events	–	–	–	–	–	1,664
Friendship Group	–	625	–	–	625	598
PCC Fees	2,014	–	–	–	2,014	3,115
Total income from charitable activities	2,289	625	–	–	2,914	6,252

4 Analysis of income from other trading activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2020 Total Funds £	2019 Total Funds £
Fair trade income	171	–	–	–	171	597
HT Hall letting income	–	–	2,087	–	2,087	10,794
SC Hall letting income	–	–	1,273	–	1,273	6,374
Hub letting Income	–	–	1,311	–	1,311	646
Fairs and fund raising	–	–	135	–	135	2,485
Magazine income	–	–	–	–	–	5
Sale of cards and books	61	6	13	–	80	242
Card & payment charges	(40)	–	–	–	(40)	–
Hub cafe sales	–	–	1,859	–	1,859	9,200
Other Hub sales	–	–	1,381	–	1,381	5,172
Total other trading activities	192	6	8,059	–	8,257	35,515

5 Analysis of investment income

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2020 Total Funds £	2019 Total Funds £
Investment income						
Dividends received	923	12,159	6,091	1,648	20,821	17,112
Interest received	762	390	384	6,597	8,133	7,243
Total investment income	1,685	12,549	6,475	8,245	28,954	24,355

Holy Trinity with St. Columba PCC
Charity number: 1135129

Notes to the Financial Statements
For the year ended 31st December 2020 (continued)

6 Analysis of other income

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2020 Total Funds £	2019 Total Funds £
Other income						
Car park and ground rents	10,632	-	-	-	10,632	9,720
JRS (Furlough) Grant	3,710	2,016	8,281	993	15,000	-
Other incoming resources	316	-	422	-	738	5,302
Total other income	14,658	2,016	8,703	993	26,370	15,022

7 Analysis of expenditure on raising funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2020 Total Funds £	2019 Total Funds £
Stewardship expenses	-	-	-	-	-	409
Cards for resale	-	-	-	-	-	54
Hub cafe purchases	-	-	690	-	690	3,716
Catering and refreshment expenses	116	-	30	-	146	932
Fairs and fundraising expenses	-	-	-	-	-	120
Fair Trade expenditure	217	-	-	-	217	579
Total raising funds	333	-	720	-	1,053	5,810

Holy Trinity with St. Columba PCC
Charity number: 1135129

Notes to the Financial Statements

For the year ended 31st December 2020 (continued)

8 Analysis of expenditure on charitable activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2020 Total Funds £	2019 Total Funds £
Parish event expenses	-	-	-	-	-	285
Parish giving – Overseas	2,471	-	-	-	2,471	2,619
Parish giving - National Agencies	2,471	-	-	-	2,471	2,619
Parish giving - Local Charities	2,471	-	-	-	2,471	2,619
Special collections paid	-	-	530	-	530	411
Parish & Deanery share	105,099	-	-	-	105,099	103,419
Clergy travel costs	523	-	-	375	898	1,872
Clergy telephones	807	166	-	208	1,181	795
Clergy post and stationery	612	-	(37)	-	575	285
Clergy books and publications	51	-	-	-	51	3
Clergy hospitality	(4)	-	44	-	40	637
Clergy miscellaneous costs	114	-	160	760	1,034	1,575
Altar requisites	405	-	-	-	405	1,193
Church flowers	-	-	252	-	252	472
Training, education and books	268	-	277	-	545	607
Friendship Groups	-	1,214	-	-	1,214	315
Messy Church & Little Fishes exp	-	-	759	-	759	1,895
Childrens Work Exps	-	-	1,197	-	1,197	1,926
Sundry general donations	37	-	-	-	37	60
HT organist and choir	1,012	-	-	-	1,012	2,931
SC organist and choir	1,595	-	-	-	1,595	1,948
Depreciation	-	-	4,542	-	4,542	2,270
HT Heat, light and water	2,520	-	-	-	2,520	4,015
HT Insurance	1,822	-	-	-	1,822	2,134
HT Repairs	1,082	-	-	-	1,082	23,151
HT Miscellaneous	1,738	519	-	-	2,257	678
HT Upkeep of grounds	60	-	-	-	60	129
SC Heat, light and water	2,026	-	-	-	2,026	3,747
SC Insurance	610	-	-	-	610	616
SC Repairs	34,406	-	-	-	34,406	17,258
SC Miscellaneous	143	-	3,606	-	3,749	13,077
SC Upkeep of grounds	680	-	-	-	680	780
HT Hall Heat, light and water	-	-	2,545	-	2,545	6,214
HT Hall Insurance	-	-	1,822	-	1,822	1,423
HT Hall Repairs	-	-	221	-	221	260
HT Hall Cleaning	1,121	-	3,781	-	4,902	4,859
HT Hall Sundries	-	239	207	-	446	128
SC Hall Insurance	-	-	1,220	-	1,220	1,252
SC Hall Repairs	-	-	-	-	-	253
SC Hall Cleaning	390	-	1,488	-	1,878	2,143
SC Hall Sundries	-	-	-	-	-	64
Hub Rent	-	-	15,000	-	15,000	15,000
Hub Light, heat & water	-	-	932	-	932	2,324
Hub Insurance	-	-	1,462	-	1,462	1,445
Hub Repairs & maintenance	-	-	126	-	126	720
Hub Equipment	-	-	389	-	389	710
Hub Cleaning	-	-	559	-	559	1,404
Hub Sundries	-	-	208	-	208	540
Total expenditure on charitable activities	164,530	2,138	41,290	1,343	209,301	235,080

Holy Trinity with St. Columba PCC

Charity number: 1135129

Notes to the Financial Statements

For the year ended 31st December 2020 (continued)

9 Analysis of grants and donations payable by the PCC

Each year, the PCC aims to make grants and donations to other charities equal to approximately 7½% of the pledge income received during the year. Additionally, special collections are held during the year for various charities at weddings, funerals, baptisms, and other special services. These special collections are not recognised as income and are instead held on the balance sheet as a liability until such time as they are paid.

At the APCM in 2018 the decision was made to support 6 charities for 2 years through our Parish Giving and to develop stronger links. The choices of charities were selected from the suggestions of the congregation.

	2020 £	2019 £
Friends Without Borders	-	1,310
Samaritans of Portsmouth and East Hampshire	-	1,310
Combat Stress	-	1,310
Church Times Train a Priest Fund (TAP)	-	1,310
Medecins sans Frontieres (MSF)	-	1,309
Open Doors	-	1,309
Refugee Matters	1,236	-
Moving On Project	1,235	-
Corrymeela Community	1,236	-
Alabaré	1,235	-
Jeel Al-Amal Boys Home and Co-Ed School	1,236	-
International Justice Mission	1,235	-
Total	7,413	7,858

In addition to the above, the following special collections were held during the year.

	2020 £	2019 £
Special collections held during the year		
Alzheimers	-	7
Basics Bank	45	45
Beirut Appeal	396	-
Bishop's Discretionary Fund	-	251
Bishop's Lent Appeal	195	1,014
British Heart Foundation	31	-
British Legion	-	373
Cancer Research	69	18
Christian Aid	10	93
Children's Society	-	59
Crisis	148	298
CTIF	-	29
IDAI Cyclone Appeal	-	465
Dementia	-	52
Elizabeth Foundation	-	42
Fitzroy	-	395
Mayors Charities	-	251
MIND	30	15
HIHCT	-	375
Save the Children	-	606
SC Academy	3,516	-
Stroke Assoc	-	7

Holy Trinity with St. Columba PCC
Charity number: 1135129

Notes to the Financial Statements
For the year ended 31st December 2020 (continued)

Two Saints	89	840
Water Aid	-	266
WWF	-	87
Total collected for charities	4,529	5,586

10 Analysis of other costs

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2020 Total Funds £	2019 Total Funds £
Other costs						
Subscriptions	2,080	-	-	-	2,080	1,302
Printing and stationery	1,505	-	-	-	1,505	3,098
Postage	206	-	-	-	206	150
Office Telephone	727	-	-	-	727	763
Salaries	13,735	3,393	13,809	4,784	35,721	31,551
Employer's pension & NI contribution	173	-	321	-	494	242
Repairs & renewals of equipment	56	-	-	55	111	425
Legal & professional fees	466	-	540	-	1,006	3,325
Bank charges and interest	111	13	66	91	281	238
Sundry expenses	268	-	8	-	276	362
Total other costs	19,327	3,406	14,744	4,930	42,407	41,456

11 Surplus for the financial year

	2020 £	2019 £
The Surplus for the financial year is stated after charging:		
Operating leases - rent	15,000	15,000
Depreciation of owned fixed assets	4,542	2,270

12 Staff costs and remunerations

	2020 £	2019 £
Gross Salaries	42,920	43,160
Employer's National Insurance	163	177
Employer's Pension Contributions	315	273
Total	43,398	43,610

The average number of employees during the year was 8.2 (2019 – 8.2). The average number of full time equivalent employees during the year amounted to 2 (2019– 2).

During the year there were no employees (2019 – nil) with remunerations (full time or pro-rata) in excess of £60,000 per annum. The pension contributions are operated through NEST.

Holy Trinity with St. Columba PCC
Charity number: 1135129

Notes to the Financial Statements
For the year ended 31st December 2020 (continued)

13 Trustees' remunerations and expenses

No members of the PCC have received a remuneration either in the current year or the previous year. Various members of the PCC were reimbursed for sundry items that they purchased on behalf of the Parish, no un-receipted expenditure was paid to PCC members.

14 Operating Leases

At the year end, the PCC had annual commitments under non-cancellable operating leases as set out below:

	2020	2019
	£	£
Total minimum lease payments:		
within one year	15,000	15,000
within two to five years	3,750	30,000
Total	18,750	45,000

The Highlands Hub lease ceases Mar 22

15 Related party transactions

During the year total donations from all PCC members while in office amounted to £24,847 (2019 - £16,187).

The Scout Group have sole use of the Scout Hut, a building owned by the PCC. During the year expenditure relating to insurance, repairs, and utilities paid for by the PCC were recharged totalling £916 (2019 - £901). The balance owed by the related party at the year end amounted to £32 (2019 -£105 to related party).

Sally Davenport, Rector of Holy Trinity Church sits on the Board of Trustees for The William Price Charitable Trust. The Trust provides grants to the PCC, amongst other organisations, for the education of under 25s in furthering their Christian upbringing. During the year the PCC received £4,195 (2019- £5,000) from the Trust.

Holy Trinity with St. Columba PCC
Charity number: 1135129

Notes to the Financial Statements
For the year ended 31st December 2020 (continued)

16 Fixed assets

	Hall Property	Solar Panels	Fixtures & Fittings	HT Kitchen refurb	Total
	£	£	£	£	£
Asset cost or valuation amount					
At 1 st January 2020	600,000	9,500	39,814	-	649,314
Additions	-	-	-	31,215	31,215
Disposals	-	-	-	-	-
At 31 st December 2020	600,000	9,500	39,814	31,215	680,529
Accumulated Depreciation					
At 1 st January 2020	-	3,040	39,814	-	42,854
Charge for the year	-	380	-	4,162	4,542
Eliminated on disposals	-	-	-	-	-
At 31 st December 2020	-	3,420	39,814	4,162	47,395
Net Book Value					
At 1 st January 2020	600,000	6,460	-	-	606,460
At 31 st December 2020	600,000	6,080	-	27,053	633,133

Hall Property comprises of the Holy Trinity Parish Centre (including Scout Den) at a value of £500,000 and the St. Columba Church Hall at a value of £100,000. The original cost of these properties is unknown and has been revalued to a nominal value. As the PCC will not be selling either of these properties no impairment or further revaluations are considered necessary. The additions were the refurbishment of the HT Hall kitchen.

Holy Trinity with St. Columba PCC
Charity number: 1135129

Notes to the Financial Statements
For the year ended 31st December 2020 (continued)

17 Fixed asset investments

	Unrestricted Investments £	Designated Investments £	Restricted Investments £	HBWB Investments £	Total £
Valuation					
Market value at 1 st January 2020	29,674	223,721	345,129	203,625	802,149
Additions at cost and dividends reinvested	923	6,767	5,357	-	13,047
Carrying value of disposals	-	-	-	-	-
Net gains/(losses) on revaluation of investments	2,150	15,770	22,396	33,234	73,550
Market value at 31st December 2020	32,747	246,258	372,882	236,859	888,746
Investments held in the UK	20,892	157,113	237,898	165,105	581,008
Investments held outside of the UK	11,855	89,145	134,984	71,754	307,738
Total market value	32,747	246,258	372,882	236,859	888,746

Investments held outside of the UK relate to holdings in Iberdrola plc. and CBF investment funds which have partial overseas holdings to which the PCC have no overall control of their investment.

18 Stock

	2020 £	2019 £
Fair trade stall	80	117
Hub stock	-	157
Total	80	274

19 Debtors

	2020 £	2019 £
Gift Aid	-	-
Investment income due	973	620
Prepayments	4,529	8,229
Social security and other taxes	-	-
Other debtors	1,811	1,480
Total	7,313	10,329

20 Cash at bank and in hand

	2020 £	2019 £
Cash in hand	339	460
Current accounts	77,964	88,590
Deposit accounts	173,383	226,450
Total	251,686	315,500

Holy Trinity with St. Columba PCC
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Notes to the Financial Statements
For the year ended 31st December 2020 (continued)

21 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	834	3,484
Social security and other taxes	654	417
Special collections creditor	402	1,413
Parish Giving creditor	7,413	7,858
Other creditors	7,653	6,204
Total	16,956	19,376

22 Reconciliation of net movement in funds to net cash flows from operating activities

	2020 £	2019 £
Net movements in funds for the reporting period (as per the statement of financial activities)	48,666	11,783
Adjustments for:		
Depreciation charges	4,542	2,270
(Gains)/losses on investments	(73,551)	(45,292)
Dividends, interest and rents from investments	(28,954)	(24,355)
(Increase)/decrease in stocks	194	18
(Increase)/decrease in debtors	3,016	7,635
Increase/(decrease) in creditors	(2,420)	1,078
Net cash provided by operating activities	(48,507)	(46,863)

23 Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	251,686	315,500
Notice deposits (less than 3 months)	-	-
Overdraft facility repayable on demand	-	-
Total cash and cash equivalents	251,686	315,500

Holy Trinity with St. Columba PCC
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Notes to the Financial Statements
For the year ended 31st December 2020 (continued)

24 Analysis of individual funds

The follow analysis shows the movements within individual funds.

	Opening Balance £	Income £	Expenditure £	Transfers £	Gains/ Losses £	Closing Balance £
24a Unrestricted Funds						
General Fund	80,290	162,190	184,190	-	2,150	60,440
Total Unrestricted	80,290	162,190	184,190	-	2,150	60,440
24b Designated						
Dr Collin's Memorial Fund	37,125	2,788	4,773	-	-	35,140
Gerald Brook Memorial Fund	879	1	758	-	-	122
HT Roof Repair Fund	66,147	1,793	-	-	3,942	71,882
Memorial Garden Fund	526	2	-	-	-	528
Organ Replacement Fund	6,298	24	-	-	-	6,322
Sheila Walters Memorial Fund	1,062	4	-	-	-	1,066
Specific Purposes Fund	3,269	13	-	-	-	3,282
St. Columba Development Fund	214,245	5,558	13	-	-	219,790
Parish Capital Fund (Zodiac site)	191,124	5,168	-	-	11,827	208,119
Total Designated	520,675	15,351	5,544	-	15,769	546,251
24c Restricted						
Hall Property Reserve	600,000	-	-	-	-	600,000
Highlands Hub	13,745	20,863	29,626	-	-	4,982
HT & SC Flower Funds	672	325	252	-	-	745
HT Choir Fund	1,022	4	-	-	-	1,026
HT Parish Hall	16,591	3,400	8,575	-	-	11,416
HT Parish Hall Extra-Ordinary	138,023	5,778	4,542	-	8,299	147,558
HT Major Projects	60,783	249	-	-	-	61,032
Messy Church/Little Fishes Fund	2,323	338	597	-	-	2,064
PAC	113	50	11	-	-	152
Prices Trust Fund	1,134	5,658	6,150	-	-	642
Quest Operating Fund	182	1	-	-	-	183
Restoration Fund	23,382	95	-	-	-	23,477
SC Choir Fund	379	1	-	-	-	380
SC Hall Fund	12,715	1,912	2,695	-	-	11,932
Specific Purposes Fund	5,440	20	160	-	-	5,300
St. Columba Development Fund	11,513	2,403	4,146	-	14,098	23,868
Total Restricted	888,017	41,097	56,754	-	22,397	894,757
24d Endowment						
HBWB Trust Capital	202,381	-	-	-	33,235	235,616
HBWB Trust Revenue	23,973	9,238	6,273	-	-	26,938
Endowment Total	226,354	9,238	6,273	-	33,235	262,554
	1,715,336	227,876	252,761	-	73,551	1,764,002

Holy Trinity with St. Columba PCC
Charity number: 1135129

Notes to the Financial Statements
For the year ended 31st December 2020 (continued)

24 Analysis of individual funds (continued)

Dr Collins Memorial Fund

During 2012, a legacy was received from the late Dr. Margaret Collins. This legacy was to be split between the two churches to use as each church council see fit. HTCC allocated part of their portion to purchasing new chairs for the Parish Centre in 2015, a coffee machine in 2016, part of the cost of the HT notice boards in 2017, a fence around the HT memorial garden and a sign at SC in 2018 and a stable door for the Parish office and funding of the Friendship group in 2019 and 2020. SCCC have decided that some of their portion of the legacy should be used to pay the remaining rent for the Highlands Hub now that it is closed.

Gerald Brook Memorial Fund

During 2011, a bequest was received from the late Gerald Brook to be spent on specific items. It is being used for audio and CCTV equipment.

HT Roof Repair Fund

The Holy Trinity Roof Repair Fund is a designated fund that holds a portion of the proceeds of the sale of the Miller Drive property.

Memorial Garden Fund

The Memorial Garden Fund is a designated fund to maintain the memorial garden in the grounds of Holy Trinity.

Organ Replacement Fund

The Organ Replacement Fund is a designated fund which is used for maintenance of the organs.

Sheila Walters Memorial Fund

During 2013, a legacy was received from the late Sheila Walters.

Specific Funds

This is a joint designated and restricted fund for the purpose of holding short-term designated and restricted income that is expected to be used within a couple of years which does not warrant the creation of a dedicated fund. It now holds the balance of the defibrillator fund for future maintenance.

SC Development Fund

The St. Columba Development Fund is a joint designated and restricted fund. The designated fund arose from the proceeds of the sale of the Miller Drive property. The restricted reserve holds donations and income raised to develop the site at St. Columba and is now to be used for the re-development of the church into a Community space.

Parish Capital Fund

This contains the proceeds of the negotiations over the sale of the ransom strip within the Zodiac redevelopment as well as the Nigel Dean legacy. The PCC has decided that it is to be spent on future capital projects within the Parish.

Hall Property Reserve

This fund contains the nominal value for both halls.

Highlands Hub

The Highlands Hub Fund is a restricted fund to meet the day to day running costs of the Highlands Hub. As the Hub was closed in 2020 any balance will be used to meet the rent costs still committed to.

HT & SC Flower Fund

The Flower Fund relates to the supply of flowers for both Holy Trinity and St. Columba for Sunday services as well as weddings and funerals.

HT Choir Fund

The Holy Trinity Choir Fund holds income received by the Holy Trinity Choir and is primarily used to purchase hymn books for the choir

Holy Trinity with St. Columba PCC
Charity number: 1135129

Notes to the Financial Statements
For the year ended 31st December 2020 (continued)

Holy Trinity Parish Hall Fund

The Holy Trinity Parish Hall fund is one of two funds which make up the Holy Trinity Parish Hall Trust. This fund is to pay for the day to day running costs of the hall from letting income. Should a surplus arise, a contribution is made to the Extra-Ordinary Repair Fund.

Holy Trinity Parish Hall Extra-Ordinary Fund

The Holy Trinity Parish Hall Extra-Ordinary repair fund is the second of two funds which make up the Holy Trinity Parish Hall Trust. This fund holds the investments which would be used to rebuild or undertake major repair works to the hall. The window frames were repaired from this fund. The cost of the kitchen refurbishment in 2020 is being treated as a fixed asset and the depreciation deducted from this fund over 5 years.

HT Major Projects

The Holy Trinity Tower Fund (also known as High Time) has been renamed and relates to funds left over from the repair works required on the tower and clock at Holy Trinity (High Time Refurbishment Fund).

Messy Church/Little Fishes Fund

This restricted fund is to manage the income and expenditure relating to the Messy Church and Little Fishes children's groups.

PAC

Income and expenditure incurred in running the People Alone Circle.

Prices Trust Fund

The Prices Trust Fund is a restricted fund holding the grant income received from The Prices Charitable Trust for the education of under 25s within the Parish of Fareham.

Quest Operating Fund

The Quest Operating Fund holds the remaining balance of funds used for the Quest Youth group. There has been no activity in the fund for several years and is held as a restricted fund. With the creation of a new youth group, the PCC passed a resolution in 2015 to allow the new youth group to use this fund as their purposes are similar. In 2019 part of this fund was used to fund the Scouts Silver Service lunch.

Restoration Fund

The Restoration Fund holds restricted donations and the legacy from the late Dennis Stevens (£11,258) meant for the restoration of Holy Trinity Church. This fund is only to be used should a major capital repair project occur.

SC Choir Fund

The St. Columba Choir Fund, similar to the HT Choir Fund, holds income received by the St. Columba Choir for the purpose of mainly purchasing new hymn books. The choir is not currently in existence.

SC Hall Fund

The St. Columba Hall fund is a restricted reserve to cover the day to day running costs of the Hall.

HBWB Fund

The Helen Butter Waddell-Boyd (HBWB) Trust is a permanent endowment whereby the capital is to be maintained (HBWB Capital Fund) and the income generated from investing the capital can then be spent on the upkeep of the office and various expenses for the incumbent of Holy Trinity.

Holy Trinity with St. Columba PCC
Charity number: 1135129

Notes to the Financial Statements
For the year ended 31st December 2020 (continued)

25 Analysis of assets and liabilities represented by funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Fixed assets	-	-	633,133	-	633,133
Investment asserts	32,748	450,416	168,723	236,859	888,746
Stock	80	-	-	-	80
Debtors	616	-	6,232	465	7,313
Cash at bank	39,163	96,190	90,838	25,495	251,686
Current liabilities	(15,711)	(401)	(580)	(264)	(16,956)
Total	56,896	546,205	898,346	262,555	1,764,002

The next page does not form part of the statutory accounts.

Holy Trinity with St. Columba PCC
Charity number: 1135129

HOLY TRINITY w ST COLUMBA PCC						
General Fund Summary Jan to Dec 2020						
	Jan-Dec 2020 Actual £	Jan-Dec 2020 Budget £	2020 variance to budget £	Jan-Dec 2019 Actual £	2020 actual variance to 2019 £	2020 Annual Budget £
EXPENDITURE						
PARISH SHARE	105,099	105,100	1	103,419	1,680	105,100
Clergy Travel	523	800	277	1,122	(598)	800
Other Clergy Costs	1,578	1,000	(578)	1,677	(99)	1,000
CLERGY COSTS	2,102	1,800	(302)	2,799	(697)	1,800
Altar Requisites	405	1,200	795	1,193	(787)	1,200
Light, Heat & Insurance	6,979	9,000	2,021	10,513	(3,534)	9,000
Sundry	3,698	3,000	(698)	3,192	506	3,000
Organists & Choirs	2,606	4,050	1,444	4,806	(2,200)	4,050
Repairs & Grounds	36,228	15,000	(21,228)	41,318	(5,090)	15,000
CHURCH COSTS	49,916	32,250	(17,666)	61,021	(11,105)	32,250
Printing, Postage, & Stationery	1,711	2,800	1,089	3,066	(1,355)	2,800
Office Telephones	727	900	173	763	(36)	900
Office Payroll Costs	13,907	11,900	(2,007)	12,026	1,882	11,900
Stewardship Costs	0	200	200	409	(409)	200
Other General Exps	2,737	3,000	263	3,575	(837)	3,000
Bank charges, Acc. & Legal fees	577	1,000	423	1,956	(1,379)	1,000
GENERAL EXPENSES	19,660	19,800	140	21,793	(2,134)	19,800
Parish Giving	7,413	7,950	537	7,858	(445)	7,950
TOTAL EXPENDITURE	184,190	166,900	(17,290)	196,890	(12,700)	166,900
INCOME						
Loose Plate	3,166	9,000	(5,834)	9,661	(6,495)	9,000
Pledge Giving	98,847	106,000	(7,153)	104,776	(5,929)	106,000
Gift Aid received	22,916	28,000	(5,084)	27,094	(4,178)	28,000
PCC Fees (weddings & funerals)	2,014	3,500	(1,486)	3,115	(1,101)	3,500
Donations	14,700	1,000	13,700	3,053	11,647	1,000
Car Park Income	10,633	10,500	133	9,720	913	10,500
Sundry Income & Grants	8,230	3,000	5,230	4,550	3,680	3,000
Interest & Dividends	1,684	3,500	(1,816)	1,264	420	3,500
TOTAL INCOME	162,189	164,500	(2,311)	163,233	(1,043)	164,500
Gains(Losses) on investment	2,150					
Surplus / Deficit this year	(19,850)	(2,400)	14,979	(33,658)	11,657	(2,400)
General Fund Balance at 1.1.20	80,290					
General Fund Balance at 31.12.20	60,440					