

# **Holy Trinity with St. Mary, Guildford**

(Charity Commission Registered No. 1128313)

## **Annual Report and Financial Statements of the Parochial Church Council**

for the year ended 31<sup>st</sup> December 2009

**Incumbent:**

Canon Robert Cotton  
9 Eastgate Gardens  
Guildford  
Surrey GU1 4AZ

**Parish Office:**

5 Trinity Churchyard  
Guildford  
Surrey GU1 3RR

**Bank:**

Lloyds TSB  
147 High Street  
Guildford  
Surrey GU1 3AG

**Auditor:**

Alliotts  
Friary Court  
13-21 High Street  
Guildford  
Surrey GU1 3DL

# PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH ST MARY'S GUILDFORD

## ANNUAL REPORT FOR 2009

### Reference and Administrative Information

The Parish of Holy Trinity with St Mary, Guildford incorporates two churches, Holy Trinity Church in the High Street and St Mary's Church in Quarry Street. It is part of the Diocese of Guildford within the Church of England.

The Parochial Church Council (PCC) was registered with the Charity Commission on 27 February 2009 (Registration No. 1128313). During the year (from 1 January 2009 to date of this report) the following served as elected PCC members.

#### Clergy:

Incumbent:	Canon Robert Cotton	(Chair)
Curate	The Rev'd Peter McBride	(to May 2009)
OLM	The Rev'd Jonathan Hedgecock	
OLM	The Rev'd Roderick Pierce	
OLM	The Rev'd Brian Roberts	

#### Churchwardens:

Michael Bishop	
Jane Hedgecock	(to APCM 2009)
Carolyn Graham	(from APCM 2009)
Mary Alexander	(from APCM 2009)
Brian Arbuckle	(to APCM 2009)

#### Deanery Synod

Representatives: Hilary Cotton, John Thomas, Alwyn Marriage

#### Members of the PCC:

Jason Abbott	
Tessa Bevin	(resigned November 2009)
Rachel Bampfylde	(to APCM 2009)
Geoff Cardinal	(from APCM 2009)
Helen Carmel	(from APCM 2009)
Michael Carmel	
Rogan Dixon	Treasurer (from APCM 2009)
Jillian Doran	(from APCM 2009)
Margaret Foulkes	Vice-Chair (from APCM 2009)
Marja Geusebroek	
Tony Hennessey-Brown	(to APCM 2009)
Michael Hutnik	
Anthony Jacques	(from APCM 2009)
Trevor James	(resigned May 2009)
Andrew Jobson	
Bill Latto	
Corinne Jones	(from APCM 2009)
Simon Miller	
Pippa Mitchell	
Rob Palles-Clarke	
Steve Palmer	(from APCM 2009)
Anne Roberts	Secretary
Helen Roberts	(to APCM 2009)
Mara Uzzell	
Julie Wagstaff	(to APCM 2009)
David Wright	

## PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH ST MARY'S GUILDFORD

### Structure, Governance and Management

Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. All church attendees are encouraged to register on the Electoral Roll and stand for election to PCC.

A number of committees meet between full meetings of the PCC:-

#### *Standing Committee:*

This is the only committee required by law. It has power to transact the business of the PCC between its meetings, subject to any directions given by the PCC. The Standing Committee sets the agenda for PCC meetings.

#### *Finance Committee:*

The Finance Committee oversees the finances of Holy Trinity and St. Mary's by monitoring income, expenditure and investments, budgeting and maintaining appropriate financial controls and advises the PCC.

#### *Buildings Committee:*

The Buildings Committee attends to matters relating to the maintenance and improvement of the church buildings and fabric, the Parish Office and the Trinity Centre, and the clergy housing.

#### *Outreach Committee:*

The Outreach Committee is a forum for the support of outward-looking parish activities. It also recommends the disbursement of outward-giving funds for PCC approval.

#### *Youth Committee:*

The Youth Committee supports the youth leaders in their work with children and young people in the parish, and takes responsibility for ensuring continuity in supply of youth workers and leaders.

### Objectives and Responsibilities

The members of the PCC have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on the advancement of religion.

The PCC of Holy Trinity with St Mary has the responsibility of co-operating with the incumbent, Canon Robert Cotton, in promoting in the parish the whole mission of the Church - pastoral, evangelistic, social and ecumenical. It jointly decides with the incumbent how PCC money is to be used and is responsible for insurance and for the repair, maintenance and use of church buildings. The PCC has also to agree any changes to existing forms of worship in the Parish.

### Achievements and Performance

Church Attendance There were 243 names on the electoral roll (239 in 2008). Average Sunday attendance at both churches was 270 (228 in 2008) including children. This number increased at Easter to 500 and at Christmas (Christmas Eve and Christmas Day combined) to 870.

The full PCC met 6 times during the year with an average attendance of 68%. Working groups met between PCC meetings and the PCC received and discussed reports of their deliberations as necessary.

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PCC's Key Priorities for 2009/10 (within the overall context of the recognized attributes of our Parish being "Faithful, Engaging and Hospitable") were:

1. Keep in touch with the congregation, and raise the profile of the parish in the town, through improving the website
2. Establish a new pattern of meetings for the youth groups, and maintain active participation of young people in worship
3. Play a significant part in the development of ecumenical work in the Town Centre
4. Raise the use of, and income from, the Trinity Centre and both our churches
5. Increase the range of activities at St Mary's and complete the repairs to the West End
6. Complete the ramped access at Holy Trinity
7. Begin the legacy campaign so that parishioners become keen to remember HTSM in their wills

Each PCC agenda is prefaced by the above list of priorities and an indication given as to which agenda item is helping PCC to move towards fulfilling those priorities. Our Treasurer and Finance Committee have continued to look after the financial affairs of the Parish with assiduity, always bearing in mind our mission to promote the love of Christ in our Parish and in the wider community. Some **notable achievements against those priorities are shown below:**

1. The Parish Website has been updated and re-launched with the help of a local IT company and uses a system which enables the Parish Administrators (with training) to update information with comparative ease. Parishioners have been urged to help keep the website up to date and attractive, so as to make it more relevant and informative.
2. Several of our young people now participate regularly in worship as servers, acolytes and intercessors which is a very welcome development. There are on-going discussions about the form of family services and about the possibility of employing a part-time youth worker. Our exciting and innovative music making continues to attract young people to join our choirs.
3. Our Parish enthusiastically supported the recent appointment of a Town Centre chaplain and the Parish actively supports the "Street Angels" initiative and the Town Centre "Cluster" group with St Nicolas and St Saviour's Churches. St Mary's is currently hosting a monthly Sunday morning service attended by some 100 members of the St Saviour's congregation and also provides the venue for an occasional Russian Orthodox Service. A Portuguese Church group holds weekly meetings in the Trinity Centre. The Cathedral clergy and choir have taken up the Rector's invitation to sing Evensong on one weekday each month at Holy Trinity.
4. Many welcome improvements have been made to the exterior and interior fabric of the Trinity Centre. There has been considerable success in increasing revenue by hiring out all our buildings over the past year to a great variety of groups which opens up the Parish to the wider community.
5. Changes at St Mary's have been an important focus during the year. The urgent repairs to the West End of St Mary's envisaged last year have been successfully and admirably completed within budget. An Archdeacon's licence was obtained for the temporary removal of most of the pews and a faculty is being sought for their permanent removal. A quantity of easily stackable and movable chairs were

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- purchased which has allowed much more flexibility in the use of the space. A strategy group has been formed to coordinate consultation with parishioners and others about how to develop the ministry at St Mary's within the Parish. A varied and interesting programme of activities has taken place in the church, not only to raise funds for the repair work but also to encourage members of the wider community to value the church for its contribution to the life of our town.
6. Planning permission has been granted by Guildford Borough Council for the plans to build the much-needed ramped access at Holy Trinity Church.
  7. A considerable amount of work has been done within the Finance Committee with a view to the launching of a Legacy Campaign in the near future.

### **Buildings and Safety**

The PCC, at its Away Morning in May, toured our buildings and learned at first hand about the various issues relating to the maintenance work at both churches and the Trinity Centre which was still required to keep them weatherproof and in a good state of repair, not only for Parish use but for letting purposes. Buildings Committee and the Health and Safety Officer have ensured that essential work is carried out so that our buildings conform to legal requirements. Congratulations are due to those who have worked so hard to hire out buildings successfully during the year. It is hoped that this impetus can be sustained.

Holy Trinity Church The completed North Doors were officially dedicated in May. New lights and signboards have completed the external aspects of the scheme and they have attracted many visitors to enter the Church. PCC approved a design for the North Access Ramp; and, despite setbacks, has reiterated its determination to continue working hard towards the building of ramped access. Improved spotlights over the choir stalls will be installed during the coming year. Work has started on moving memorial plaques and installing new ones in the Queen's Chapel.

The PCC sanctioned some refurbishment and subsequent letting of the curate's house, 27 Pewley Way and a tenancy was taken in September.

St Mary's Church As well as the removal of pews from the body of the church, major repairs were carried out between May and September to the West front. Stainless steel anchors were inserted to stabilise the facade and the flint facing was extensively re-pointed. Decayed stonework around the West door and elsewhere was repaired or replaced. The remnants of the mediaeval cross, fallen from the roof, were measured and a new one was carved and set in place above the West door.

Michael Carmel has spearheaded grant applications on behalf of the Parish and English Heritage has promised a grant of £95,000 towards the cost of urgent repairs to weatherproof St John's Chapel and prevent further damage from damp. English Heritage having shown support, other grant-making bodies can now be approached for funds to make repairs to both our churches, but additional substantial fundraising will be necessary. If sufficient funds are found, building work could begin in 2011.

Now that various building projects have been satisfactorily completed, electrical surveys and a fire risk assessment are to be carried out to ensure that the buildings meet Health and Safety regulations.

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Trinity Centre Using the balance of funds from the Freeman Bequest, the Premises Group has worked extremely hard to improve the fabric of the Trinity Centre achieving external and internal redecoration, refurbishment of the Freeman Room, installation of glass partition doors and new lighting in the Upper Hall. It is hoped to restore the dilapidated roof ventilators next year. Problems with heating are being addressed.

The Parish acknowledges the contribution of Ken Fuller (Parish Caretaker), supervised by our Parish Administrators, to the day-to-day maintenance of our buildings which enables them to be used and enjoyed by a variety of groups.

### Ministry

Peter McBride completed his curacy in May 2009; members of the congregation received a warm welcome when they attended his installation in June as Team Vicar of the Parish of Poplar, East London. It is not anticipated that the Parish will be allocated a replacement curate for at least two years.

The successful completion of further study through the Guildford Diocesan Ministry Course, led both Jonathan Hedgecock and Rod Pierce to be awarded Bachelor's Degrees in Theology at a special evening service at Guildford Cathedral in November.

With the loss of a full-time curate, mid-week Eucharists were discontinued, except in Advent, Lent and on special Feast Days. Clergy continue to support Abbot's Hospital and Addison Court (where occasional services have been revived in the refurbished chapel). A Pastoral Care Group has been formed (convened by Brian Roberts) to support the clergy team in bringing help and comfort to members of the congregation in need and in arranging to take communion to the housebound and those in hospital.

During Lent, the "New Start" Programme (on the theme of "Journey to Easter") was once again well supported with an average of 60 adults attending on Monday evenings for a meal, teaching from the Rector and discussion in small groups. New Start 2010 (on the subject of "A Robust Christian Faith; standing up to challenges") has been launched for Lent 2010. First Communion and Confirmation classes are being offered during 2010.

Following a desire expressed by the congregation at a Vision Day in May 2008, a further learning programme has been instigated known as "Sunday Learning for Disciples". This entails a themed sermon each month at HT morning Eucharist followed by discussion with the preacher in church afterwards.

Running alongside the physical changes at St Mary's were changes to some of the regular services in the hope of encouraging wider participation. Special Advent and Lenten meditations were organized by Pam Thorogood who also coordinated the Carols for the Business Community at Christmas. The Rector has introduced as an experiment a half-hour period of Silent Prayer to be held monthly at St Mary's which has so far been warmly welcomed and supported.

"The Upper Room" continues to attract a group of 20-40 year olds meeting monthly on Tuesday evenings at Jo Clark's Café for fellowship and discussion. Many members of the group participated in a pilgrimage to Coventry Cathedral led by Jonathan Hedgecock and based on the theme of "reconciliation"; a similar event is planned for 2010.

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The Trinity Club meets in the Trinity Centre on the last Wednesday of each month when some 16 people participate in lively discussion of a great variety of "hot topics"; a particular highlight was a talk and discussion on Islam led by Rev Richard Cooke, Diocesan Interfaith Adviser.

Brian Roberts led a parish pilgrimage along the river from Ripley via Newark Abbey, Pyrford and Wisley and plans to lead two pilgrimages in 2010.

The Altar Guild (guided by Rod Pierce) has welcomed some new Chalice Ministers during the year and several young people have joined the Guild as acolytes and servers.

Iain McKillop, an accomplished artist whose Christian belief inspires his work, has been welcomed while on placement in the Parish as part of his training for ordination.

The Parish is appreciative of the huge amount of work done by volunteers who minister with care and loyalty to our congregations in so many ways, eg sidespeople, event organisation, youth work, catering, welcome parties, pastoral work, bellringing, flower arranging, stewarding.

### Young People

A considerable amount of discussion has been taking place within and outside PCC with a view to making more and different provision for learning, fellowship and participation in worship for our young people. Members of the clergy team have continued to attend Junior Church from time to time and PCC is considering carefully the possibility of employing a part-time youth worker provided through the local Matrix Trust.

Many young people now act as servers and acolytes at regular services as well as being intercessors, readers and bellringers at many special services during the year. A great many of our young people are also involved in the flourishing musical life of the Parish.

Both our Brownie and Guide units have a very healthy membership and the celebration of the Centenary of Girlguiding has provided opportunities to participate in many exciting activities locally and nationally. The Brownies have been involved in two projects under the national "Change the World" programme, learning about and supporting Save the Children and Book Aid and enjoyed their annual Pack Holiday as well as other weekend and holiday activities. The Guides are being encouraged to develop their leadership skills both at annual camp and by organising some activities for themselves. Their Centenary challenge started in September will be finished during the year and a varied and stimulating programme of learning through fun will continue to be provided.

### Music

The high standard and variety of musicmaking which enriches our worship in the Parish continues to be greatly valued. At Holy Trinity Dr Anthony Gritten has succeeded Robert Patterson as Assistant Organist; the organ has undergone some work on the re-voicing of reed pipes. At St Mary's the monthly lunchtime recitals by eminent organists continue to be popular.

Holy Trinity Choir A very successful week-long Summer Tour to Durham Cathedral in August was greatly enjoyed by choir and supporters; one of the highlights was the singing of Will Todd's "Mass in Blue" at the Sunday Eucharist; a joint meeting between choir parents, the Director of Music and the Rector during the tour proved a helpful innovation. In preparation for the tour the choir gave a concert at Holy Trinity in June and participated in a "Jazz" Eucharist in July.

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A number of boy choristers are taking advantage of the Parish's choral scholarship scheme. Martin Holford has been able to continue to provide a much valued link with Holy Trinity School through his continuing work with their boys' choir. The choir has been making greater use of the Trinity Centre for rehearsals especially during the winter, thus saving on heating at the Church. The Choir is now working towards a return visit to Exeter Cathedral in August 2011 and has welcomed the improved parish website to help with publicity for the choir

Links with Guildford Cathedral have been particularly strong this year. The choir sang with the Cathedral choir on two occasions and took part in their "Be a Chorister" Day. . Some choristers from HT choir and from the Parish Youth Choir joined a special local youth choir to perform Will Todd's "Te Deum" in the Cathedral. An exciting initiative has begun whereby the Cathedral sing a weekday Evensong at Holy Trinity each month.

A (now annual) performance of Fauré's Requiem took place around All Souls; there was considerable support from the congregation who participated in the singing and also generously sponsored the cost of the orchestra.

The Parish Youth Choir (PYC) continues to flourish with an average attendance of 15 girls. They particularly enjoy singing Will Todd's specially written canticles and responses monthly at St Mary's in addition to singing a more traditional setting and their two-part singing has blossomed. Their experience has been widened by singing with other choirs, by participating in the Street Angels Service and in the Inauguration of the new Town Centre Chaplain held at Holy Trinity Church.

St. Mary's Choir sings once a month at Holy Communion and for other special services, eg Ash Wednesday. The choir conducted by Steven Salmon also participated in a fundraising "Come and Sing" performance of Lauda Sion and Hear My Prayer by Mendelssohn.

### **Outreach**

Our Outreach Committee works hard to sustain our links with charities, with the local community and with the wider world and coordinates disbursement of our outward giving and special Prayer Sundays for individual charities and their representatives.

Our two churches have been kept open as often as possible during the week but the small bands of loyal stewards would welcome more volunteers. A new guidebook for St Mary's was launched at a reception for specially invited local townspeople.

Links with the Diocese of the Highveld, South Africa Lynn Coull, Diocesan HIV/AIDS care coordinator, visited the Parish in June and made a presentation to the congregation and to visitors from the Bishop Simeon Trust who were entertained to lunch afterwards. Regrettably Lynn, whose salary is partly funded by the Parish, has had to retire from her post through ill health. Links have been sustained through personal contact and visits to and from our friends in the Diocese during the year. Some fundraising continues by several members of the congregation and discussions are taking place amongst the South Africa Support Group as to how links might continue to be fostered.

Angus and Trish McIntosh have succeeded the Lovatt family in running the Traidcraft stall every other Sunday and are supported by a number of volunteers and the Parish has been involved in Fairtrade Fortnight.

The Trinity Centre provides a welcoming venue for Saturday coffee and for the monthly Tuesday Lunch Club, catering for older people drawn from within and outside the Parish.

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More publicity for Addison Court's fundraising events and resumption of occasional services there has helped to raise awareness of its significance in the Parish.

Many residents of Abbot's Hospital attend services and events at Holy Trinity as well as attending monthly communion services in their own Chapel. A special service was held in June to mark the active link between the Parish and the Hospital.

The Parish has strong links with Holy Trinity First School and Richard Rowe accepted the Rector's invitation to attend a PCC meeting to talk about the ethos of the school, its links with the Parish (especially through music) and to explain the linking up of the school with Pewley Down School through his joint Headship.

Holy Trinity continues to host important Civic Services, memorial services and school commemoration services throughout the year and is involved in the Guildford Music Festival, Guildford Book Festival and Heritage Day.

### Financial Results

#### *Summary*

Financially 2009 was a challenging year for the Parish in which total expenditure significantly exceeded income and available reserves continued to fall. Planned expenditure in 2010 will further erode the reserves of the Parish to a level that will allow only limited funding for new activities unless additional income streams can be developed.

Expenditure in the year, excluding depreciation, totalled £417,021 and included repairs to the West Wall at St Mary's; final payments in respect of the new glass North door at Holy Trinity and preparatory costs in relation to ramped access at Holy Trinity; continued improvements to the Trinity Centre and a replacement Sound System for Holy Trinity. Income, excluding investment gains, totalled £291,391 including £163,807 of planned giving; donations for the Sound System; donations towards repairs at St Mary's and 2 grants towards the cost of repairs to the West Wall at St Mary's.

Total reserves at the end of 2009, excluding fixed assets were £161,256.

#### *Unrestricted Funds*

In 2009 the General Fund, in which the day to day activities of the Parish are recorded, reported a surplus of £8,630 before transfers to other funds.

The balance of Unrestricted Funds carried forward at the end of 2009 was £84,780, a reduction of £85,522 in the year arising from transfers to the St Mary's Fabric Fund for repairs at St Mary's of £91,844 and the funding of a shortfall on the Holy Trinity Sound System of £1,538, offset by the surplus in the General Fund of £8,630.

Voluntary Income increased in the year by 6.6% to £187,034 (£175,488 in 2008). Income from planned giving, including income tax recoverable, increased by 9.1% to £163,499 but other collections and donations fell by 6.7% to £23,035.

Income from activities for generating funds increased to £36,022 from £22,093 as income from hiring out premises continued to increase. Income from the Trinity Centre more than doubled compared to 2008, and from concerts and other events in both churches income increased by a third. Income also benefited from the renting out, since September 2009, of the curate's house.

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Investment income reduced significantly to £2,357 (£7,772 in 2008) reflecting a reduction in interest rates and lower reserves.

Resources Expended in 2009 increased only slightly by £1,068 to £226,315. The most significant expenditure item being the Diocesan Parish share which at £83,028 represents nearly 37% of all costs. A further £44,959 was incurred on employment costs for organists, a caretaker and the Parish Administrators.

### *Restricted Funds*

The balance of Restricted Funds has reduced by £66,053 from £730,747 at the end of 2008 to £664,694. £31,424 of the reduction was depreciation and the balance reflects expenditure on the repairs at St Mary's, improvements to the Trinity Centre, ramped access at Holy Trinity and the glass North Doors for Holy Trinity.

Incoming resources of £59,858 (£38,262 in 2008) included £8,000 of grants, £20,362 in respect of the choir tour and £26,388 of donations, including £14,333 for the Holy Trinity Sound System and £9,287 for St Mary's repairs. Investment income reduced significantly to £2,832 (£12,241 in 2008) reflecting a reduction in interest rates and lower reserves.

Expenditure in the year rose from £115,899 in 2008 to £221,512. Church maintenance costs of £112,003 include £91,776 for repairs at St Mary's and £19,400 for improvements to the Trinity Centre. Parish Development and Special Projects includes the cost of the new Sound System £17,012, £12,093 for the glass North doors and £15,586 of expenditure, mainly fees, towards the planned ramped access.

### **Investments**

During 2009 the market value of the PCC's equity investments in the CBF Investment Fund increased by £5,729 (9.3%) to £67,114. The PCC's equity investments in the COIF Charity Fund were disposed of in the year, to help fund expenditure in the year, and realised a gain of £200. Dividends of £3,202 were earned in the year on investments (£3,161 in 2008).

### **Investment policy**

It is the policy of the PCC to invest surplus funds and reserves between deposits and equities in approximately equal proportions. This policy is continually under review as reserves reduce and the need to finance expenditure from reserves increases.

It is the policy of the PCC not to actively speculate with its investments. Equity investments are held with the CBF Investment Fund and cash deposits with the CBF Church of England Fund, the average interest rate for which during 2009 was 1.22% (5.51% in 2008).

The balance of the Freeman Fund continues to be held on deposit with the CBF Church of England Fund. As planned, during 2009 a range of further improvements to the building was undertaken, including the creation of a new room on the 1<sup>st</sup> floor. A programme of work to utilise the remaining funds has been agreed.

### **Reserves**

Total reserves at the end of 2009 were £749,474, a reduction in the year of £151,575 arising from the significant expenditure on repair and improvement projects across the Parish.

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Fixed Assets account for £588,218 of the Reserves leaving a balance of £161,256 for future expenditure needs.

The Development Fund, balance £45,666, is committed to the provision of disabled access at Holy Trinity. The balance will be augmented by a grant for £30,000 from the SITA Trust which was awarded on 24<sup>th</sup> February 2009. The PCC has committed to this project in 2010 despite a funding gap which, if it cannot be filled through additional fundraising, will be met from General Reserves.

The PCC is also committed to further repairs at St Mary's for which it has been awarded a £95,000 grant from the English Heritage Lottery Fund. The balance of the St Mary's Fabric Fund will be used to fund the outstanding work from the 1<sup>st</sup> phase of repairs and for some initial costs in respect of the further repairs. However fundraising, including other grants, will be required before the main work can commence in 2011.

### **Risks**

The Parish manages risk through the PCC and its committees.

During 2009 the Finance Committee reviewed and confirmed financial authority levels and monitored expenditure to ensure compliance. As far as possible the principle of segregation of roles and responsibilities is followed in all financial matters.

In support of the upkeep of the churches quinquennial inspections are routinely made and the recommendations from the latest inspections are being addressed on a prioritised basis taking account of funds available.

During the year and statutory inspections were carried out in the Trinity Centre and full electrical surveys are planned for both Holy Trinity and St Mary's in 2010.

The Parish maintains a child protection policy and complies with the requirements of legislation as laid down in the Diocesan Child Protection Policy.

On behalf of the PCC  
Canon Robert Cotton  
23rd March 2010

## **PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH ST MARY'S GUILDFORD**

### **INDEPENDENT AUDITORS' REPORT TO THE PAROCHIAL CHURCH COUNCIL ('PCC') OF HOLY TRINITY WITH ST MARY, GUILDFORD**

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We have audited the financial statements of The Parochial Church Council (PCC) of Holy Trinity with St Mary, Guildford for the year ended 31 December 2009 which comprise the Statement of Financial Activities, the Balance Sheet and related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

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

#### **RESPECTIVE RESPONSIBILITIES OF THE PCC AND AUDITORS**

The PCC's responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of the PCC's Responsibilities.

We have been appointed as auditors under Section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act and under The Church Accounting Regulations 2006. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993 and the Church Accounting Regulations 2006. We also report to you if, in our opinion, the Report of the PCC is not consistent with the financial statements, if the PCC has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit.

We are not required to consider whether the statement in the Report of the PCC concerning the major risks to which the PCC is exposed covers all existing risks and controls, or to form an opinion on the effectiveness of the PCC's risk management and control procedures. We read other information contained in the Report of the PCC and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

#### **BASIS OF OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the PCC in the preparation of the financial statements, and of whether the accounting policies are appropriate to the PCC's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by

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fraud or other irregularity or error. In forming an opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### OPINION

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the PCC's affairs as at 31 December 2009 and of its incoming resources and application of resources for the year then ended: and
- have been properly prepared in accordance with the Charities Act 1993 and the Church Accounting Regulations 2006.

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23rd March 2010

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### STATEMENT OF PCC'S RESPONSIBILITIES

Law applicable to charities in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the PCC's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the PCC should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Society will continue in operation.

The PCC is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the PCC and which enable it to both ascertain the financial position of the PCC and which enable it to ensure that the financial statements comply with applicable law and regulation. It is also responsible for safeguarding its assets and hence for taking reasonable steps for the prevention of fraud and other irregularities.

## PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH ST MARY'S GUILDFORD

### STATEMENT OF FINANCIAL ACTIVITIES For the year ending 31 December 2009

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2009      2008 (see note 9 for an explanation of Funds) £            £	
<b>INCOMING RESOURCES</b>					
Voluntary income	2(a)	187,034	27,300	214,334	196,454
Activities for generating funds	2(b)	36,022	1,336	37,358	23,632
Income from investments	2(c)	2,357	2,832	5,189	20,013
Church activities	2(d)	6,120	20,390	26,510	8,706
Other incoming resources	2(e)	-	8,000	8,000	-
<b>TOTAL INCOMING RESOURCES</b>		<u>231,533</u>	<u>59,858</u>	<u>291,391</u>	<u>248,805</u>
<b>RESOURCES EXPENDED</b>					
Church activities	3(a)	218,590	205,406	423,996	327,562
Cost of generating voluntary income	3(b)	226	-	226	216
Fund raising costs	3(c)	6,164	16,106	22,270	12,165
Governance costs	3(d)	2,403	-	2,403	2,271
<b>TOTAL RESOURCES EXPENDED</b>		<u>227,383</u>	<u>221,512</u>	<u>448,895</u>	<u>342,214</u>
<b>NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS BETWEEN FUNDS</b>					
		4,150	(161,654)	(157,504)	(93,409)
<b>TRANSFERS BETWEEN FUNDS</b>					
	9	<u>(93,382)</u>	<u>93,382</u>	-	-
<b>NET INCOMING / (OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS AND (LOSSES)</b>					
		(89,232)	(68,272)	(157,504)	(93,409)
(Loss) / Gain on investment assets: on revaluation	5(c)	<u>3,710</u>	<u>2,219</u>	<u>5,929</u>	<u>(22,538)</u>
<b>NET MOVEMENT IN FUNDS</b>		(85,522)	(66,053)	(151,575)	(115,947)
BALANCES BROUGHT FORWARD 1 JANUARY					
		170,302	730,747	901,049	979,139
<b>BALANCES CARRIED FORWARD 31 DECEMBER</b>		<u>84,780</u>	<u>664,694</u>	<u>749,474</u>	<u>863,192</u>

The notes on pages 16 to 23 form part of these accounts

## PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH ST MARY'S GUILDFORD

### BALANCE SHEET AS AT 31 DECEMBER 2009

		2009		2008	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible	5(a)	588,218		605,317	
Investments	5(c)	<u>67,114</u>		<u>65,663</u>	
			655,332		670,980
<b>CURRENT ASSETS</b>					
Debtors	6	31,468		30,492	
Short term deposits		66,236		243,351	
Cash at bank and in hand		<u>5,589</u>		<u>16,098</u>	
		103,293		289,941	
<b>CURRENT LIABILITIES</b>					
Creditors - amounts falling due in one year	7	<u>(9,151)</u>		<u>(59,872)</u>	
<b>NET CURRENT ASSETS</b>			94,142		230,069
<b>TOTAL NET ASSETS</b>			<u>749,474</u>		<u>901,049</u>
<b>PARISH FUNDS</b>					
Unrestricted			84,780		170,302
Restricted			664,694		730,747
			<u>749,474</u>		<u>901,049</u>

Approved by the Parochial Church Council on 23rd March 2010 and signed on its behalf by:

Canon Robert L Cotton  
Chairman

Rogan G Dixon FCMA  
Hon. Treasurer

The notes on pages 16 to 23 form part of these accounts

# PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH ST MARY'S GUILDFORD

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2009

### 1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the Charities SORP 2005. The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body, nor those that are informal gatherings of church members.

#### **Funds**

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

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest, and (b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. When there is no separate investment, interest and other investment income is apportioned to individual funds on an average balance basis.

#### **Incoming resources**

##### *Voluntary income and capital sources*

Donations received are recognised as income in the year in which they are received and are accounted for through Funds, as set out in note 9, in accordance with the terms under which the donation is given. Collections are recognised when received by or on behalf of the PCC. Planned giving under Gift Aid is recognised when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

##### *Other income*

Rental income from the letting of church premises is recognised when the rental is due. Income raised through parish activities and similar events is accounted for gross. Insurance claims and recoveries of VAT under the Listed Places of Worship Grant Scheme are indemnity payments and are netted off against the expenditure incurred.

##### *Income from investments*

Dividends are accounted for when received. Interest, which is received gross, is accounted for when it is received.

##### *Gains and losses on investments*

Unrealised gains or losses are accounted for on revaluation of investments at 31 December and are apportioned across the long term unrestricted and restricted funds.

## PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH ST MARY'S GUILDFORD

### NOTES TO THE FINANCIAL STATEMENTS (continued) For the year ended 31 December 2009

#### **Resources expended**

##### *Missionary and charitable giving*

Grants are made under outward giving each year equivalent to 10% of unrestricted planned giving income received, including attributable income tax recovery. For administrative reasons the basis of the distribution is the reported planned

Grants made are reported in note 3(a) on page 17. Individual grants greater than £1,000 were made to the following organisations in 2009: Diocese of the Highveld in South Africa (£2,500), The Delhi Brotherhood (£1,000), Holy Trinity School, Guildford (£1,500) and the Guildford Town Centre Chaplaincy (£1,735).

##### *Governance costs*

Governance costs include the costs of governance which relate to the general running of the PCC as opposed to the direct management functions inherent in generating funds and the work of the parish. Although a proportion of parish office costs and of clergy time could be allocated to the cost of governance any amount that would be allocated is not considered material.

##### *Support costs*

Support costs are costs that are necessary to deliver an activity but do not themselves produce or constitute the output of the activity. Support costs have been wholly included in the cost of church activities and have not been allocated across other cost classifications because any such allocation would not materially affect those costs.

##### *Other expenditure*

All other expenditure is generally recognised when it is incurred and is accounted for gross.

#### **Fixed Assets**

##### *Consecrated property and movable church furnishings*

Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2)(a) of the Charities Act 1993. However, the PCC is responsible for the insurance and maintenance of its consecrated and beneficed property; the respective insurance values of Holy Trinity church and St Mary's church are £5.7m and £5.4m.

All expenditure incurred in the year on consecrated or beneficed buildings, on individual items under £10,000, or on the repair of movable church furnishings is written off.

Movable church furnishings held by the Rector and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory, which can be inspected at any reasonable time.

##### *Freehold Land and Buildings*

Freehold Land and Buildings are included in the accounts at their deemed acquisition cost. No depreciation is applied to the land but building valuations are depreciated on a straight line basis over 50 years from the date brought into the accounts.

Expenditure on improvements to buildings is capitalised when incurred. Building improvements are depreciated on a straight line basis over 20 years commencing from the year in which the improvements are completed.

##### *Other fixtures, fittings and office equipment*

Individual items with a cost of less than £5,000 are written off on acquisition.

##### *Investments*

Investments are valued at their market value at 31 December.

#### **Current Assets**

Amounts owing to the PCC at 31 December in respect of fees, rents or other income are shown as debtors less provision for amounts that may prove uncollectible.

Short term deposits include cash held on deposit with the Central Board of Finance (CBF) Church of England Funds.

**PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH ST MARY'S GUILDFORD**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**For the year ended 31 December 2009**

**2 INCOMING RESOURCES**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>TOTAL FUNDS 2009 £</b>	<b>2008 £</b>
<b>2(a) Voluntary income</b>				
Planned giving				
Gift Aid donations	120,549	240	120,789	109,914
Income tax recoverable	34,036	68	34,104	30,989
Other	8,914		8,914	9,011
Collections	12,157	604	12,761	15,679
Donations	10,878	26,388	37,266	30,861
Legacies	500		500	-
Total 2009	<u>187,034</u>	<u>27,300</u>	<u>214,334</u>	
<i>Total 2008</i>	<i>175,488</i>	<i>20,966</i>		<i>196,454</i>
<b>2(b) Activities for generating funds</b>				
Church hall lettings	15,415		15,415	7,676
St Mary's Card Aid	3,263		3,263	3,727
Holy Trinity and St Mary's lettings	11,299		11,299	8,458
Miscellaneous sales	5,201	1,336	6,537	3,197
Traidcraft sales	844		844	574
Total 2009	<u>36,022</u>	<u>1,336</u>	<u>37,358</u>	
<i>Total 2008</i>	<i>22,093</i>	<i>1,539</i>		<i>23,632</i>
<b>2(c) Income from investments</b>				
Dividends	1,906	1,296	3,202	3,161
Interest	451	1,536	1,987	16,852
Total 2009	<u>2,357</u>	<u>2,832</u>	<u>5,189</u>	
<i>Total 2008</i>	<i>7,772</i>	<i>12,241</i>		<i>20,013</i>
<b>2(d) Church activities</b>				
Fees paid to the PCC	4,059	28	4,087	4,227
Parish events	2,061	20,362	22,423	4,479
Total 2009	<u>6,120</u>	<u>20,390</u>	<u>26,510</u>	
<i>Total 2008</i>	<i>5,190</i>	<i>3,516</i>		<i>8,706</i>
<b>2(e) Other incoming resources</b>				
Grants received		8,000	8,000	-
Total 2009	<u>-</u>	<u>8,000</u>	<u>8,000</u>	
<i>Total 2008</i>	<i>-</i>	<i>-</i>		<i>-</i>
<b>TOTAL INCOMING RESOURCES</b>				
<i>Total 2008</i>	<u>231,533</u>	<u>59,858</u>	<u>291,391</u>	
	<i>210,543</i>	<i>38,262</i>		<i>248,805</i>

**PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH ST MARY'S GUILDFORD**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**For the year ended 31 December 2009**

**3 RESOURCES EXPENDED**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>TOTAL FUNDS</b>	
	<b>£</b>	<b>£</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>3(a) Church activities</b>				
Missionary and charitable giving:				
Church overseas:				
- Missionary Societies	1,071		1,071	1,400
- Relief and Development Agencies	4,500		4,500	4,100
Home Missions and other Church Societies	4,335		4,335	3,925
Secular Charities	3,600		3,600	3,680
Other donations and grants	4,963	3,680	8,643	18,542
	<hr/>		<hr/>	<hr/>
	18,469	3,680	22,149	31,647
Ministry:				
Diocesan parish share	83,028		83,028	79,995
Rector's housing	832		832	178
Rector's working expense	5,673		5,673	6,073
Curate's housing	4,997		4,997	694
Curate's working expense	1,022		1,022	2,421
Other clergy expenses	1,099		1,099	1,210
Church running expenses	34,544		34,544	32,530
Church maintenance	5,301	112,003	117,304	30,302
Upkeep of services	7,515	1,712	9,227	9,416
Organists' salaries and deputies	9,023		9,023	9,967
Childrens' activities	1,009		1,009	1,077
Parish development and special projects	9,281	48,414	57,695	52,507
Parish office running costs	4,237		4,237	6,231
Parish office salaries	21,419		21,419	20,896
Trinity Centre running costs	10,691	8,173	18,864	11,283
Depreciation	450	31,424	31,874	31,135
Total 2009	<hr/>		<hr/>	<hr/>
Total 2009	218,590	205,406	423,996	
Total 2008	218,738	108,824		327,562
<b>3(b) Cost of generating voluntary income</b>				
Stewardship costs	226		226	216
Total 2009	<hr/>		<hr/>	<hr/>
Total 2009	226	-	226	
Total 2008	216	-		216
<b>3(c) Fund raising costs</b>				
Cost of fund raising events	5,110	16,106	21,216	11,712
Traidcraft cost of sales	1,054		1,054	453
Total 2009	<hr/>		<hr/>	<hr/>
Total 2009	6,164	16,106	22,270	
Total 2008	5,090	7,075		12,165
<b>3(d) Governance costs</b>				
Audit Fees	2,403		2,403	2,271
Total 2009	<hr/>		<hr/>	<hr/>
Total 2009	2,403	-	2,403	
Total 2008	2,271	-		2,271
<b>TOTAL RESOURCES EXPENDED</b>	<hr/>		<hr/>	<hr/>
Total 2009	227,383	221,512	448,895	
Total 2008	226,315	115,899		342,214

## PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH ST MARY'S GUILDFORD

### NOTES TO THE FINANCIAL STATEMENTS (continued) For the year ended 31 December 2009

#### 4 STAFF COSTS

	2009	2008
	£	£
Wages and salaries	42,656	40,324
Social security costs	2,303	2,057
	44,959	42,381

During the year the PCC employed two parish administrators, a caretaker and organists, including deputies. Two employees earned over £10,000 in the year (one in 2009).

No member of the PCC received any remuneration in the year. No payments were made in the year to members of the PCC or individuals related to members of the PCC for fees paid or services provided (2008 £1,520).

#### 5 FIXED ASSETS

##### 5(a) Tangible fixed assets - freehold land and buildings

Freehold land and buildings in use by the PCC comprise the curate's house, the freehold land at Addison Court and the Trinity Centre. For accounting purposes the above properties have been valued at their deemed historical cost at the time of acquisition and, in respect of 27 Pewley Way, the deemed cost of additions to the property since its original acquisition. Historical costs have not been updated and the buildings are being depreciated on a straight line basis over 50 years.

In recent years the Trinity Centre has been refurbished, and in accordance with the accounting policy set out in Note 1, the cost of the refurbishment is being depreciated on a straight line basis over 20 years. Additional work carried out in 2009 was mainly of a revenue nature, however the cost of creating a new room on the 1st floor has been capitalised in the year.

	Land	Buildings	Trinity Centre	Total
	£	£	£	£
<b>Actual/Deemed Cost</b>				
Total at 1st January 2009	1,600	22,500	613,702	637,802
Additions in year	-	-	14,775	14,775
Total at 31st December 2009	1,600	22,500	628,477	652,577
<b>Depreciation</b>				
Total at 1st January 2009	-	1,800	30,685	32,485
Depreciation in year	-	450	31,424	31,874
Total at 31st December 2009	-	2,250	62,109	64,359
<b>Net Book Value</b>	1,600	20,250	566,368	588,218

##### 5(b) Tangible fixed assets - other fixtures, fittings and office equipment

No new items were reported as fixed assets in the year and no item costing more than £5,000 was purchased during the year.

## PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH ST MARY'S GUILDFORD

### NOTES TO THE FINANCIAL STATEMENTS (continued) For the year ended 31 December 2009

#### 5(c) Investments

	CBF Investment Fund	COIF Charity Fund	Total
	£	£	£
Market value at 1 January 2009	61,385	4,278	65,663
Annual revaluation	5,729	-	5,729
Value of shares disposed	-	(4,478)	(4,478)
Profit on disposal of shares	-	200	200
Market value at 31 December 2009	67,114	-	67,114
No. of shares held at 31 December 2009	6,565	<i>nil</i>	
<i>No. of shares held at 31 December 2008</i>	6,565	492	

On the 17th September 2009 the PCC's 492 shares in the COIF Charity Fund were sold at market value realising a gain of £200 compared to their value at 1st January 2009.

#### 6 DEBTORS

	2009	2008
	£	£
Income tax recoverable	30,362	18,233
Prepayments and accrued income	1,106	12,259
	31,468	30,492

Income tax recoverable represents amounts due from the Inland Revenue in respect of gift aided donations.

Prepayments and accrued income includes insurance premiums paid in advance.

#### 7 CURRENT LIABILITIES

	2009	2008
	£	£
Accruals and deferred income	9,151	57,397
Other creditors	-	2,475
	9,151	59,872

Accruals and deferred income mainly relate to invoices received after the year end for goods and services provided in the previous year.

#### 8 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	21,850	566,368	588,218
Investments	31,852	35,262	67,114
Current assets	37,459	65,834	103,293
Current liabilities	(6,381)	(2,770)	(9,151)
	84,780	664,694	749,474

## PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH ST MARY'S GUILDFORD

### NOTES TO THE FINANCIAL STATEMENTS (continued) For the year ended 31 December 2009

9 PARISH FUNDS	Balance 1.1.2009	Incoming Resources	Resources Expended	Transfers / Fixed Assets	Investment Gain/(Loss)	Balance 31.12.2009
	£	£	£	£	£	£
<b>Unrestricted Funds</b>						
General Fund	112,463	231,533	(226,613)	(58,163)	3,710	62,930
Extraordinary Repair	35,539		(320)	(35,219)		-
Fixed Assets	22,300		(450)			21,850
<b>Total Unrestricted</b>	<b>170,302</b>	<b>231,533</b>	<b>(227,383)</b>	<b>(93,382)</b>	<b>3,710</b>	<b>84,780</b>
<b>Restricted Funds</b>						
Holy Trinity Organ	3,564	13	(1,449)			2,128
Development Fund	68,331	2,571	(27,296)		2,060	45,666
Choir Tour Fund	607	16,885	(15,415)			2,077
South Africa Fund	504	1,293	(3,680)			(1,883)
St Mary's Fabric	507	22,424	(95,364)	91,844		19,411
Holy Trinity Music	5,636	833	(429)			6,040
St Mary's Music	620	3				623
Freeman Fund	63,787	1,246	(29,443)	(14,775)		20,815
HT Sound System	-	14,333	(17,012)	1,538		(1,141)
Olave Duncomb	4,174	257			159	4,590
Trinity Centre Fund	583,017		(31,424)	14,775		566,368
<b>Total Restricted</b>	<b>730,747</b>	<b>59,858</b>	<b>(221,512)</b>	<b>93,382</b>	<b>2,219</b>	<b>664,694</b>
<b>TOTAL FUNDS</b>	<b>901,049</b>	<b>291,391</b>	<b>(448,895)</b>	<b>-</b>	<b>5,929</b>	<b>749,474</b>

#### Unrestricted Funds

The **General Fund** represents the accumulated surplus that has not been designated by the PCC for a specific purpose. In 2009 there was a net surplus of £8,630 before transfers. A transfer was made from the General Fund to the St Mary's Fabric Fund for £58,163 as a contribution to repair costs of the West Wall and a second transfer was made to the Holy Trinity Sound System Fund for £1,538, to cover a shortfall in the funding of a new Sound System.

The **Extraordinary Repair Fund** recognises the requirement for the PCC to maintain funds for current and future repairs to parish buildings. Due to the urgency to carry out repairs to the West Wall at St Mary's the PCC agreed to transfer the balance of the fund to the St Mary's Fabric Fund to contribute to the total cost of those repairs.

#### Restricted Funds

The **Development Fund** was established in 2003 from funds originally donated to the Parish Centre Appeal. During 2009 the final costs (£11,593) for the new glass North doors at Holy Trinity were incurred. The remaining expenditure in the year was on preliminary work for the planned external ramped access at Holy Trinity. Planning permission for this project was finally secured in March 2010 and the balance of the Fund, together with the SITA grant awarded in February 2009, will be used for this work. Additional funding will also be required which will come from a combination of grants, fundraising and Parish Reserves.

The **St Mary's Fabric Fund** was established some years ago specifically for projects in respect of St. Mary's church. In recent years it has mainly be used for church repairs. Following the decision to commit to urgent repairs to the West Wall, the fund has been used for all expenditure and fundraising in respect of these repairs and for future planned repairs at St Mary's. In 2009 a total of £107,268 was spent on repairs of which £15,492 was refunded under the Listed Places of Worship Grant scheme. In addition two grants totaling £8,000 were received to set off against the cost of repairs. The PCC agreed that the unfunded portion of the repairs would be met out of Parish Reserves, therefore a total of £91,844 was transferred to the Fund from the General Fund and the Extraordinary Repair Fund to meet the estimated costs. At the end of 2009 the balance of the Fund was £19,411 made up of £8,000 of planned expenditure still to be incurred and £11,411 of net fundraising in the year to be used against a second phase of repairs that is now being planned, and for which an English Heritage grant has been awarded.

## PAROCHIAL CHURCH COUNCIL OF HOLY TRINITY WITH ST MARY'S GUILDFORD

### NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 December 2009

The **Freeman Fund** was established in 2004 following a bequest from the late Neville Freeman. It was his expressed wish that the legacy should be used for a project in memory of his late wife. In 2005 the decision was made to develop the former Parish Hall which was subsequently renamed the Trinity Centre. Refurbishment work was completed at the end of January 2008 but further improvements continue to be made utilising the balance of the Fund, including in 2009, the establishment of a room on the 1st floor, now called the Freeman Room.

The **Trinity Centre Fund** was established to hold the capitalised cost of the refurbishment of the Trinity Centre and its subsequent depreciation. Depreciation of the capitalised cost commenced in 2008 based on writing down the asset over 20 years. In 2009 the cost of creating a new room on the 1st floor was capitalised and is also being depreciated over 20 years, starting from 2009.

The **Choir Tour Fund** is maintained to support the Holy Trinity bi-annual choir tour. During 2009 the choir visited Durham and all income and expenditure in respect of the tour has been accounted for in the PCC's accounts. Due to successful fundraising for the tour a balance of £2,077 has been carried forward towards the costs of the next tour in 2011.

The **South Africa Fund** is used to record income and expenditure associated with the Parish involvement with the Diocese of the Highveld. Various activities took place during 2009 resulting in donations of £3,680 being made to the Diocese in the year. At the end of 2009 the Fund is in deficit because donations to the PCC made through the Charities Aid Foundation (CAF) will not be received until 2010. However, once these are received the deficit will be cleared in full.

The **HT Sound System Fund** was established in 2009 to receive donations and to fund, a replacement Sound System in Holy Trinity church. Donations received and promised, did not fully cover the cost of the Sound System therefore a shortfall of £1,538 was met out of general reserves and is shown in the accounts as a fund transfer. The balance of the Fund at the end of 2009 is reported as a deficit of £1,141 as some donations will not be received until 2010.

The **Olave Duncomb Fund** is used to provide grants to young people from the Parish. No grants were made in 2009 (£1,000 in 2008).

**Other Funds** The balance on other restricted funds represents the amounts carried forward for future expenditure in relation to these funds. During 2009 £1,449 was spent on improvements to the organ at Holy Trinity from the Organ Fund.

## 10 CAPITAL COMMITMENTS

As at 31st December there were no outstanding capital commitments (£nil at end of 2008). However, expenditure totaling approximately £8,000 has still to be incurred in order to complete the initial phase of repairs at St Mary's for which funds are available in the St Mary's Fabric Fund.