THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY AND CHRIST CHURCH, RICHMOND, SURREY

England & Wales · Charity number 1129640

Details

Other names	PCC OF HOLY TRINITY & CHRIST CHURCH, RICHMOND, SURREY
Status	Registered
Legal form	Previously excepted
Registered	2009-05-15
Register	View on the Charity Commission register

Contact

Address	Holy Trinity Church Centre Sheen Park Richmond TW9 1UP
Phone	02084041112
Email	office@htrichmond.org.uk
Website	www.htrichmond.org.uk

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: Christian worship; pastoral work with the sick, housebound & bereaved; teaching on the Christian faith; clubs with a Christian ethos for children & young people; active involvement in the local community & two local schools; parent & toddler group; promoting a Christian perspective on life through various courses; financial support to other charities; providing rooms & facilities for community use

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

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Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Richmond Upon Thames

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£547,747	£514,478	£1,343,467	6
2024-12-31	£542,122	£519,861	£1,310,199	6
2023-12-31	£514,895	£504,942	£1,287,937	5
2022-12-31	£530,715	£393,871	£1,277,985	5
2021-12-31	£408,776	£401,690	-	-
2020-12-31	£738,325	£372,904	£1,125,056	5

Trustees

Name	Role	Appointed
Eileen Osgood	Chair	2022-06-25
Anke Marais		2023-05-14
CRAIG STUART BROWN		2026-05-10
DAVID MATTHEW LAMBERT		2025-05-11
DAVID NEILL EWART		2013-05-28
Dr Timothy Stride		2026-05-10
JONATHAN MARK LAMBERT		2025-05-11
Johannes Michael Halbach		2026-05-10
Karin Elsie Marie Boyton		2024-05-15
Keith Ralph Nurse		2023-05-14
LISA DAVIDSON		2025-05-11
Laura Kate Duckwith		2024-05-15
Louise Victoria McFerran		2022-05-15
MARTIN ANDREW JOHN PHILLIPS		2023-05-14
Michele Diane Marcus		2026-05-10

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Accounts

holy|trinity|richmond

together with Jesus

ANNUAL REPORT and FINANCIAL STATEMENTS

of the

PAROCHIAL CHURCH COUNCIL

of

Holy Trinity and Christ Church, Richmond, Surrey

for the year ended

31 DECEMBER 2025



Encounter Jesus - Build Community - Seek Transformation

Charity Registration Number 1129640

Registered Charity	The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity and Christ Church, Richmond, Surrey
Charity Registration Number	1129640
Address	Holy Trinity Church Centre Sheen Park Richmond Surrey TW9 1UP
Charity Commission website	www.charitycommission.gov.uk
Web address	www.htrichmond.org.uk
Churchwardens	Mr James Thornton (to May 2025) Mr Keith Nurse Mrs Louise McFerran (from May 2025)
Treasurer	Mr David Ewart, CPFA
Principal Bankers	National Westminster Bank plc 22 George Street Richmond TW9 1JW
Independent Examiner	Mr John Helm ACA Tandem Accounting Limited 17 Heathville Road London N19 3AL

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Annual Report of the Parochial Church Council

Introduction

The Parochial Church Council (PCC) of Holy Trinity and Christ Church Richmond submits its report and the financial statements of the PCC for the year ended 31st December 2025. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102.

Administrative Information

Holy Trinity Church is situated on Sheen Park, Richmond, Surrey. It is an Anglican (Church of England) Church which is part of the Kingston Episcopal Area of the Diocese of Southwark. The correspondence address is:

The Church Office, Holy Trinity Church Centre, Sheen Park, Richmond, Surrey, TW9 1UP

Under the terms of Section 3 of the Parochial Church Council (Powers) Measure 1956 the PCC is a body corporate and as of 15th May 2009 has been a charity registered with the Charity Commission as required by the Charities Act 2011, under registration number 1129640.

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 regular church attendees are encouraged to register to be on the Electoral Roll and stand for election to the PCC. The most recent APCM was held on 11th May 2025, referred to below as APCM 2025. During the period from 1st January 2025 to 10th May 2026, the following served as members of the PCC:

Vicar	Rev Dan Wells (to January 2025)	PCC Chair, Standing Committee
Interim Incumbent	Rev Eils Osgood (from March 2025)	PCC Chair, Standing Committee
Associate Vicar	Rev Eils Osgood (to March 2025)	Standing Committee
Wardens	James Thornton (to May 2025)	PCC Lay Vice Chair, Standing Committee
	Keith Nurse	PCC Lay Vice Chair, Standing Committee
	Louise McFerran (from May 2025)	Standing Committee
Representatives on the Deanery Synod	Susan Armstrong	
	Cathy Hewett	
	Holly Morris**	
Elected members	Karin Boyton	
	Laura Duckwith	Standing Committee
	Dr Elizabeth Lek	
	Joy Toledo Hardy *	
	Anke Marais	PSO
	Martin Phillips	Building Committee Chair
	David Ewart	Treasurer, Standing Committee
	Mark Lambert**	
	Matthew Lambert**	
	Lisa Davidson**	
	Louise McFerran*	
	Holly Morris*	
Also in attendance	Liz Morris	Operations Manager & PCC Secretary

* to APCM 2025
** from APCM 2025

Parish Safeguarding Officers (PSO)	Anke Marais, Graham Bamping

Any member of the church who is on the Electoral Roll can be nominated for election to the PCC in accordance with the Church Representation Rules. Normally a balance of new and established members is elected each year, and if necessary, members are co-opted where they have a specific expertise. All decisions are taken by the PCC unless delegated to sub-committees or staff members. There are several established sub-committees and groups which meet between the full meetings of the PCC. These include:

- **Standing Committee**: which has power to transact business of the PCC between its meetings, subject to any directions given and within financial limits (currently matters up to £7,500 net on one-off items and up to £10,000 per annum on recurring items such as utilities. Two members acting together have authority to spend up to £2,000), set by the PCC, and which oversees the financial direction of the church by monitoring income and expenditure
- **Mission Group:** which oversees the church's mission involvement, and ensures that recommendations on giving are in accordance with the mission support policy (the Mission Group has delegated power to agree giving of up to £1,000 from the Outreach Discretionary Response Fund Budget)
- **Buildings Committee:** which is responsible for all matters relating to health and safety, maintenance and general upkeep of Holy Trinity Church Centre (Can expend a sum up to £3,000 on any budgeted item for regular maintenance and minor repairs, from within the approved budget)
- **Building Project Group:** which will be responsible for planning of the building project as it develops (it can manage funds up to the level of pre-approved amounts from the PCC) This group is currently dormant
- **Safeguarding Committee:** provides a forum where safeguarding matters can be discussed regularly, issues can be addressed and necessary changes to our policies and procedures are identified and implemented. The Committee is made up of the Vicar, Associate Vicar, two Parish Safeguarding Officers - Graham Bamping (chair) and Anke Marais - Liz Morris (Secretary/Operations Manager) and Rebecca Reynolds (Asst. Secretary). The Committee meets a minimum of three times a year, more if urgent matters arise. Reports from every meeting are issued to the PCC
- **Other groups**: which have responsibility for various aspects of the church's pastoral work and other activities, report to the PCC on a periodic basis
- **Key Management Personnel**: those in charge of directing, controlling, running and operating the PCC (the Charity) on a day to day basis - are the members of the Standing Committee; they are the Vicar (Dan Wells to January 2025) (Eils Osgood from March 2025), the Associate Vicar (Eils Osgood to March 2025) the Churchwardens (Keith Nurse, James Thornton (to May 2025) and Louise McFerran (from May 2025), The Treasurer (David Ewart), Laura Duckwith (from May 2025) and the Operations Manager (Liz Morris) (who, although not a member of the Standing Committee, attends its meetings). The only PCC employee to be considered a key manager is the Operations Manager

Safeguarding

Regarding the PCC's obligations to safeguard children and vulnerable adults, the members of the PCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults), and the Charity Commissions' guidance on safeguarding. Details of some of the steps taken to meet obligation are outlined in the rest of the report.

Induction & Training

The induction process for any church member newly appointed to the PCC currently comprises briefing by the Operations Manager (Secretary of the PCC) and receipt of copies of the minutes from the most recent meeting. The PCC Secretary also provides a copy of the current budget, the most recent financial statements, guidelines on the obligations of PCC members (the Charity Commission's guidance 'The Essential Trustee') and the Parish Safeguarding Handbook. The PCC is committed to maintaining high standards of governance and financial management in accordance with current developments in church and charity regulation and good practice,

and to this end aspires to provide training opportunities to PCC members as appropriate, including a requirement to complete the relevant safeguarding training.

Risk Management

The PCC continues to consider and discuss key risks facing the church, including health and safety issues, electrical and fire considerations and procedures surrounding our finances and safeguarding matters. The PCC continues to review and develop the strategic direction of the church and considers how its exposure to risk changes. Members of the PCC are aware of the potential risks (financial, operational or with regard to safeguarding) that might occur either in the church or in the Church Centre. The PCC takes a practical approach and implements policies where they are needed, along with the appropriate course of action to control and minimise these risks.

The PCC considers the principal risks and uncertainties facing the church and their plans and strategies for managing these risks to be:

Financial Viability:

- To continue to work to raise awareness of the funding requirements of the church, particularly in the light of the level of regular giving not rising with inflation, and to encourage our congregation to respond accordingly
- Setting our reserves at an appropriate level to ensure that during our potential upcoming building project we can sustain any reduction in income from Church Centre activities and ensure funds are available when needed
- To actively seek ethical and responsible ways to protect our capital investment with a high level of security

Major security, safeguarding, or health & safety or another incident:

- Health and safety reviews and risk assessments regularly undertaken
- Fire alarm, electricity and gas safety servicing and checks are regularly carried out
- Ensuring that a safeguarding policy is in place and being followed, also that designated Parish Safeguarding Officers have been appointed
- We continue to ensure that a full set of insurance policies are up-to-date and cover us for most identified risks, and we maintain up-to-date incident logs

Quinquennial

The last quinquennial inspection was undertaken in February 2021. The main observation was that the church building is generally in good condition and well-maintained. However, pressing maintenance issues were identified regarding the roof and stonework of the main church building. The PCC commissioned research and plans that where underway mainly in 2023 to help plan for what will be fairly major works to address these and other issues. The next quinquennial is scheduled to be carried out during 2026.

Objectives

Holy Trinity and Christ Church PCC, Richmond has responsibility for co-operating with the Vicar in promoting in the parish the whole mission of the church, evangelistic, pastoral, social and ecumenical. Holy Trinity is a church who would summarise our purpose in a simple statement: “We exist as a church to Encounter Jesus - Build Community - Seek Transformation”. These words help us to remember our calling as a community: to build that community and invite others to be part of it, to seek transformation and to focus on Jesus above all else and to remember that we do this with Him and in His power and strength. The PCC also has maintenance responsibilities for Holy Trinity Church Centre.

The PCC met seven times during 2025 to oversee the life and mission of the church. Key areas of focus included:

- **Vision and Planning**: Developing our long-term strategic priorities for 2026 and beyond, with a focus on remaining agile and responsive to new opportunities and changing circumstances.
- **Building Stewardship**: ensuring the condition, safety and security of our church premises, including the need for assessments, repairs and maintenance work to the structure of the building and its facilities
- **Ministry Development**: Expanding our ministry's reach and impact both within our church community and beyond, exploring new opportunities for engagement and service.
- **Financial Stewardship**: Managing church finances responsibly through developing a sound budget for the coming year, ongoing budget monitoring, and regularly reviewing our financial controls, processes and arrangements. As well as reviewing and approving this annual report.
- **Governance & Compliance**: Strengthening our governance and operational practices by developing and implementing best practice policies and procedures to address any existing gaps.
- **Safeguarding**: Prioritising the safety and well-being of all by reviewing the reports from and overseeing the Safeguarding Committee, developing policies and risk assessments that are in full compliance with Central Church and Diocesan guidelines for creating a safe church.
- **Leadership Transition:** Planning for the leadership of the church from January 2025, following the previous Vicar's decision to step down, and ensuring a smooth transition to the Interim Incumbent.
- **Pastoral & Practical Matters:** Addressing a variety of other pastoral and practical issues that impact the life and mission of our church.

Staff Team

A key factor in progressing the ministry and mission of the church is having a staff team that takes responsibility for aspects of this work, under the direction of the Vicar. All of the staff team are actively involved in the life of the Church, many of the team regularly preach at and lead services. Some of their roles are full-time and others part-time:

- **The Worship Pastor (Part-time Associate Pastor from September 2025)**: is responsible for leading the team of musicians and singers involved in Sunday services, for developing prayer and worship across the whole of church life, working with our link school - Holy Trinity Primary School, leading on some areas of pastoral care and a range of other tasks that contribute to the senior leadership of the church.
- **The Part-time Children's Pastor**: is responsible for work with pre-school children and their parents, and with children up to School Year 6 both in church and at our link school, Holy Trinity Primary School.
- **The Operations Manager:** has responsibility for strategic issues and managing the business of the PCC and Standing Committee. She also acts as HR Manager to the Staff Team and line manager for the Administrators and Office & Events Coordinator to September 2025. (Much of her duties during 2025 have been covered by the Church Wardens and other staff team members and volunteers, due to the post holder's sickness).
- **The Full-time (from September 2025) and the Part-time Administrators:** are responsible for day-to-day office tasks throughout the week, leading on events, general administration and serving members of the public on hall bookings, finance tracking, safeguarding administration and jointly contributing to running a very busy office through a variety of other tasks.
- **The Part-time Office & Events Coordinator (to September 2025)**: was responsible for day-to-day office tasks throughout the week, leading on communications and events, serving members of the public on hall bookings and contributing to a range of other matters.
- **The Youth and Children's Pastor (to September 2025):** had responsibility to lead on work with the youth and contribute to work with children both in our church and the link schools - Holy Trinity Primary School and Christ's Secondary School.
- **Youth Pastor (from September 2025):** has responsibility to lead on work with the youth both in our church and the link schools.

- **The Associate Vicar (to March 2025):** while not directly employed by the PCC, receives partial funding from them. Her ministry includes leading and preaching, schools work, worship team support, pastoral care, Life Group leadership, and covering for the Vicar.

The team provided dedicated support across a wide range of ministries. Key highlights included the Children's Holiday Club and midweek youth activities, as well as the successful expansion of our annual church trip.

Use of Volunteers

Maintaining enough volunteer support is an ongoing priority for the church. While we have seen some positive momentum this year, encouraging individuals to serve in vital roles remains essential as our activities expand. Key volunteers have been instrumental in the running of the Church this year in the following ways:

- **Licensed Lay Ministers (Readers):** Provided invaluable support to the Vicar by leading and preaching at church services and supporting the work of the Church.
- **Churchwardens**: Provided invaluable support to the Vicars during the leadership transition, ensuring continuity and stability for the staff team and church members. They contributed to key decisions, building matters, and church operations.
- **Treasurer and Finance Team**: Ensured sound financial management through efficient accounting, tracking, and tax reclamation, producing the annual report and financial statements, contributing to key decision and providing support to the staff team and volunteers.
- **Assistant Pastor:** Provided pastoral care including visits to the sick, leading and preaching at church services, and supporting the work of the Church.
- **Pastoral Care Team:** Provided pastoral care including visits to the sick and bereaved.
- **PCC:** The PCC members, as well as discharging their duties as trustees of the charity, provided consistent support by attending committee meetings and responding efficiently to correspondence, ensuring the effective governance of our large charity.
- **PSOs:** Demonstrated expertise and diligence in handling new and arising safeguarding matters, actively participating in committee meetings and promptly addressing all concerns, contributing significantly to the safe environment of our church.
- **Building Committee:** Successfully completed a substantial amount of critical maintenance repairs and interventions, ensuring the continuity of ministry operations.
- **Senior Leadership Team:** While this is a purely advisory group and not a subcommittee of the PCC, it provides essential support and strategic counsel to the Vicar. Two of this team are volunteers.
- **Key volunteers and congregation members**: Actively participated in services through leading, preaching, reading, and prayer leadership.
- **Mission Group:** Identified and recommended charities to the PCC for support through a variety of channels, including regular annual giving, our Gift Day, and emergency missional responses via a dedicated fund.
- **Welcome and Refreshment Teams:** Created a welcoming and hospitable atmosphere at Sunday morning services and other services and church events.
- **Youth Leaders and Helpers**: Supported growth in our youth programmes, providing weekly evening and Sunday sessions and re-establishing a youth weekend away, a valuable addition to our annual programme.
- **Children's Leaders and Helpers:** Provided engaging programmes for children, including weekly Sunday sessions, the monthly "Glow" club, a Summer Holiday Club (Years 3-6), and a community outreach Light Party.
- **Life Groups:** have continued, with new members joining and new groups forming, most meeting in person.

Public Benefit and activities in 2025

The PCC has carefully considered the Charity Commission's guidance on public benefit and demonstrates this through the following activities:

Worship and Spiritual Growth:

- **Regular Services**: Weekly Sunday morning services and a traditional Wednesday morning service, catering particularly to the needs of older members.
- **Life Groups:** Small groups for Bible study, prayer, mutual support, and mission, including a Friday morning group for women and a Tuesday afternoon group for seniors.
- **Prayer:** Regular prayer meetings and themed prayer times (both via Zoom and in person), including a monthly Sunday evening Prayer and Praise gathering.
- **Alpha Courses:** Providing a chance to explore the Christian faith, ask questions and share their point of view.

Children and Youth:

- **Sundays Groups:** Children and Youth groups meeting on Sunday mornings during the service.
- **Glow:** A monthly Friday evening group for children in school years 4-6, drawing many children from the local community.
- **Youth Groups:** Weekly Wednesday evening groups for young people in school years 8-13 from the church and wider area, alternating focus on discipleship and fellowship.
- **Youth Musicians**: Members of the youth regularly contribute to worship services and special events as part of the worship band.

Community Outreach and Support:

- **Refresh:** A weekly Monday morning group for parents and pre-school children from the wider community, providing friendship and support.
- **Holy Trinity School:** Enhanced support provided by our church through clubs, groups, learning support, and pastoral care has fostered increased church engagement and membership
- **Christs School:** Relationship building with the Chaplain and staff

Leadership Development:

- **Events:** Time out with training, reflection and idea gathering designed to equip leaders and church members for service within the church and the wider community.
- **Training:** Mental Health First Aid and First Aid courses for staff team and key volunteers

Mission Partnerships:

The church provided financial support to the following local and overseas mission partners:

- Kick (sports and life skills programmes in schools, grounded in Christian values)
- Karis Kids (Christian charity in Kampala, Uganda, supporting orphaned children)
- Riverbank Trust (support for vulnerable single mothers and families in Richmond)
- LVA Trust (positive sexual health, self-esteem, and relationship education in local schools)
- Open Doors (serving persecuted Christians and churches worldwide)
- Vineyard Community Centre (crisis and social inclusion services)
- Sarah Casson (Wycliffe Bible translation manual development)

In addition, the Church supports the wider Church in Richmond and the Diocese of Southwark by

- Making additional payments to the Parish Support Fund to assist with the costs of the wider ministry;
- Our Vicar (Interim Incumbent) is currently the Area Dean for Richmond & Barnes.

A full list of mission and charitable giving is available on page 22 of this report.

Community Engagement and Support:

Holy Trinity Church provided support to:

- **Riverbank Trust**: Use of the church building and volunteer support for practical and spiritual assistance to vulnerable single mothers and families, particularly through local schools
- **Kick:** Use of the church building for office time and development days

Pastoral Care and Church Life:

The Vicar, Associate Vicar (to March 2025), Churchwardens, Readers, staff team, and other volunteers:

- Provided pastoral care through visits to the sick and bereaved
- Actively participated in church services
- Offered baptisms, weddings, funerals, and other services as requested
- Performed a wide range of administrative tasks essential to the smooth operation of the church
- Served as Joint Chair of Governors and governors of our church schools, mentored pupils, and contributed to assemblies and other school activities
- Actively engaged in service within the local community
- Organized fellowship and ministry events for women (breakfasts and evening gatherings)
- Organized social events for men to foster community
- Conducted training sessions to support staff, leaders, and PCC members
- Organized a community choir for a Christmas service
- Led a group of church members in attending Focus, a network churches camping weekend

Church Attendance & Community Services

There were 117 parishioners on the Church Electoral Roll as at 31st December 2025, of whom 33 were resident within the parish. The average weekly church attendance at services during October 2025 was 117.

Community Services	2025	2024
Marriages	1	1
Baptisms	1	5
Funeral and Thanksgiving Services at the church	0	1
Funerals at the Cemetery Chapel	0	0
Cremation Services	0	1
Graveside committals & burial of ashes	0	0
Crematorium committals	0	0

Financial review

Total income (including restricted giving) was approximately £6,000 higher than in 2024, mainly due to higher regular giving, partly offset by lower investment income.

Of the PCC's total income approximately 83% (2024: 80%) comes directly from voluntary giving, primarily from church members, mostly as tax-efficient planned or one-off giving (Give as You Earn or Gift Aid donations). Without this level of giving the church could not support the current and planned level of activities.

Unrestricted Funds - Gross Income for the year increased by about 1.9%, mainly due to higher regular giving but offset by lower interest receipts, while expenditure rose by about 1.3% to £471,700 mainly due to inflation, resulting in Net Income of £33,000 (2024: £29,000). Unrestricted income is used to support all the general work of the church including the giving through the Outreach budget and the support of the wider Church through the Parish Support Fund.

Voluntary Income (encompassing planned and unplanned giving, and the associated tax reclaim) - Increased by £12,642 to £452,684.

The largest area of expenditure for the PCC is the cost of employing 6 current staff (4.88 FTE) staff which stood at £171,383, excluding payments to the Diocese of Southwark.

Our Parish Support Fund contribution (payments to the Diocese of Southwark partly to cover the payroll and pension costs of the Vicar and the cost of clergy housing but also to support other parishes) was increased by 3.5% following a decision by the PCC, to £135,564 in 2025. The Parish Support Fund is based on principles of proportionality, informed generosity, and an aspiration and encouragement to parishes to become self-financing.

Overall - the Statement of Financial Activities reflects overall net income for the year of £33,269. This is a modest surplus, but a significant improvement on the budgeted figure.

Outlook - 2026 promises to be another very challenging year, with a continuing high level of uncertainty. However, the generosity of the congregation has allowed the PCC to budget with some confidence, although with a deficit in the Unrestricted General Fund.

In setting this budget the PCC has anticipated a 1.3% increase in the overall levels of budgeted income, and a 2.6% increase in the overall budgeted expenditure.

Reserves policy

The PCC continues to work to raise awareness of the funding requirements and encourage our congregation to respond accordingly. In the meantime, the PCC has agreed to carry Free Reserves of at least two month's expenditure (at normal levels of activity), currently about £86,000, which is what we are carrying from 2025, to help cover any future issues (see table below).

It is PCC policy to budget for our expenditure needs according to the amount of voluntary giving that the church expects to receive during the year, although for 2026, the PCC has budgeted for a modest deficit. The PCC has examined the requirements for “free reserves”, i.e. those unrestricted funds not invested in tangible fixed assets or set aside for known future commitments. The PCC considers that, as all income is used to further the ministry of the church, it is appropriate to keep free reserves, represented by the General Fund, at a minimum.

The PCC is of the opinion that proactive upfront fund raising and the provision for known future commitments provides sufficient flexibility to cover any temporary shortfalls in incoming resources and will allow the church to cope with and respond to current and any future unforeseen emergencies whilst specific action plans are implemented if required.

	2025 £	2024 £
Total reserves	**1,343,467**	**1,310,199**
Less: restricted funds	(454,682)	(454,959)
Less: designated funds	(769,999)	(739,999)
Less tangible fixed assets	(28,734)	(31,505)
Free reserves	**90,052**	**83,736**

Investments policy

Surplus funds are invested with the CCLA - CBF Church of England Deposit Fund which continues to offer security but relatively modest market rate of interest. (Since the balance sheet date CCLA has been acquired by Jupiter Fund Management PLC)

Grant making policy

On-going Outreach: The PCC's policy is to use the outreach budget in support of local and overseas mission partners, subject to other commitments, to invest in the growth of the church. This represents a long-term commitment to several organisations.

Gift Day: The PCC decided that all of the Gift Day voluntary income, including the associated tax reclaims, should be given to the work of organisations separate from the PCC. This provided significant one-off support to Wycliffe Bible translators, LVA Trust and Tearfund .

Other: Alongside these commitments, the PCC supports ministry across the Diocese through the Parish Support Fund, and by providing free office and meeting room space to Kick and Riverbank Trust. Outside the church accounts, church members provide support to Karis Kids families in Uganda and other charities

Plans for Future periods

The past year has been a significant season for Holy Trinity Richmond, marked by the departure of Dan Wells as Vicar, and the induction of Eils Osgood, as well as a number of changes within our staff team. Our core identity as a charismatic evangelical Anglican church remains the same, but the PCC has gone through a process of renewing our Vision and Strategy for the years ahead.

Our new stated vision is to be a vibrant, growing church at the heart of our local community, where people will encounter Jesus, find a home in a loving church community, know God's transforming work in their own lives, and be part of his transforming work in the world.

Some of our key strategic priorities moving forwards towards that vision are as follows:

- refreshing our current services and considering new congregations in order to make church accessible to as many people as possible
- growing and strengthening small groups, increasing involvement in ministry across the congregation, training and mentoring new leaders and investing in volunteer teams
- auditing our parish needs to consider how we can enrich local life
- developing our focus on youth and children's work to build a church for future generations
- building on existing partnerships with Holy Trinity School and the Riverbank Trust, and exploring further community partnerships
- growing confidence in evangelism and growing a culture of invitation to the Alpha Course and other events
- researching and planning for a major redevelopment project, ensuring our physical space aligns with our 10-year vision to be a vibrant hub at the heart of our local community
- redeveloping our operational structures, including a migration to ChurchSuite, launching a new website with new branding, and building a longer-term financial strategy to facilitate and sustain growth

PCC Responsibilities in relation to the Financial Statements

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. While it may delegate some of its duties, this does not remove its legal responsibilities. Charity law requires the PCC as trustees of the church to prepare an annual report and financial statements for each financial year that give a true and fair view of the church's financial activities during the year and of its financial position at the end of the year. The PCC is also required to ensure that these are subjected to an annual independent examination or audit (as appropriate) and to present these to the Annual Parochial Church Meeting in accordance with the Church Representation Rules. In preparing these financial statements, the PCC is required to:

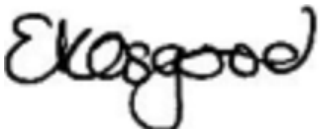
- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent

- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 church and enable them to ensure that the financial statements comply with the Charities Act 2011 and applicable accounting standards. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These accounts were approved by the PCC on 16th March 2026.

The attached accounts on pages 15 to 27 were adopted by the Annual Parochial Church Meeting on 10th May 2026.



Rev Eils Osgood
Interim Incumbent and Chair of the PCC, for the PCC
16 March 2026

Independent Examiner's Report to the Parochial Church Council
I report on the financial statements of the PCC for the year ended 31st December 2025 set out on pages 15 to 27.

This report is made solely to the PCC in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the PCC those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the PCC for my independent examination, for this report, or the opinions I have formed. The PCC's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Respective Responsibilities of the PCC and the Examiner
The PCC is responsible for the preparation of the accounts. The PCC considers that an audit is not required for this year (under section 144(2) of the Charities Act 2011) and that an independent examination is needed.

It is my responsibility to:

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

Basis of my Report
My examination was carried out in accordance with General Directions given by the Charity Commissioners. 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 PCC concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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



John Helm ACA
10 May 2026

Statement of Financial Activities
For the Year Ended 31st December 2025

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2025	Unrestricted Funds	Restricted Funds	Total Funds 2024
		£	£	£	£	£	£
Income from:	**2**						
Donations and Legacies		397,886	54,799	452,685	392,880	47,180	440,060
Charitable activities		6,767	-	6,767	5,639	-	5,639
Other trading activities		33,718	-	33,718	33,476	-	33,476
Investments		53,375	-	53,375	62,416	-	62,416
Other		1,202	-	1,202	531	-	531
Total income		**492,948**	**54,799**	**547,747**	**494,942**	**47,180**	**542,122**
Expenditure on:							
Charitable activities	3&4	459,402	55,076	514,478	465,589	54,272	519,861
Total Expenditure		**459,402**	**55,076**	**514,478**	**465,589**	**54,272**	**519,861**
Net gains/(losses) on investments		-	-	-	-	-	-
Net Income		**33,546**	**(277)**	**33,269**	**29,353**	**(7,092)**	**22,261**
Gains/ (losses) on Disposals of Fixed Assets		-	-	-	-	-	-
Transfers between funds		-	-	-	(354)	354	-
Other recognised gains and losses		-	-	-	-	-	-
Net movement in funds		**33,546**	**(277)**	**33,269**	**28,999**	**(6,738)**	**22,261**
Total funds brought forward	9&10	855,240	454,959	1,310,199	826,241	461,697	1,287,938
Total funds carried forward	**9&10**	**888,785**	**454,682**	**1,343,467**	**855,240**	**454,959**	**1,310,199**

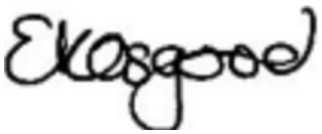
The notes on pages 18 to 27 form part of these financial statements

Balance Sheet
As at 31st December 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Fixed Assets					
Tangible Fixed Assets	6	28,734	-	28,734	31,505
Current Assets					
Debtors	7	24,711	3,374	28,085	22,143
Cash at bank on deposit		811,885	447,190	1,259,075	1,222,283
Cash at bank and in hand		32,651	4,257	36,908	53,544
		869,247	454,821	1,324,068	1,297,970
Creditors: Amount falling due within one year	8	(9,196)	(139)	(9,335)	(19,276)
Net Current Assets		**860,051**	**454,682**	**1,314,733**	**1,278,694**
Net Assets		**888,785**	**454,682**	**1,343,467**	**1,310,199**
Parish Funds					
Unrestricted	9	888,785	-	888,785	855,240
Restricted	10	-	454,682	454,682	454,959
Total Funds		**888,785**	**454,682**	**1,343,467**	**1,310,199**

Approved by the Parochial Church Council on 16 March 2026 and signed on its behalf by:

Rev Eils Osgood
Interim Incumbent and Chair of the PCC



David Ewart, CPFA
Treasurer



Statement of Cash Flows
For the Period to 31st December 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Net cash in use (operating activities)	12	(20,116)	(12,578)	(32,694)	(13,427)
Cash flow from investment activities					
Interest from investments		53,375	-	53,375	62,416
Net cash provided by investment activities		53,375	-	53,375	62,416
Cash used for Capital Expenditure					
Capital expenditure		525	-	525	-
Net cash used as a result of capital expenditure		525	-	525	-
Change in cash and cash equivalents		32,734	(12,578)	20,681	48,989
Cash and cash equivalents at the beginning of the Year		811,802	464,025	1,275,827	1,226,837
Cash and cash equivalents		**844,536**	**451,447**	**1,295,983**	**1,275,827**

Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of Accounting

The financial statements have been prepared under the requirements of the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102), 2015) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

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 an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Going concern

Each year it's the PCC's responsibility to state whether or not the annual accounts have been drawn up on a going concern basis. Going concern is the assumption that an entity, in this case the PCC, has the resources (financial or otherwise) needed to continue operating for the foreseeable future and, in particular, for at least 12 months from the date of approval by the PCC of these annual accounts. If the going concern principle did not apply, then the accounts would be drawn up on an insolvent basis

As part of this year's going concern review, the PCC has reviewed its financial plans for 2026. This review indicates that, although it achieved a surplus in 2025 mainly due to one off factors, it is budgeted to incur a deficit in 2026, but the cash reserves are more than adequate to absorb any likely deficit. Accordingly, it has concluded that it is appropriate to prepare the 2025 Accounts on a going-concern basis and that it is not necessary to make any adjustment to these accounts.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises which is accounted for when earned. It is shown gross, with the associated costs included in the appropriate part of the accounts.

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

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants made and governance costs. Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

The PCC is not registered for VAT and accordingly expenditure includes VAT incurred where appropriate.

The PCC contributes to all its employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the PCC. The cost in the accounts is the amount of contributions paid and payable during the year.

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building, and vicarage is excluded from the accounts in accordance with sec 10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal and are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Other Fixtures, Fittings & Office Equipment

Historically the cost of furniture, fittings and equipment has been expensed. From 2020 furniture, fittings and equipment costing more than £500 has been capitalised and depreciated on a straight-line basis over their useful life which is currently taken to be 3 years for IT equipment, 10 years for projection equipment and 30 years for the grand piano.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the PCC has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the PCC are either:

- Unrestricted general funds - these are funds which can be used in accordance with the PCC objects at the discretion of the PCC.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the PCC. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

A brief description of the different types of funds held by the church is detailed in notes 9 & 10. Where appropriate, the PCC will set up a designated fund in anticipation of future commitments, and a transfer is made from the General Fund. Where the prospective commitments crystallise, transfers are made from the designated fund to the General Fund.

Presentation of accounts

While every effort has been made to ensure the accuracy of these accounts, please note that some tables may have minor rounding differences. These do not affect the overall integrity of the financial position.

Income (note 2)

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Donations and legacies				
Planned Giving	283,755	-	283,755	248,776
One-off Giving	67,306	-	67,306	65,485
Tax on Planned and One-off Giving	46,806	-	46,806	47,642
Collections at services	20	-	20	60
Legacies	-	-	-	10,513
Gift Day (including tax refund)	-	42,249	42,249	46,171
Missionary Collections	-	550	550	492
Grants received	-	12,000	12,000	20,404
Discretionary Fund (including tax refund)	-	-	-	517
	397,886	**54,799**	**452,685**	**440,060**
Other trading activities				
Church Centre - Rental Income	33,718	-	33,718	33,476
	33,718	**-**	**33,718**	**33,476**
Charitable activities				
Fees (net)	362	-	362	200
Church Activities (gross income from church activities)	6,405	-	6,405	5,439
	6,767	**-**	**6,767**	**5,639**
Investments				
Deposit interest	53,375	-	53,375	62,416
	53,375	**-**	**53,375**	**62,416**
Other				
Sundries	1,202	-	1,202	531
	1,202	**-**	**1,202**	**531**
Total income	**492,948**	**54,799**	**547,747**	**542,122**

Expenditure on Charitable Activities (note 3)

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Missionary and charitable giving					
Outreach	4	22,500	-	22,500	21,700
Gift Day	4	-	42,249	42,249	46,170
Missionary Collections	4	-	550	550	492
Grant to individuals	4	1,250	-	1,250	-
Discretionary Fund (grants made)	4	-	250	250	7,610
		23,750	**43,049**	**66,799**	**75,972**
Ministry costs					
Staff costs	5	92,743	-	92,743	92,419
Associate Vicar		7,859	-	7,859	27,203
Parish Support Fund		135,564	-	135,564	130,980
Deanery Synod costs		-	-	-	-
Clergy/Staff :					
- Expenses		1,489	-	1,489	1,318
- Conferences & training		1,256	-	1,256	3,395
		238,911	**-**	**238,911**	**255,315**
Church life					
Youth Work (gross)		4,228	-	4,228	4,365
Children's Work (gross)		8,311	-	8,311	6,542
HT School - leaver Bibles		289	-	289	558
Expenses		12,297	-	12,297	10,138
Alpha courses (gross)		-	-	-	-
Men's/Women's events (gross)		463	-	463	713
Group conferences & Trips (including Focus) (gross)		3,802	-	3,802	3,508
		29,392	**-**	**29,392**	**25,824**
Property costs					
Utilities		16,636	-	16,636	17,874
Insurance		6,506	-	6,506	6,325
Cleaning		18,091	-	18,091	17,985
General maintenance and repairs		18,749	12,000	30,749	35,578
		59,982	**12,000**	**71,982**	**77,762**
Administration & Support					
Staff costs	5	78,640	-	78,640	67,409
Office Expenses		9,547	-	9,547	6,537
Finance Administration Expenses		5,886	27	5,913	5,120
Depreciation Charge (Plant & Equipment)		3,295	-	3,295	3,120
IT Costs/ Website		8,361	-	8,361	1,080
Sundries		408	-	408	612
		106,137	**27**	**106,164**	**83,878**
Governance Costs					
Independent Examination		1,230	-	1,230	1,110
		1,230	**-**	**1,230**	**1,110**
Total Cost of Charitable Activities		**459,402**	**55,076**	**514,478**	**519,861**

Mission & Charitable Giving (note 4)

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Giving to organisations:				
Outreach				
Sarah Casson working with Wycliffe in translating The Bible with SIL International in Bunia, DR Congo.	1,500	-	1,500	1,500
Karis Kids.	4,000	-	4,000	4,000
Riverbank Trust (a Christian Ministry which seeks to love and support vulnerable and isolated single mums and their families in the community)	4,000	-	4,000	4,000
Kick (a charity that aims to "Transform young people's lives with God's Love through sport", combining sport and life skills, underpinned by Christian values).	4,000	-	4,000	3,750
LVA Trust.	4,000	-	4,000	3,750
Vineyard Community Centre	1,500	-	1,500	1,500
Open Doors (Mission for persecuted Christians)	3,000	-	3,000	2,000
Operation Mobilisation	-	-	-	500
Prison Fellowship	-	-	-	250
Tearfund	500	-	500	250
St Peter's	-	-	-	200
Gift Day:				
Riverbank Trust	-	-	-	15,390
Open Doors (Mission for persecuted Christians)	-	-	-	15,390
Karis Kids.	-	-	-	15,390
Wycliffe Bible translators	-	13,916	13,916	-
LVA Trust.	-	14,416	14,416	-
Tearfund	-	13,916	13,916	-
Other Outreach/Mission giving:				
Children's Society (Christmas Service)	-	139	139	141
Tearfund	-	117	117	227
Bishop's Lent Call (Confirmation Service collection)	-	-	-	124
Giving to individuals				
Grants made	1,250	-	1,250	-
Gifts made	-	295	295	-
Discretionary Fund				
Grants made	-	250	250	7,610
	23,750	**43,049**	**66,799**	**75,972**

More information on some of the recipients of our giving can be found in the section on Public Benefit and activities in 2025 (Pages 9 to 10).

Trustee and Staff Costs (note 5)

Trustee Remuneration and Expenses

None of the members of the PCC was remunerated or reimbursed for their expenses in their capacity as PCC members. However, the PCC did reimbursed members for travel, training, and hospitality expenses incurred on church business (see note 13 below for details). Staff costs include the following payroll costs:

Staff Costs

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Salaries and wages (including allowances)	155,073	-	155,073	144,452
Social security costs	17,518	-	17,518	12,450
Less Employer's Allowance	(10,500)	-	(10,500)	(5,000)
Employers Pension Costs	9,292	-	9,292	7,926
	171,383	-	171,383	159,828

The above table is in respect of the staff directly employed by the PCC and excludes payments to the Diocese of Southwark.

As at 31 December 2025 the PCC employed 6 staff (31 December 2024: 6). Some members of staff are part time, equating to 4.88 full time equivalents (2024: 4.71).

The PCC introduced a defined contribution pension arrangement in April 2015 for staff it employs. The PCC matches employee contributions up to a certain level which was increased in 2024, with arrangements that are more generous than the statutory requirement. The PCC is using The People's Partnership as its pension provider.

Key Management Personnel - The Clergy members of the Standing Committee received expenses as set out in the Diocese of Southwark's guidance. The total remuneration (including employer pension contributions) paid to the Operations Manager and PCC Secretary, who is considered key management personnel, was £42,767 (2024 £37,569).

No employee received remuneration in excess of £60,000 (2024: none)

Tangible Fixed Assets (note 6)

	Plant & Equipment £
Cost	
At 1 January 2025	42,323
Additions	525
Disposals	-
At 31 December 2025	42,848
Depreciation	
At 1 January 2025	10,818
Change for the year	3,296
At 31 December 2025	14,114
Net book value	
At 1 January 2025	31,505
At 31 December 2025	28,734

Holy Trinity Church Centre, including the building complex attached to the church, is the base for all administrative and community activities carried out by the PCC. The clergy and staff offices are also located in the Church Centre.

Plant, Equipment and other fixed assets costing more than £500 are capitalised and depreciated over their useful life which is currently taken to be between 3 and 30 years.

Debtors (note 7)

	2025 £	2024 £
Income tax recoverable	3,329	3,274
Other debtors (Discretionary Fund)	3,260	2,065
Prepayments and accrued income	21,496	16,804
	28,085	**22,143**

Creditors - amounts due within one year (note 8)

	2025 £	2024 £
Accruals	9,335	19,276
	9,335	**19,276**

Unrestricted Funds (note 9)

Current year	As at 01-Jan-25 £	Income £	Expenditure £	Transfers £	Other Recognised Gains & Losses £	As at 31-Dec-25 £
General Fund	115,241	492,948	(459,402)	(30,000)	-	118,786
Designated Funds:						
Building Fund	729,359	-	-	30,000	-	759,359
Mission Fund	10,640	-	-	-	-	10,640
	855,240	**492,948**	**(459,402)**	**-**	**-**	**888,785**

Prior year	As at 01-Jan-24 £	Income £	Expenditure £	Transfers £	Other Recognised Gains & Losses £	As at 31-Dec-24 £
General Fund	114,242	494,942	(465,589)	(28,354)	-	115,241
Designated Funds:						
Building Fund	701,359	-	-	28,000	-	729,359
Mission Fund	10,640	-	-	-	-	10,640
	826,241	**494,942**	**(465,589)**	**354**	**-**	**855,240**

Note: The transfers in the above table are in respect of a £28,000 movement of surplus funds to the Building Fund and a small adjustment of £354 to adjust the balance of the Discretionary Fund.

Designated building fund: This fund was set up to allow for periodic repair and maintenance work to the fabric of the Church and Church Centre. Following the 2005 Quinquennial Review the PCC decided to put aside a sum each year to help cover the likely cost of replacing the main roof and other works. In 2023 as the PCC had agreed to fund a number of studies into the feasibility of undertaking these works, no transfer was made. The 2021 Quinquennial Review confirmed the need to carry out work on our main roof, guttering and stonework shortly, and we are looking to schedule this work alongside other refurbishment work and further development of our building.

Designated Mission Fund: This fund was set up to support Church members gain experience of mission work overseas.

Restricted Funds (note 10)

Current year	As at 01/01/2025 £	Income £	Expenditure £	Transfers £	Other Recognised Gains & losses £	As at 31/12/2025 £
Youth & Children's Minister's Housing Fund	371,794	-	-	-	-	371,794
Discretionary Fund	7,787	-	(277)	-	-	7,510
Church Plant Fund	7,000	-	-	-	-	7,000
Gift Day Fund	565	42,249	(42,249)	-	-	565
Building Fund (Restricted)	67,813	-	-	-	-	67,813
Missionary Collections	-	550	(550)	-	-	-
Building Repair Grant	-	12,000	(12,000)	-	-	-
Total	**454,959**	**54,799**	**(55,076)**	-		**454,682**

Prior year	As at 01/01/2024 £	Income £	Expenditure £	Transfers £	Other Recognised Gains & losses £	As at 31/12/2024 £
Youth & Children's Minister's Housing Fund	371,794	-	-	-	-	371,794
Discretionary Fund	14,526	517	(7,610)	354	-	7,787
Church Plant Fund	7,000	-	-	-	-	7,000
Gift Day Fund	564	46,171	(46,170)	-	-	565
Building Fund (Restricted)	67,813	-	-	-	-	67,813
Missionary Collections	-	492	(492)	-	-	-
Total	**461,697**	**47,180**	**(54,272)**	**354**		**454,959**

Note: The 2024 transfers represent a minor adjustment to align the discretionary fund with the actual balances held in the main church accounts.

Youth & Children's Minister's Housing Fund: Was created in 2007 as the result of a fund-raising campaign, the Sparrow Project, with a view to purchasing a residential property for the Youth & Children's Minister. The purchase was funded by a mix of one-off donations, donations made over a number of years and some interest free loans. A leasehold flat was purchased in August 2007. By December 2012 all loans were repaid. In accordance with our Accounting Policy, the increase in the carrying value of the PCC's leasehold property as a result of the tri-annual review was recognised as gains against this Fund. Following a review of the use of the flat during 2021, the flat was sold in September 2021, with the proceeds, less costs, retained in the Fund.

Discretionary Fund: The Discretionary Fund is managed confidentially, in cases of hardship within the congregation, by the Vicar (Dan Wells (to January 2025) Eils Osgood (from March 2025)), one of the Wardens (James Thornton (to May 2025) Louise Mcferran (from May 2025) and Liz Morris (Operations Manager). It is currently administered by Keith Nurse. The figures in the accounts include the value of loans made by the fund and yet to be repaid.

Church Plant Fund: This fund is to help fund the next Church Plant proposed by the Church.

Gift Day Fund: This represents the balance of funds collected by the Gift Day collection, over and above the amounts given to the various recipients of the collection.

Building Fund: These funds are held to meet the costs of a new building project to be carried out by the PCC. In the past, the PCC did not split investment interest between the restricted and unrestricted parts of this fund, as any surplus income was kept within the fund to support the future needs of the project. After

Restricted Funds (note 10) (continued)

reviewing the requirements of Charities SORP (FRS 102), the PCC has agreed to change this approach. The revised approach will be applied in future years.

Missionary Collections: These funds are collected during services for designated mission partners and are disbursed directly to them throughout the year.

Operating Lease Commitments (note 11)

The total future minimum lease payments under non-cancellable operating leases payable are set out below:

	2025	2024
	£	£
Not later than one year	720	837
Later than one year and not later than five years	2,880	-
	3,600	837

Net Cash in Use (operating activities) (note 12)

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Net income/ (expenditure) for the year (as per Statement of Financial Activities)	33,546	(277)	33,269	22,261
Adjustment for:				
Interest on investments	(53,375)	-	(53,375)	(62,416)
(Increase)/ decrease in debtors	(4,634)	(1,309)	(5,942)	12,199
(Increase)/ decrease in creditors	1,052	(10,992)	(9,940)	11,409
Depreciation Charges	3,295	-	3,295	3,120
Net Cash Used in (operating activities)	**(20,116)**	**(12,578)**	**(32,693)**	**(13,427)**

Related Parties (note 13)

Riverbank Trust (Charity Registration Number 1143758): The PCC contributed £4,000 in regular donations (2024: £4,000) and provided office space and support. Geraldine Stride (a former PCC member and the current Mission Group Chair) is Riverbank's Chair, Anke Marais (PCC member) is employed by the Trust, and our Vicar (to January 2025) Dan Wells was a Trustee.

Vineyard Community Centre (Charity Registration Number 1143951): The PCC contributed £1,500 in regular donations (2024: £1,500). Cathy Hewett (PCC member) has a relative employed by the Centre.

Regarding potential conflicts of interest, Rev. Eils Osgood (Interim Incumbent, previously Associate Vicar, and Chair of the PCC also a Standing Committee member) recuses herself from all staff pay and conditions discussions due to her marriage to Matt Osgood, the PCC-employed Associate Pastor.

Holly Morris a PCC member recuses herself from certain staff pay and conditions discussions due to her mother being the PCC employed Operations Manager.

PCC members donated £49,338 to the church (2024: £45,144), net of tax reclaims. One PCC member received reimbursement for expenses totalling £922 for travel, training, and hospitality incurred on church business (2024: two of 16 members, £1,314), in accordance with Diocesan guidance.

Accounts

holy|trinity|richmond

together with Jesus

ANNUAL REPORT and FINANCIAL STATEMENTS

of the

PAROCHIAL CHURCH COUNCIL

of

Holy Trinity and Christ Church, Richmond, Surrey

for the year ended

31 DECEMBER 2024



LIVE FOR JESUS

Charity Registration Number 1129640

Address	Holy Trinity Church Centre Sheen Park Richmond Surrey TW9 1UP
Web address	www.htrichmond.org.uk
Churchwardens	Mr James Thornton Mr Keith Nurse
Treasurer	Mr David Ewart, CPFA
Principal Bankers	National Westminster Bank plc 22 George Street Richmond TW9 1JW
Independent Examiner	Mr John Helm ACA Tandem Accounting Limited 17 Heathville Road London N19 3AL
Registered Charity	The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity and Christ Church, Richmond, Surrey
Charity Registration Number	1129640
Charity Commission website	www.charitycommission.gov.uk

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Annual Report of the Parochial Church Council

Introduction

The Parochial Church Council (PCC) of Holy Trinity and Christ Church Richmond submits its report and the financial statements of the PCC for the year ended 31st December 2024. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102.

Administrative Information

Holy Trinity is situated on Sheen Park, Richmond, Surrey. It is an Anglican (Church of England) Church which is part of the Kingston Episcopal Area of the Diocese of Southwark. The correspondence address is:

The Parish Office, Holy Trinity Church Centre, Sheen Park, Richmond, Surrey, TW9 1UP

Under the terms of Section 3 of the Parochial Church Council (Powers) Measure 1956 the PCC is a body corporate and as of 15th May 2009 has been a charity registered with the Charity Commission as required by the Charities Act 2011.

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 regular church attendees are encouraged to register to be on the Electoral Roll and stand for election to the PCC. The most recent APCM was held on 12th May 2024, referred to below as APCM 2024. During the period from 1st January 2024 to 11th May 2025, the following served as members of the PCC:

Vicar	Rev Dan Wells	PCC Chair, Standing Committee
Associate Vicar	Rev Eils Osgood	Standing Committee (from May 2024)
Wardens	James Thornton	PCC Lay Vice Chair, Standing Committee
	Keith Nurse	Standing Committee
Representatives on the Deanery Synod	Sue Reed (to 18/11/2024)	
	Susan Armstrong	
	Cathy Hewett	
Elected members	Karin Boyton**	
	Laura Duckwith**	
	Dr Elizabeth Lek**	
	Joy Toledo Hardy**	
	Anke Marais	PSO
	Martin Phillips	Building Committee Chair
	David Ewart	Treasurer, Standing Committee
	Barnaby Chapman*	
	Holly Morris	
	Gerry Stride*	
	Louise McFerran	
Also in attendance	Liz Morris	Operations Manager & PCC Secretary
	Matt Osgood (to May 2024)	Worship Pastor, Building Project Repair Group

* to APCM 2024
** from APCM 2024

Parish Safeguarding Officers (PSO)	Anke Marais	
	Graham Bamping (Not a member of the PCC)	

Any member of the church who is on the Electoral Roll can be nominated for election to the PCC in accordance with the Church Representation Rules. Normally a balance of new and established members is elected each year, and if necessary members are co-opted where they have a specific expertise. All decisions are taken by the PCC unless delegated to sub-committees or staff members. There are several established sub-committees and groups which meet between the full meetings of the PCC. These include:

- **Standing Committee**: which has power to transact business of the PCC between its meetings, subject to any directions given and within financial limits (currently matters up to £5,000 net on one-off items and up to £7,500 per annum on recurring items such as utilities. Two members acting together have authority to spend up to £2,500), set by the PCC, and which oversees the financial direction of the church by monitoring income and expenditure
- **Mission Group:** which oversees the church's mission involvement, and ensures that recommendations on giving are in accordance with the mission support policy (the Mission Group has delegated power to agree giving of up to £500 from the Outreach Discretionary Response Fund Budget)
- **Buildings Committee:** which is responsible for all matters relating to health and safety, maintenance and general upkeep of Holy Trinity Church Centre (Can expend a sum up to £3,000 on any budgeted item for regular maintenance and minor repairs, from within the approved budget)
- **Building Repair Project Group:** which is responsible for planning of the building repair project as it develops (it can manage funds up to the level of pre-approved amounts from the PCC)
- **Safeguarding Committee:** provides a forum where safeguarding matters can be discussed regularly, issues can be addressed and necessary changes to our policies and procedures are identified and implemented. The Committee is made up of the Vicar, Associate Vicar, two Parish Safeguarding Officers - Graham Bamping (chair) and Anke Marais - Liz Morris (Secretary/Operations Manager) and Rebecca Reynolds (Asst. Secretary). The Committee meets a minimum of three times a year, more if urgent matters arise. Reports from every meeting are issued to the PCC
- **Other groups**: which have responsibility for various aspects of the church's pastoral work and other activities, report to the PCC on a periodic basis
- **Key Management Personnel**: those in charge of directing, controlling, running and operating the PCC (the Charity) on a day to day basis - are the members of the Standing Committee; they are the Vicar (Dan Wells), the Associate Vicar (Eils Osgood from May 2024) the two Churchwardens (Keith Nurse and James Thornton), Treasurer (David Ewart), and the Operations Manager (Liz Morris) (who, although not a member of the Standing Committee, attends its meetings). The only PCC employee to be considered a key manager is the Operations Manager

Safeguarding

Regarding the PCC's obligations to safeguard children and vulnerable adults, the members of the PCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Induction & Training

The induction process for any church member newly appointed to the PCC currently comprises briefing by the Operations Manager (Secretary of the PCC) and receipt of copies of the minutes from the most recent meeting. The PCC Secretary also provides a copy of the most recent financial statements, guidelines on the obligations of PCC members (the Charity Commission's guidance 'The Essential Trustee') and the Parish Safeguarding Handbook. The PCC is committed to maintaining high standards of governance and financial management in accordance with current developments in church and charity regulation and good practice, and to this end aspires to provide training opportunities to PCC members as appropriate, including a requirement to complete the relevant safeguarding training.

Risk Management

The PCC continues to consider and discuss key risks facing the church, including health and safety issues, electrical and fire considerations and procedures surrounding our finances and safeguarding matters. The PCC continues to review and develop the strategic direction of the church and considers how its exposure to risk changes. Members of the PCC are aware of the potential risks (financial operational or with regard to safeguarding) that might occur either in the church or in the Church Centre. The PCC takes a practical approach and implements policies where they are needed, along with the appropriate course of action to control and minimise these risks.

The PCC considers the principal risks and uncertainties facing the church and their plans and strategies for managing these risks to be:

Financial Viability:

- To continue to work to raise awareness of the funding requirements of the church, particularly in the light of the level of regular giving not rising with inflation, and to encourage our congregation to respond accordingly
- Setting our reserves at an appropriate level to ensure that during our potential upcoming building project we can sustain any reduction in income from Church Centre activities and ensure funds are available when needed
- To actively seek ethical and responsible ways to protect our capital investment with a high level of security

Major security, safeguarding, or health & safety or another incident:

- Health and safety reviews and risk assessments regularly undertaken
- Fire alarm, electricity and gas safety servicing and checks are regularly carried out
- Ensuring that a safeguarding policy is in place and that designated Parish Safeguarding Officers have been appointed
- We continue to ensure that a full set of insurance policies are up-to-date and cover us for identified risks, and we maintain up-to-date incident logs

Quinquennial

The last quinquennial inspection was undertaken in February 2021. The main observation was that the church building is generally in good condition and well-maintained. However, pressing maintenance issues were identified regarding the roof and stonework of the main church building. The PCC has commissioned research and plans will shortly be underway for what will be fairly major works to address these and other issues.

Objectives

Holy Trinity and Christ Church PCC, Richmond has responsibility for co-operating with the Vicar in promoting in the parish the whole mission of the church, evangelistic, pastoral, social and ecumenical. Holy Trinity is a church who would summarise our purpose in a simple statement 'together with Jesus'. These words help us to remember our calling as a community: to build that community and invite others to be part of it, to focus on Jesus above all else and to remember that we do this with Him and in His power and strength. The PCC also has maintenance responsibilities for Holy Trinity Church Centre.

The PCC met eight times during 2024, the issues covered include the following:

- **Vision and Planning**: our church's vision, including priorities for 2024 and plans to adapt to changing situations
- **Building Stewardship**: ensuring the condition, safety and security of our church premises, including the need for assessments, repairs and maintenance work to the structure of the building and its facilities

- **Ministry Development**: Expanding our ministry's reach and impact both within our church community and beyond, exploring new opportunities for engagement and service.
- **Financial Stewardship**: Managing church finances responsibly through ongoing budget monitoring, developing a sound budget for the coming year, and regularly reviewing our financial processes and arrangements.
- **Governance & Compliance**: Strengthening our governance and operational practices by developing and implementing necessary policies and procedures to address any existing gaps
- **Safeguarding**: Prioritising the safety and well-being of all by receiving reports from the Safeguarding Committee, approving policies and risk assessments in full compliance with Diocesan guidelines for creating a safe church.
- **Leadership Transition:** Planning for the leadership of the church from January 2025, following the Vicar's decision to step down, and ensuring a smooth transition.
- **Pastoral & Practical Matters:** Addressing a variety of other pastoral and practical issues that impact the life and mission of our church.

Staff Team

A key factor in progressing the ministry and mission of the church is having a staff team that takes responsibility for aspects of this work, under the direction of the Vicar. All of the staff team are actively involved in the life of the Church, many of the team regularly preach at and lead services. Some of their roles are full-time and others part-time:

- **The Worship Pastor**: is responsible for leading the team of musicians and singers involved in Sunday services, for developing prayer and worship across the whole of church life, working with our link school - Holy Trinity Primary School and a range of other tasks that contribute to the senior leadership of the church
- **The Part-time Children's Pastor**: is responsible for work with pre-school children and their parents, and with children up to School Year 6 both in church and at our link school, Holy Trinity Primary School
- **The Operations Manager:** has responsibility for strategic issues and managing the business of the PCC and Standing Committee. She also acts as HR Manager to the Staff Team and line manager for the part-time Administrator and Office & Events Coordinator
- **The Part-time Administrator:** is responsible for finance tracking and safeguarding administration and contributing to running a very busy office through a variety of other tasks
- **The Part-time Office & Events Coordinator**: is responsible for day to day office tasks throughout the week, leading on communications and events, serving members of the public on hall bookings and contributing to a range of other matters
- **The Youth and Children's Pastor:** has responsibility to lead on work with the youth and contribute to work with children both in our church and the link schools - Holy Trinity Primary School and Christ's Secondary School
- **The Associate Vicar:** who was (part-time until September 2024, then full-time), while not directly employed by the PCC, receives partial funding from them. Her ministry includes leading and preaching, schools work, worship team support, pastoral care, Life Group leadership, and covering for the Vicar during his sabbatical.

The team continued to provide strong and committed leadership, and to continue a variety of ministries including a Children's Holiday Club, youth and children's midweek activities within the church, growing an annual church trip away and responding in new ways, together with Jesus, to gather our church community and beyond.

Use of Volunteers

Maintaining enough volunteer support is an ongoing priority for the church. While we have seen some positive momentum this year, encouraging individuals to serve in vital roles remains essential as our activities expand. Key volunteers have been instrumental in supporting the staff team this year in the following ways:

- **Churchwardens**: Provided invaluable support to the Vicar and Associate Vicar during the leadership transition, ensuring continuity and stability for the staff team and church members. Their contributions to key decisions, building matters, and church operations have been essential.
- **Treasurer and Finance Team**: Ensured sound financial management through efficient accounting, tracking, and tax reclamation, while also supporting staff and producing the annual report and financial statements.
- **PCC:** The PCC members provided consistent support by attending committee meetings and responding efficiently to correspondence, ensuring the effective governance of our large charity.
- **PSOs:** Demonstrated expertise and diligence in handling new and arising safeguarding matters, actively participating in committee meetings and promptly addressing all concerns, contributing significantly to the safe environment of our church.
- **Building Committee:** Successfully completed a substantial amount of critical maintenance repairs and interventions, ensuring the continuity of ministry operations.
- **Building Repair Project Group**: Completed a feasibility study with an architect and contractors to inform planning for significant repairs, upgrades, and potential developments. Work on this project paused in 2024 pending church vision development and leadership transition.
- **Key volunteers and congregation members**: Actively participated in services through leading, preaching, reading, and prayer leadership.
- **Mission Group:** Identified and recommended charities to the PCC for support through a variety of channels, including regular annual giving, our Gift Day, and emergency missional responses via a dedicated fund.
- **Welcome and Refreshment Teams:** Created a welcoming and hospitable atmosphere at Sunday morning services and other church events.
- **Youth Leaders and Helpers**: Supported growth in our youth programmes, providing weekly evening and Sunday sessions and re-establishing a youth weekend away, a valuable addition to our annual programme.
- **Children's Leaders and Helpers:** Provided engaging programmes for children, including weekly Sunday sessions, the monthly "Glow" club, a Summer Holiday Club (Years 3-6), and a community outreach Light Party. Life Groups have continued, with new members joining and new groups forming, most meeting in person.

Public Benefit and activities in 2024

The PCC has carefully considered the Charity Commission's guidance on public benefit and demonstrates this through the following activities:

Worship and Spiritual Growth:

- **Regular Services**: Weekly Sunday morning services and a traditional Wednesday morning service followed by a cooked lunch, catering particularly to the needs of older members.
- **Hope Explored:** A programme offered this year to help individuals explore and deepen their faith.
- **Life Groups:** Small groups for Bible study, prayer, mutual support, and mission, including a Friday morning group for women and a Tuesday afternoon group for seniors.
- **Prayer:** Regular prayer meetings and themed prayer times (both via Zoom and in person), including a monthly Sunday evening Prayer and Praise gathering.

Children and Youth:

- **Sundays Groups:** Children and Youth groups meeting on Sunday mornings during the service.
- **Glow:** A monthly Friday evening group for children in school years 4-6, drawing many children from the local community.
- **Youth Groups:** Weekly Wednesday evening groups for young people in school years 8-13 from the church and wider area, alternating focus on discipleship and fellowship.
- **Youth Musicians**: Members of the youth regularly contribute to worship services and special events as part of the worship band.

Community Outreach and Support:

- **Refresh:** A weekly Monday morning group for parents and pre-school children from the wider community, providing friendship and support.
- **Holy Trinity School:** Enhanced support provided by our church through clubs, groups, learning support, and pastoral care has fostered increased church engagement and membership
- **Christs School:** Relationship building with the Chaplain and staff and leading of assemblies
- **Youth Outreach:** Free hot chocolate and chat in the busy town centre and near the local train station around home time.

Leadership Development:

- **Events:** Time out with training, reflection and idea gathering designed to equip leaders and church members for service within the church and the wider community.
- **Training:** Mental Health First Aid and First Aid courses for staff team and key volunteers

Mission Partnerships:

The church provided financial support to the following local and overseas mission partners:

- Kick (sports and life skills programmes in schools, grounded in Christian values)
- Karis Kids (Christian charity in Kampala, Uganda, supporting orphaned children)
- Riverbank Trust (support for vulnerable single mothers and families in Richmond)
- LVA Trust (positive sexual health, self-esteem, and relationship education in local schools)
- Operation Mobilisation (connecting churches with global mission opportunities)
- Open Doors (serving persecuted Christians and churches worldwide)
- Vineyard Community Centre (crisis and social inclusion services)
- Sarah Casson (Wycliffe Bible translation manual development)

A full list of mission and charitable giving is available on page 22 of this report.

Community Engagement and Support:

Holy Trinity Church provided support to:

- **Riverbank Trust**: Use of the church building and volunteer support for practical and spiritual assistance to vulnerable single mothers and families, particularly through local schools
- **Kick:** Use of the church building for office time and development days

Pastoral Care and Church Life:

The Vicar, Associate Vicar, Churchwardens, staff team, and congregation members:

- Provided pastoral care through visits to the sick and bereaved
- Actively participated in church services
- Offered baptisms, weddings, funerals, and other services as requested

- Performed a wide range of administrative tasks essential to the smooth operation of the church
- Served as Joint Chair of Governors and governors of church schools, mentored pupils, and contributed to assemblies and other school activities
- Actively engaged in service within the local community
- Organized fellowship and ministry events for women (breakfasts and evening gatherings)
- Organized social events for men to foster community
- Conducted training sessions to support staff, leaders, and PCC members
- Organized a community choir for a Christmas service
- Led a group of church members in attending Focus, a network churches camping weekend

Church Attendance & Community Services

There were 127 parishioners on the Church Electoral Roll as at 31st December 2024, of whom 33 were resident within the parish. The average weekly church attendance at services during October 2024 was 130.

Community Services	2024	2023
Marriages	1	1
Baptisms	5	13
Funeral and Thanksgiving Services at the church	1	1
Funerals at the Cemetery Chapel	0	0
Cremation Services	1	2
Graveside committals & burial of ashes	0	0
Crematorium committals	0	1

Funerals included one member of the church, and one from the parish. The Baptisms were for one infant, 3 children aged 1 - 4 and one young person aged 11 - 17.

Financial review

Total income (including restricted giving) was approximately £38,200, higher than in 2023, mainly due to one-off grants and legacies with higher interest receipts.

Of the PCC's total income approximately 80% (2023: 82%) comes directly from voluntary giving, primarily from church members, mostly as tax-efficient planned or one-off giving (Give as You Earn or Gift Aid donations) as well as the legacy. Without this level of giving the church could not support the current and planned level of activities.

Unrestricted Funds - Gross Income for the year increased by about 2.8%, mainly due to higher interest receipts a £20,300 one-off grant and a £10,000 legacy, while expenditure rose by under 1% to £465,600 mainly due to inflation being offset by temporarily stopping expenditure on the building project, resulting in Net Income of £29,400 (2023: £16,100). Unrestricted income is used to support all the general work of the church including the giving through the Outreach budget and the support of the wider Church through the Parish Support Fund.

Voluntary Income (encompassing planned and unplanned giving, and the associated tax reclaim) - Although the overall level increased by £20,500 to £440,000, this was due to a £15,000 increase in Gift Day donations and higher one off gifts.

Our Parish Support Fund contribution (payments to the Diocese of Southwark partly to cover the payroll and pension costs of the Vicar and the cost of clergy housing but also to support other parishes) was increased by 3.3% following a decision by the PCC, to £130,980 in 2024. The Parish Support Fund is based on principles of

proportionality, informed generosity, and an aspiration and encouragement to parishes to become self-financing

Overall - The Statement of Financial Activities reflects overall net income for the year of £22,300. This is a modest surplus.

Outlook - 2025 promises to be another very challenging year, with a continuing high level of uncertainty. However, the generosity of the congregation has allowed the PCC to budget with some confidence, although with a deficit in the Unrestricted General Fund.

In setting this budget the PCC has anticipated a 1.3% increase in the overall levels of budgeted income, and a 2.6% increase in the overall budgeted expenditure.

The PCC is committed to addressing the remedial repairs required to the church roof and general stonework, as well as considering wider options for improvement to the Church building. To this end the PCC has incurred £44,700 in fees, 2023, for the preparation of a feasibility study to provide options and the review of the current state of the Church building.

Reserves policy

The PCC continues to work to raise awareness of the funding requirements and encourage our congregation to respond accordingly. In the meantime, the PCC has agreed to carry Free Reserves of at least two month's expenditure (at normal levels of activity), currently about £83,000, which is what we are carrying from 2024, to help cover any future issues (see table below).

It is PCC policy to budget for our expenditure needs according to the amount of voluntary giving that the church expects to receive during the year, although for 2025, the PCC has budgeted for a modest deficit. The PCC has examined the requirements for "free reserves", i.e. those unrestricted funds not invested in tangible fixed assets or set aside for known future commitments. The PCC considers that, as all income is used to further the ministry of the church, it is appropriate to keep free reserves, represented by the General Fund, at a minimum.

The PCC is of the opinion that proactive upfront fund raising and the provision for known future commitments provides sufficient flexibility to cover any temporary shortfalls in incoming resources and will allow the church to cope with and respond to current and any future unforeseen emergencies whilst specific action plans are implemented if required.

	2024	2023
	£	£
Total reserves	**1,310,199**	**1,287,938**
Less: restricted funds	(454,959)	(461,698)
Less: designated funds	(739,999)	(711,999)
Less tangible fixed assets	(31,505)	(34,626)
Free reserves	**83,736**	**79,615**

Investments policy

Surplus funds are invested with the CCLA - CBF Church of England Deposit Fund which continues to offer security but relatively modest market rate of interest.

Grant making policy

On-going Outreach: The PCC's policy has been to increase the outreach budget annually in support of local and overseas mission partners, subject to other commitments, to invest in the growth of the church. This represents a long-term commitment to several organisations.

Gift Day: The PCC decided that all of the Gift Day voluntary income, including the associated tax reclaims, should be given to the work of organisations separate from the PCC. This provided significant one-off support to Open Doors, Riverbank Trust and Karis Kids.

Other: Alongside these commitments, the PCC supports ministry across the Diocese through the Parish Support Fund, and by providing free office and meeting room space to Kick and Riverbank Trust. Outside the church accounts, church members provide support to Karis Kids families in Uganda.

Plans for Future periods

In 2024 we built on our recovery from the pandemic, and moving forward the PCC will continue to focus on a number of key priorities as follows:

- To transition into a new season of ministry following Dan Wells' departure and the appointment of Eils Osgood as Interim Incumbent
- To plan and promote church services, events and activities that enable every person to deepen their faith and grow as disciples of Jesus
- To grow in our relationships with one another and develop our pastoral care ministry
- To welcome newcomers and offer opportunities for people to explore faith, particularly through the Alpha course
- To grow our leadership capacity and build strong volunteer teams across all areas of church life, to enable the mission and ministry of our church to grow
- To strengthen our ministry to children and young people, broadening our reach and maximising opportunities to partner with local schools
- To enable the congregation to support mission beyond our parish through friendship, prayer and financial support of key mission partners and organisations

Alongside our ongoing priorities, the PCC also aims to review our plans for the future as follows:

- To develop a clear and compelling vision and strategy for the Church with 10+ years in view
- To move forward the Church's building redevelopment project aligned with the newly agreed vision

PCC Responsibilities in relation to the Financial Statements

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. While it may delegate some of its duties, this does not remove its legal responsibilities. Charity law requires the PCC as trustees of the church to prepare an annual report and financial statements for each financial year that give a true and fair view of the church's financial activities during the year and of its financial position at the end of the year. The PCC is also required to ensure that these are subjected to an annual independent examination or audit (as appropriate) and to present these to the Annual Parochial Church Meeting in accordance with the Church Representation Rules. In preparing these financial statements, the PCC is required to:

- 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
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 church and enable them to ensure that the financial statements comply with the Charities Act 2011 and applicable accounting standards. They are also responsible for safeguarding the

assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These accounts were approved by the PCC on 10th March 2025.

The attached accounts on pages 15 to 27 were adopted by the Annual Parochial Church Meeting on 11th May 2025.

Signed..... Date.....

Interim Incumbent and Chair of the PCC, for the PCC

Independent Examiner's Report to the Parochial Church Council

I report on the accounts of the PCC for the year ended 31st December 2024 set out on pages 15 to 27.

This report is made solely to the PCC in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the PCC those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the PCC for my independent examination, for this report, or the opinions I have formed. The PCC's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Respective Responsibilities of the PCC and the Examiner

As the trustee of the Parish's property, the PCC is responsible for the preparation of the accounts. The PCC considers that an audit is not required for this year (under section 144(2) of the Charities Act 2011) and that an independent examination is needed.

It is my responsibility to:

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

Basis of my Report

My examination was carried out in accordance with General Directions given by the Charity Commissioners. 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 PCC concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

Mr John Helm ACA
Tandem Accounting Limited
17 Heathville Road
London N19 3AL

Signed..... Date..1 MAY 2025.....

Statement of Financial Activities
For the Year Ended 31st December 2024

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2024	Unrestricted Funds	Restricted Funds	Total Funds 2023
		£	£	£	£	£	£
Income from:	**2**						
Donations and Legacies		392,880	47,180	440,060	386,156	33,440	419,596
Charitable activities		5,639	-	5,639	3,999	-	3,999
Other trading activities		33,476	-	33,476	37,292	-	37,292
Investments		62,416	-	62,416	53,781	-	53,781
Other		531	-	531	227	-	227
Total income		**494,942**	**47,180**	**542,122**	**481,455**	**33,440**	**514,895**
Expenditure on:							
Charitable activities	3&4	465,589	54,272	519,861	465,366	39,576	504,942
Total Expenditure		**465,589**	**54,272**	**519,861**	**465,366**	**39,576**	**504,942**
Net gains/(losses) on investments		-	-	-	-	-	-
Net Income		**29,353**	**(7,092)**	**22,261**	**16,089**	**(6,136)**	**9,953**
Gains/ (losses) on Disposals of Fixed Assets		-	-	-	-	-	-
Transfers between funds		(354)	354	-	-	-	-
Other recognised gains and losses		-	-	-	-	-	-
Net movement in funds		**28,999**	**(6,738)**	**22,261**	**16,089**	**(6,136)**	**9,953**
Total funds brought forward	9&10	826,241	461,697	1,287,938	810,152	467,833	1,277,985
Total funds carried forward	**9&10**	**855,240**	**454,959**	**1,310,199**	**826,241**	**461,697**	**1,287,938**

The notes on pages 18 to 27 form part of these financial statements

Balance Sheet
As at 31st December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Fixed Assets					
Tangible Fixed Assets	6	31,505	-	31,505	34,626
Current Assets					
Debtors	7	20,078	2,065	22,143	34,342
Cash at bank on deposit		758,409	463,874	1,222,283	1,203,666
Cash at bank and in hand		53,393	151	53,544	23,171
		831,880	466,090	1,297,970	1,261,179
Creditors: Amount falling due within one year	8	(8,145)	(11,131)	(19,276)	(7,868)
Net Current Assets		**823,735**	**454,959**	**1,278,694**	**1,253,312**
Net Assets		**855,240**	**454,959**	**1,310,199**	**1,287,938**
Parish Funds					
Unrestricted	9	855,240	-	855,240	826,240
Restricted	10	-	454,959	454,959	461,698
Total Funds		**855,240**	**454,959**	**1,310,199**	**1,287,938**

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

EIOsgood

Rev Eils Osgood, Interim Incumbent and Chair of the PC

David N. Ewart

David Ewart, CPFA, Treasurer

10th March 2025

Statement of Cash Flows
For the Period to 31st December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Net cash in use (operating activities)	12	(20,701)	7,274	(13,427)	(84,460)
Cash flow from investment activities					
Interest from investments		62,416	-	62,416	53,781
Net cash provided by investment activities		62,416	-	62,416	53,781
Change in cash and cash equivalents		41,715	7,274	48,989	(30,679)
Cash and cash equivalents at the beginning of the Year		770,086	456,751	1,226,837	1,257,516
Cash and cash equivalents		**811,801**	**464,025**	**1,275,826**	**1,226,837**

Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of Accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

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 an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Post Balance Sheet event and going concern

Each year it's the PCC's responsibility to state whether or not the annual accounts have been drawn up on a going concern basis. Going concern is the assumption that an entity, in this case the PCC, has the resources (financial or otherwise) needed to continue operating for the foreseeable future and, in particular, for at least 12 months from the date of approval by the PCC of these annual accounts. If the going concern principle did not apply, then the accounts would be drawn up on an insolvent basis

As part of this year's going concern review, the PCC has reviewed its financial plans for 2025. This review indicates that, although it achieved a surplus 2024 mainly due to one off factors, it is budgeted to incur a deficit in 2025 but the cash reserves are more than adequate to absorb any likely deficit. Accordingly, it has concluded that it is appropriate to prepare the 2024 Accounts on a going-concern basis and that it is not necessary to make any adjustment to these accounts.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises which is accounted for when earned. It is shown gross, with the associated costs included in the appropriate part of the accounts.

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

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants made and governance costs. Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

The PCC is not registered for VAT and accordingly expenditure includes VAT incurred where appropriate.

The PCC contributes to all its employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the PCC. The cost in the accounts is the amount of contributions paid and payable during the year.

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building, and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal and are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Other Fixtures, Fittings & Office Equipment

Historically the cost of furniture, fittings and equipment has been expensed. From 2020 furniture, fittings and equipment costing more than £500 has been capitalised and depreciated on a straight-line basis over their useful life which is currently taken to be 3 years for IT equipment, 10 years for projection equipment and 30 years for the grand piano.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the PCC has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the PCC are either:

- Unrestricted general funds - these are funds which can be used in accordance with the PCC objects at the discretion of the PCC.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the PCC. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

A brief description of the different types of funds held by the church is detailed in notes 9 & 10. Where appropriate, the PCC will set up a designated fund in anticipation of future commitments and a transfer is made from the General Fund. Where the prospective commitments crystallise, transfers are made from the designated fund to the General Fund.

Rounding

In a few cases it has not been possible to correct small rounding differences and therefore some figures may not cross check by up to £1.00 in the accounts and notes.

Income (note 2)

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Donations and legacies				
Planned Giving	248,776	-	248,776	276,046
One-off Giving	65,485	-	65,485	39,776
Tax on Planned and One-off Giving	47,642	-	47,642	49,293
Collections at services	60	-	60	-
Legacies	10,513	-	10,513	20,941
Gift Day (including tax refund)	-	46,171	46,171	31,498
Missionary Collections	-	492	492	1,516
Grants received	20,404	-	20,404	100
Discretionary Fund (including tax refund)	-	517	517	426
	392,880	**47,180**	**440,060**	**419,596**
Other trading activities				
Church Centre - Rental Income	33,476	-	33,476	37,292
	33,476	**-**	**33,476**	**37,292**
Charitable activities				
Fees (net)	200	-	200	547
Church Activities (gross income from church activities)	5,439	-	5,439	3,452
	5,639	**-**	**5,639**	**3,999**
Investments				
Deposit interest	62,416	-	62,416	53,781
	62,416	**-**	**62,416**	**53,781**
Other				
Sundries	531	-	531	227
	531	**-**	**531**	**227**
Total income	**494,942**	**47,180**	**542,122**	**514,895**

Expenditure on Charitable Activities (note 3)

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Missionary and charitable giving					
Outreach	4	21,700	-	21,700	22,440
Gift Day	4	-	46,170	46,170	31,500
Missionary Collections	4	-	492	492	515
Discretionary Fund (grants made)	4	-	7,610	7,610	6,561
		21,700	**54,272**	**75,972**	**61,016**
Ministry costs					
Staff costs	5	119,622	-	119,622	104,239
Parish Support Fund		130,980	-	130,980	126,800
Deanery Synod costs		-	-	-	-
Clergy/Staff :					
- Expenses		1,318	-	1,318	1,766
- Conferences & training		3,395	-	3,395	1,110
		255,315	**-**	**255,315**	**233,915**
Church life					
Youth Work (gross)		4,365	-	4,365	2,682
Children's Work (gross)		6,542	-	6,542	7,006
HT School - leaver Bibles		558	-	558	761
Expenses		10,138	-	10,138	10,025
Alpha courses (gross)		-	-	-	781
Men's/Women's events (gross)		713	-	713	233
Group conferences & Trips (including Focus) (gross)		3,508	-	3,508	2,170
		25,824	**-**	**25,824**	**23,658**
Property costs					
Utilities		17,874	-	17,874	10,751
Insurance		6,325	-	6,325	6,051
Cleaning		17,985	-	17,985	29,248
General maintenance and repairs		35,578	-	35,578	17,554
Building Project (Fees)		-	-	-	44,689
		77,762	**-**	**77,762**	**108,293**
Administration & Support					
Staff costs	5	67,409	-	67,409	59,352
Office Expenses		6,537	-	6,537	7,163
Finance Administration Expenses		5,120	-	5,120	4,500
Depreciation Charge (Plant & Equipment)		3,120	-	3,120	3,328
IT Costs/ Website		1,080	-	1,080	1,224
Sundries		612	-	612	1,413
		83,878	**-**	**83,878**	**76,980**
Governance Costs					
Independent Examination		1,110	-	1,110	1,080
		1,110	**-**	**1,110**	**1,080**
Total Cost of Charitable Activities		**465,589**	**54,272**	**519,861**	**504,942**

Mission & Charitable Giving (note 4)

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Giving to organisations:				
Outreach				
Sarah Casson working with Wycliffe in translating The Bible with SIL International in Bunia, DR Congo.	1,500	-	1,500	1,500
Karis Kids.	4,000	-	4,000	4,750
Riverbank Trust (a Christian Ministry which seeks to love and support vulnerable and isolated single mums and their families in the	4,000	-	4,000	3,870
Kick (a charity that aims to "Transform young people's lives with God's Love through sport", combining sport and life skills, underpinned by Christian values).	3,750	-	3,750	3,500
LVA Trust.	3,750	-	3,750	3,500
Vineyard Community Centre	1,500	-	1,500	1,320
Open Doors (Mission for persecuted Christians)	2,000	-	2,000	1,250
Operation Mobilisation	500	-	500	500
World Vision	0	-	0	400
Richmond & Barnes Deanery (Knife appeal)	0	-	0	1,000
Palli Palem Mission	0	-	0	200
Prison Fellowship	250	-	250	150
Tearfund	250	-	250	500
St Peter's	200	-	200	0
Gift Day:				
Riverbank Trust	-	15,390	15,390	10,500
LVA Trust.	-	-	0	10,500
MAF (UK)	-	-	0	10,500
Open Doors (Mission for persecuted Christians)	-	15,390	15,390	0
Karis Kids.	-	15,390	15,390	0
Other Outreach/Mission giving:				
Children's Society (Christmas Service)	-	141	141	171
Tearfund	-	227	227	344
Bishop's Lent Call (Confirmation Service collection)	-	124	124	0
Giving to individuals				
Discretionary Fund				
Grants made	-	7,610	7,610	6,561
	21,700	**54,272**	**75,972**	**61,016**

More information on some of the recipients of our giving can be found in the section on Public Benefit and activities in 2024 (Page 9).

Trustee and Staff Costs (note 5)

Trustee Remuneration and Expenses

None of the members of the PCC was remunerated or reimbursed for their expenses in their capacity as PCC members. Staff costs include the following payroll costs:

Staff Costs	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Salaries and wages (including allowances)	144,036	-	144,036	132,337
Social security costs	12,450	-	12,450	11,265
Less Employer's Allowance	(5,000)	-	(5,000)	(5,000)
Employers Pension Costs	7,926	-	7,926	5,267
	159,412	0	159,412	143,868

The above table is in respect of the staff directly employed by the PCC and excludes payments to the Diocese of Southwark.

As at 31 December 2024 the PCC employed 6 staff (31 December 2023: 6). Some members of staff are part time, equating to 4.71 full time equivalents (2023 4.71).

The PCC introduced a defined contribution pension arrangement in April 2015 for staff it employs. The PCC matches employee contributions up to a certain level which was increased in 2024, with arrangements that are more generous than the statutory requirement. The PCC is using The People's Partnership as its pension provider.

Key Management Personnel - No member of the Standing Committee received any expenses in this or their role as PCC members, although the Clergy members received expenses as set out in the Diocese of Southwark's guidance. Salaries and Wages include payments totalling £30,061 to Liz Morris our Operations Manager & PCC Secretary (2023 £32,958).

No employee received remuneration in excess of £60,000 (2023: none)

Tangible Fixed Assets (note 6)

	Plant & Equipment £
Cost	
At 1 January 2024	42,323
Additions	
Disposals	-
At 31 December 2024	42,323
Depreciation	
At 1 January 2024	7,698
Change for the year	3,120
At 31 December 2024	10,818
Net book value	
At 1 January 2024	34,625
At 31 December 2024	31,505

Holy Trinity Church Centre, including the building complex attached to the church, is the base for all administrative and community activities carried out by the PCC. The clergy and staff offices are also located in the Church Centre.

Plant, Equipment and other fixed assets costing more than £500 are capitalised and depreciated over their useful life which is currently taken to be between 3 and 30 years.

Debtors (note 7)

	2024 £	2023 £
Income tax recoverable	3,274	3,645
Other debtors (Discretionary Fund)	2,065	750
Prepayments and accrued income	16,804	29,947
	22,143	**34,342**

Creditors - amounts due within one year (note 8)

	2024 £	2023 £
Accruals	19,276	7,868
	19,276	**7,868**

Unrestricted Funds (note 9)

Current year	As at 01-Jan-24 £	Income £	Expenditure £	Transfers £	Other Recognised Gains & Losses £	As at 31-Dec-24 £
General Fund	114,242	494,942	(465,589)	(28,354)	-	115,241
Designated Funds:						
Building Fund	701,359	-	-	28,000	-	729,359
Mission Fund	10,640	-	-	-	-	10,640
	826,241	**494,942**	**(465,589)**	**(354)**	**-**	**855,240**

Note The transfers in the above table are in respect of a £28,000 movement of surplus funds to the Building Fund and a small adjustment of £354.00 to adjust the balance of the Discretionary Fund.

Prior year	As at 01-Jan-23 £	Income £	Expenditure £	Transfers £	Other Recognised Gains & Losses £	As at 31-Dec-23 £
General Fund	81,153	481,455	(465,366)	17,000	-	114,242
Designated Funds:						
Building Fund	718,359	-	-	(17,000)	-	701,359
Mission Fund	10,640	-	-	-	-	10,640
	810,152	**481,455**	**(465,366)**	**-**	**-**	**826,241**

Note The transaction in the above table is a withdrawal of £17,000 from the Building Fund to cover a deficit in the year.

Designated building fund: This fund was set up to allow for periodic repair and maintenance work to the fabric of the Church and Church Centre. Following the 2005 Quinquennial Review the PCC decided to put aside a sum each year to help cover the likely cost of replacing the main roof and other works. In 2023 as the PCC had agreed to fund a number of studies into the feasibility of undertaking these works, no transfer was made. The 2021 Quinquennial Review confirmed the need to carry out work on our main roof, guttering and stonework shortly, and we are looking to schedule this work alongside other refurbishment work and further development of our building.

Designated Mission Fund: This fund was set up to support Church members gain experience of mission work overseas.

Restricted Funds (note 10)

Current year	As at 01/01/2024 £	Income £	Expenditure £	Transfers £	Other Recognised Gains & losses £	As at 31/12/2024 £
Youth & Children's Minister's Housing Fund	371,794	-	-	-	-	371,794
Discretionary Fund	14,526	517	(7,610)	354		7,787
Church Plant Fund	7,000	-	-	-	-	7,000
Gift Day Fund	564	46,171	(46,170)	-	-	565
Building Fund (Restricted)	67,813	-	-	-	-	67,813
Missionary Collections	-	492	(492)	-	-	-
Total	**461,697**	**47,180**	**(54,272)**	**354**	**-**	**454,959**

Note The transfer in the above table is a small adjustment to adjust the balance of the Discretionary Fund

Prior year	As at 01/01/2023 £	Income £	Expenditure £	Transfers £	Other Recognised Gains & losses £	As at 31/12/2023 £
Youth & Children's Minister's Housing Fund	371,794	-	-	-	-	371,794
Discretionary Fund	20,661	426	(6,561)	-	-	14,526
Church Plant Fund	7,000	-	-	-	-	7,000
Gift Day Fund	566	31,498	(31,500)	-	-	564
Building Fund (Restricted)	67,813	-	-	-	-	67,813
Missionary Collections	-	1,516	(1,516)	-	-	-
Total	**467,834**	**33,440**	**(39,577)**	**-**	**-**	**461,697**

Youth & Children's Minister's Housing Fund: Was created in 2007 as the result of a fund-raising campaign, the Sparrow Project, with a view to purchasing a residential property for the Youth & Children's Minister. The purchase was funded by a mix of one-off donations, donations made over a number of years and some interest free loans. A leasehold flat was purchased in August 2007. By December 2012 all loans were repaid. In accordance with our Accounting Policy, the increase in the carrying value of the PCC's leasehold property as a result of the tri-annual review was recognised as gains against this Fund. Following a review of the use of the flat during 2021, the flat was sold in September 2021, with the proceeds, less costs, retained in the Fund.

Discretionary Fund: The Discretionary Fund is managed confidentially, in cases of hardship within the congregation, by the Vicar (Dan Wells), one of the Wardens (James Thornton) and Liz Morris (Operations Manager). It is currently administered by Keith Nurse. The figures in the accounts include the value of loans made by the fund and yet to be repaid.

Church Plant Fund: This fund is to help fund the next Church Plant proposed by the Church.

Gift Day Fund: This represents the balance of funds collected by the Gift Day collection, over and above the amounts given to the various recipients of the collection.

Building Fund: This fund has been created from contributions received towards the costs of funding a new building project, which the PCC is planning at an appropriate time.

Operating Lease Commitments (note 11)

The total future minimum lease payments under non-cancellable operating leases payable are set out below:

	2024	2023
	£	£
Not later than one year	837	837
Later than one year and not later than five years	-	837
	837	1,674

Net Cash in Use (operating activities) (note 12)

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Net income/ (expenditure) for the year (as per Statement of Financial Activities)	28,999	(6,738)	22,261	9,953
Adjustment for:				
Capital Expenditure	-	-	-	(37,745)
Disposal of Capital Assets	-	-	-	-
Interest on investments	(62,416)	-	(62,416)	(53,781)
(Increase)/ decrease in debtors	9,318	2,881	12,199	1,237
(Increase)/ decrease in creditors	278	11,131	11,409	(7,452)
Depreciation Charges	3,120	-	3,120	3,328
Net Cash Used in (operating activities)	**(20,701)**	**7,274**	**(13,427)**	**(84,460)**

Related Parties (note 13)

Riverbank Trust (Charity Registration Number 1143758): £3,750 in regular donations (2023: £3,870), a £15,390 Gift Day payment (2023: £10,500), and provision of office space and support. Geraldine Stride (PCC member until May 2024 and the current Mission Committee Chair) is Riverbank's Chair, Anke Marais (PCC member) is employed by the Trust, and our Vicar (to January 2025) Dan Wells was a Trustee.

LVA Trust (Charity Registration Number 1169505): £3,500 in regular donations (2023: £3,500). Barnaby Chapman (PCC member until May 2024) is an LVA Trustee. A 2023 Gift Day contribution of £10,500 was not repeated.

Vineyard Community Centre (Charity Registration Number 1143951): £1,500 in regular donations (2023: £1,320). Cathy Hewett (PCC member) has a relative employed by the Centre.

Regarding potential conflicts of interest, Rev. Eils Osgood (Associate Vicar, PCC and Standing Committee member) recuses herself from staff pay and conditions discussions due to her marriage to Matt Osgood, the PCC-employed Worship Pastor.

PCC members donated £29,220 to the church (2023: £34,580), net of tax reclaims. No PCC members received remuneration for their services. The PCC reimbursed two of 16 PCC members £1,314 for travel, training, and hospitality expenses incurred on church business (2023: one of 16 members, £1,712), in accordance with Diocesan guidance.

Accounts

holy|trinity|richmond

together with Jesus

ANNUAL REPORT and FINANCIAL STATEMENTS

of the

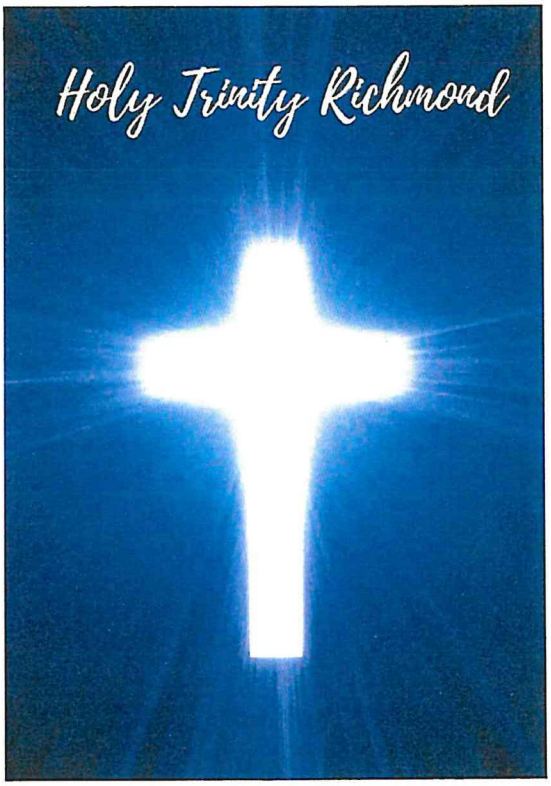
PAROCHIAL CHURCH COUNCIL

of

Holy Trinity and Christ Church, Richmond, Surrey

for the year ended

31 DECEMBER 2023



LIVE FOR JESUS

Charity Registration Number 1129640

Address	Holy Trinity Church Centre Sheen Park Richmond Surrey TW9 1UP
Web address	www.htrichmond.org.uk
Churchwardens	Mr James Thornton Mr Keith Nurse
Treasurer	Mr David Ewart, CPFA
Principal Bankers	National Westminster Bank plc 22 George Street Richmond TW9 1JW
Independent Examiner	Mr John Helm ACA Tandem Accounting Limited 17 Heathville Road London N19 3AL
Registered Charity	The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity and Christ Church, Richmond, Surrey
Charity Registration Number	1129640
Charity Commission website	www.charitycommission.gov.uk

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Annual Report of the Parochial Church Council

Introduction

The Parochial Church Council (PCC) of Holy Trinity and Christ Church Richmond submits its report and the financial statements of the PCC for the year ended 31st December 2023. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102.

Administrative Information

Holy Trinity is situated on Sheen Park, Richmond, Surrey. It is an Anglican (Church of England) Church which is part of the Kingston Episcopal Area of the Diocese of Southwark. The correspondence address is:

The Parish Office, Holy Trinity Church Centre, Sheen Park, Richmond, Surrey, TW9 1UP

Under the terms of Section 3 of the Parochial Church Council (Powers) Measure 1956 the PCC is a body corporate and as of 15th May 2009 has been a charity registered with the Charity Commission as required by the Charities Act 2011.

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 regular church attendees are encouraged to register to be on the Electoral Roll and stand for election to the PCC. The most recent APCM was held on 14th May 2023, referred to below as APCM 2023. During the period from 1st January 2023 to 12th May 2024, the following served as members of the PCC:

Vicar	Dan Wells	PCC Chair, Standing Committee
Associate Vicar	Eils Osgood	
Wardens	Penny Cox*	PCC Lay Vice Chair, Standing Committee
	James Thornton	PCC Lay Vice Chair (from May 2023), Standing Committee
	Keith Nurse**	Standing Committee
Representatives on the Deanery Synod	Karin Boyton*	
	Sue Reed	
	Susan Armstrong	
	Cathy Hewett	
Elected members	Anke Marais**	PSO
	Martin Phillips **	Building Committee Chair
	Craig Brown*	
	Sue Petrie*	
	David Ewart	Treasurer, Standing Committee
	James Stevenson (until July 2023)	
	Mark Lambert*	
	Barnaby Chapman	
	Holly Morris	
	Gerry Stride	Standing Committee
	Louise McFerran	
Also in attendance	Liz Morris	Operations Manager & PCC Secretary
	Matt Osgood (from September 2023)	Worship Pastor, Building Project Repair Group

* to APCM 2023
** from APCM 2023

Parish Safeguarding Officers (PSO)	Anke Marais (from January 2023)
	Graham Bamping

Any member of the church who is on the Electoral Roll can be nominated for election to the PCC in accordance with the Church Representation Rules. Normally a balance of new and established members is elected each year, and if necessary members are co-opted where they have a specific expertise. All decisions are taken by the PCC unless delegated to sub-committees or staff members. There are several established sub-committees and groups which meet between the full meetings of the PCC. These include:

- the Standing Committee, which has power to transact business of the PCC between its meetings, subject to any directions given and within financial limits (currently matters up to £3,000 net on one-off items and up to £5,000 per annum on recurring items such as utilities. Two members acting together have authority to spend up to £1,000), set by the PCC, and which oversees the financial direction of the church by monitoring income and expenditure
- the Mission Group, which oversees the church's mission involvement, and ensures that recommendations on giving are in accordance with the mission support policy (the Mission Group has delegated power to agree giving of up to £500 from the Outreach Discretionary Response Fund Budget)
- the Buildings Committee, which is responsible for all matters relating to health and safety, maintenance and general upkeep of Holy Trinity Church Centre (Can expend a sum up to £3,000 on any budgeted item for regular maintenance and minor repairs)
- the Building Repair Project Group, which is responsible for management of the building repair project (can manage funds up to the level of pre-approved amounts from the PCC)
- the Safeguarding Committee provides a forum where safeguarding matters can be discussed regularly, issues can be addressed and necessary changes to our policies and procedures are identified and implemented. The Committee is made up of the Vicar, two Parish Safeguarding Officers - Graham Bamping (chair) and Anke Marais - Liz Morris (Secretary/Operations Manager) and Rebecca Reynolds (Asst Secretary since September 2023). The Committee meets a minimum of three times a year, more if urgent matters arise. Reports from every meeting are issued to the PCC
- the Creation Care Group, which leads on various eco-friendly projects and helps our church to be greener and more sustainable. They manage a budget of £500 to assist with projects.
- several other groups, which have responsibility for various aspects of the church's pastoral work and other activities, report to the PCC on a periodic basis
- Key Management Personnel - those in charge of directing, controlling, running and operating the PCC (the Charity) on a day to day basis - are the members of the Standing Committee; they are the Vicar (Dan Wells), two Churchwardens (Penny Cox until May 2023, Keith Nurse from May 2023 and James Thornton), Treasurer (David Ewart), and the Operations Manager (Liz Morris) who, although not a member of the Standing Committee, attends its meetings. The only PCC employee to be considered a key manager is the Operations Manager

Safeguarding

Regarding the PCC's obligations to safeguard children and vulnerable adults, the members of the PCC confirm that they have complied with their duties under section 5 of the Safeguarding and Clergy Discipline Measure 2016.

Induction & Training

The induction process for any church member newly appointed to the PCC currently comprises briefing by the Operations Manager (Secretary of the PCC) and receipt of copies of the minutes from the most recent meeting. The PCC Secretary also provides a copy of the most recent financial statements, guidelines on the obligations of PCC members (the Charity Commission's guidance 'The Essential Trustee') and the Parish Safeguarding Handbook. The PCC is committed to maintaining high standards of governance and financial management in accordance with current developments in church and charity regulation and good practice, and to this end aspires to provide training opportunities to PCC members as appropriate, including a requirement to complete the relevant safeguarding training.

Risk Management

The PCC continues to consider and discuss key risks facing the church, including health and safety issues, electrical and fire considerations and procedures surrounding our finances and safeguarding matters. The PCC continues to review and develop the strategic direction of the church and considers how its exposure to risk changes as we continue to come out of the pandemic. Members of the PCC are aware of the potential risks (both financial and otherwise) that might occur either in the church or in the Church Centre. The PCC takes a practical approach and implements policies where they are needed, along with the appropriate course of action to control and minimise these risks.

The PCC considers the principal risks and uncertainties facing the charity and their plans and strategies for managing these risks to be:

Financial Viability:

- To continue to work to raise awareness of the funding requirements of the church, particularly in the light of the reduction in the level of regular giving and to encourage our congregation to respond accordingly
- Setting our reserves at an appropriate level to ensure that during our potential upcoming building project we can sustain any reduction in income from Church Centre activities and ensure funds are available when needed
- To actively seek ethical and responsible ways to protect our capital investment with a high level of security

Major security, safeguarding, or health & safety or another incident:

- To ensure that a safeguarding policy is in place and that designated Parish Safeguarding Officers have been appointed
- We continue to ensure that a full set of insurance policies are up-to-date and cover us for identified risks, and we maintain up-to-date incident logs

Quinquennial

The last quinquennial inspection was undertaken in February 2021. The main observation was that the church building is generally in good condition and well-maintained. However, pressing maintenance issues were identified regarding the roof and stonework of the main church building. The PCC has commissioned research and plans are underway for what will be fairly major works to address these issues.

Objectives

Holy Trinity and Christ Church PCC, Richmond has responsibility for co-operating with the Vicar in promoting in the parish the whole mission of the church, evangelistic, pastoral, social and ecumenical. Holy Trinity is a church who would summarise our purpose in a simple statement 'together with Jesus'. These words help us to remember our calling as a community: to build that community and invite others to be part of it, to focus on Jesus above all else and to remember that we do this with Him and in His power and strength. The PCC also has maintenance responsibilities for Holy Trinity Church Centre.

The PCC met six times during 2023, the issues covered include the following:

- our church's vision, including priorities for 2023 (particularly in relation to the cost of living crisis), the financial consequences, plans to adapt to changing situations and for the longer term
- the condition, safety and security of our church premises, including the need for assessments, repairs and maintenance work to the structure of the building and its facilities
- further developing ministry within and beyond our church community
- the appointment of new staff members to fill vacancies as required
- managing finances, including both in-year monitoring and budgeting for the coming year

- filling gaps in the suite of policies and procedures that need to be in place to ensure good governance and operating practices
- receiving reports from the Safeguarding Committee and approving policies and risk assessments in line with the Diocesan guidelines for creating a safe church
- a variety of other pastoral and practical issues affecting the life of the church

Staff Team

A key factor in progressing the ministry and mission of the church is having a staff team that takes responsibility for aspects of this work, under the direction of the Vicar. All of the staff team are actively involved in the life of the Church, many of the team regularly preach at and lead services. Some of their roles are full-time and others part-time:

- A Worship Pastor, Matt Osgood, responsible for leading the team of musicians and singers involved in Sunday services, for developing prayer and worship across the whole of church life, working with our link school - Holy Trinity Primary School and a range of other tasks that contribute to the senior leadership of the church
- A part-time Children's Pastor, Sue Jackson, (acting Youth and Children's Minister until September 2023) is responsible for work with pre-school children and their parents, and with children up to School Year 6 both in church and at our link school, Holy Trinity Primary School
- An Operations Manager, Liz Morris, with responsibility for strategic issues and managing the business of the PCC and Standing Committee. She also acts as HR Manager to the Staff Team and line manager for the part-time Administrator and Office & Events Coordinator
- A part-time Administrator, Rebecca Reynolds, responsible for finance tracking and safeguarding administration and contributing to running a very busy office through a variety of other tasks
- A part-time Office & Events Coordinator, Ella Baxter (since June 2023) responsible for day to day office tasks throughout the week, leading on communications and events, serving members of the public on hall bookings and contributing to a range of other matters
- A Youth and Children's Pastor, Eseabasi Ntefon, (Youth and Children's Worker until September 2023) with responsibility to lead on work with the youth and contribute to work with children both in our church and the link schools - Holy Trinity Primary School and Christ's Secondary School
- Although not employed by the PCC our Associate Vicar, Rev Eils Osgood, works part-time and is part funded by the PCC. She contributes to leading and preaching at services, working with the schools, the worship team, pastoral care and takes the lead to support Life Groups

With all vacancies now filled within the team this year, it has continued to provide strong and committed leadership, and to increase and begin new ministries. Particularly rising to the challenge of launching a Children's Holiday Club, increasing youth and children's midweek activities within the church, resuming an annual church trip away and responding in new ways, together with Jesus, to gather our church community and beyond.

Use of Volunteers

There was a significant reduction in volunteers during the pandemic, which was already a growing trend. Only a few regular volunteers continued serving throughout that time. This year, progress has been made but as activities have increased it remains a continuing challenge to encourage people to remain in roles or take up new roles to play vital parts in church life. Key volunteers have been a vital support to the staff team during this year in the following ways:

- Our Churchwardens extended support to the Vicar, staff team and church members in a range of ways and contribute widely to key decisions, building matters and the running of the church.
- The finance team continued to strive to improve systems to keep on top of day to day account managing, tracking and tax reclaiming, as well as preparing the annual report for a significantly- sized charity

- The PSOs, and PCC members continued to attend committee meetings and responded to correspondence items to keep the smooth running of what is a significantly-sized charity
- The Building Committee was active on some key maintenance repairs and interventions to prevent disruption to ministry
- The Building Repair Project Group worked in collaboration with an Architect and a variety of contractors to commission and oversee a feasibility study in preparation for a future project to carry out significant repairs and possible upgrades and developments
- Key volunteers and congregation members stepped up to help deliver services in the forms of leading, preaching, reading, prayers and resources
- The Mission Group was active on researching and recommending charities to the PCC for the church to support through prayer and financial giving
- New and continuing members of the Welcome Team and Refreshment Rotas provided welcome and hospitality on Sunday mornings
- Significant growth across our youth and children's groups saw new and continuing youth group leaders deliver weekly evening sessions and weekly Sunday groups and the reforming of a youth band
- Our children's group leaders continued sessions during Sunday morning services, continued our monthly children's club called Glow, helped deliver a Summer Holiday Club for children in school years 3 to 6 and delivered a community outreach Light Party
- Life Groups have continued, with new members joining and new groups forming, most meeting in person
- The Creation Care team has maintained work in improving the Church grounds and raising awareness of environmental issues within the Church

Heartfelt thanks and gratitude for each person who contributes to the life of the church family is deserved and given and all new contributors are gladly welcomed and appreciated.

Public Benefit and activities in 2023

The PCC has given due regard to the Charity Commission's guidance on public benefit, which we have demonstrated as follows:

- Sunday morning and evening worship services, and a more traditional Wednesday morning service more suited to the needs of our older members, which is followed by a cooked lunch
- Children and Youth groups on Sunday mornings during the service
- Refresh, a weekly Monday morning group for parents and pre-school children from the wider community, meeting with a vision for friendship and community
- Glow, a monthly Friday evening group for children in school years 4-6, attracting children from the local area
- Youth Group, a weekly Wednesday evening group for young people in school years 8-13 from the church and local area, focusing on discipleship and fun
- Youth band was relaunched with practices during youth group and worship participation at special services
- The Alpha Course, open to all, a course to explore Jesus was run once in the evening and once in the day time and Youth Alpha was run during the Sunday mornings
- Life Groups, for Bible study, prayer, encouragement and mission. They include a Friday morning group for women and a Tuesday afternoon group for generally older people
- Special days, evenings and breakfasts designed to equip leaders specifically and church members generally to lead and serve others within and beyond the life of the church
- Clubs, groups, learning support and pastoral care at Holy Trinity School continues to increase as new people join our church

- Regular prayer meetings and themed prayer times have taken place via Zoom or in person with a new monthly Sunday evening Prayer and Praise being launched
- On-going financial support to local and overseas mission partners, including:
    - Kick (providing sport and life skills in schools, underpinned by Christian values)
    - Karis Kids (a Christian charity based in Kampala, Uganda, supporting orphaned children)
    - Riverbank Trust (supporting vulnerable single mothers and their families in the Richmond area)
    - LVA Trust (teaching young people in local schools about positive sexual health, self-esteem and relationships)
    - Operation Mobilisation (connecting churches with global mission opportunities to discover, develop and apply God-given gifts to live out His love)
    - Open Doors (serving persecuted Christians and churches across the world)
    - Vineyard Community Centre (who run crisis and social inclusion services from The Vineyard Community and six other locations in the borough)
    - Sarah Casson (working with Wycliffe to write bible translation manuals)
    - A full list of mission and charitable giving is listed on p21 of this report
- Holy Trinity Church provided support including the use of the Church building and volunteer support to the Riverbank Trust which provided practical and spiritual support to vulnerable single mothers and their families, in both the wider community and particularly through local schools. Also, to Kick who use the church building for office time and development days
- The Vicar, Associate Vicar, Churchwardens and other staff team members and members of the congregation:
    - undertook pastoral care through visits to the sick and bereaved in the parish
    - took an active role in many aspects of church services
    - offered baptisms, weddings, funerals and other appropriate services as requested
    - carried out a vast range of tasks and activities behind the scenes that contributed to the smooth running of what is a significantly-sized charity
    - served as Joint Chair of Governors and governors of our church schools, mentored pupils and helped with assemblies and other activities
    - were encouraged to take an active and serving role in their local community
    - organised breakfasts and evening gatherings to enrich fellowship and ministry time for the women
    - organised meals out for men to build new relationships and deepen friendships
    - ran various training sessions to strengthen and support staff team, leaders and PCC members in the roles that they carry out
    - organised a choir drawn from the local community for a Christmas and Easter service
    - took a group of church members to Focus, a 4-day camping conference

Church Attendance & Community Services

There were 124 parishioners on the Church Electoral Roll as at 31st December 2023, of whom 34 were resident within the parish. The average weekly church attendance at services during October 2023 was 133.

Community Services	2023	2022
Marriages	1	0
Baptisms	13	5
Funeral and Thanksgiving Services at the church	1	1
Funerals at the Cemetery Chapel	0	0
Cremation Services	2	2

Graveside committals & burial of ashes	0	0
Crematorium committals	1	0

Funerals included one member of the church, two from the parish and the fourth was a family member of one of the clergy. The Baptisms were for four children aged 5 -10, four young people aged 11 - 17 and five adults.

Financial review

Total income (including restricted giving) was approximately £16,000, lower than in 2022, mainly due to a lower level of one-off giving offset by higher interest receipts.

Of the PCC's total income approximately 82% (2022: 90%) comes directly from voluntary giving, primarily from church members, mostly as tax-efficient planned or one-off giving (Give as You Earn or Gift Aid donations) as well as the legacy. Without this level of giving the church could not support the current and planned level of activities.

Unrestricted Funds - Gross Income for the year fell by about 3%, mainly due to lower one-off giving offset by higher interest receipts and a £20,000 legacy, while expenditure increased by 28.5% to £466,000, resulting in Net Income of £16,000 (2022: £137,000). Unrestricted income is used to support all the general work of the church including the giving through the Outreach budget and the support of the wider Church through Parish Support Fund.

Voluntary Income (encompassing planned and unplanned giving, and the associated tax reclaim) - Although the overall level fell by £68,000 to £365,115, this was due to some very generous one-off donations in 2022.

Our Parish Support Fund contribution (payments to the Diocese of Southwark partly to cover the payroll and pension costs of the Vicar and the cost of clergy housing but also to support other parishes) was increased by 2% following a decision by the PCC, to £126,800 in 2023. The Parish Support Fund is based on principles of proportionality, informed generosity, and an aspiration and encouragement to parishes to become self-financing

Overall - The Statement of Financial Activities reflects overall net income for the year of £10,000. This is a very modest surplus.

Outlook - 2024 promises to be another very challenging year, with a continuing high level of uncertainty. However, the generosity of the congregation has allowed the PCC to budget with some confidence, although with a deficit in the Unrestricted General Fund.

In setting this budget the PCC has anticipated a 2.3% increase in the overall levels of budgeted income, and a 1.5% increase in the overall budgeted expenditure.

The PCC is committed to addressing the remedial repairs required to the church roof and general stonework, as well as considering wider options for improvement to the Church building. To this end the PCC has incurred £44,700 in fees for the preparation of a feasibility study to provide options and the review of the current state of the Church building.

Reserves policy

The PCC continues to work to raise awareness of the funding requirements and encourage our congregation to respond accordingly. In the meantime, the PCC has agreed to carry Free Reserves of at least two month's expenditure (at normal levels of activity), currently about £78,000, which is what we are carrying from 2023, to help cover any future issues (see table below).

It is PCC policy to budget for our expenditure needs according to the amount of voluntary giving that the church expects to receive during the year, although for 2024, the PCC has budgeted for a modest deficit. The PCC has examined the requirements for "free reserves", i.e. those unrestricted funds not invested in tangible

fixed assets or set aside for known future commitments. The PCC considers that, as all income is used to further the ministry of the church, it is appropriate to keep free reserves, represented by the General Fund, at a minimum.

The PCC is of the opinion that proactive upfront fund raising and the provision for known future commitments provides sufficient flexibility to cover any temporary shortfalls in incoming resources and will allow the church to cope with and respond to current and any future unforeseen emergencies whilst specific action plans are implemented if required.

		2023		2022
		£		£
Total reserves		1,287,938		1,277,984
Less: restricted funds	-	461,697	-	467,833
Less: designated funds	-	711,999	-	728,999
Less tangible fixed assets	-	34,626	-	209
Free reserves		79,616		80,944

Investments policy

Surplus funds are invested with the CCLA - CBF Church of England Deposit Fund which continues to offer security but modest market rate of interest.

Grant making policy

On-going Outreach: The PCC's policy is to increase the outreach budget annually in support of local and overseas mission partners, subject to other commitments to invest in the growth of the church. This represents a long-term commitment to several organisations.

Gift Day: The PCC decided that all of the Gift Day voluntary income, including the associated tax reclaims, should be given to the work of organisations separate from the PCC. This provided significant one-off support to MAF, Riverbank Trust and LVA Trust.

Other: Alongside these commitments, the PCC supports ministry across the Diocese through the Parish Support Fund, and by providing free office and meeting room space to Kick and Riverbank Trust. Outside the church accounts, church members provide support to Karis Kids families.

Plans for Future periods

In 2023 we continued to build on our recovery from the pandemic as well as undertaking several new initiatives. Moving forward the PCC will focus on a number of middle to long term priorities, the key ones of which are as follows:

- Continue to strengthen our ministry to children and young people, and take hold of the opportunities before us in the local schools and community
- Continue to build strong connections and engagement within the church community whilst welcoming newcomers and establishing new relationships
- To plan and promote church events and activities that are engaging and helpful for our congregation and beyond to grow in their relationships with Jesus and each other
- To continue our focus on mission with some Sundays dedicated to different missions and regular communication from the Mission Group to keep the congregation informed about the ways we are reaching out
- To use the feasibility study and review options to decide what size building project is undertaken and to ensure the repairs of our church building are carried out to assist in the church's mission and ministry

- To continue to rebuild strong volunteer teams across all areas of church life to enable the mission and ministry of our church to grow

The PCC is also planning for the longer term and will principally aim:

- To broaden the reach of youth and children's activities, which are fun and engaging and will enable children and young people to grow in their relationship with Jesus and each other
- To continue to renew and enrich our worship life - including our Wednesday service, and to look for new and creative ways to engage people in our worship
- To develop our pastoral care of one another - the pandemic has demonstrated just how much we need to care for one another, inside and outside church
- To increase our outreach to those outside our church - not only to invite people in but also so we go out to those around us. We want to build on our relationships with our local communities

PCC Responsibilities in relation to the Financial Statements

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. While it may delegate some of its duties, this does not remove its legal responsibilities. Charity law requires the PCC as trustees of the church to prepare an annual report and financial statements for each financial year that give a true and fair view of the church's financial activities during the year and of its financial position at the end of the year. The PCC is also required to ensure that these are subjected to an annual independent examination or audit (as appropriate) and to present these to the Annual Parochial Church Meeting in accordance with the Church Representation Rules. In preparing these financial statements, the PCC is required to:

- 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
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 church and enable them to ensure that the financial statements comply with the Charities Act 2011 and applicable accounting standards. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These accounts were approved by the PCC on 18th March 2024.

The attached accounts on pages 13 to 26 were adopted by the Annual Parochial Church Meeting on 12th May 2024.

Signed..... Date.....18 March 2024

Keith Nurse

Churchwarden, for the PCC

Independent Examiner's Report to the Parochial Church Council

I report on the accounts of the PCC for the year ended 31st December 2023 set out on pages 14 to 26.

This report is made solely to the PCC in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the PCC those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the PCC for my independent examination, for this report, or the opinions I have formed. The PCC's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Respective Responsibilities of the PCC and the Examiner

As the trustee of the Parish's property, the PCC is responsible for the preparation of the accounts. The PCC considers that an audit is not required for this year (under section 144(2) of the Charities Act 2011) and that an independent examination is needed.

It is my responsibility to:

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

Basis of my Report

My examination was carried out in accordance with General Directions given by the Charity Commissioners. 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 PCC concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

Mr John Helm ACA
Tandem Accounting Limited
17 Heathville Road
London N19 3AL

Signed..... Date 7/5/24

Statement of Financial Activities
For the Year Ended 31st December 2023

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2023	Unrestricted Funds	Restricted Funds	Total Funds 2022
		£	£	£	£	£	£
Income from:	**2**						
Donations and Legacies		386,156	33,440	419,596	433,703	41,318	475,021
Charitable activities		3,999	-	3,999	2,285	-	2,285
Other trading activities		37,292	-	37,292	39,890	-	39,890
Investments		53,781	-	53,781	13,518	-	13,518
Other		227	-	227	-	-	0
Total income		**481,455**	**33,440**	**514,895**	**489,396**	**41,318**	**530,714**
Expenditure on:							
Charitable activities	3&4	465,366	39,576	504,942	363,367	30,504	393,871
Total Expenditure		**465,366**	**39,576**	**504,942**	**363,367**	**30,504**	**393,871**
Net gains/(losses) on investments		**0**	**0**	**0**	**0**	**0**	**0**
Net Income		**16,089**	**(6,136)**	**9,953**	**126,029**	**10,814**	**136,843**
Gains/ (losses) on Disposals of Fixed Assets		-	-	0	-	-	9,000
Transfers between funds			-	0	755	(755)	0
Other recognised gains and losses		-	-	**0**	-	-	**0**
Net movement in funds		**16,089**	**(6,136)**	**9,953**	**126,784**	**10,059**	**136,843**
Total funds brought forward	9&10	810,152	467,833	1,277,985	683,368	457,774	1,141,142
Total funds carried forward	**9&10**	**826,240**	**461,697**	**1,287,938**	**810,152**	**467,833**	**1,277,985**

Balance Sheet
As at 31st December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Fixed Assets					
Tangible Fixed Assets	6	34,626	-	34,626	209
Current Assets					
Debtors	7	29,396	4,946	34,342	35,579
Cash at bank on deposit		760,690	442,976	1,203,666	1,166,330
Cash at bank and in hand		9,396	13,775	23,171	91,186
		799,482	461,697	1,261,179	1,293,095
Creditors: Amount falling due within one year	8	(7,868)	-	(7,868)	(15,320)
Net Current Assets		**791,615**	**461,697**	**1,253,312**	**1,277,775**
Net Assets		**826,241**	**461,697**	**1,287,938**	**1,277,984**
Parish Funds					
Unrestricted	9	826,240	-	826,240	810,152
Restricted	10	-	461,697	461,697	467,833
Total Funds		**826,240**	**461,697**	**1,287,938**	**1,277,984**

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

K R Nurse — Keith Nurse, Churchwarden

David N Ewart — David Ewart, CPFA, Treasurer

18th March 2024

The notes on pages 17 to 26 form part of these financial statements.

Statement of Cash Flows
For the Period to 31st December 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Net cash in use (operating activities)	12	(78,324)	(6,136)	(84,460)	106,020
Cash flow from investment activities					
Interest from investments		53,781	-	53,781	13,518
Net cash provided by investment activities		53,781	0	53,781	13,518
Change in cash and cash equivalents		(24,543)	(6,136)	(30,679)	119,538
Cash and cash equivalents at the beginning of the Year		794,629	462,887	1,257,516	1,137,978
Cash and cash equivalents		**770,086**	**456,751**	**1,226,837**	**1,257,516**

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of Accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

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 an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Post Balance Sheet event and going concern

Each year it's the PCC's responsibility to state whether or not the annual accounts have been drawn up on a going concern basis. Going concern is the assumption that an entity, in this case the PCC, has the resources (financial or otherwise) needed to continue operating for the foreseeable future and, in particular, for at least 12 months from the date of approval by the PCC of these annual accounts. If the going concern principle did not apply, then the accounts would be drawn up on an insolvent basis

As part of this year's going concern review, the PCC has reviewed its financial plans for 2024. This review indicates that, although it achieved a large surplus in 2022, mainly due to a very generous donation, it is budgeted to incur a deficit in 2024 but the cash reserves are more than adequate to absorb any likely deficit. Accordingly, it has concluded that it is appropriate to prepare the 2023 Accounts on a going-concern basis and that it is not necessary to make any adjustment to these accounts.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises which is accounted for when earned. It is shown gross, with the associated costs included in the appropriate part of the accounts.

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

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants made and governance costs. Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

The PCC is not registered for VAT and accordingly expenditure includes VAT incurred where appropriate.

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the PCC. The cost in the accounts is the amount of contributions paid and payable during the year.

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building, and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal and are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Other Fixtures, Fittings & Office Equipment

Historically the cost of furniture, fittings and equipment has been expensed. From 2020 furniture, fittings and equipment costing more than £500 has been capitalised and depreciated on a straight-line basis over their useful life which is currently taken to be 3 years for IT equipment, 10 years for projection equipment and 30 years for the grand piano.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the PCC has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the PCC are either:

- Unrestricted general funds - these are funds which can be used in accordance with the PCC objects at the discretion of the PCC.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the PCC. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

A brief description of the different types of funds held by the church is detailed in notes 9 & 10. Where appropriate, the PCC will set up a designated fund in anticipation of future commitments and a transfer is made from the General Fund. Where the prospective commitments crystallise, transfers are made from the designated fund to the General Fund.

2. Income

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Donations and legacies				
Planned Giving	276,046	-	276,046	231,148
One-off Giving	39,776	-	39,776	137,569
Tax on Planned and One-off Giving	49,293	-	49,293	64,885
Collections at services	-	-	0	0
Legacies	20,941	-	20,941	0
Gift Day (including tax refund)	-	31,498	31,498	28,021
Missionary Collections	-	1,516	1,516	757
Grants received	100	-	100	100
Discretionary Fund (including tax refund)	-	426	426	12,540
	386,156	**33,440**	**419,596**	**475,020**
Other trading activities				
Church Centre - Rental Income	37,292	-	37,292	39,890
	37,292	**0**	**37,292**	**39,890**
Charitable activities				
Church Clubs - Subs/contributions	2,261	-	2,261	435
Fees (net)	547	-	547	166
Other Activities (gross income from church activities)	1,191	-	1,191	1,684
	3,999	**0**	**3,999**	**2,285**
Investments				
Deposit interest	53,781	-	53,781	13,518
	53,781	**0**	**53,781**	**13,518**
Other				
Sundries	227	-	227	0
	227	**0**	**227**	**0**
Total income	**481,455**	**33,440**	**514,895**	**530,713**

3. Expenditure on Charitable Activities

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Missionary and charitable giving					
Outreach	4	22,440	-	22,440	21,650
Gift Day	4	-	31,500	31,500	28,200
Missionary Collections	4	-	515	515	757
Discretionary Fund (grants made)	4	-	6,561	6,561	1,547
		22,440	**38,576**	**61,016**	**52,154**
Ministry costs					
Staff costs	5	104,239	-	104,239	71,521
Parish Support Fund		126,800	-	126,800	124,320
Deanery Synod costs		-	-	0	80
Clergy/Staff :					
Expenses		1,766	-	1,766	653
Conferences & training		1,110	-	1,110	521
		233,915	**0**	**233,915**	**197,095**
Church life					
Youth Work (gross)		2,682	-	2,682	1,426
Children's Work (gross)		7,006	-	7,006	3,002
HT School - leaver Bibles		761	-	761	266
Expenses		10,025	-	10,025	13,370
Alpha courses (gross)		781	-	781	0
Men's/Women's events (gross)		233	-	233	(306)
Group conferences & Trips (including Focus) (gross)		2,170	-	2,170	1,410
		23,658	**0**	**23,658**	**19,168**
Property costs					
Utilities		10,751	-	10,751	9,452
Insurance		6,051	-	6,051	5,479
Cleaning		29,248	-	29,248	24,253
General maintenance and repairs		17,554	-	17,554	11,257
Building Project (Fees)		44,689	-	44,689	0
		108,293	**0**	**108,293**	**50,441**
Administration & Support					
Staff costs	5	59,352	-	59,352	59,809
Office Expenses		7,163	-	7,163	6,932
Finance Administration Expenses		4,500	-	4,500	4,205
Depreciation Charge (Plant & Equipment)		3,328	-	3,328	1,526
IT Costs/ Website		1,224	-	1,224	1,522
Sundries		413	1,000	1,413	0
		75,980	**1,000**	**76,980**	**73,994**
Governance Costs					
Independent Examination		1,080	-	1,080	1,020
		1,080	**0**	**1,080**	**1,020**
Total Cost of Charitable Activities		**465,366**	**39,576**	**504,942**	**393,871**

4. Missionary & Charitable Giving

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Giving to organisations:				
Outreach				
Sarah Casson working with Wycliffe	1,500	-	1,500	2,000
Karis Kids.	4,750	-	4,750	3,500
Riverbank Trust	3,870	-	3,870	3,000
Kick	3,500	-	3,500	3,000
LVA Trust.	3,500	-	3,500	3,000
Vineyard Community Centre	1,320	-	1,320	750
Open Doors (Mission for persecuted Christians)	1,250	-	1,250	1,250
International Justice Mission			0	1,250
A Rocha UK			0	1,250
Operation Mobilisation	500	-	500	0
World Vision	400	-	400	250
Richmond & Barnes Deanery (Knife appeal)	1,000	-	1,000	0
Palli Palem Mission	200	-	200	600
Prison Fellowship	150	-	150	0
Inovista (Ukraine)			0	1,000
Tearfund	500	-	500	
DEC Pakistan Flood Appeal			0	800
Gift Day:				
Riverbank Trust	-	10,500	10,500	0
LVA Trust.	-	10,500	10,500	0
MAF (UK)	-	10,500	10,500	0
Open Doors (Mission for persecuted Christians)			0	9,400
Leprosy Mission			0	9,400
FEBA Radio			0	9,400
Other Outreach/Mission giving:				
Children's Society (Christmas Service)	-	171	171	244
Tearfund	-	344	344	0
Riverbank Trust	-	-	0	30
Breast Cancer	-	-	0	68
Inovista (Ukraine)	-	-	0	100
Karis Kids, (support for orphaned children in Kampala, Uganda).	-	-	0	315
Giving to individuals				
Discretionary Fund				
Grants made	-	6,561	6,561	1,547
	22,440	**38,576**	**61,016**	**52,154**

More information on the regular recipients of our giving can be found in the section on Public Benefit and activities in 2023 (Page 8).

5. Trustee and Staff Costs

Trustee Remuneration and Expenses

None of the members of the PCC was remunerated or reimbursed for their expenses in their capacity as PCC members. Staff costs include the following payroll costs:

Staff Costs	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Salaries and wages (including allowances)	132,337	-	132,337	116,626
Social security costs	11,265	-	11,265	9,623
Less Employer's Allowance	(5,000)	-	(5,000)	(5,000)
Employers Pension Costs	5,267	-	5,267	4,665
	143,868	0	143,868	125,914

The above table is in respect of the staff directly employed by the PCC and excludes payments to the Diocese of Southwark.

As at 31 December 2023 the PCC employed 6 staff (31 December 2022: 6). Some members of staff are part time, equating to 4.71 full time equivalents (2022 4.67).

The PCC introduced a defined contribution pension arrangement in April 2015 for staff it employs. The PCC matches employee contributions up to a certain level, with arrangements that are slightly more generous than the statutory requirement. The PCC is using The People's Partnership as its pension provider.

Key Management Personnel - No member of the Standing Committee received any expenses in this or their role as PCC members, although the Clergy members received expenses as set out in the Diocese of Southwark's guidance. Salaries and Wages include payments totalling £32,958 to Liz Morris our Operations Manager & PCC Secretary (2022 £30,961).

No employee received remuneration in excess of £60,000 (2022: none)

6. Tangible Fixed Assets

	Plant & Equipment £
Cost	
At 1 January 2023	4,579
Additions	37,745
Disposals	-
At 31 December 2023	42,324
Depreciation	
At 1 January 2023	4,370
Charge of the year	3,328
At 31 December 2023	7,698
Net book value	
At 1 January 2023	209
At 31 December 2023	34,626

Holy Trinity Church Centre, including the building complex attached to the church, is the base for all administrative and community activities carried out by the PCC. The clergy and staff offices are also located in the Church Centre.

Plant, Equipment and other fixed assets costing more than £500 are capitalised and depreciated over their useful life which is currently taken to be between 3 and 30 years.

7. Debtors

	2023 £	2022 £
Income tax recoverable	3,645	28,145
Other debtors (Discretionary Fund)	750	2,445
Prepayments and accrued income	29,947	4,989
	34,342	**35,579**

8. Creditors - amounts due within one year

	2023 £	2022 £
Accruals	7,869	15,320
	7,869	**15,320**

9. Unrestricted Funds

Current year	As at 01-Jan-23 £	Income £	Expenditure £	Transfers In/(Out) £	As at 31-Dec-23 £
General Fund	81,153	481,455	(465,367)	17,000	114,241
Designated Funds:					
Building Fund	718,359	-	-	(17,000)	701,359
Mission Fund	10,640	-	-	-	10,640
	810,152	**481,455**	**(465,367)**	**0**	**826,240**

0

Prior year	As at 01-Jan-22 £	Income £	Expenditure £	Transfers In/(Out) £	As at 31-Dec-22 £
General Fund	84,369	489,396	(363,367)	(129,245)	81,153
Designated Funds:					
Building Fund	593,359	-	-	125,000	718,359
Mission Fund	5,640	-	-	5,000	10,640
	683,368	**489,396**	**(363,367)**	**755**	**810,152**

Designated building fund: This fund was set up to allow for periodic repair and maintenance work to the fabric of the Church and Church Centre. Following the 2005 Quinquennial Review the PCC decided to put aside a sum each year to help cover the likely cost of replacing the main roof and other works. In 2023 as the PCC had agreed to fund a number of studies into the feasibility of undertaking these works, no transfer was made. The 2021 Quinquennial Review confirmed the need to carry out work on our main roof, guttering and stonework shortly, and we are looking to schedule this work alongside other refurbishment work and further development of our building.

Designated Mission Fund: This fund was set up to support Church members gain experience of mission work overseas.

10. Restricted Funds

Current year	As at 01/01/2023 £	Income £	Expenditure £	Transfers In & Other Recognised Gains £	As at 31/12/2023 £
Youth & Children's Minister's Housing Fund	371,794	-	-	-	371,794
Discretionary Fund	20,661	426	(6,561)	-	14,526
Church Plant Fund	7,000	-	-	-	7,000
Gift Day Fund	566	31,498	(31,500)	-	564
Building Fund (Restricted)	67,813	-	-	-	67,813
Total	**467,833**	**31,924**	**(38,061)**	**0**	**461,697**

Prior year	As at 01/01/2022 £	Income £	Expenditure £	Transfers In & Other Recognised Gains £	As at 31/12/2022 £
Youth & Children's Minister's Housing Fund	371,794	-	-	-	371,794
Discretionary Fund	10,423	12,540	(1,547)	(755)	20,661
Church Plant Fund	7,000	-	-	-	7,000
Gift Day Fund	745	28,021	(28,200)	-	566
Building Fund (Restricted)	67,813	-	-	-	67,813
Total	**457,774**	**40,561**	**(29,747)**	**(755)**	**467,833**

Youth & Children's Minister's Housing Fund: Was created in 2007 as the result of a fund-raising campaign, the Sparrow Project, with a view to purchasing a residential property for the Youth & Children's Minister. The purchase was funded by a mix of one-off donations, donations made over a number of years and some interest free loans. A leasehold flat was purchased in August 2007. By December 2012 all loans were repaid. In accordance with our Accounting Policy, the increase in the carrying value of the PCC's leasehold property as a result of the tri-annual review was recognised as gains against this Fund. Following a review of the use of the flat during 2021, the flat was sold in September 2021, with the proceeds, less costs, retained in the Fund.

Discretionary Fund: The Discretionary Fund is managed confidentially, in cases of hardship within the congregation, by the Vicar (Dan Wells), one of the Wardens (James Thornton) and Liz Morris (Operations Manager). It is currently administered by Keith Nurse. The figures in the accounts include the value of loans made by the fund and yet to be repaid.

Church Plant Fund: This fund is to help fund the next Church Plant proposed by the Church.

Gift Day Fund: This represents the balance of funds collected by the Gift Day collection, over and above the amounts given to the various recipients of the collection.

Building Fund: This fund has been created from contributions received towards the costs of funding a new building project, which the PCC is planning at an appropriate time.

11. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases payable are set out below

	2023	2022
	£	£
Not later than one year	837	837
Later than one year and not later than five years	837	1,674
	1,674	2,511

12. Net Cash in Use (operating activities)

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Net income/ (expenditure) for the year (as per Statement of Financial Activities)	16,089	(6,136)	9,953	136,844
Adjustment for:				
Capital Expenditure	(37,745)	-	(37,745)	0
Disposal of Capital Assets	-	-	0	0
Interest on investments	(53,781)	-	(53,781)	(13,518)
(Increase)/ decrease in debtors	1,237		1,237	(29,253)
(Increase)/ decrease in creditors	(7,452)	-	(7,452)	10,422
Depreciation Charges	3,328	-	3,328	1,526
Net Cash Used in (operating activities)	**(78,324)**	**(6,136)**	**(84,460)**	**106,020**

13. Related Parties

Holy Trinity Richmond continues to support Riverbank Trust (Charity reference no 1143758) through regular donations of £3,870 (2022 £3,000) and a one-off Gift Day payment of £10,500 (2022 Nil) and £30 collected in the Church (2022 £244), as well as providing office accommodation, other work space and support for the Charity. Dan Wells, our Vicar, is a Trustee and Geraldine Stride, a PCC member, is the Chair of Riverbank Trust. Anke Marais, a PCC member is employed by the Trust.

Holy Trinity Richmond supported Kick (Charity reference no 1100072) with regular donations of £3,500 (2022 £3,500) as well as in the provision of office accommodation and other support. Penny Cox a PCC member and Churchwarden until April 2023 is a Trustee of Kick.

Holy Trinity supported the work of the LVA Trust (Charity reference no 1169505) with a regular donation of £3,500 (2022 £3,500) and Gift Day contribution of £10,500 (2022 Nil). Sue Petrie (until May 2023) and Barnaby Chapman, both PCC members, are LVA Trustees.

Holy Trinity also supported the work of the Vineyard Community Centre (Charity reference no 1143951) with a regular donation of £1,320 (2022 £750). Cathy Hewett, a PCC member, has a relative who was employed by the Vineyard Centre.

In total the members of the PCC donated £35,545 (2022 £34,580) to the PCC for the work of the Church during the period they were members of the PCC, net of any tax reclaims.

None of the members of the PCC was remunerated by the PCC or reimbursed for their expenses in their capacity as PCC members. The expenses of two of the 16 (2022: one of the 17) members of the PCC (and their relatives) amounting to £1,712 (2022: £328) in relation to travel, training and hospitality expenses paid in accordance with the Diocese of Southwark's guidance for clergy, incurred on church business, were met by the PCC during the year.

Accounts

holy|trinity|richmond

a church with an open door

Reaching out with God's love and power
helping one another live for Jesus

ANNUAL REPORT and FINANCIAL STATEMENTS

of the

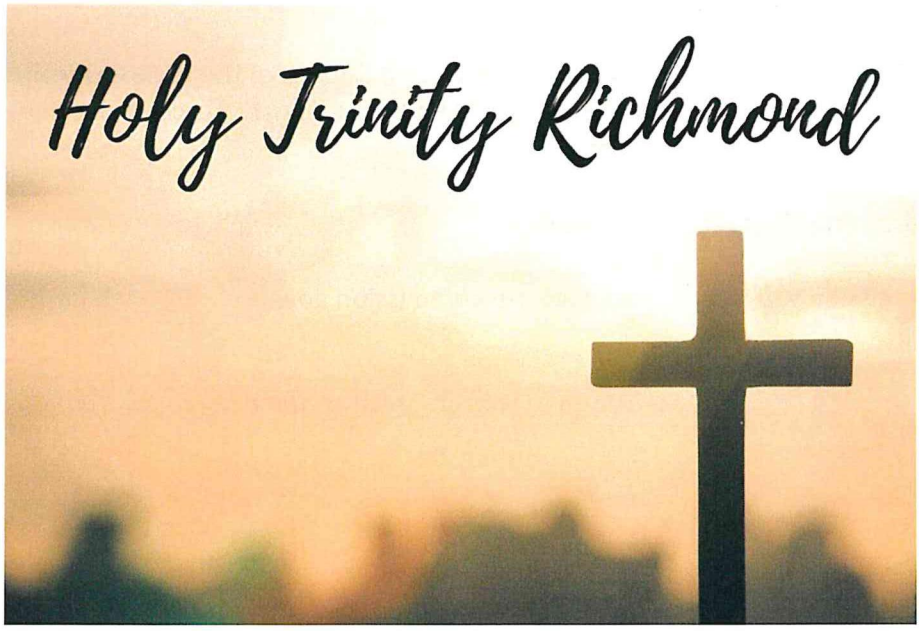
PAROCHIAL CHURCH COUNCIL

of

Holy Trinity and Christ Church, Richmond, Surrey

for the year ended

31 DECEMBER 2022



LIVE FOR JESUS

Charity Registration Number 1129640

Address	Holy Trinity Church Centre Sheen Park Richmond Surrey TW9 1UP
Web address	www.htrichmond.org.uk
Churchwardens	Mrs Penny Cox Mr James Thornton
Treasurer	Mr Mark Johnston, ACA (to May 2022) Mr David Ewart, CPFA (from May 2022)
Principal Bankers	National Westminster Bank plc 22 George Street Richmond TW9 1JW
Independent Examiner	Mr John Helm ACA Tandem Accounting Limited 17 Heathville Road London N19 3AL
Registered Charity	The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity and Christ Church, Richmond, Surrey
Charity Registration Number	1129640
Charity Commission website	www.charitycommission.gov.uk

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Annual Report of the Parochial Church Council

Introduction

The Parochial Church Council (PCC) of Holy Trinity and Christ Church Richmond submits its report and the financial statements of the PCC for the year ended 31st December 2022. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102.

Administrative Information

Holy Trinity is situated on Sheen Park, Richmond, Surrey. It is an Anglican (Church of England) Church which is part of the Kingston Episcopal Area of the Diocese of Southwark. The correspondence address is:

The Parish Office, Holy Trinity Church Centre, Sheen Park, Richmond, Surrey, TW9 1UP

Under the terms of Section 3 of the Parochial Church Council (Powers) Measure 1956 the PCC is a body corporate and as of 15th May 2009 has been a charity registered with the Charity Commission as required by the Charities Act 2011.

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 regular church attendees are encouraged to register to be on the Electoral Roll and stand for election to the PCC. The most recent APCM was held on 15th May 2022, referred to below as APCM 2022. During the period from 1st January 2022 to 14th May 2023, the following served as members of the PCC:

Vicar	Dan Wells	PCC Chair, Standing Committee
Associate Vicar	Eils Osgood	(From September 2022)
Wardens	Penny Cox	PCC Lay Vice Chair, Standing Committee
	James Thornton	Standing Committee
Representatives on the Deanery Synod	Karin Boyton	
	Sue Reed	
	Susan Armstrong	
	Cathy Hewett	
Elected members	Mark Johnston*	Treasurer, Standing Committee (to May 2022)
	Robert Lucas*	
	Craig Brown	
	Sue Petrie	
	David Ewart	Treasurer (from May 2022) Standing Committee
	James Stevenson	
	Mark Lambert	
	Barnaby Chapman	
	Holly Morris**	
	Gerry Stride**	Standing Committee (From September 2022)
	Louise McFerran**	
Also in attendance	Liz Morris	Operations Manager & PCC Secretary

* to APCM 2022
** from APCM 2022

Parish Safeguarding Officers (not members of the PCC)	Michelle Rutter (to 3rd April 2022)
	Graham Bamping

Any member of the church who is on the Electoral Roll can be nominated for election to the PCC in accordance with the Church Representation Rules. Normally a balance of new and established members is elected each year, and if necessary members are co-opted where they have a specific expertise. All decisions are taken by the PCC unless delegated to sub-committees or staff members. There are several established sub-committees and groups which meet between the full meetings of the PCC. These include:

- the Standing Committee, which has power to transact business of the PCC between its meetings, subject to any directions given and within financial limits (currently matters up to £3,000 net on one-off items and up to £5,000 per annum on recurring items such as utilities. Two members acting together have authority to spend up to £1,000), set by the PCC, and which oversees the financial direction of the church by monitoring income and expenditure
- the Mission Group, which oversees the church's mission involvement, and ensures that recommendations on giving are in accordance with the mission support policy (the Mission Group has delegated power to agree giving of up to £500)
- the Buildings Committee, which is responsible for all matters relating to health and safety, maintenance and general upkeep of Holy Trinity Church Centre
- the Safeguarding Committee provides a forum where safeguarding matters can be discussed regularly, issues can be addressed and necessary changes to our policies and procedures are identified and implemented. The Committee is made up of the Vicar, two Parish Safeguarding Officers - Graham Bamping (chair) - along with Liz Morris (Secretary/Operations Manager) The Committee meets a minimum of three times a year, more if urgent matters arise. Reports from every meeting are issued to the PCC
- the Creation Care Group, which leads on various eco-friendly projects and helps our church to be greener and more sustainable. They managed a budget of £500 to assist with projects.
- several other groups, which have responsibility for various aspects of the church's pastoral work and other activities, report to the PCC on a periodic basis
- Key Management Personnel - those in charge of directing, controlling, running and operating the PCC (the Charity) on a day to day basis - are the members of the Standing Committee; they are the Vicar (Dan Wells) two Churchwardens (Penny Cox and James Thornton), Treasurer (Mark Johnston to May 2022, David Ewart from May 2022 (Assistant Treasurer to May 2022), and the Operations Manager (Liz Morris) who, although not a member of the Standing Committee, attends its meetings. The only PCC employee to be considered a key manager is the Operations Manager

Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, fully recognising its duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults.

Induction & Training

The induction process for any church member newly appointed to the PCC currently comprises briefing by the Operations Manager (Secretary of the PCC) and receipt of copies of the minutes from the most recent meeting. The PCC Secretary also provides a copy of the most recent financial statements, guidelines on the obligations of PCC members (the Charity Commission's guidance 'The Essential Trustee') and the Parish Safeguarding Handbook. The PCC is committed to maintaining high standards of governance and financial management in accordance with current developments in church and charity regulation and good practice, and to this end aspires to provide training opportunities to PCC members as appropriate, including a requirement to complete the relevant safeguarding training.

Risk Management

The PCC continues to consider and discuss key risks facing the church, including health and safety issues (including the ongoing Covid-19 issues), electrical and fire considerations and procedures surrounding our finances and safeguarding matters. The PCC continues to review and develop the strategic direction of the church and considers how its exposure to risk changes as we come out of the pandemic. Members of the PCC are aware of the potential risks (both financial and otherwise) that might occur either in the church or in the Church Centre. The PCC takes a practical approach and implements policies where they are needed, along with the appropriate course of action to control and minimise these risks, including risk assessments of each stage of re-opening the church building.

The PCC considers the principal risks and uncertainties facing the charity and their plans and strategies for managing these risks to be:

Financial Viability:

- To continue to work to raise awareness of the funding requirements of the church, particularly in the light of the reduction in the level of regular giving and to encourage our congregation to respond accordingly
- Setting our reserves at an appropriate level to ensure that during our potential upcoming building project we can sustain any reduction in income from Church Centre activities and ensure funds are available when needed
- To actively seek ethical and responsible ways to protect our capital investment with a high level of security

Major security, safeguarding, or health & safety or another incident:

- To ensure that a safeguarding policy is in place and that designated Parish Safeguarding Officers have been appointed
- We continue to ensure that a full set of insurance policies are up-to-date and cover us for identified risks, and we maintain up-to-date incident logs

Objectives

Holy Trinity and Christ Church PCC, Richmond has responsibility for co-operating with the Vicar in promoting in the parish the whole mission of the church, evangelistic, pastoral, social and ecumenical. Holy Trinity is a church with an open door, reaching out with God's love and power and helping one another live for Jesus. The PCC also has maintenance responsibilities for Holy Trinity Church Centre.

The PCC met six times during 2022, the issues covered include the following:

- our church's vision, including priorities for 2022 (particularly in relation to coming out of the pandemic), the financial consequences, plans to adapt to changing situations and for the longer term
- the condition, safety and security of our church premises (particularly in relation to health and safety matters relating to the pandemic) including the need for assessments, repairs and maintenance work to the structure of the building and its facilities
- further developing ministry within and beyond our church community
- the appointment of new staff members to fill vacancies as required
- managing finances, including both in-year monitoring and budgeting for the coming year
- filling gaps in the suite of policies and procedures that need to be in place to ensure good governance and operating practices
- receiving reports from the Safeguarding Committee and approving policies and risk assessments in line with the Diocesan guidelines for creating a safe church
- a variety of other pastoral and practical issues affecting the life of the church

Staff Team

A key factor in progressing the ministry and mission of the church is having a staff team that takes responsibility for aspects of this work, under the direction of the Vicar. All of the staff team are actively involved in the life of the Church, many of the team regularly preach at and lead services. Some of their roles are full-time and others part-time:

- A Worship Pastor, Nico Marais (to 31 August 2022, Matt Osgood from September 2022), responsible for leading the team of musicians and singers involved in Sunday services, and also for developing prayer and worship across the whole of church life;
- A Children's Pastor, Sue Jackson, who is currently acting as Youth and Children's Minister is normally responsible for work with pre-school children and their parents, and with children up to School Year 6
- An Operations Manager, Liz Morris, with responsibility for strategic issues and managing the business of the PCC and Standing Committee. She also acts as HR Manager and line manager for the two part-time Administrators
- Two part-time Administrators, Rebecca Reynolds and Kate Thornton (to December 2022), responsible for administration and running a very busy office, including serving members of the public on hall bookings and a wide range of other matters
- The role of Youth and Children's Minister is currently covered by Sue Jackson, having been vacant since Chloe Rotter resigned in December 2021, Eseabasi Ntefon currently Youth and Children's Worker since August 2022 also covers part of this role
- Although not employed by the PCC our Associate Vicar from September 2022, Rev Eils Osgood works part-time and is part funded by the PCC

Despite changes within the team this year, it has continued to provide strong and committed leadership, and to maintain and begin new ministries, particularly rising to the challenge of responding in new ways of working during different phases of the pandemic.

Use of Volunteers

There was a significant reduction in volunteers during the pandemic, which was already a growing trend. Only a few regular volunteers continued serving throughout that time. This year some progress was made but it remains a challenge to encourage people to return to roles or take up new roles to play vital parts in church life. Key volunteers have been a vital support to the staff team during this year and as we began to increase level of activities in the following ways:

- Our Churchwardens exercised increased governance in the absence of the Incumbent from February until June and during his gradual return to full duties in September. During this time, they were legally and pastorally responsible for the church and they supported the Operations Manager in key decisions relating to coming out of the pandemic, recruiting new members of the staff team, contributing to the running of the services and supporting the staff team in prayer and pastoral matters as they arose, carrying out practical tasks relating to the building and keeping stability during an unsettling time
- The finance team continued to fine tune new systems to keep on top of day to day account managing, tracking and tax reclaiming, as well as preparing the annual report for a large charity
- The PSOs, and PCC members continued to attend committee meetings and responded to correspondence items to keep the smooth running of what is a significantly-sized charity
- The Building Committee was active on some key projects including a legal matter relating to access on a church boundary; key volunteers and congregation members stepped up to help deliver services in the forms of leading, preaching, reading, prayers and resources
- New and returning members of the Welcome Team and Refreshment Rotas resumed to provide welcome and hospitality on Sunday mornings

- Significant growth across our youth and children's groups saw new and returning youth group leaders deliver fortnightly evening sessions and weekly Sunday groups
- Our children's group leaders continued in-person sessions during Sunday morning services and restarted our monthly children's club called Glow
- Life Groups continued, mostly meeting in person.
- The Creation Care team has undertaken work in improving the Church grounds and raising awareness of environmental issues within the Church, resulting in the Church receiving the Eco Church bronze award.

Heartfelt thanks and gratitude for each person who contributes to the life of the church family is deserved and given.

Public Benefit and activities in 2022

The PCC has given due regard to the Charity Commission's guidance on public benefit:

- Sunday morning and evening worship services, and a more traditional Wednesday morning service more suited to the needs of our older members, which is followed by a cooked lunch
- Children's groups on Sunday mornings during the service
- Refresh, a weekly Monday morning group for parents and pre-school children, meeting with a vision for friendship and community
- Glow, a monthly Friday evening group for children in school years 4-6, attracting children from the local area
- Youth Group, a Wednesday evening group for young people in school years 8-13, focusing on discipleship and fun
- The Alpha Course, a course was offered but the uptake was lower than would justify the commitment of the resources. However, a course was planned and prepared to start in January 2023
- Life Groups, for Bible study, prayer, encouragement and mission. They include a Friday morning group for women and a Tuesday afternoon group for generally older people
- Special days, evenings and breakfasts designed to equip leaders specifically and church members generally to lead and serve others within and beyond the life of the church; these have been increased as restrictions were reduced and held via Zoom on occasions it was more suitable
- Clubs, groups, learning support and pastoral care at Holy Trinity School has increased this year
- Regular prayer meetings and themed prayer times have taken place via Zoom or in person
- On-going financial support to local and overseas mission partners, including:
    - Kick (providing sport and life skills, underpinned by Christian values)
    - Karis Kids (a Christian charity based in Kampala, Uganda, supporting orphaned children)
    - Riverbank Trust (supporting vulnerable single mothers and their families in the Richmond area)
    - LVA Trust (teaching young people in local schools about positive sexual health, self-esteem and relationships)
    - A Rocha (a charity which focusses on creation care)
    - Open Doors (serving persecuted Christians and churches across the world)
    - Gift of Blessing Trust (a charity that provides bible teaching and resources to deepen the Christian walk)
    - International Justice Mission (a global organization that protects people in poverty from trafficking and slavery, violence against women and children, and police abuse of power)
    - Vineyard Community Centre (who run crisis and social inclusion services from The Vineyard Community and six other locations in the borough)
    - Sarah Casson working with Wycliffe in translating The Bible with SIL International in Bunia, DR Congo.

- Holy Trinity Church provided support including the use of the Church building and volunteer support to the Riverbank Trust which provided practical and spiritual support to vulnerable single mothers and their families, in both the wider community and particularly through local schools. Also, to Kick who use the church building for office time and development days
- The Vicar, Associate Vicar, Churchwardens and other staff team members and members of the congregation:
    - undertook pastoral care through visits to the sick and bereaved
    - took an active role in many aspects of church services
    - carried out a vast range of tasks and activities behind the scenes that contributed to the smooth running of what is a significantly-sized charity
    - served as governors of our church schools, mentored pupils and helped with assemblies and other activities
    - served locally through the ministry of Kick
    - were encouraged to take an active and serving role in their local community
    - organised breakfasts and evening gatherings to enrich fellowship and ministry time amongst the women in the church
    - organised regular meals out for the men in the church to build new relationships and deepen friendships
    - ran various training sessions to strengthen and support staff team, leaders and PCC members in the roles that they carry out
    - organised a choir drawn from the local community for a Christmas service

Church Attendance & Community Services

There were 129 parishioners on the Church Electoral Roll as at 31st December 2022, of whom 36 were resident within the parish. The average weekly church attendance at services during October 2022 was 150.

Community Services	2022	2021
Marriages	0	1
Baptisms	5	2
Funeral and Thanksgiving Services at the church	1	0
Funerals at the Cemetery Chapel	0	0
Cremation Services	2	4
Graveside committals & burial of ashes	0	0
Crematorium committals	0	0

Funerals included two members of the church and the third was a family member of one of the clergy. The Baptisms were for three infants and two young people aged 12 and 14.

Financial review

Total income (including restricted giving) was approximately £530,000, higher than in 2021, but this was partly due to one very large one-off donation.

Of the PCC's total income approximately 90% (2021: 92%) comes directly from voluntary giving, primarily from church members, mostly as tax-efficient planned or one-off giving (Give as You Earn or Gift Aid donations) as well as a legacy. Without this level of giving the church could not support the current and planned level of activities.

Unrestricted Funds - Gross Income for the year rose to £489,000, mainly due to one very generous one-off donation, while expenditure increased by 2.8% to £363,000, resulting in Net Income of £126,000 (2021: £22,000). Unrestricted income is used to support all the general work of the church including the giving through the Outreach budget and the support of the wider Church through Parish Support Fund.

Voluntary Income (encompassing planned and unplanned giving, and the associated tax reclaim) - The overall level rose from £377,000 to £475,000, after allowing for the one-off donation.

Our Parish Support Fund contribution (payments to the Diocese of Southwark partly to cover the payroll and pension costs of the Vicar and the cost of the vicarage but also to support other parishes) was increased following a decision by the PCC, from £120,700 to £124,320. The Parish Support Fund is based on principles of proportionality, informed generosity, and an aspiration and encouragement to parishes to become self-financing.

Overall - The Statement of Financial Activities reflects overall net income for the year of £136,766. This would have been a very modest surplus of about £11,500 without the unexpected one-off donation.

Outlook - 2023 promises to be another very challenging year, with a continuing high level of uncertainty. However, the generosity of the congregation has allowed the PCC to budget with some confidence, although with a deficit in the Unrestricted General Fund partly due to the strengthening of the staff team.

In setting this budget the PCC has anticipated a 13.2% decrease in the overall levels of income, made up of a 2.0% increase in planned giving and a 62.4% decrease in one off giving mainly due to the single unplanned one-off donation in late 2022 (both reflecting the outturn for 2022).

The PCC is committed to addressing the remedial repairs required to the church roof and general stonework. (To this end the PCC agreed to transfer £125,000 to the Building Fund), which will assist the PCC in progressing the proposed building project, which is been restarting having been temporarily stopped for review.

Reserves policy

The PCC continues to work to raise awareness of the funding requirements and encourage our congregation to respond accordingly. In the meantime, the PCC has agreed to carry Free Reserves of at least two months' expenditure (at expected levels of activity), currently about £75,000, which is what we are carrying from 2022, to help cover any future issues (see table below).

It is PCC policy to budget for our expenditure needs according to the amount of voluntary giving that the church expects to receive during the year, although for 2023, in view of the current issues, the PCC has exceptionally budgeted for a deficit. The PCC has examined the requirements for "free reserves", i.e. those unrestricted funds not invested in tangible fixed assets or set aside for known future commitments. The PCC considers that, as all income is used to further the ministry of the church, it is appropriate to keep free reserves, represented by the General Fund, at a minimum.

The PCC believes proactive upfront fund raising and the provision for known future commitments provides sufficient flexibility to cover any temporary shortfalls in incoming resources and will allow the church to cope with and respond to current and any future unforeseen emergencies whilst specific action plans are implemented if required.

	2022 £	2021 £
Total reserves	**1,277,985**	**1,141,142**
Less: restricted funds	(467,833)	(457,774)
Less: designated funds	(728,999)	(598,999)
Less tangible fixed assets	(209)	(1,735)
Free reserves	**80,945**	**82,634**

Investments policy

Surplus funds are invested with the CCLA - CBF Church of England Deposit Fund which continues to offer security but modest market rate of interest.

Grant making policy

On-going Outreach: The PCC's policy is to increase the outreach budget annually in support of local and overseas mission partners, subject to other commitments to invest in the growth of the church. This represents a long-term commitment to several organisations.

Gift Day: The PCC decided that all of the Gift Day voluntary income, including the associated tax reclaims, should be given to the work of organisations separate from the PCC. This provides significant one-off support to a number of organisations.

Other: Alongside these commitments, the PCC supports ministry across the Diocese through the Parish Support Fund, and by providing free office and meeting room space to Kick and Riverbank Trust. Outside the church accounts, church members provide support to Karis Kids families of well over £15,000 a year. Outreach, Gift Day and these additional initiatives together total support of over £100,000 a year.

Plans for Future periods

Although the long-term effects of the Covid-19 pandemic have affected the PCC priorities, 2022 was a year of rebuilding which means the PCC can now focus on a number of short to middle term priorities, the key ones of which are as follows:

- Strengthen our ministry to children and young people, and take hold of the opportunities before us in the local schools and community
- Continuing to rebuild strong connections and engagement within the church community whilst welcoming newcomers and establishing new relationships
- To plan and promote church events and activities that are engaging and helpful for our congregation and beyond to grow in their relationships with Jesus and each other
- To continue our focus on mission with Sundays dedicated to different missions
- To progress a building project with plans for the repairs of our church building to assist in the church's mission and ministry
- To continue to rebuild strong volunteer teams across all areas of church life to enable the mission and ministry of our church to grow

The PCC is also planning for the longer term and will principally aim:

- To increase youth and children's activities, which are fun and engaging and will enable children and young people to grow in their relationship with Jesus and each other
- To continue to renew and enrich our worship life - including our Wednesday service, and to look for new and creative ways to engage people in our worship, especially for the evening services
- To develop our pastoral care of one another - the pandemic has demonstrated just how much we need to care for one another, inside and outside church
- To increase our outreach to those outside our church - we are a church with an open door, not only to invite people in but also so we go out to those around us. We want to build on our relationships with our local communities

PCC Responsibilities in relation to the Financial Statements

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. While it may delegate some of its duties, this does not remove its legal responsibilities. Charity law requires the PCC as trustees of the church to prepare an annual report and financial statements for each financial year that give a true and fair view of the church's financial activities during the year and of its financial position at the end of the year. The PCC is also required to ensure that these are subjected to an annual independent examination or audit (as appropriate) and to present these to the Annual Parochial Church Meeting in accordance with the Church Representation Rules. In preparing these financial statements, the PCC is required to:

- 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 the going concern basis unless it is inappropriate to presume that the charity 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 church and enable them to ensure that the financial statements comply with the Charities Act 2011 and applicable accounting standards. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These accounts were approved by the PCC on 20th March 2023.

The attached accounts on pages 13 to 26 were adopted by the Annual Parochial Church Meeting on 14th May 2023.

Sign..... Date.....20th March 2023

Rev Dan Wells

Vicar and Chair of the PCC, for the PCC

Independent Examiner's Report to the Parochial Church Council

I report on the accounts of the PCC for the year ended 31st December 2022 set out on pages 14 to 26.

This report is made solely to the PCC in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the PCC those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the PCC for my independent examination, for this report, or the opinions I have formed. The PCC's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Respective Responsibilities of the PCC and the Examiner

As the trustee of the Parish's property, the PCC is responsible for the preparation of the accounts. The PCC considers that an audit is not required for this year (under section 144(2) of the Charities Act 2011) and that an independent examination is needed.

It is my responsibility to:

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

Basis of my Report

My examination was carried out in accordance with General Directions given by the Charity Commissioners. 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 PCC concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

Mr John Helm ACA
Tandem Accounting Limited
17 Heathville Road
London N19 3AL

Sign ..... Date 28 April 2023

Holy Trinity Church, Sheen Park, Richmond, Surrey, TW9 1UP

Statement of Financial Activities
For the Year Ended 31st December 2022

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2022	Unrestricted Funds	Restricted Funds	Total Funds 2021
		£	£	£	£	£	£
Income from:	**2**						
Donations and Legacies		433,703	41,318	475,021	343,785	33,071	376,856
Charitable activities		2,285	0	2,285	1,899	0	1,899
Other trading activities		39,890	0	39,890	29,631	0	29,631
Investments		13,518	0	13,518	384	0	384
Other		0	0	0	7	0	7
Total income		**489,396**	**41,318**	**530,715**	**375,705**	**33,071**	**408,776**
Expenditure on:							
Charitable activities	3&4	363,367	30,504	393,871	353,383	48,307	401,690
Total Expenditure		**363,367**	**30,504**	**393,871**	**353,383**	**48,307**	**401,690**
Net gains/(losses) on investments		**0**	**0**	**0**	**0**	**0**	**0**
Net Income/ (expenditure)		**126,030**	**10,814**	**136,844**	**22,322**	**(15,236)**	**7,086**
Gains/ (losses) on Disposals of Fixed Assets		0	-	0	0	9,000	9,000
Transfers between funds		755	(755)	0			0
Other recognised gains and losses		0	0	**0**	0	**0**	**0**
Net movement in funds		**126,785**	**10,059**	**136,844**	**22,322**	**(6,236)**	**16,086**
Total funds brought forward	9&10	683,368	457,774	1,141,142	661,046	464,010	1,125,056
Total funds carried forward	**9&10**	**810,152**	**467,833**	**1,277,985**	**683,368**	**457,774**	**1,141,142**

Balance Sheet
As at 31st December 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Fixed Assets					
Tangible Fixed Assets	6	209	0	209	1,735
Current Assets					
Debtors	7	30,633	4,946	35,579	6,326
Cash at bank on deposit		719,159	447,172	1,166,330	1,027,812
Cash at bank and in hand		75,471	15,715	91,186	110,166
		825,263	467,833	1,293,096	1,144,305
Creditors: Amount falling due within one year	8	(15,320)	0	(15,320)	(4,898)
Net Current Assets		**809,944**	**467,833**	**1,277,777**	**1,139,407**
Net Assets		**810,152**	**467,833**	**1,277,985**	**1,141,142**
Parish Funds					
Unrestricted	9	810,152	0	810,152	683,368
Restricted	10	0	467,833	467,833	457,774
Total Funds		**810,152**	**467,833**	**1,277,985**	**1,141,142**

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

Rev Dan Wells Vicar and Chair of the PCC

David Ewart

David Ewart, CPFA, Treasurer

20th March 2023

The notes on pages 17 to 26 form part of these financial statements.

Statement of Cash Flow
For the Period to 31st December 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Net cash in use (operating activities)	12	100,307	5,713	106,020	392,686
Cash flow from investment activities					
Interest from investments		13,518	0	13,518	384
Net cash provided by investment activities		13,518	0	13,518	384
Change in cash and cash equivalents		113,826	5,713	119,538	393,070
Cash and cash equivalents at the beginning of the Year		680,804	457,174	1,137,978	744,908
Cash and cash equivalents		**794,629**	**462,887**	**1,257,516**	**1,137,978**

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of Accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

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 an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Post Balance Sheet event and going concern.

Each year it's the PCC's responsibility to state whether or not the annual accounts have been drawn up on a going concern basis. Going concern is the assumption that an entity, in this case the PCC, has the resources (financial or otherwise) needed to continue operating for the foreseeable future and, in particular, for at least 12 months from the date of approval by the PCC of these annual accounts. If the going concern principle did not apply, then the accounts would be drawn up on an insolvent basis

As part of this year's going concern review, the PCC has reviewed its financial plans for 2023. This review indicates that, although it achieved a sustain surplus in 2022, mainly due to a single very generous donation, it may incur a deficit in 2023 but that its cash reserves are more than adequate to absorb any likely deficit. Accordingly, it has concluded that it is appropriate to prepare the 2022 Accounts on a going-concern basis and that it is not necessary to make any adjustment to these accounts.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises which is accounted for when earned. It is shown gross, with the associated costs included in the appropriate part of the accounts.

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

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants made and governance costs. Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

The PCC is not registered for VAT and accordingly expenditure includes VAT incurred where appropriate.

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the PCC. The cost in the accounts is the amount of contributions paid and payable during the year.

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building, and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal and are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Other Fixtures, Fittings & Office Equipment

Historically the cost of furniture, fittings and equipment has been expensed. From 2020 furniture, fittings and equipment costing more than £500 has been capitalised and depreciated on a straight-line basis over their useful life which is currently taken to be 3 years.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the PCC has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount

Fund accounting

The funds held by the PCC are either:

- Unrestricted general funds - these are funds which can be used in accordance with the PCC objects at the discretion of the PCC.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the PCC. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

A brief description of the different types of funds held by the church is detailed in notes 9 & 10. Where appropriate, the PCC will set up a designated fund in anticipation of future commitments and a transfer is made from the General Fund. Where the prospective commitments crystallise, transfers are made from the designated fund to the General Fund.

2. Income

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Donations and legacies				
Planned Giving	231,148		231,148	232,677
One-off Giving	137,569		137,569	50,580
Tax on Planned and One-off Giving	64,885		64,885	45,460
Collections at services			0	67
Legacies			0	15,000
Gift Day (including tax refund)		28,021	28,021	32,220
Missionary Collections		757	757	235
Grants received	100		100	0
Discretionary Fund (including tax refund)		12,540	12,540	617
	433,703	**41,318**	**475,021**	**376,856**
Other trading activities				
Church Centre - Rental Income	39,890	0	39,890	29,631
	39,890	**0**	**39,890**	**29,631**
Charitable activities				
Church Clubs - Subs/contributions	435		435	25
Fees (net)	166		166	329
Other Activities (gross income from church activities)	1,684		1,684	1,544
	2,285	**0**	**2,285**	**1,899**
Investments				
Bank deposit interest	**13,518**	**0**	**13,518**	**384**
Other				
Sundries		0	0	7
	0	**0**	**0**	**7**
Total income	**489,396**	**41,318**	**530,714**	**408,776**

3. Expenditure on Charitable Activities

	Note	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
		£	£	£	£
Missionary and charitable giving					
Outreach	4	21,650		21,650	18,710
Gift Day	4		28,200	28,200	32,000
Covid Fund	4			0	896
Missionary Collections	4		757	757	235
Discretionary Fund (grants made)	4		1,547	1,547	3,866
		21,650	**30,504**	**52,154**	**55,707**
Ministry costs					
Staff costs	5	71,521		71,521	80,803
Parish Support Fund		124,320		124,320	120,700
Deanery Synod costs		80		80	0
Clergy/Staff :					
Expenses		653		653	40
Housing				0	3,855
Conferences & training		521		521	2,204
		197,095	**0**	**197,095**	**207,602**
Church life					
Youth Work (gross)		1,426		1,426	1,547
Children's Work (gross)		3,002		3,002	1,536
HT School - leaver Bibles		266		266	335
Expenses		13,370		13,370	9,875
Alpha courses (gross)				0	33
Men's/Women's events (gross)		(306)		(306)	0
Group conferences & Trips (including Focus) (gross)		1,410		1,410	(1,600)
		19,168	**0**	**19,168**	**11,726**
Property costs					
Utilities		9,452	0	9,452	7,768
Insurance		5,479	0	5,479	5,143
Cleaning		24,253	0	24,253	16,120
General		9,731	0	9,731	8,647
Repairs		1,526	0	1,526	3,037
		50,441	**0**	**50,441**	**40,715**
Administration & Support					
Staff costs	5	59,809		59,809	57,407
Office Expenses		6,932		6,932	7,076
Finance Administration Expenses		4,205		4,205	3,699
Professional Fees		0		0	13,442
Depreciation Charge (Plant & Equipment)		1,526		1,526	1,526
IT Costs/ Website		1,522		1,522	1,830
Sundries		0		0	0
		73,994	**0**	**73,994**	**84,980**
Governance Costs					
Independent Examination		1,020	**0**	1,020	960
		1,020	**0**	**1,020**	**960**
Total Cost of Charitable Activities		**363,369**	**30,504**	**393,873**	**401,690**

4. Missionary & Charitable Giving

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Giving to organisations:				
Outreach				
Sarah Casson working with Wycliffe in translating The Bible with SIL International in Bunia, DR Congo.	2,000		2,000	500
Karis Kids, (support for orphaned children in Kampala, Uganda).	3,500		3,500	4,885
Riverbank Trust (a Christian Ministry which seeks to love and support vulnerable and isolated single mums and their families in the community)	3,000		3,000	3,435
Kick (a charity that aims to "Transform young people's lives with God's Love through sport", combining sport and life skills, underpinned by Christian values).	3,000		3,000	2,170
LVA Trust (teaching young people in local schools about positive sexual health, self esteem and relationships).	3,000		3,000	1,010
Vineyard Community Centre	750		750	1,265
Open Doors (Mission for persecuted Christians)	1,250		1,250	1,265
International Justice Mission	1,250		1,250	1,265
A Rocha UK	1,250		1,250	1,265
Glass Door (Homelessness Project)	0		0	0
Gift of Blessing Trust	250		250	255
Far East Broadcast Company			0	440
MAF (UK)			0	440
Palli Palem Mission	600		600	200
Prison Fellowship (Books for Feltham)			0	315
Inovista (Ukraine)	1,000		1,000	0
DEC Pakistan Flood Appeal	800		800	0
Gift Day:				
Riverbank Trust			0	8,000
LVA Trust (teaching young people in local schools about positive sexual health, self esteem and relationships).			0	8,000
Latin Link			0	8,000
International Justice Mission			0	8,000
Open Doors (Mission for persecuted Christians)		9,400	9,400	
Leprosy Mission		9,400	9,400	
FEBA Radio		9,400	9,400	
Other Outreach/Mission giving:				
Children's Society (Christmas Service)		244	244	5
Riverbank Trust		30	30	230
Breast Cancer		68	68	
Inovista (Ukraine)		100	100	
Karis Kids, (support for orphaned children in Kampala, Uganda).		315	315	
Giving to individuals				
Discretionary Fund				
Grants made		1,547	1,547	4,762
	21,650	**30,504**	**52,154**	**55,707**

More information on the regular recipients of our giving can be found in the section on Public Benefit and activities in 2022 (Page 8).

5. Trustee and Staff Costs

Trustee Remuneration and Expenses

None of the members of the PCC was remunerated or reimbursed for their expenses in their capacity as PCC members. Staff costs include the following payroll costs:

Staff Costs	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Salaries and wages (including allowances)	116,626	0	116,626	126,891
Social security costs	9,623	0	9,623	10,200
Less Employer's Allowance	(5,000)	0	(5,000)	(4,000)
Employers Pension Costs	4,665	0	4,665	5,076
	125,914	0	125,914	138,167

As at 31 December 2022 the PCC employed 6 staff (31 December 2021: 5). Some members of staff are part time, equating to 4.58 full time equivalents (2021 3.58).

The PCC introduced a defined contribution pension arrangement in April 2015 for staff it employs. The PCC matches employee contributions up to a certain level, with arrangements that are slightly more generous than the statutory requirement. The PCC is using The People's Partnership as its pension provider.

Key Management Personnel - No member of the Standing Committee received any expenses in this or their role as PCC members, although the Clergy member received expenses as set out in the Diocese of Southwark's guidance. Salaries and Wages include payments totalling £30,961 to Liz Morris our Operations Manager & PCC Secretary (2021 £29,156).

No employee received remuneration in excess of £60,000 (2021: none)

6. Tangible Fixed Assets

	Plant & Equipment £
Cost	
At 1 January 2022	4,579
Additions	
Disposals	0
At 31 December 2022	4,579
Depreciation	
At 1 January 2022	2,844
Movement	1,526
At 31 December 2022	4,370
Net book value	
At 1 January 2022	1,735
At 31 December 2022	209

Holy Trinity Church Centre, including the building complex attached to the church, is the base for all administrative and community activities carried out by the PCC. The clergy and staff offices are also located in the Church Centre.

Plant and Equipment costing more than £500 are capitalised and depreciated over their useful life which is currently taken to be 3 years.

7. Debtors

	2022 £	2021 £
Income tax recoverable	28,145	3,024
Other debtors (Discretionary Fund)	2,445	600
Prepayments and accrued income	4,989	2,702
	35,579	**6,326**

8. Creditors - amounts due within one year

	2022 £	2021 £
Accruals	15,320	4,898
	15,320	**4,898**

9. Unrestricted Fund

Current year	As at 01-Jan-22 £	Income £	Expenditure £	In/(Out) £	As at 31-Dec-22 £
General Fund	84,369	489,396	(363,367)	(129,245)	81,153
Designated Funds:					
Building Fund	593,359	0	0	125,000	718,359
Mission Fund	5,640	0	0	5,000	10,640
	683,368	**489,396**	**(363,367)**	**755**	**810,152**

Prior year	As at 01-Jan-21 £	Income £	Expenditure £	Transfers In/(Out) £	As at 31-Dec-21 £
General Fund	82,047	375,705	(353,383)	(20,000)	84,369
Designated Funds:					
Building Fund	573,359			20,000	593,359
Mission Fund	5,640	0	0	0	5,640
	661,045	**375,705**	**(353,383)**	**0**	**683,368**

Designated building fund: This fund was set up to allow for periodic repair and maintenance work to the fabric of the Church and Church Centre. Following the 2005 Quinquennial Review the PCC decided to put aside a sum each year to help cover the likely cost of replacing the main roof and other works, in 2022 the PCC agreed to transfer £125,000 (2021 £20,000) to the fund. The 2021 Quinquennial Review confirmed the need to carry out work on our main roof, guttering and stonework shortly, and we are looking to schedule this work alongside other refurbishment work and further development of our building

Designated Mission Fund: This fund was set up to support Church members gain experience of mission work overseas. The PCC agreed to transfer £5,000 (2021 £0) to the fund.

See the note on page 25 for a description of the £755 transfer from the discretionary fund.

10. Restricted Funds

Current year	As at 01-Jan-22 £	Income £	Expenditure £	Transfers In & Other Recognised Gains £	As at 31-Dec-22 £
Youth & Children's Minister's Housing Fund	371,794	0	0	0	371,794
Discretionary Fund	10,423	12,540	(1,547)	(755)	20,661
Church Plant Fund	7,000	0	0	0	7,000
Gift Day Fund	745	28,021	(28,200)	0	566
Building Fund (Restricted)	67,813	0	0	0	67,813
Total	**457,774**	**40,561**	**(29,747)**	**(755)**	**467,833**

Prior year	As at 01-Jan-21 £	Income £	Expenditure £	Transfers In & Other Recognised Gains £	As at 31-Dec-21 £
Youth & Children's Minister's Housing Fund	375,000	9,000	(12,206)	0	371,794
Discretionary Fund	13,673	617	(3,866)	0	10,424
Church Plant Fund	7,000	0	0	0	7,000
Gift Day Fund	525	32,220	(32,000)	0	745
Building Fund (Restricted)	67,813	0	0	0	67,813
Total	**464,010**	**41,837**	**(48,072)**	**0**	**457,774**

Youth & Children's Minister's Housing Fund: Was created in 2007 as the result of a fund-raising campaign, the Sparrow Project, with a view to purchasing a residential property for the Youth & Children's Minister. The purchase was funded by a mix of one-off donations, donations made over a number of years and some interest free loans. A leasehold flat was purchased in August 2007. By December 2012 all loans were repaid. In accordance with our Accounting Policy, the increase in the carrying value of the PCC's leasehold property as a result of the tri-annual review was recognised as gains against this Fund. Following a review of the use of the flat during 2021, the flat was sold in September 2021, with the proceeds, less costs, retained in the Fund.

Discretionary Fund: The Discretionary Fund is managed confidentially, in cases of hardship within the congregation, by the Vicar (Dan Wells), one of the Wardens (Penny Cox) and Liz Morris (Operations Manager). It is currently administered by Keith Nurse. The figures in the accounts include the value of loans made by the fund and yet to be repaid. Also shown, is a transfer of £755 from the general fund which reflects the reimbursement of costs paid out by that fund.

Church Plant Fund: This fund is to help fund the next Church Plant proposed by the Church.

Gift Day Fund: This represents the balance of funds collected by the Gift Day collection, over and above the amounts given to the various recipients of the collection.

Building Fund: This fund has been created from contributions received towards the costs of funding a new building project, which the PCC is planning at an appropriate time.

11. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases payable are set out below

	2022	2021
	£	£
Not later than one year	740	720
Later than one year and not later than five years	1,480	2,160
	2,220	2,880

12. Net Cash in Use (operating activities)

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Net income/ (expenditure) for the year (as per Statement of Financial Activities)	126,785	10,059	136,844	7,086
Adjustment for:				
Capital Expenditure	0	0	0	(624)
Disposal of Capital Assets	0	0	0	384,000
Interest on investments	(13,518)	0	(13,518)	(384)
(Increase)/ decrease in debtors	(24,907)	(4,346)	(29,253)	1,345
(Increase)/ decrease in creditors	10,422	0	10,422	(262)
Depreciation Charges	1,526	0	1,526	1,526
Net Cash Used in (operating activities)	**100,307**	**5,713**	**106,020**	**392,686**

13. Related Parties

Holy Trinity Richmond continues to support Riverbank Trust through regular donations of £3,000 (2021 £3,435) and a one-off Gift Day payment of £0 (2021 £8,000) and £244 collected in the Church (2021 £230), as well as providing office accommodation, other work space and support for the Charity. Dan Wells, our Vicar, Mark Johnston, our Treasurer to May 2022, and Geraldine Stride are Trustees of Riverbank Trust.

Holy Trinity Richmond supported Kick with regular donations of £3,000 (2021 £2,170) as well as in the provision of office accommodation and other support. Penny Cox a PCC member and Churchwarden is a Trustee of Kick, and Tom Rutter, a PCC member until April 2021, was employed by Kick.

The PCC support the work of the Gift of Blessing Trust, with a small donation of £250 (2021 £255), whose Director is the widow of the Church's late Vicar. David Ewart, a PCC member and Treasurer from May 2022, is Treasurer of the Trust and Martin Phillips, a PCC member until April 2021 is married to the Trust Chair.

Holy Trinity supported the work of the LVA Trust with a regular donation of £3,000 (2021 £1,010) and Gift Day contribution of £0 (2021 £8,000). Sue Petrie and Barnaby Chapman both PCC members are LVA Trustees.

Holy Trinity also supported the work of the Vineyard Community Centre with a regular donation of £750 (2021 £1,265). Cathy Hewett and David Ewart, both PCC members, have a relative who was employed by the Vineyard Centre.

In total the members of the PCC donated £34,580 (2021 £39,106) to the PCC for the work of the Church during the period they were members of the PCC, net of any tax reclaims.

None of the members of the PCC was remunerated by the PCC or reimbursed for their expenses in their capacity as PCC members. The expenses of two of the 17 (2021: one of the 15) members of the PCC (and their relatives) amounting to £328 (2021: £41) in relation to travel and training expenses paid in accordance with the Diocese of Southwark's guidance for clergy, incurred on church business, were met by the PCC during the year.

Accounts

holy|trinity|richmond

a church with an open door

Reaching out with God's love and power
helping one another live for Jesus

ANNUAL REPORT and FINANCIAL STATEMENTS

of the

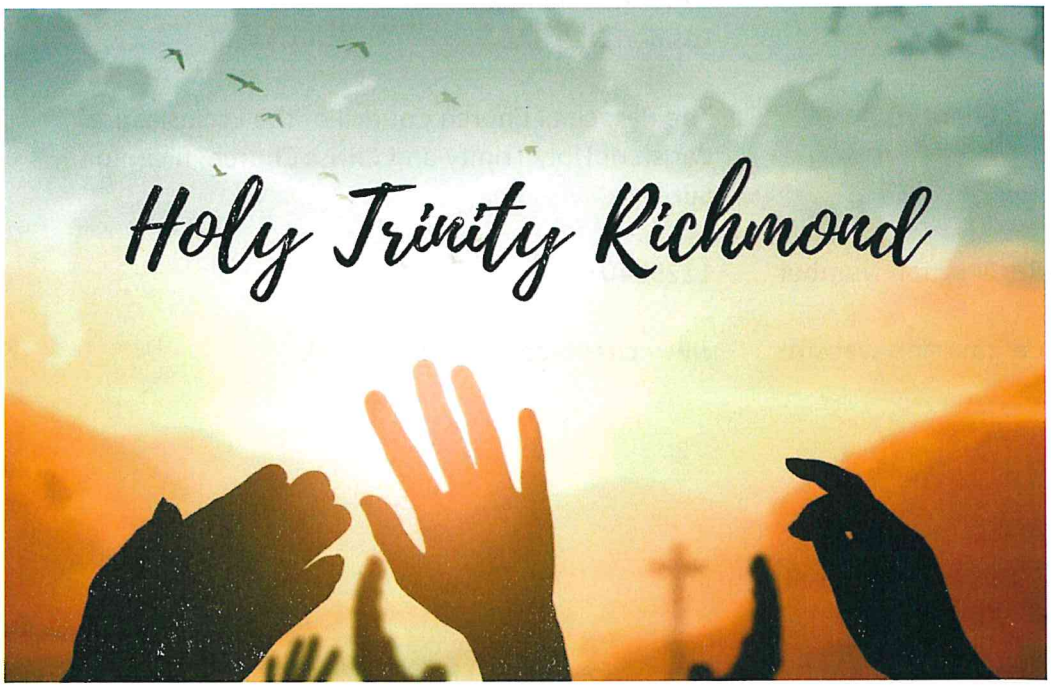
PAROCHIAL CHURCH COUNCIL

of

Holy Trinity and Christ Church, Richmond, Surrey

for the year ended

31 DECEMBER 2021



LIVE FOR JESUS

Charity Registration Number 1129640

Address	Holy Trinity Church Centre Sheen Park Richmond Surrey TW9 1UP
Web address	www.htrichmond.org.uk
Churchwardens	Mr David Ewart (to April 2021) Mrs Penny Cox Mr James Thornton (from April 2021)
Treasurer	Mr Mark Johnston, ACA
Principal Bankers	National Westminster Bank plc 22 George Street Richmond TW9 1JW
Independent Examiner	Mr John Helm ACA Simply Churches Limited 17 Heathville Road London N19 3AL
Registered Charity	The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity and Christ Church, Richmond, Surrey
Charity Registration Number	1129640
Charity Commission website	www.charitycommission.gov.uk

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Annual Report of the Parochial Church Council

Introduction

The Parochial Church Council (PCC) of Holy Trinity and Christ Church Richmond submits its report and the financial statements of the PCC for the year ended 31st December 2021. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102.

Administrative Information

Holy Trinity is situated on Sheen Park, Richmond, Surrey. It is an Anglican (Church of England) Church which is part of the Kingston Episcopal Area of the Diocese of Southwark. The correspondence address is:

The Parish Office, Holy Trinity Church Centre, Sheen Park, Richmond, Surrey, TW9 1UP

Under the terms of Section 3 of the Parochial Church Council (Powers) Measure 1956 the PCC is a body corporate and as of 15th May 2009 has been a charity registered with the Charity Commission as required by the Charities Act 2011.

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 regular church attendees are encouraged to register to be on the Electoral Roll and stand for election to the PCC. The most recent APCM was held on 25th April 2021, referred to below as APCM 2021. During the period from 1st January 2021 to 8th May2022, the following served as members of the PCC:

Vicar	Dan Wells	
Wardens	David Ewart	PCC Lay Vice Chair (to April 2021) Standing Committee
	Penny Cox	PCC Lay Vice Chair (from April 2021) Standing Committee
	James Thornton	(from April 2021) Standing Committee
Representatives on the Deanery Synod	Karin Boyton	
	Sue Reed	
	Susan Armstrong	
	Cathy Hewett	
Elected members	Mark Johnston	Treasurer, Standing Committee
	Craig Brown	
	Martin Phillips*	
	Tom Rutter*	
	Claire Stansfield*	
	Ray Soole*	
	Robert Lucas	
	Sue Petrie	
	David Ewart**	
	James Stevenson**	
	Mark Lambert	
	Barnaby Chapman**	
Also in attendance	Liz Morris	Operations Manager & PCC Secretary

* to APCM 2021
** from APCM 2021

Parish Safeguarding Officers (not members of the PCC)	Michelle Rutter
	Graham Bamping

Any member of the church who is on the Electoral Roll can be nominated for election to the PCC in accordance with the Church Representation Rules. Normally a balance of new and established members are elected each year, and if necessary members are co-opted where they have a particular expertise. All decisions are taken by the PCC unless delegated to sub-committees or staff members. There are a number of established sub-committees and groups which meet between the full meetings of the PCC. These include:

- the Standing Committee, which has power to transact business of the PCC between its meetings, subject to any directions given and within financial limits (currently matters up to £3,000 net on one-off items and up to £5,000 per annum on recurring items such as utilities. Two members acting together have authority to spend up to £1,000), set by the PCC, and which oversees the financial direction of the church by monitoring income and expenditure;
- the Mission Group, which oversees the church's mission involvement, and ensures that recommendations on giving are in accordance with the mission support policy;
- the Buildings Committee, which is responsible for all matters relating to health and safety, maintenance and general upkeep of Holy Trinity Church Centre;
- the Safeguarding Committee provides a forum where safeguarding matters can be discussed regularly, issues can be addressed and necessary changes to our policies and procedures are identified and implemented. The Committee is made up of the Vicar, two Parish Safeguarding Officers - Graham Bamping (chair) and Michelle Rutter - along with Liz Morris (Secretary/Operations Manager) The Committee meets a minimum of three times a year, more if urgent matters arise. Reports from every meeting are issued to the PCC;
- a number of other groups which have responsibility for various aspects of the church's pastoral work and other activities, and which report to the PCC on a periodic basis;
- Key Management Personnel - those in charge of directing, controlling, running and operating the PCC (the Charity) on a day to day basis - are the members of the Standing Committee; they are the Vicar (Dan Wells) two Churchwardens (Penny Cox and David Ewart until April 2021, and James Thornton from April 2021), Treasurer (Mark Johnston), together with the Assistant Treasurer from April 2021 (David Ewart) and the Operations Manager (Liz Morris) who, although not a member of the Standing Committee, attends its meetings. The only PCC employee to be considered a key manager is the Operations Manager.

Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, fully recognising its duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults

Induction & Training

The induction process for any church member newly appointed to the PCC currently comprises briefing by the Operations Manager (Secretary of the PCC) and receipt of copies of the minutes from the most recent meeting. The PCC Secretary also provides a copy of the most recent financial statements, and guidelines on the obligations of PCC members (the Charity Commission's guidance 'The Essential Trustee'). The PCC is committed to maintaining high standards of governance and financial management in accordance with current developments in church and charity regulation and good practice, and to this end aspires to provide training opportunities to PCC members as appropriate.

Risk Management

"The PCC continues to consider and discuss key risks facing the church, including the risk from Covid-19, health and safety issues, electrical and fire considerations and procedures surrounding our finances and safeguarding matters. The PCC continues to review and develop the strategic direction of the church and considers how its exposure to risk changes as a result of the recurring pandemic. Members of the PCC are

aware of the potential risks (both financial and otherwise) that might occur either in the church or in the Church Centre. The PCC takes a practical approach and implements policies where they are needed, along with the appropriate course of action to control and minimise these risks, including risk assessments of each stage of re-opening the church building.

The PCC considers the principal risks and uncertainties facing the charity and their plans and strategies for managing these risks to be:"

Financial Viability:

- To continue to work to raise awareness of the funding requirements of the church, particularly in the light of the reduced numbers attending services and reduction in the church's activities and encourage our congregation to respond accordingly.
- Setting our reserves at an appropriate level to ensure that during our potential upcoming building project we can sustain any reduction in income from Church Centre activities and ensure funds are available when needed;
- To actively seek ethical and responsible ways to protect our capital investment with a high level of security;

Major security, safeguarding, or health & safety or other incident:

- To ensure that a safeguarding policy is in place and that designated Parish Safeguarding Officers have been appointed
- We continue to ensure that a full set of insurance policies are up-to-date and cover us for identified risks, and we maintain up-to-date incident logs

Objectives

Holy Trinity and Christ Church PCC, Richmond has responsibility for co-operating with the Vicar, in promoting in the parish the whole mission of the church, evangelistic, pastoral, social and ecumenical. Holy Trinity is a church with an open door, reaching out with God's love and power and helping one another live for Jesus. The PCC also has maintenance responsibilities for Holy Trinity Church Centre.

The PCC met six times during 2021 (all but one via Zoom) The issues covered include the following:

- our church's vision, including priorities for 2021 (particularly in relation to the recurring pandemic), the financial consequences, plans to adapt to changing situations and for the longer term;
- the condition, safety and security of our church premises (particularly in relation to health and safety matters during the pandemic) including the need for assessments, repairs and maintenance work to the structure of the building and its facilities;
- further developing ministry within and beyond our church community;
- managing finances, including both in-year monitoring and budgeting for the coming year;
- filling gaps in the suite of policies and procedures that need to be in place to ensure good governance and operating practices;
- receiving reports from the Safeguarding Committee and approving policies and risk assessments in line with the Diocesan guidelines for creating a safe church;
- a variety of other pastoral and practical issues affecting the life of the church.

Staff Team

A key factor in progressing the ministry and mission of the church is having a staff team that takes responsibility for particular aspects of this work, under the direction of the Vicar. Many of the team also regularly preach at and lead services, and all are actively involved across the life of the church. Some of their roles are full-time and others part-time:

- A Worship Pastor, Nico Marais, responsible for leading the team of musicians and singers involved in Sunday services, and also for developing prayer and worship across the whole of church life;
- A Children's Pastor, Sue Jackson, responsible for work with pre-school children and their parents, and with children up to School Year 6;
- An Operations Manager, Liz Morris, with responsibility for strategic issues and managing the business of the PCC and Standing Committee. She also acts as HR Manager and line manager for the two part-time Administrators;
- Two part-time Administrators, Rebecca Reynolds and Kate Thornton, responsible for administration and running a very busy Office, including serving members of the public on Hall bookings and a wide range of other matters;
- The role of Youth and Children's Minister was filled during most of 2021 by Chloe Rotter who was appointed to the role in January 2021, but regrettably resigned in December 2021;

Despite changes within the team this year, it has continued to provide strong and committed leadership, and to maintain and begin new ministries, particularly rising to the challenge of responding in new ways of working during different phases of the pandemic.

Use of Volunteers

Key volunteers have been a vital support to the staff team during this year. Whilst some of our usual volunteer roles were reduced due to the pandemic, many key volunteers continued to serve above and beyond. Others have gradually returned to roles or have taken up new roles to play vital parts of church life as we began to increase activities in the following ways: our Churchwardens took up practical tasks relating to the building and supported the Vicar and Operations Manager in key decisions relating to the pandemic and the life of our church; the finance team continued to fine tune new systems to keep on top of day to day account managing, tracking and tax reclaiming; the PSOs and PCC members continued to attend Zoom committee meetings and responded to a high volume of correspondence items to keep the smooth running of what is a significantly-sized charity; key volunteers and congregation members stepped up to deliver or provide digital content for services in the forms of leading, preaching, reading, prayers and family slot material and resources; the youth group leaders continued to deliver Zooms for the youth to stay connected and then began meeting in person again when they were able; our children's group leaders returned to restart in-person sessions during Sunday morning services with much focus on adapting sessions for wider age ranges and post lockdown needs and much pastoral care of each other continued through phone calls, notes or emails alongside gradually returning to in-person life groups and gatherings. It is an impossible task to count the total number of volunteers as most members of the congregation have served in seen and unseen ways during this time. Heartfelt thanks and gratitude for each person who contributes to the life of the church family is deserved and given

Public Benefit and activities in 2021

The PCC has given due regard to the Charity Commission's guidance on public benefit:

- Sunday morning and evening worship services, and a more traditional Wednesday morning service more suited to the needs of our older members (only held when it was safe to this year, otherwise morning services have been held online)
- Children's groups on Sunday mornings during the service (only held when it was safe to this year, otherwise held on Zoom for the youth or communicated through printed resources and family slots in the services)
- Refresh, a weekly Monday morning group for parents and pre-school children, meeting with a vision for friendship and community
- Who Let The Dads Out? a monthly Saturday morning group for Dads / male carers and children aged up to 8, with bouncy castles, toys and crafts for children, and bacon sandwiches and coffee for

grown-ups (these events did not run in 2021 due to the disruption of Covid but will be restarted when resources are re-established)

- Glow, a monthly Friday evening group for children in school years 4-6, attracting many from the local area; (these events did not run in 2021 due to the disruption of Covid but will be restarted when resources are re-established)
- Youth Group, a weekly Wednesday evening group for young people in school years 8-13, focusing on discipleship and fun (operated on Zoom or in person as permitted)
- The Bridge, a fortnightly Friday evening group for children in school years 7 and 8, to support the transition from a children's group to a youth group (these events did not run in 2021 due to the disruption of Covid but will be restarted when resources are re-established)
- The Alpha Course, a course was offered but the uptake was lower than would justify the commitment of the resources. Instead, Any Questions was launched to create an accessible, low commitment opportunity to find out more about God and a faith in Jesus
- Life Groups, for Bible study, prayer, encouragement and mission. They include a Friday morning group for women and a Tuesday afternoon group for generally older people; these met via Zoom or in-person when permitted or suitable for the group
- Special days, evenings and breakfasts designed to equip leaders specifically and church members generally to lead and serve others within and beyond the life of the church; these have been a limited amount and held via Zoom when more suitable
- Clubs, groups, learning support and pastoral care at Holy Trinity School has increased this year. The delivery of online assemblies has continued or been delivered in person when possible.
- Social events and an 'Office Open Door' have been offered via Zoom until Wednesday services and lunch were able to return in person
- Regular prayer meetings and themed prayer times have taken place via Zoom or in person
- An online course called Loving Others took place via Zoom to equip members to support each other
- The intention to become a shelter for homeless guests in collaboration with the Glass Door charity was sadly postponed but will hopefully be established next year.
- On-going financial support to local and overseas mission partners, including:
    - Kick (providing sport and life skills, underpinned by Christian values)
    - Karis Kids (a Christian charity based in Kampala, Uganda, supporting orphaned children
    - Riverbank Trust (supporting vulnerable single mothers and their families in the Richmond area)
    - LVA Trust (teaching young people in local schools about positive sexual health, self-esteem and relationships)
    - A Rocha (a charity which focusses on creation care)
    - Open Doors (serving persecuted Christians and churches across the world)
    - Gift of Blessing Trust (a charity that provides bible teaching and resources to deepen the Christian walk)
    - International Justice Mission (a global organization that protects people in poverty from trafficking and slavery, violence against women and children, and police abuse of power)
    - Vineyard Community Centre (who run crisis and social inclusion services from The Vineyard Community and six other locations in the borough)
    - Prison Fellowship (provision of books for use at HM Prison Feltham)
- Holy Trinity Church provided support including the use of the Church building and volunteer support to the Riverbank Trust which provided practical and spiritual support to vulnerable single mothers and their families, in both the wider community and particularly through local schools. Also to Kick who use the church building for office time and development days
- Vicar, other staff team members and members of the congregation:
    - undertook pastoral care through visits to the sick and bereaved -
    - took an active role in many aspects of church services

- carried out a vast range of tasks and activities behind the scenes that contributed to the smooth running of what is a significantly-sized charity
- served as governors of our church schools, mentored pupils and helped with assemblies and other activities
- served locally through the ministry of Kick
- were encouraged to take an active and serving role in their local community

Church Attendance & Community Services

There were 143 parishioners on the Church Electoral Roll as at 31st December 2021, of whom 39 were resident within the parish. The average weekly church attendance at in-building services during October 2021 was 111 and through online 'at home' services it is estimated that an average of 44 people joined in each week during October.

Community Services	2021	2020
Marriages	1	0
Baptisms	2	1
Funeral and Thanksgiving Services at the church	0	1
Funerals at the Cemetery Chapel	0	0
Cremation Services	4	2
Graveside committals & burial of ashes	0	3
Crematorium committals	0	2

Funerals included two members of the church and all others were from the local community. The Baptisms were for two infants between age 1 and 4.

Financial review

Total income (including restricted giving) was approximately £330,000 lower than in 2020, but this was mainly due to a very generous bequest of over £325,000 received in 2020. The effect of the Covid-19 pandemic can be seen to be continuing with total income being very close to that in 2020 (excluding legacies) but significantly lower than in 2019.

Of the PCC's total income approximately 92% (2020: 96%) comes directly from voluntary giving, primarily from church members, mostly as tax-efficient planned or one-off giving (Give As You Earn or Gift Aid donations) as well as the legacy. Without this level of giving the church could not support the current and planned level of activities.

Unrestricted Funds - Gross Income for the year fell to £376,000, mainly due to the one off legacy received in 2020, while expenditure increased by 7.6% to £329,000, resulting in Net Income of £22,000 (2020: £357,000). Unrestricted income is used to support all the general work of the church including the giving through the Outreach budget and the support of the wider Church through Parish Support Fund.

"Voluntary Income (encompassing planned and unplanned giving, and the associated tax reclaim) - Although the overall level fell from £713,000 to £362,000, after allowing for the one off legacy it fell by £22,000 which, although concerning, is encouraging in view of the effects of the current pandemic.

Our Parish Support Fund contribution (payments to the Diocese of Southwark partly to cover the payroll and pension costs of the Vicar and the cost of the vicarage but also to support other parishes) was frozen following a decision by the PCC, at £120,700 the same as in 2020. The Parish Support Fund is based on

principles of proportionality, informed generosity, and an aspiration and encouragement to parishes to become self-financing

Overall - The Statement of Financial Activities reflects overall net income for the year of £16,000. This is a very modest surplus on both the modest deficit on the restricted and modest surplus on the unrestricted funds.

Outlook - 2022 promises to be another very challenging year, with a continuing high level of uncertainty. However, the generosity of the congregation has allowed the PCC to budget with some confidence, although with a deficit in the Unrestricted General Fund, and to plan for the strengthening of the staff team.

"In setting this budget the PCC has anticipated a 0.8% increase in the overall levels of income, made up of a 6.4% decrease in planned giving and a 21.8% increase in one off giving (both reflecting the outturn for 2021).

The PCC is committed to addressing the remedial repairs required to the church roof and general stonework. (To this end the PCC agreed to transfer £20,000 to the Building Fund), which will assist the PCC in progressing the proposed building project, which is been restarting following having been temporarily stopped for review.

Reserves policy

The PCC continues to work to raise awareness of the funding requirements and encourage our congregation to respond accordingly. In the meantime, the PCC has agreed to carry Free Reserves of at least two month's expenditure (at normal levels of activity), currently about £75,000, which is what we are carrying from 2021, to help cover any future issues (see table below).

It is PCC policy to budget for our expenditure needs according to the amount of voluntary giving that the church expects to receive during the year. Although for 2022, in view of the current issues, the PCC has exceptionally budgeted for a second deficit. The PCC has examined the requirements for "free reserves", i.e. those unrestricted funds not invested in tangible fixed assets or set aside for known future commitments. The PCC considers that, as all income is used to further the ministry of the church, it is appropriate to keep free reserves, represented by the General Fund, at a minimum.

The PCC is of the opinion that proactive upfront fund raising and the provision for known future commitments provides sufficient flexibility to cover any temporary shortfalls in incoming resources and will allow the church to cope with and respond to current and any future unforeseen emergencies whilst specific action plans are implemented if required.

	2021	2020
	£	£
Total reserves	**1,141,142**	**1,125,057**
Less: restricted funds	(457,774)	(464,010)
Less: designated funds	(598,999)	(578,999)
Free reserves	**84,369**	**82,048**

Investments policy

Surplus funds are invested with the CCLA - CBF Church of England Deposit Fund which continues to offer security but very modest market rate of interest.

Grant making policy

On-going Outreach: The PCC's policy is to increase the outreach budget annually in support of local and overseas mission partners, subject to other commitments to invest in the growth of the church. This represents a long-term commitment to several organisations.

Gift Day: The PCC decided that all of the Gift Day voluntary income, including the associated tax reclaims, should be given to the work of organisations separate from the PCC. This provides significant one-off support to a number of organisations.

Other: Alongside these commitments, the PCC supports ministry across the Diocese through the Parish Support Fund, and by providing free office and meeting room space to Kick and Riverbank Trust (although only partially used in 2021). Outside the church accounts, church members provide support to Karis Kids' families of well over £15,000 a year. Outreach, Gift Day and these additional initiatives together total support of over £100,000 a year.

Plans For Future periods

The Covid-19 pandemic has affected the PCC priorities significantly, however, there are a number of imperatives taking priority in the short term, the key ones of which are as follows:

- To recruit a Youth and Children's Minister who will drive forward our ministry to children and young people, and take hold of the opportunities before us in the local schools and community
- To rebuild strong connections and engagement within the church community whilst welcoming newcomers and establishing new relationships
- To restore, plan and promote church events and activities that are engaging and helpful for our congregation and beyond to grow in their relationships with Jesus and each other
- To continue our focus on mission with Sundays dedicated to different missions
- To progress the building project with plans for the repairs and development of our church building to assist in the churches mission and ministry
- To rebuild strong volunteer teams across all areas of church life to enable the mission and ministry of our church to grow

The PCC is also planning for the longer term and will principally aim:

- To increase youth and children's meetings and activities, which are fun and engaging and will enable children and young people to grow in their relationship with Jesus and each other
- To continue to renew and enrich our worship life - including our Wednesday service, and look for new and creative ways to engage our worship, especially for the evening services
- To develop our pastoral care of one another - the pandemic has demonstrated just how much we need to care for one another, inside and outside church
- To increase our outreach to those outside our church - we are a church with an open door, not only to invite people in but also so we go out to those around us. We want to build on our relationships with our local communities
- To decide the appropriate level of investment of finance and resources to continue our online church services and activities effectively, whilst continuing to plan for a safe return to in-person services and activities

PCC Responsibilities in relation to the Financial Statements

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. While it may delegate some of its duties, this does not remove its legal responsibilities. Charity law requires the PCC as trustees of the church to prepare an annual report and financial statements for each financial year that give a true and fair view of the church's financial activities during the year and of its financial position at the end of the year. The PCC is also required to ensure that these are subjected to an annual independent examination or audit (as appropriate) and to present these to the Annual Parochial Church Meeting in accordance with the Church Representation Rules. In preparing these financial statements, the PCC is required to:

- 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 the going concern basis unless it is inappropriate to presume that the charity 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 church and enable them to ensure that the financial statements comply with the Charities Act 2011 and applicable accounting standards. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These accounts were approved by the PCC on 21st March 2022.

The attached accounts on pages 13 to 26 were adopted by the Annual Parochial Church Meeting on 15th May 2022.

Sign..... Date 21.03.2022

Mrs Penny Cox

Churchwarden and Lay Vice Chair of the PCC, for the PCC

Independent Examiner's Report to the Parochial Church Council

I report on the accounts of the PCC for the year ended 31st December 2021 set out on pages 11 to 23.

This report is made solely to the PCC in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the PCC those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the PCC for my independent examination, for this report, or the opinions I have formed. The PCC's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Respective Responsibilities of the PCC and the Examiner

As the trustee of the Parish's property, the PCC is responsible for the preparation of the accounts. The PCC considers that an audit is not required for this year (under section 144(2) of the Charities Act 2011) and that an independent examination is needed.

It is my responsibility to:

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

Basis of my Report

My examination was carried out in accordance with General Directions given by the Charity Commissioners. 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 PCC concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 "accounting records were not kept in respect of the Trust as required by section 130 of the Act; or

2 "the accounts do not accord with those records; or

3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Mr John Helm ACA
Simply Churches Limited
17 Heathville Road
London N19 3AL

Sign.....

Date.....9th May 2022.....

Statement of Financial Activities
For the Year Ended 31st December 2021

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2021	Unrestricted Funds	Restricted Funds	Total Funds 2020
		£	£	£	£	£	£
Income from:	**2**						
Donations and Legacies		343,785	33,071	376,856	660,605	52,333	712,938
Charitable activities		1,899	0	1,899	381	0	381
Other trading activities		29,631	0	29,631	22,605	0	22,605
Investments		384	0	384	2,146	0	2,146
Other		7	0	7	255	0	255
Total income		**375,705**	**33,071**	**408,776**	**685,992**	**52,333**	**738,325**
Expenditure on:							
Charitable activities	3&4	353,383	48,307	401,690	328,507	44,397	372,904
Total Expenditure		**353,383**	**48,307**	**401,690**	**328,507**	**44,397**	**372,904**
Net gains/(losses) on investments		**0**	**0**	**0**	**0**	**0**	**0**
Net Income		**22,322**	**(15,236)**	**7,086**	**357,485**	**7,937**	**365,421**
Gains/ (losses) on Disposals of Fixed Assets		0	9,000	9,000	0	0	0
Transfers between funds				0	(1,339)	1,339	0
Other recognised gains and losses		0	0	**0**	0	**0**	**0**
Net movement in funds		**22,322**	**(6,236)**	**16,086**	**356,145**	**9,276**	**365,421**
Total funds brought forward	9&10	661,046	464,010	1,125,056	304,901	454,734	759,635
Total funds carried forward	**9&10**	**683,368**	**457,774**	**1,141,142**	**661,046.40**	**464,010.08**	**1,125,056**

Balance Sheet
As at 31st December 2021

Balance Sheet
As at 31st December 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Fixed Assets					
Tangible Fixed Assets	6	1,735	0	1,735	377,636
Current Assets					
Debtors	7	5,726	600	6,326	7,671
Cash at bank on deposit		579,706	448,106	1,027,812	677,427
Cash at bank and in hand		101,098	9,068	110,166	67,481
		686,531	457,774	1,144,305	752,580
Creditors: Amount falling due within one year	8	(4,898)	0	(4,898)	(5,160)
Net Current Assets		**681,633**	**457,774**	**1,139,407**	**750,056**
Net Assets		**683,368**	**457,774**	**1,141,142**	**1,125,056**
Parish Funds					
Unrestricted	9	683,368	0	683,368	661,046
Restricted	10	0	457,774	457,774	464,010
Total Funds		**683,368**	**457,774**	**1,141,142**	**1,125,057**

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

Penny Cox, Churchwarden and Lay Vice-Chair of the PCC

Mark Johnston, ACA, Treasurer

21st March 2022

The notes on pages 16 to 26 form part of these financial statements.

Statement of Cash Flow
For the Period to 31st December 2021

Statement of Cash Flow
For the Period to 31st December 2021

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Net cash in use (operating activities) (See Note 12)	23,922	368,764	392,686	354,825
Cash flow from investment activities				
Interest from investments	384	0	384	2,146
Nat cash provided by investment activities	384	0	384	2,146
Change in cash and cash equivalents in 2021	24,306	368,764	393,070	356,971
Cash and cash equivalents at the beginning of the Year	655,943	88,965	744,908	387,937
Cash and cash equivalents at the end 2021	**680,249**	**457,729**	**1,137,978**	**744,908**

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis Of Accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

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 an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Post Balance Sheet event and going concern.

Each year it's the PCC's responsibility to state whether or not the annual accounts have been drawn up on a going concern basis. Going concern is the assumption that an entity, in this case the PCC, has the resources (financial or otherwise) needed to continue operating for the foreseeable future and, in particular, for at least 12 months from the date of approval by the PCC of these annual accounts. If the going concern principle did not apply, then the accounts would be drawn up on an insolvent basis

As part of this year's going concern review, the PCC has had to consider the long-term impact of the COVID-19 pandemic on its ministry. It has concluded that although some financial risks to the ministry remains, the level of regular giving by Church members remains highly encouraging. Against this background, the PCC has reviewed its financial plans for 2022. This review indicates that, although it achieved a small surplus in 2021, mainly due to a generous legacy, it may incur a deficit in 2022 but that its cash reserves are more than adequate to absorb any likely deficit. Accordingly, it has concluded that it is appropriate to prepare the 2021 Accounts on a going-concern basis and that it is not necessary to make any adjustment to these accounts.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and freehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

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

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants made and governance costs. Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

The PCC is not registered for VAT and accordingly expenditure includes VAT incurred where appropriate.

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the PCC. The cost in the accounts is the amount of contributions paid and payable during the year.

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building, and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal and are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Leasehold buildings

The only leasehold property, which was sold in September 2021, was originally capitalised at cost. It was the church's policy to revalue the property on a 3 yearly basis. A revaluation was due to take place as at 31st December 2020. However following a review of the sales prices of similar properties in the local vicinity the PCC decided to maintain the value of the property at £375,000. The PCC as trustees did not believe that the charging of annual depreciation on the revalued amount would add to the better understanding of the financial position of the PCC and accordingly no depreciation was been charged.

Other Fixtures, Fittings & Office Equipment

Historically the cost of furniture, fittings and equipment has been expensed. From 2020 furniture, fittings and equipment costing more than £500 has been capitalised and depreciated on a straight-line basis over their useful life which is currently taken to be 3 years.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the PCC has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount

Fund accounting

The funds held by the PCC are either:

- Unrestricted general funds - these are funds which can be used in accordance with the PCC objects at the discretion of the PCC.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the PCC. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

A brief description of the different types of funds held by the church is detailed in notes 9 & 10. Where appropriate, the PCC will set up a designated fund in anticipation of future commitments and a transfer is made from the General Fund. Where the prospective commitments crystallise, transfers are made from the designated fund to the General Fund.

2. Income

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Donations and legacies				
Planned Giving	232,677	0	232,677	246,401
One-off Giving	50,580	0	50,580	41,591
Tax on Planned and One-off Giving	45,460	0	45,460	44,578
Collections at services	67	0	67	175
Legacies	15,000	0	15,000	328,930
Gift Day (including tax refund)	0	32,220	32,220	39,785
Missionary Collections	0	235	235	0
Grants received	0	0	0	330
Discretionary Fund	0	617	617	11,148
	343,785	**33,071**	**376,856**	**712,938**
Other trading activities				
Church Centre - Rental Income	29,631	0	29,631	22,605
	29,631	**0**	**29,631**	**22,605**
Charitable activities				
Church Clubs - Subs/contributions	25	0	25	213
Fees (net)	329	0	329	2
Other Activities (gross income from church activities)	1,544	0	1,544	166
	1,899	**0**	**1,899**	**381**
Investments				
Bank deposit interest	**384**	**0**	**384**	**2,146**
Other				
Sundries	7	0	7	255
	7	**0**	**7**	**255**
Total income	**375,705**	**33,071**	**408,776**	**738,325**

3. Expenditure on Charitable Activities

	Note	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
		£	£	£	£
Missionary and charitable giving					
Outreach	4	18,710	0	18,710	16,300
Gift Day	4	0	32,000	32,000	39,910
Covid Fund	4	896	0	896	0
Missionary Collections	4	0	235	235	0
Discretionary Fund (grants made)	4	0	3,866	3,866	4,487
		19,606	**36,101**	**55,707**	**60,697**
Ministry costs					
Staff costs	5	80,803	0	80,803	62,538
Parish Support Fund		120,700	0	120,700	120,700
Deanery Synod costs		0	0	0	90
Clergy/Staff :					
Expenses		40	0	40	419
Housing		3,855	0	3,855	6,104
Conferences & training		2,204	0	2,204	1,695
		207,602	**0**	**207,602**	**191,547**
Church life					
Youth Work (gross)		1,547	0	1,547	1,283
Children's Work (gross)		1,536	0	1,536	994
HT School - leaver Bibles		335	0	335	336
Expenses		9,875	0	9,875	11,716
Alpha courses (gross)		33	0	33	350
Men's/Women's events (gross)		0	0	0	102
Group conferences & Trips (including Focus) (gross)		(1,600)	0	(1,600)	263
		11,726	**0**	**11,726**	**15,045**
Property costs					
Utilities		7,768	0	7,768	7,018
Insurance		5,143	0	5,143	5,234
Cleaning		16,120	0	16,120	12,896
General		8,647	0	8,647	4,026
Repairs		3,037	0	3,037	12,156
		40,715	**0**	**40,715**	**41,330**
Administration & Support					
Staff costs	5	57,407	0	57,407	45,192
Office Expenses		7,076	0	7,076	11,345
Finance Administration Expenses		3,699	0	3,699	4,093
Professional Fees		1,236	12,206	13,442	0
Depreciation Charge (Plant & Equipment)		1,526	0	1,526	1,318
IT Costs/ Website		1,830	0	1,830	872
Sundries		0	0	0	485
		72,773	**12,206**	**84,980**	**63,306**
Governance Costs					
Independent Examination		960	**0**	960	980
		960	**0**	**960**	**980**
Total Cost of Charitable Activities		**353,383**	**48,307**	**401,690**	**372,904**

4. Missionary & Charitable Giving

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Giving to organisations:				
Outreach				
Sarah Casson working with Wycliffe in translating The Bible with SIL International in Bunia, DR Congo.	500	0	500	0
Karis Kids, (support for orphaned children in Kampala, Uganda).	4,885	0	4,885	3,250
Riverbank Trust (a Christian Ministry which seeks to love and support vulnerable and isolated single mums and their families in the community)	3,435	0	3,435	3,400
Kick (a charity that aims to "Transform young people's lives with God's Love through sport", combining sport and life skills, underpinned by Christian values).	2,170	0	2,170	2,150
LVA Trust (teaching young people in local schools about positive sexual health, self esteem and relationships).	1,010	0	1,010	1,000
Vineyard Community Centre	1,265	0	1,265	1,250
Open Doors (Mission for persecuted Christians)	1,265	0	1,265	1,250
International Justice Mission	1,265	0	1,265	1,250
A Rocha UK	1,265	0	1,265	1,250
Glass Door (Homelessness Project)		0	0	1,050
Gift of Blessing Trust	255	0	255	250
Far East Broadcast Com	440	0	440	0
MAF (UK)	440	0	440	0
Palli Palem Mission	200	0	200	0
Prison Fellowship (Books for Feltham)	315	0	315	200
Gift Day:				
Riverbank Trust	0	8,000	8,000	9,978
Kick (a charity that aims to "Transform young people's lives with God's Love through sport", combining sport and life skills, underpinned by Christian values).	0	0	0	9,978
Karis Kids, Kampala, Uganda	0	0	0	9,978
LVA Trust (teaching young people in local schools about positive sexual health, self esteem and relationships).	0	8,000	8,000	9,978
Latin Link	0	8,000	8,000	0
International Justice Mission	0	8,000	8,000	0
Other Outreach/Mission giving:				0
Children's Society (Christmas Service)	0	5	5	0
Riverbank Trust	0	230	230	0
Giving to individuals				
Discretionary Fund				
Grants made (Including Covid Fund)	896	3,866	4,762	4,487
	19,606	**36,101**	**55,707**	**60,697**

More information on the regular recipients of our giving can be found in the section on Public Benefit and activities in 2021 (Page 7).

5. Trustee and Staff Costs

Trustee Remuneration and Expenses

None of the members of the PCC was remunerated or reimbursed for their expenses in their capacity as PCC members.

Staff Costs	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Salaries and wages (including allowances)	126,891	0	126,891	100,127
Social security costs	10,200	0	10,200	7,672
Less Employer's Allowance	(4,000)	0	(4,000)	(4,000)
Employers Pension Costs	5,076	0	5,076	3,931
	138,167	0	138,167	107,731

As at 31 December 2021 the PCC employed 5 staff (31 December 2020: 5). Some members of staff are part time, equating to 3.58 full time equivalents (2020 3.58).

The PCC introduced a defined contribution pension arrangement in April 2015 for staff it employs. The PCC matches employee contributions up to a certain level, with arrangements that are slightly more generous than the statutory requirement. The PCC is using The People's Pension as its pension provider.

Key Management Personnel - No member of the Standing Committee received any expenses in this or their role as PCC members, although the Clergy member received expenses as set out in the Diocese of Southwark's guidance. Salaries and Wages include payments totalling £29,156 to Liz Morris our Operations Manager & PCC Secretary (2020 £29,172).

No employee received remuneration in excess of £60,000 (2020: none)

6. Tangible Fixed Assets

	Leasehold	Equipment
	£	£
Cost		
At 1 January 2021	309,950	3,954
Additions	0	624
Disposals	(309,950)	0
At 31 December 2021	0	4,579
Depreciation		
At 1 January 2021	0	1,318
Movement	0	1,526
At 31 December 2021	0	2,844
Revaluation		
At 1 January 2021	65,050	0
Movement	(65,050)	0
At 31 December 2021	0	0
Net book value		
At 1 January 2021	375,000	2,636
At 31 December 2021	0	1,735

Ownership of the leasehold property was vested in the PCC and title deeds were held by the Diocesan Board of Finance as custodian trustees. Following a review of the sales prices of similar properties in the local vicinity in 2020 the PCC has decided to maintain the value of the property at £375,000, the value agreed in 2017. The property was sold for £384,000 (excluding costs of sales) on the 3rd September 2021.

Holy Trinity Church Centre, including the building complex attached to the church, is the base for all administrative and community activities carried out by the PCC. The clergy and staff offices are also located in the Church Centre.

"Plant and Equipment costing more than £500 are capitalised and depreciated over their useful life which is currently taken to be 3 years.

7. Debtors

	2021	2020
	£	£
Income tax recoverable	3,024	3,258
Other debtors (Discretionary Fund)	600	160
Prepayments and accrued income	2,702	4,253
	6,326	**7,671**

8. Creditors - amounts due within one year

	2021	2020
	£	£
Accruals	4,898	5,160
	4,898	**5,160**

9. Unrestricted Fund

Current year	As at 01-Jan-21 £	Income £	Expenditure £	In/(Out) £	As at 31-Dec-21 £
General Fund	82,047	375,705	(353,383)	(20,000)	84,369
Designated Funds:					
Building Fund	573,359	0	0	20,000	593,359
Mission Fund	5,640	0	0	0	5,640
	661,046	**375,705**	**(353,383)**	**0**	**683,368**

Prior year	As at 01-Jan-20 £	Income £	Expenditure £	Transfers In/(Out) £	As at 31-Dec-20 £
General Fund	75,902	685,992	(328,507)	(351,339)	82,047
Designated Funds:					
Building Fund	223,359	0	0	350,000	573,359
Mission Fund	5,640	0	0	0	5,640
	304,900	**685,992**	**(328,507)**	**(1,339)**	**661,046**

Designated building fund: This fund was set up to allow for periodic repair and maintenance work to the fabric of the Church and Church Centre. Following the 2005 Quinquennial Review the PCC decided to put aside a sum each year to help cover the likely cost of replacing the main roof and other works, in 2021 the PCC has agreed to transfer£20,000 (2020 £350,000) to the fund. The 2020 Quinquennial Review confirmed the need to carry out work on our main roof, guttering and stonework shortly, and we are looking to schedule this work alongside other refurbishment work and further development of our building

Designated Mission Fund: This fund was set up to support Church members gain experience of mission work overseas.

10. Restricted Funds

Current year	**As at 01-Jan-21** £	**Income** £	**Expenditure** £	**Transfers In & Other Recognised Gains** £	**As at 31-Dec-21** £
Youth & Children's Minister's Housing Fund	375,000	9,000	(12,206)	0	371,794
Discretionary Fund	13,673	617	(3,866)	0	10,423
Church Plant Fund	7,000	0	0	0	7,000
Gift Day Fund	525	32,220	(32,000)	0	745
Building Fund (Restricted)	67,813	0	0	0	67,813
Total	**464,010**	**41,836**	**(48,072)**	**0**	**457,774**

Prior year	**As at 01-Jan-20** £	**Income** £	**Expenditure** £	**Transfers In & Other Recognised Gains** £	**As at 31-Dec-20** £
Youth & Children's Minister's Housing Fund	375,000	0	0	0	375,000
Discretionary Fund	5,672	11,148	(4,487)	1,339	13,673
Church Plant Fund	7,000	0	0	0	7,000
Gift Day Fund	650	39,785	(39,910)	0	525
Building Fund (Restricted)	66,413	1,400	0	0	67,813
Total	**454,734**	**52,333**	**(44,397)**	**1,339**	**464,010**

Youth & Children's Minister's Housing Fund: Was created In 2007 as the result of a fund raising campaign, the Sparrow Project, with a view to purchasing a residential property for the Youth & Children's Minister. The purchase was funded by a mix of one-off donations, donations made over a number of years and some interest free loans. A leasehold flat, purchased in August 2007. By December 2012 all loans were repaid. In accordance with our Accounting Policy, the increase in the carrying value of the PCC's leasehold property as a result of the tri-annual review was recognised as gains against this Fund. Following a review of the use of the flat during 2021, the flat was sold in September 2021, with the proceeds, less costs, retained in the Fund.

Discretionary Fund: The Discretionary Fund is managed confidentially, in cases of hardship within the congregation and the local community, by the Vicar (Dan Wells), one of the Wardens (Penny Cox) and Liz Morris (Operations Manager). It is currently administered by Keith Nurse. The figures included in the Church Plant Fund: This fund to help fund the next Church Plant proposed by the Church.

"Gift Day Fund: This represents the balance of funds collected by the Gift Day collection, over and above the amounts given to the various recipients of the collection.

Building Fund: This fund has been created from contributions received towards the costs of funding a new building project, which the PCC is planning at an appropriate time.

11. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases payable are set out below

	2021	2020
	£	£
Not later than one year	720	180
Later than one year and not later than five years	2,160	0
	2,880	180

12. Net Cash in Use (operating activities)

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Net income/ (expenditure) for the year (as per Statement of Financial Activities)	22,322	(15,236)	7,086	365,421
Adjustment for:				
Capital Expenditure	(624)	0	(624)	(3,954)
Disposal of Capital Assets	0	384,000	384,000	0
Interest on investments	(384)	0	(384)	(2,146)
(Increase)/ decrease in debtors	1,345	0	1,345	(2,250)
(Increase)/ decrease in creditors	(262)	0	(262)	(3,564)
Depreciation Charges	1,526	0	1,526	1,318
Net Cash Used in (operating activities)	**23,922**	**368,764**	**392,686**	**354,825**

13. Related Parties

Holy Trinity Richmond continues to support Riverbank Trust through regular donations of £3,435 (2020 £3,400) and a one-off Gift Day payment of £8,000 (2020 £9,978) and £230 collected in the Church (2020 Nil), as well as the providing office accommodation, other work space and support for the Charity. Dan Wells, our Vicar, and Mark Johnston, our Treasurer, are Trustees of Riverbank Trust, Tom Rutter, a PCC member until April 2021, is the husband of the Trust's Director.

Holy Trinity Richmond supported Kick with regular donations of £2,170 (2020 £2,150) and a one-off Gift Day payment of £nil, (2020 £9,978) as well as in the provision of office accommodation and other support. Penny Cox a PCC member and Churchwarden is a Trustee of Kick, and Tom Rutter, a PCC member until April 2021, is employed by Kick.

Holy Trinity Richmond supported A Rocha UK with regular donations of £1,265 (2020 £1,250). Sara Kandiah a PCC member until October 2020 is employed by A Rocha UK.

The PCC support the work of the Gift of Blessing Trust, with a small donation of £255 (2020 £250), whose Director is the widow of the Church's late Vicar. David Ewart, a PCC member and Assistant Treasurer, is Treasurer of the Trust and Martin Philips, a PCC member until April 2021 is married to the Trust Chair.

Holy Trinity supported the work of the LVA Trust with a regular donation of £1,010 (2020 £1,000) and Gift Day contribution of £8,000 (2020 £9,978). Sue Petrie and Barnaby Chapman both PCC members are LVA Trustees.

Holy Trinity also supported the work of the Vineyard Community Centre with a regular donation of £1,265 (2020 £1,250). Cathy Hewett and David Ewart, both PCC members, have a relative employed by the Vineyard Centre.

In total the members of the PCC donated £39,106 (2020 £36,830) to the PCC for the work of the Church during the period they were members of the PCC, net of any tax reclaims.

None of the members of the PCC was remunerated by the PCC or reimbursed for their expenses in their capacity as PCC members. The expenses of one of the 15 (2020: one of the 16) members of the PCC (and their relatives) amounting to £41 (2020: £319) in relation to travel and training expenses paid in accordance with the Diocese of Southwark's guidance for clergy, incurred on church business, which were met by the PCC during the year.

Accounts

holy|trinity|richmond

a church with an open door

Reaching out with God's love and power
helping one another live for Jesus

ANNUAL REPORT and FINANCIAL STATEMENTS

of the

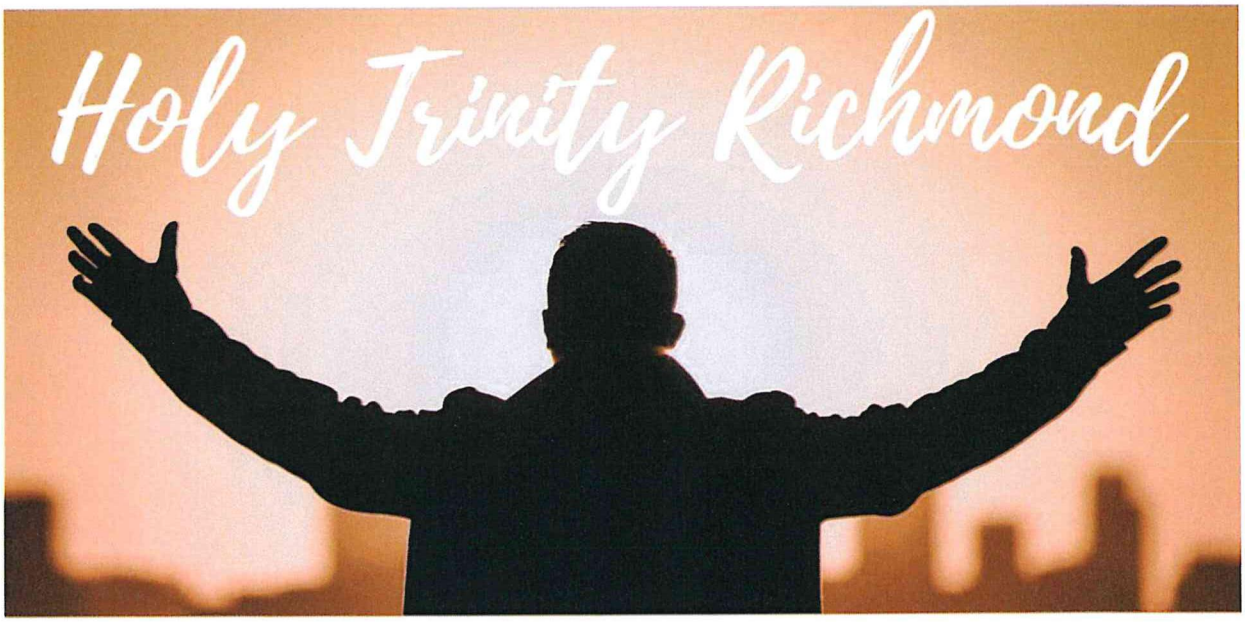
PAROCHIAL CHURCH COUNCIL

of

Holy Trinity and Christ Church, Richmond, Surrey

for the year ended

31 DECEMBER 2020



LIVE FOR JESUS

Charity Registration Number 1129640

Parochial Church Council of
Holy Trinity & Christ Church, Richmond

Address	Holy Trinity Church Centre Sheen Park Richmond Surrey TW9 1UP
Web address	www.htrichmond.org.uk
Churchwardens	Mr Mark Lambert (to October 2020) Mr David Ewart Mrs Penny Cox (from October 2020)
Treasurer	Mr Mark Johnston, ACA
Principal Bankers	National Westminster Bank plc 22 George Street Richmond TW9 1JW
Independent Examiner	Mr John Helm ACA Simply Churches Limited 17 Heathville Road London N19 3AL
Registered Charity	The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity and Christ Church, Richmond, Surrey
Charity Registration Number	1129640
Charity Commission website	www.charitycommission.gov.uk

Parochial Church Council of
Holy Trinity & Christ Church, Richmond

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Holy Trinity Church, Sheen Park, Richmond, Surrey, TW9 1UP

Annual Report of the Parochial Church Council

for the year ended 31 December 2020

Introduction

The Parochial Church Council (PCC) of Holy Trinity and Christ Church Richmond submits its report and the financial statements of the PCC for the year ended 31st December 2020. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2015 (FRS102)) and the Financial Reporting Standard 102.

Administrative information

Holy Trinity is situated on Sheen Park, Richmond, Surrey. It is an Anglican (Church of England) Church which is part of the Kingston Episcopal Area of the Diocese of Southwark. The correspondence address is:

The Parish Office, Holy Trinity Church Centre, Sheen Park, Richmond, Surrey, TW9 1UP

Under the terms of Section 3 of the Parochial Church Council (Powers) Measure 1956 the PCC is a body corporate and as of 15th May 2009 has been a charity registered with the Charity Commission as required by the Charities Act 2011.

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 regular church attendees are encouraged to register to be on the Electoral Roll and stand for election to the PCC. The most recent APCM was held on 18th October 2020, referred to below as APCM 2020. During the period from 1st January 2020 to 25th April 2021, the following served as members of the PCC:

Vicar:	Dan Wells	Chairman, Standing Committee
Wardens:	David Ewart	PCC Lay Vice Chair (from October 2020) Standing Committee
	Mark Lambert	PCC Lay Vice Chair, Standing Committee (to October 2020) PCC from October 2020
	Penny Cox	(From October 2020) Standing Committee
Representatives on the Deanery Synod:	Karin Boyton Judy Mathieson* Sue Reed James Thornton* Susan Armstrong** Cathy Hewett**	
Elected members:	Sara Kandiah* Mark Johnston Craig Brown Martin Phillips Tom Rutter Claire Stansfield James Hallam* Ray Soole Robert Lucas** Sue Petrie**	Treasurer, Standing Committee
Also in attendance:	Liz Morris	Operations Manager & PCC Secretary

* to APCM 2020

** from APCM 2020

Parish Safeguarding Officers (not members of the PCC):	Michelle Rutter Graham Bamping

Any member of the church who is on the Electoral Roll can be nominated for election to the PCC in accordance with the Church Representation Rules. Normally a balance of new and established members are elected each year, and if necessary members are co-opted where they have a particular expertise. All decisions are taken by the PCC unless delegated to sub-committees or staff members. There are a number of established sub-committees and groups which meet between the full meetings of the PCC. These include:

- the Standing Committee, which has power to transact business of the PCC between its meetings, subject to any directions given and within financial limits (currently matters up to £3,000 net on one-off items and up to £5,000 per annum on recurring items such as utilities. Two members acting together have authority to spend up to £1,000), set by the PCC, and which oversees the financial direction of the church by monitoring income and expenditure;
- the Mission Group, which oversees the church's mission involvement, and ensures that recommendations on giving are in accordance with the mission support policy;
- the Buildings Committee, which is responsible for all matters relating to health and safety, maintenance and general upkeep of Holy Trinity Church Centre;
- the Safeguarding Committee provides a forum where safeguarding matters can be discussed regularly, issues can be addressed and necessary changes to our policies and procedures are identified and implemented. The Committee is made up of the Vicar, two Parish Safeguarding Officers - Graham Bamping (chair) and Michelle Rutter - along with Liz Morris (Secretary/Operations Manager) The Committee meets a minimum of three times a year, more if urgent matters arise. Reports from every meeting are issued to the PCC;
- a number of other groups which have responsibility for various aspects of the church's pastoral work and other activities, and which report to the PCC on a periodic basis;
- Key Management Personnel - those in charge of directing, controlling, running and operating the PCC (the Charity) on a day to day basis - are the members of the Standing Committee; they are the Vicar (Dan Wells) two Churchwardens (Mark Lambert, until October 2020, David Ewart and Penny Cox from October 2020), Treasurer (Mark Johnston), together with the Operations Manager (Liz Morris) who, although not a member of the Standing Committee, attends its meetings. The only PCC employee to be considered a key manager is the Operations Manager.

Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016, fully recognising its duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults.

Induction & Training

The induction process for any church member newly appointed to the PCC currently comprises briefing by the Operations Manager (Secretary of the PCC) and receipt of copies of the minutes from the most recent meeting. The PCC Secretary also provides a copy of the most recent financial statements, and guidelines on the obligations of PCC members (the Charity Commission's guidance 'The Essential Trustee'). The PCC is committed to maintaining high standards of governance and financial management in accordance with current developments in church and charity regulation and good practice, and to this end aspires to provide training opportunities to PCC members as appropriate.

Risk Management

The PCC continues to consider and discuss key risks facing the church, including the risk from Covid-19, health and safety issues, electrical and fire considerations and procedures surrounding our finances and safeguarding matters. The PCC continues to review and develop the strategic direction of the church and considers how its exposure to risk changes as a result of the current pandemic. Members of the PCC are aware of the potential risks (both financial and otherwise) that might occur either in the church or in the Church Centre. The PCC takes a practical approach and implements policies where they are needed, along with the appropriate course of action to control and minimise these risks, including risk assessments of each stage of re-opening the church building.

The PCC considers the principal risks and uncertainties facing the charity and their plans and strategies for managing these risks to be:

Financial Viability:
- To continue to work to raise awareness of the funding requirements of the church, particularly in the light of the restriction on the church's activities, and encourage our congregation to respond accordingly.
- Setting our reserves at an appropriate level to ensure that during our potential upcoming building project we can sustain any reduction in income from Church Centre activities and ensure funds are available when needed;
- To actively seek ethical and responsible ways to protect our capital investment with a high level of security;

Major security, safeguarding, or health & safety or other incident:
- To ensure that a safeguarding policy is in place and that designated Parish Safeguarding Officers have been appointed
- We continue to ensure that a full set of insurance policies are up-to-date and cover us for identified risks, and we maintain up-to-date incident logs

Objectives

Holy Trinity and Christ Church PCC, Richmond has responsibility for co-operating with the Vicar, in promoting in the parish the whole mission of the church, evangelistic, pastoral, social and ecumenical. Holy Trinity is a church with an open door, reaching out with God's love and power and helping one another live for Jesus. The PCC also has maintenance responsibilities for Holy Trinity Church Centre.

The PCC met six times during 2020 (two in person and four via Zoom) The issues covered include the following:

- our church's vision, including priorities for 2020 (particularly in relation to the pandemic), their financial consequences, plans to adapt to current situations and for the longer term;
- the condition, safety and security of our church premises (particularly in relation to health and safety matters during the pandemic) including the need for assessments, repairs and maintenance work to the structure of the building and its facilities;
- further developing ministry within and beyond our church community;
- managing finances, including both in-year monitoring and budgeting for the coming year;
- filling gaps in the suite of policies and procedures that need to be in place to ensure good governance and operating practices;
- the appointment of new paid staff team members;
- receiving reports from the Safeguarding Committee and approving policies and risk assessments in line with the Diocesan guidelines for creating a safe church;
- a variety of other pastoral and practical issues affecting the life of the church.

Staff Team

A key factor in progressing the ministry and mission of the church is having a staff team that takes responsibility for particular aspects of this work, under the direction of the Vicar. Many of the team also regularly preach at and lead services, and all are actively involved across the life of the church. Some of their roles are full-time and others part-time:

- A Worship Pastor, Nico Marais, responsible for leading the team of musicians and singers involved in Sunday services, and also for developing prayer and worship across the whole of church life;
- A Children's Worker, Sue Jackson, responsible for work with pre-school children and their parents, and with children up to School Year 6;
- An Operations Manager, Liz Morris, with responsibility for strategic issues and managing the business of PCC and Standing Committee. She also acts as HR Manager and partially covered the Administrator role until it was fully filled;
- Two part-time Administrators, Rebecca Reynolds begain in March and Kate Thornton began in October, responsible for administration and (remotely) running a very busy Office, including serving members of the public on Hall bookings and a wide range of other matters;
- The role of Youth and Children's Minister was vacant during 2020 and recruitment took place for a new role of Children, Youth and Families Minister. Chloe Rotter was appointed to begin in the role in Janaury 2021. She will be responsible for leading the church's ministry to children, young people and families across the church and in the community;
- Sheena Marx left the role of Pastoral Team Leader in May and there are no plans to replace this position.

Despite vacancies and lots of changes within the team this year, it has continued to provide strong and committed leadership, and to maintain and begin new ministries, particularly rising to the challenge of responding in new ways during the pandemic.

Use of Volunteers

Key volunteers have been a vital support to an often stretched staff team during this year. Whilst many of our usual volunteer roles were suspended due to the pandemic, many key volunteers adapted and continued serving to play a vital part of church life in the following ways: our Churchwardens took up practical tasks relating to the building and supported the Vicar and Operations Manager in key decisions relating to the pandemic; the finance team implemented new systems to keep on top of day to day account managing, tracking and tax reclaiming; the PSOs and PCC members adapted to Zoom committee meetings and responded to a high volume of correspondence items to keep the smooth running of what is a significantly-sized charity; congregation members stepped up to deliver or provide digital content for services in the form of leading, preaching, readings, prayers and family slot material and resources; some of the regular youth group leaders formed a new online team to deliver Zooms for the youth to stay connected; an impressive 28 volunteers assembled to cook and serve in response to a new ministry to our church with Glass Door to cook for the homeless and much pastoral care of each other through phone calls, notes or emails of care and encouragement and fetching or shopping was carried out by able members of the congregation to support shielding members. It is an impossible task to count the total number of volunteers as most members of the congregation have served in seen and unseen ways during this time. Heartfelt thanks and gratitude for each person is deserved and given.

Public Benefit and activities in 2020

The PCC has given due regard to the Charity Commission's guidance on public benefit:

- Sunday morning and evening worship services, and a more traditional Wednesday morning service more suited to the needs of our older members (only held when it was safe to this year, otherwise morning services have been held online)
- Children's groups on Sunday mornings during the service (only held when it was safe to this year, otherwise held on Zoom for the youth or communicated through printed resources and family slots in the services)
- Refresh, a weekly Monday morning group for parents and pre-school children, meeting with a vision for friendship and community (only operated during the first 3 months of the year)
- Who Let The Dads Out?, a monthly Saturday morning group for Dads / male carers and children aged up to 8, with bouncy castles, toys and crafts for children, and bacon sandwiches and coffee for grown ups; (only operated during the first 2 months of the year)
- Glow, a monthly Friday evening group for children in school years 4-6, attracting many from the local area; (only operated during the first 2 months of the year)
- The Crossing, a weekly Wednesday evening group for young people in school years 8-13, focusing on discipleship and fun; (only operated during the first 2 months of the year)
- The Bridge, a fortnightly Friday evening group for children in school years 7 and 8, to support the transition from a children's group to a youth group; (only operated during the first 2 months of the year)
- The Alpha Course, 2 courses have been run via Zoom on Tuesday evenings
- Life Groups, for Bible study, prayer, encouragement and mission. They include a Friday morning group for women and a Tuesday afternoon group for generally older people; these met via Zoom since March this year
- Special days, evenings and breakfasts designed to equip leaders specifically and church members generally to lead and serve others within and beyond the life of the church; These have been a limited amount but held via Zoom if possible
- Clubs, groups, learning support and pastoral care at Holy Trinity School has been limited this year. The delivery of online assemblies has continued and a special livestreamed Christingle service was delivered by the Vicar this year
- Social events and an 'Office Open Door' have been offered via Zoom
- Regular prayer meetings and themed prayer times have taken place via Zoom
- A variety of online courses including Big Questions and the Prayer Course have taken place via Zoom
- Working alongside other churches to support the Glass Door charity through cooking meals for homeless guests
- On-going financial support to local and overseas mission partners, including:
  - Kick (providing sport and life skills, underpinned by Christian values);
  - Karis Kids (a Christian charity based in Kampala, Uganda, supporting orphaned children)
  - Riverbank Trust (supporting vulnerable single mothers and their families in the Richmond area);
  - LVA Trust (teaching young people in local schools about positive sexual health, self esteem and relationships);
  - A Rocha (a charity which focusses on creation care);
  - Open Doors, serving persecuted Christians and churches across the world;
  - Gift of Blessing Trust (a charity that provides bible teaching and resources to deepen the Christian walk);
  - International Justice Mission (a global organization that protects people in poverty from trafficking and slavery, violence against women and children, and police abuse of power);
  - Vineyard Community Centre (who run crisis and social inclusion services from The Vineyard Community and six other locations in the borough);
  - Glass Door (a homeless charity who coordinates the UK's largest open-access network of emergency winter shelters and support services for people affected by homelessness);
  - Prison Fellowship (for the angel tree scheme for Mothers Day at HM Prison Feltham);
- Holy Trinity Church, provided support including use of the Church buildings and volunteer support to the Riverbank Trust which provided practical and spiritual support to vulnerable single mothers and their families, in both the wider community and particularly through local schools
- Vicar, other staff team members and members of the congregation:
  - undertook pastoral care through visits to the sick and bereaved
  - took an active role in many aspects of church services
  - carried out a vast range of tasks and activities behind the scenes that contributed to the smooth running of what is a significantly-sized charity
  - served as governors of our church schools, mentored pupils and helped with assemblies and other activities
  - served locally through the ministry of Kick
  - served on a team of volunteers to cook meals for the Glass Door Community Dinner Service
  - were encouraged to take an active and serving role in their local community

The Church Council recognises that so much of what takes place in the life of our church would not happen without the visionary, prayerful and selfless leadership provided by our staff team, who inspire and give direction to what we do week by week, lead significant areas of ministry, and work alongside a large number of volunteer church leaders and helpers. This is a demanding role, and on behalf of the whole congregation the Council would like to extend its heartfelt thanks to them for their work. Our church is an inspiring and supportive place to be as we journey together in our faith, and as we aim to be a church with an open door, reaching out with God's love and power, and helping one another live for Jesus.

Church Attendance & Community Services

There were 148 parishioners on the Church Electoral Roll as at 31st December 2020, of whom 41 were resident within the parish. The average weekly church attendance at in-building services during October 2020 was 32 and through online 'at home' services it is estimated that an average of 60 people joined in each week during October.

	2020	2019
Community Services		
Marriages	0	1
Baptisms	1	10
Funeral and Thanksgiving Services at the church	1	2
Funerals at the Cemetery Chapel	0	0
Cremation Services	2	3
Graveside committals & burial of ashes	3	0
Crematorium commitals	2	0

Funerals included one member of the church and all others from the local community. The Baptism was for one infant.

Financial review

Total income (including restricted giving) was a approximately £200,000 higher than in 2019, but this was due to a very generous bequest of over £325,000, without which the PCC income would have been approximately £125,000 lower than in 2019. This reflects the effect of the Covid-19 pandemic however, due to the continued generosity of the congregation, the PCC was able to achieve a surplus before the legacy and was able to increase its Gift Day giving.

Of the PCC's total income approximately 96%(2019: 90%) comes directly from voluntary giving, primarily from church members, mostly as tax-efficient planned or one-off giving (Give As You Earn or Gift Aid donations) as well as the legacy. Without this level of giving the church could not support the current and planned level of activities.

Unrestricted Funds - Gross Income for the year increased to £685,992, but fell by almost £100,000 to £357,062 without the one off legacy, while expenditure decreased by 10.8% to £328,507, resulting in Net Income of £357,485 (2019 £91,624). Unrestricted income is used to support all the general work of the church including the giving through the Outreach budget and the support of the wider Church through Parish Support Fund.

Voluntary Income (encompassing planned and unplanned giving, and the associated tax reclaim) - Although the overall level increased from £481,849 to £712,938, after allowing for the one off legacy it fell by £97,840, which, although serious, is encouraging in view of the effects of the current pandemic.

Our Parish Support Fund contribution (payments to the Diocese of Southwark partly to cover the payroll and pension costs of the Vicar and the cost of the vicarage but also to support other parishes) increased following a decision by the PCC, year on year by 3.34% to £120,700 (2019 £116,800). The Parish Support Fund is based on principles of proportionality, informed generosity, and an aspiration and encouragement to parishes to become self-financing

Restricted Funds - During 2020 the PCC received £1,400 towards the costs of the proposed building project.

Overall - The Statement of Financial Activities reflects overall net income for the year of £365,421. This primarily reflects the very generous legacy received and the modest surpluses on both the restricted and unrestricted funds.

Outlook - 2021 promises to be another very challenging year, with a continuing high level of uncertainty. However, the generosity of the congregation has allowed the PCC to budget with some confidence, although with a deficit in the Unrestricted General Fund, and to plan for the reopening of the church buildings and the strengthening of the staff team.

In setting this budget the PCC has anticipated a 12.0% decrease in the overall levels of income, made up of a 1.0% increase in planned giving and a 44.8% decrease in one off giving (both reflecting the-outturn for 2020).

The PCC is committed to addressing the remedial repairs required to the church roof and general stonework. (To this end, thanks to the very generous legacy received, the PCC agreed to transfer £350,000 to the Building Fund), which will greatly assist the PCC in progressing the proposed building project, although this project has been temporarily stopped for review.

Reserves policy

The PCC continues to work to raise awareness of the funding requirements and encourage our congregation to respond accordingly. In the meantime, the PCC has agreed to carry Free Reserves of at least two month's expenditure (at normal levels of activity), currently about £75,000, which is what we are carrying from 2020, to help cover any future issues (see table below).

It is PCC policy to budget for our expenditure needs according to the amount of voluntary giving that the church expects to receive during the year. Although for 2021, in view of the current issues, the PCC has exceptionally budgeted for a deficit. The PCC has examined the requirements for "free reserves", i.e. those unrestricted funds not invested in tangible fixed assets or set aside for known future commitments. The PCC considers that, as all income is used to further the ministry of the church, it is appropriate to keep free reserves, represented by the General Fund, at a minimum.

The PCC is of the opinion that proactive upfront fund raising and the provision for known future commitments provides sufficient flexibility to cover any temporary shortfalls in incoming resources and will allow the church to cope with and respond to current and any future unforeseen emergencies whilst specific action plans are implemented if required.

	2020	2019
	£	£
Total reserves	**1,125,056**	**759,634**
Less: restricted funds	(464,010)	(454,734)
Less: designated funds	(578,999)	(228,999)
Free reserves	**82,047**	**75,902**

Investments policy

Surplus funds are invested with the CCLA - CBF Church of England Deposit Fund which continues to offer security but very modest market rate of interest.

Grant making policy

On-going Outreach: The PCC's policy is to increase the outreach budget annually in support of local and overseas mission partners, subject to other commitments to invest in the growth of the church. This represents a long term commitment to several organisations.

Gift Day: The PCC decided that all of the Gift Day voluntary income, including the associated tax reclaims, should be given to the work of organisations separate from the PCC. This provides significant one-off support to a number of organisations.

Other: Alongside these commitments, the PCC supports ministry across the Diocese through the Parish Support Fund, and by providing free office and meeting room space to Kick and Riverbank Trust (although little used in 2020). Outside the church accounts, church members provide support to Karis Kids' families of well over £15,000 a year. Outreach, Gift Day and these additional initiatives together total support of over £100,000 a year.

Plans For Future periods

Although the Covid-19 pandemic has affected the PCC priorities with a number of imperatives taking priority in the short term, the key ones of which are as follows:

- Improving the ability to continue our church online, and plan for a safe return, including livestreaming when we are able to be back in church building
- Interacting with one another online, especially for prayer and other online activities
- Continued focus on mission with Sundays dedicated to different missions
- Youth meetings via Zoom, including games which are both fun and encouraging for those involved
- Reaching out to the local community in different ways, including lighting up our church building for Christmas and working with Glassdoor to provide food for the homeless

However the PCC is also planning for the longer term principally:

- Renewing and restarting our youth and children's work - Continuing the regular youth Zooms and the family slot in the services. Then planning to expand our provision for youth and children and eventually to restart Sunday and midweek groups. Strengthening Youth, Children and Families Minister team with additional recruitment
- Renewing and restarting our worship life - Planning to restart our worship together, including our Wednesday service, and look for new and creative ways to engage our worship, especially as the evening service restarts
- Renewing our pastoral care of one another - The pandemic has demonstrated just how much we need to care for one another, inside and outside church
- Renewing our outreach to those outside our church - We are a church with an open door, not only to invite people in but also so we go out to those around us. We want to build on our relationships with our local communities

PCC Responsibilities in relation to the Financial Statements

The PCC is responsible for all parish finance, its management and control, including the appointment of a treasurer. While it may delegate some of its duties, this does not remove its legal responsibilities. Charity law requires the PCC as trustees of the church to prepare an annual report and financial statements for each financial year that give a true and fair view of the church's financial activities during the year and of its financial position at the end of the year. The PCC is also required to ensure that these are subjected to an annual independent examination or audit (as appropriate) and to present these to the Annual Parochial Church Meeting in accordance with the Church Representation Rules. In preparing these financial statements, the PCC is required to:

- 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 the going concern basis unless it is inappropriate to presume that the charity 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 church and enable them to ensure that the financial statements comply with the Charities Act 2011 and applicable accounting standards. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These accounts were approved by the PCC on 15th March 2021.

The attached accounts on pages 12 to 23 were adopted by the Annual Parochial Church Meeting on 25th April 2021.



.....

Vicar and Chair of the PCC, for the PCC

Independent Examiner's Report to the Parochial Church Council

I report on the accounts of the PCC for the year ended 31st December 2020 set out on pages 12 to 23.

This report is made solely to the PCC in accordance with section 145 of the Charities Act 2011 (the Act). My independent examination has been undertaken so that I might state to the PCC those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the PCC for my independent examination, for this report, or the opinions I have formed. The PCC's gross income exceeds £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Respective Responsibilities of the PCC and the Examiner

As the trustee of the Parish's property, the PCC is responsible for the preparation of the accounts. The PCC considers that an audit is not required for this year (under section 144(2) of the Charities Act 2011) and that an independent examination is needed.

It is my responsibility to:

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

Basis of my Report

My examination was carried out in accordance with General Directions given by the Charity Commissioners. 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 PCC concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 which gives me reasonable cause to believe that in any material respect the requirements1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or

2 the accounts do not accord with those records; or

3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



Mr John Helm ACA
Simply Churches Limited
17 Heathville Road
London N19 3AL

20 April 2021

Statement of Financial Activities
For the Year Ended 31st December 2020

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2020	Unrestricted Funds	Restricted Funds	Total Funds 2019
		£	£	£	£	£	£
Income from:	**2**						
Donations and Legacies		660,605	52,333	712,938	404,300	77,549	481,849
Charitable activities		381	0	381	10,324	0	10,324
Other trading activities		22,605	0	22,605	39,077	0	39,077
Investments		2,146	0	2,146	2,013	0	2,013
Other		255	0	255	3,160	0	3,160
Total income		**685,992**	**52,333**	**738,325**	**458,874**	**77,549**	**536,424**
Expenditure on:							
Charitable activities	3&4	328,507	44,397	372,904	367,251	35,000	402,251
Total Expenditure		**328,507**	**44,397**	**372,904**	**367,251**	**35,000**	**402,251**
Net gains/(losses) on investments		**0**	**0**	**0**	**0**	**0**	**0**
Net Income		**357,485**	**7,937**	**365,421**	**91,624**	**42,550**	**134,174**
Transfers between funds		(1,339)	1,339	0	0	0	0
Other recognised gains and losses		0	0	**0**	0	**0**	**0**
Net movement in funds		**356,145**	**9,276**	**365,421**	**91,624**	**42,550**	**134,174**
Total funds brought forward	9&10	304,901	454,734	759,636	213,277	412,186	625,462
Total funds carried forward	**9&10**	**661,046**	**464,010**	**1,125,057**	**304,900**	**454,735**	**759,636**

The notes on pages 13 to 23 form part of these financial statements.

Balance Sheet
As at 31st December 2020

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Fixed Assets					
Tangible Fixed Assets	6	2,636	375,000	377,636	375,000
Current Assets					
Debtors	7	7,511	160	7,671	5,422
Cash at bank on deposit		602,102	75,325	677,427	350,281
Cash at bank and in hand		53,956	13,526	67,481	37,656
		666,206	89,010	755,216	393,359
Creditors: Amount falling due within one year	8	(5,160)	0	(5,160)	(8,724)
Net Current Assets		**661,046**	**89,010**	**750,056**	**384,634**
Net Assets		**661,046**	**464,010**	**1,125,056**	**759,634**
Parish Funds					
Unrestricted	9	661,046	0	661,046	304,900
Restricted	10	0	464,010	464,010	454,734
Total Funds		**661,046**	**464,010**	**1,125,056**	**759,634**

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



Rev Dan Wells, Vicar and Chair of the PCC



Mark Johnston, ACA, Treasurer

15th March 2021

The notes on pages 13 to 23 form part of these financial statements.

Statement of Cash Flow
For the Period to 31st December 2020

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Net cash in use (operating activities) (See Note 12)	345,549	9,276	354,825	135,548
Cash flow from investment activities				
Interest from investments	2,146	0	2,146	2,013
Nat cash provided by investment activities	2,146	0	2,146	2,013
Change in cash and cash equivalents in 2020	347,695	9,276	356,971	137,561
Cash and cash equivalents at the beginning of the Year	308,248	79,689	387,937	250,376
Cash and cash equivalents at the end 2020	**655,943**	**88,965**	**744,908**	**387,937**

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis Of Accounting
The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for the revaluation of leasehold land and buildings 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 an affiliation to another body or those that are informal gatherings of church members.

The PCC meets the definition of a public benefit entity under FRS 102.

Post Balance Sheet event and going concern.
Each year it's the PCC's responsibility to state whether or not the annual accounts have been drawn up on a going concern basis. Going concern is the assumption that an entity, in this case the PCC, has the resources (financial or otherwise) needed to continue operating for the foreseeable future and, in particular, for at least 12 months from the date of approval by the PCC of these annual accounts. If the going concern principle did not apply then the accounts would be drawn up on an insolvent basis.

Clearly, as part of this year's going concern review, the PCC has had to consider the likely ongoing impact of the COVID-19 pandemic on its ministry. It has concluded that the financial risks to the ministry remain significantly higher than normal, as a result of the continuing lockdown restrictions imposed by the Government and the partial closure of the Church Centre caused by the Covid restrictions. As a result, income from letting of the church centre has significantly reduced and is not expected to return to anything like a normal level until the latter part of 2021. The impact of the lockdown on the finances of our church family members, whose giving provides the bulk of our financial support, remains somewhat unclear but has proved to date to be moderately adverse. The level of regular giving by Church members remains highly encouraging. The PCC has decided not to reduce our Parish Support Fund payment in 2021, its largest single item of expenditure, in view of the level of giving by the congregation.

Against this background, the PCC has reviewed its financial plans for 2021, including the value of its property assets. This review indicates that, although it achieved a surplus in 2020 (much larger than normal due to a very generous legacy) it may incur a deficit in 2021 but that its cash reserves are more than adequate to absorb any likely deficit. Even so it has taken positive steps to reduce the potential impact by as far as possible. Accordingly, it has concluded that it is appropriate to prepare the 2020 Accounts on a going-concern basis and that it is not necessary to make any adjustment to these accounts as a result of the continuing lockdown restrictions. The PCC will continue to keep both the short-term and longer-term impact under review and in particular, the 'degree of return to normality' will be actively monitored during 2021, with a view to assessing the likely carryover into 2022 and the effect on the 2022 Budget.

Income recognition
Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and freehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

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

Expenditure recognition
Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value.

Charitable expenditure includes those costs in fulfilling the PCC's principal objects, as outlined in the Report of the PCC. These include grants made and governance costs. Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

The PCC is not registered for VAT and accordingly expenditure includes VAT incurred where appropriate.

The PCC contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the PCC. The cost in the accounts is the amount of contributions paid and payable during the year.

Rentals under operating leases are charged as incurred over the term of the lease.

Tangible Fixed Assets

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with s10 of the Charities Act 2011. Moveable church contents are held by the vicar and churchwardens on special trust for the PCC and require a faculty for disposal, and are accounted as inalienable property unless consecrated. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Leasehold buildings

The leasehold property was originally capitalised at cost. It is the church's policy to revalue the property on a 3 yearly basis. A revaluation was due to take place as at 31st December 2020. However following a review of the sales prices of similar properties in the local vicinity the PCC has decided to maintain the value of the property at £375,000. The PCC as trustees do not believe that the charging of annual depreciation on the revalued amount would add to the better understanding of the financial position of the PCC and accordingly no depreciation has been charged.

Other Fixtures, Fittings & Office Equipment

Historically the cost of furniture, fittings and equipment has been expensed. From 2020 furniture, fittings and equipment costing more than £500 has been capitalised and depreciated over their useful life which is currently taken to be 3 years.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the PCC has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Fund accounting

The funds held by the PCC are either:

Unrestricted general funds - these are funds which can be used in accordance with the PCC objects at the discretion of the PCC.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the PCC. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

A brief description of the different types of funds held by the church is detailed in notes 9 & 10. Where appropriate, the PCC will set up a designated fund in anticipation of future commitments and a transfer is made from the General Fund. Where the prospective commitments crystallise, transfers are made from the designated fund to the General Fund.

2. Income

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Donations and legacies				
Planned Giving	245,001	1,400	246,401	274,956
One-off Giving	41,591	0	41,591	118,402
Tax on Planned and One-off Giving	44,578	0	44,578	53,084
Collections at services	175	0	175	659
Legacies	328,930	0	328,930	0
Gift Day (including tax refund)	0	39,785	39,785	31,565
Missionary Collections	0	0	0	2,166
Grants received	330	0	330	0
Discretionary Fund	0	11,148	11,148	1,018
	660,605	**52,333**	**712,938**	**481,849**
Other trading activities				
Church Centre - Rental Income	22,605	0	22,605	39,077
	22,605	**0**	**22,605**	**39,077**
Charitable activities				
Church Clubs - Subs/contributions	213	0	213	844
Fees (net)	2	0	2	802
Other Activities (gross income from church activities)	166	0	166	8,678
	381	**0**	**381**	**10,324**
Investments				
Bank deposit interest	**2,146**	**0**	**2,146**	**2,013**
Other				
Sundries	255	0	255	3,160
	255	**0**	**255**	**3,160**
Total income	**685,992**	**52,333**	**738,325**	**536,424**

3. Expenditure on Charitable Activities

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Missionary and charitable giving					
Outreach	4	16,300	0	16,300	16,290
Gift Day	4	0	39,910	39,910	31,750
Missionary Collections	4	0	0	0	2,166
Discretionary Fund (grants made)	4	0	4,487	4,487	1,084
		16,300	**44,397**	**60,697**	**51,290**
Ministry costs					
Staff costs	5	62,538	0	62,538	80,770
Parish Support Fund		120,700	0	120,700	116,800
Deanery Synod costs		90	0	90	115
Clergy/Staff :					
Expenses		419	0	419	153
Housing		6,104	0	6,104	6,996
Conferences & training		1,695	0	1,695	1,966
		191,547	**0**	**191,547**	**206,799**
Church life					
Youth Work (gross)		1,283	0	1,283	4,276
Children's Work (gross)		994	0	994	3,116
HT School - leaver bibles		336	0	336	0
Expenses		11,716	0	11,716	14,768
Alpha courses (gross)		350	0	350	2,588
Men's/Women's events (gross)		102	0	102	4,382
Group conferences & Trips (including Focus) (gross)		263	0	263	7,207
		15,045	**0**	**15,045**	**36,336**
Property costs					
Utilities		7,018	0	7,018	8,833
Insurance		5,234	0	5,234	4,935
Cleaning		12,896	0	12,896	28,007
General		4,026	0	4,026	8,561
Repairs		12,156	0	12,156	859
		41,330	**0**	**41,330**	**51,196**
Administration & Support					
Staff costs	5	45,192	0	45,192	44,986
Office Expenses		11,345	0	11,345	6,524
Finance Administration Expenses		4,093	0	4,093	2,727
Depreciation Charge (Plant & Equipment)		1,318	0	1,318	0
Website		872	0	872	899
Sundries		485	0	485	652
		63,306	**0**	**63,306**	**55,789**
Governance Costs					
Independent Examination		980	**0**	980	840
		980	**0**	**980**	**840**
Total Cost of Charitable Activities		**328,507**	**44,397**	**372,904**	**402,251**

4. Missionary & Charitable Giving

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Giving to organisations:				
Outreach				
Wycliffe (Sarah Casson working in Bunia, DR Congo, with SIL International translating The Bible)	0	0	0	4,500
Karis Kids, (support for orphaned children in Kampala, Uganda).	3,250	0	3,250	3,000
Riverbank Trust (a Christian Ministry which seeks to love and support vulnerable and isolated single mums and their families in the community)	3,400	0	3,400	3,800
Kick (a charity that aims to "Transform young people's lives with God's Love through sport", combining sport and life skills, underpinned by Christian values).	2,150	0	2,150	1,750
LVA Trust (teaching young people in local schools about positive sexual health, self esteem and relationships).	1,000	0	1,000	0
Vineyard Community Centre	1,250	0	1,250	0
Open Doors (Mission for persecuted Christians)	1,250	0	1,250	1,000
Support for Mission Trips by Church Members	0	0	0	500
International Justice Mission	1,250	0	1,250	0
A Rocha UK	1,250	0	1,250	1,250
Glass Door (Homelessness Project)	1,050	0	1,050	
Gift of Blessing Trust	250	0	250	0
Prison Fellowship (for the Angel tree scheme for Mothers Day at Feltham)	200	0	200	0
Tearfund (Toilet Twinning)	0	0	0	240
Church Pastoral Aid Society	0	0	0	250
Gift Day:				
Riverbank Trust	0	9,978	9,978	9,750
Kick (a charity that aims to "Transform young people's lives with God's Love through sport", combining sport and life skills, underpinned by Christian values).		9,978	9,978	0
Karis Kids, Kampala, Uganda	0	9,978	9,978	2,500
LVA Trust (teaching young people in local schools about positive sexual health, self esteem and relationships).	0	9,978	9,978	9,750
Les Reslausion (enabling the local church in the Democratic Republic of Congo to support displaced people through providing food, other basic necessities and training in trauma healing)	0	0	0	9,750
Other Outreach/Mission giving:				
Bishop's Lent Call	0	0	0	88
Children's Society (Christmas Service)		0	0	233
South London Church Fund (collection at Induction Service)	0	0	0	47
Riverbank Trust		0	0	1,700
Tearfund	0	0	0	98
Giving to individuals				
Discretionary Fund				
Grants made	0	4,487	4,487	1,084
	16,300	**44,397**	**60,697**	**51,290**

More information on the regular recipients of our giving can be found in the section on Public Benefit and activities in 2020 (Page 7).

5. Trustee and Staff Costs

Trustee Remuneration and Expenses

None of the members of the PCC was remunerated or reimbursed for their expenses in their capacity as PCC members.

Staff Costs	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Salaries and wages (including allowances)	100,127	0	100,127	112,425
Social security costs	7,672	0	7,672	12,452
Less Employer's Allowance	(4,000)	0	(4,000)	(3,000)
Employers Pension Costs	3,931	0	3,931	3,880
	107,731	0	107,731	125,757

As at 31 December 2020 the PCC employed 5 staff (31 December 2019: 6). Some members of staff are part time, equating to 3.58 full time equivalents (2019 4.42).

The PCC introduced a defined contribution pension arrangement in April 2015 for staff it employs. The PCC matches employee contributions up to a certain level, with arrangements that are slightly more generous than the statutory requirement. The PCC is using The People's Pension as its pension provider.

Key Management Personnel - No member of the Standing Committee received any expenses in this or their role as PCC members, although the Clergy member received expenses as set out in the Diocese of Southwark's guidance. Salaries and Wages include payments totalling £29,172 to Liz Morris our Operations Manager & PCC Secretary (who is paid on a full time basis) and £1,400 to Keith Nurse, our previous Operations Manager & PCC Secretary, (£16,800 in 2019 to Keith Nurse, based on 0.56 full-time equivalent of a senior staff team member).

No employee received remuneration in excess of £60,000 (2019: none)

6. Tangible Fixed Assets

	Leasehold Buildings £	Plant & Equipment £
Cost		
At 1 January 2020	309,950	0
Additions	0	3,954
At 31 December 2020	309,950	3,954
Depreciation		
At 1 January 2020	0	0
Movement	0	1,318
At 31 December 2020	0	1,318
Revaluation		
At 1 January 2020	65,050	0
Movement	0	0
At 31 December 2020	65,050	0
Net book value		
At 1 January 2020	375,000	0
At 31 December 2020	375,000	2,636

Ownership of the leasehold property is vested in the PCC and title deeds are held by the Diocesan Board of Finance as custodian trustees. Following a review of the sales prices of similar properties in the local vicinity the PCC has decided to maintain the value of the property at £375,000, the value agreed in 2017.

Holy Trinity Church Centre, including the building complex attached to the church, is the base for all administrative and community activities carried out by the PCC. The clergy and staff offices are also located in the Church Centre.

Plant and Equipment costing more than £500 are capitalised and depreciated over their useful life which is currently taken to be 3 years.

7. Debtors

	2020 £	2019 £
Income tax recoverable	3,258	1,456
Other debtors	160	45
Prepayments and accrued income	4,253	3,921
	7,671	**5,422**

8. Creditors - amounts due within one year

	2020 £	2019 £
Taxation and social security	-	1,190
Accruals	5,160	7,534
	5,160	**8,724**

9. Unrestricted Fund

	As at 01-Jan-20 £	Income £	Expenditure £	Transfers In/(Out) £	As at 31-Dec-20 £
General Fund	75,902	685,992	(328,507)	(351,339)	82,047
Designated Funds:					
Designated Building Fund	223,359	0	0	350,000	573,359
Mission Fund	5,640	0	0	0	5,640
	304,901	**685,992**	**(328,507)**	**(1,339)**	**661,046**

	As at 01-Jan-19 £	Income £	Expenditure £	Transfers In/(Out) £	As at 31-Dec-19 £
General Fund	53,278	458,874	(367,251)	(69,000)	75,901
Designated Funds:					
Designated Building Fund	158,359	0	0	65,000	223,359
Mission Fund	1,640	0	0	4,000	5,640
	213,277	**458,874**	**(367,251)**	**0**	**304,900**

Designated building fund: This fund was set up to allow for periodic repair and maintenance work to the fabric of the Church and Church Centre. Following the 2005 Quinquennial Review the PCC decided to put aside a sum each year to help cover the likely cost of replacing the main roof, in 2020 the PCC has agreed to transfer £350,000 to the fund.The 2015 Quinquennial Review confirmed the need to carry out work on our main roof, guttering and stonework within the next few years, and we will schedule this alongside other refurbishment work and further development of our building.

Designated Mission Fund: This fund was set up to support Church members gain experience of mission work overseas.

10. Restricted Funds

	As at 01-Jan-20 £	**Income** £	**Expenditure** £	**Transfers In & Other Recognised Gains** £	**As at 31-Dec-20** £
Youth & Children's Minister's Housing Fund	375,000	0	0	0	375,000
Discretionary Fund	5,672	11,148	(4,487)	1,339	13,673
Church Plant Fund	7,000	0	0	0	7,000
Gift Day Fund	650	39,785	(39,910)	0	525
Building Fund (Restricted)	66,413	1,400	0	0	67,813
Total	**454,734**	**52,333**	**(44,397)**	**1,339**	**464,010**

	As at 01-Jan-19 £	**Income** £	**Expenditure** £	**Transfers In & Other Recognised Gains** £	**As at 31-Dec-19** £
Youth & Children's Minister's Housing Fund	375,000	0	0	0	375,000
Discretionary Fund	5,738	1,018	(1,084)	0	5,672
Church Plant Fund	6,000	1,000	0	0	7,000
Gift Day Fund	835	31,565	(31,750)	0	650
Mission Collections Fund	0	466	(466)		0
Building Fund (Restricted)	24,613	41,800	0	0	66,413
Total	**412,186**	**75,849**	**(33,300)**	**0**	**454,735**

Youth & Children's Minister's Housing Fund: Was created In 2007 as the result of a fund raising campaign, the Sparrow Project, with a view to purchasing a residential property for the Youth & Children's Minister. The purchase was funded by a mix of one off donations, donations made over a number of years and some interest free loans. The leasehold flat, purchased on 3 August 2007, is conveniently located near to the Church. By December 2012 all loans were repaid. In accordance with our Accounting Policy, the increase in the carrying value of the PCC's leasehold property as a result of the tri-annual review is shown as a recognised gain against this Fund.

Discretionary Fund: The Discretionary Fund is managed confidentially, in cases of hardship within the congregation and the local community, by the Vicar (Dan Wells), one of the Wardens (currently Mark Lambert (ex warden from Oct 2020) and Liz Morris (Operations Manager). It is currently administered by Keith Nurse. The figures included in the accounts include the value of loans made by the fund and yet to be repaid.

Church Plant Fund: This fund to help fund the next Church Plant proposed by the Church.

Gift Day Fund: This represents the balance of funds collected by the Gift Day collection, over and above the amounts given to the various recipients of the collection.

Building Fund: This fund has been created from contributions received towards the costs of funding a new building project, which the PCC is planning at an appropriate time.

11. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases payable are set out below

	2020	2019
	£	£
Not later than one year	180	720
later than one year and not later than five years	0	0
	180	720

12. Net Cash in Use (operating activities)

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Net income/ (expenditure) for the year (as per Statement of Financial Activities)	356,145	9,276	365,421	134,173
Adjustment for:				
Capital Expenditure	(3,954)		(3,954)	0
Interest on investments	(2,146)		(2,146)	(2,013)
(Increase)/ decrease in debtors	(2,250)		(2,250)	6,478
(Increase)/ decrease in creditors	(3,564)		(3,564)	(3,090)
Depreciation Charges	1,318		1,318	0
Net Cash Used in (operating activities)	**345,549**	**9,276**	**354,825**	**135,548**

13. Related Parties

Holy Trinity Richmond continues to support Riverbank Trust through regular donations of £3,400 (2019 £3,800) and a one off Gift Day payment of £9,978 (2019 £9,750), as well as for the first part of the year providing office accommodation, other work space and support for the Charity. Dan Wells, our Vicar, and Mark Johnston, our Treasurer, are Trustees of Riverbank Trust, Tom Rutter, a PCC member, is the husband of the Trust's Director.

Holy Trinity Richmond supported Kick with regular donations of £2,150 (2019 £1,750) and a one off Gift Day payment of £9,978, (2019 £0) as well as in the first part of the year the provision of office accommodation and other support. Tom Rutter, a PCC member, is employed by Kick.

Holy Trinity Richmond supported A Rocha UK with regular donations of £1,250 (2019 £1,250). Sara Kandiah a PCC member until October 2020 is employed by A Rocha UK.

Holy Trinity Richmond supported the Vineyard Community Centre with regular donations of £1,250 (2019 £1,250). Cathy Hewett, a PCC member since October 2020 is the mother-in-law of a staff team member employed by the Vineyard Community Centre.

The PCC has begun to support the work of the Gift of Blessing Trust, with a small donation of £250 (2019 £0), whose Director is the widow of the Church's late Vicar. David Ewart, a Churchwarden and Assistant Treasurer, is Treasurer of the Trust and Martin Philips, a PCC member is married to the Trust Chair.

Holy Trinity supported the work of the LVA Trust with a regular donation of £1,000 (2019 £0) and Gift Day contribution of £9,978 (2019 £9,750). Sue Petrie a PCC member from 2020, is an LVA Trustee.

In total the members of the PCC donated £36,830 (2019 £40,001) to the PCC for the work of the Church during the period they were members of the PCC, net of any tax reclaims.

None of the members of the PCC was remunerated by the PCC, or reimbursed for their expenses in their capacity as PCC members. The expenses of one of the 20 (2019: one of the 19) members of the PCC (and their relatives) amounting to £319 (2019: £153) in relation to travel and training expenses paid in accordance with the Diocese of Southwark's guidance for clergy, incurred on church business, which were met by the PCC during the year.