

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

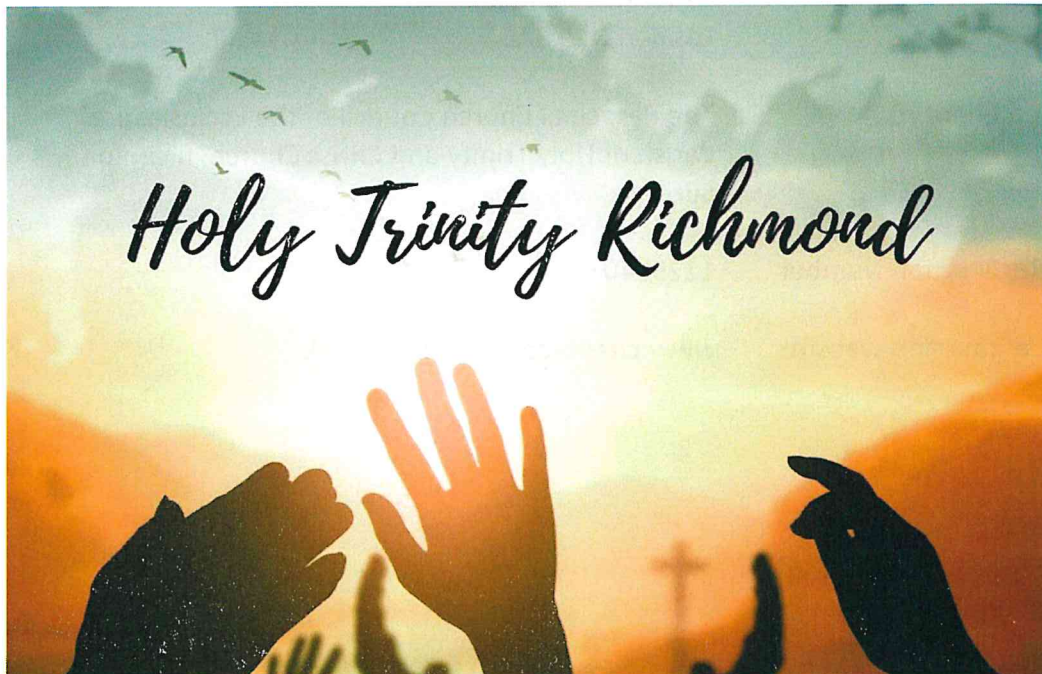
PAROCHIAL CHURCH COUNCIL

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 May 2022, the following served as members of the PCC:

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

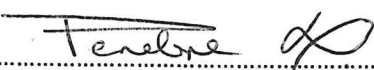
- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;

- 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

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

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

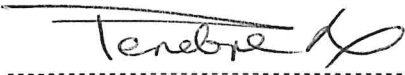
Notes	Unrestricted Funds	Restricted Funds	Total Funds 2021	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£	£	£	£
Income from:						
2						
Donations and Legacies	343,785	33,071	376,856	660,605	52,333	712,938
Charitable activities	1,899	0	1,899	381	0	381
Other trading activities	29,631	0	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	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

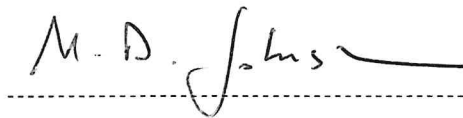
Balance Sheet As at 31st December 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<u>Fixed Assets</u>					
Tangible Fixed Assets	6	1,735	0	1,735	377,636
<u>Current Assets</u>					
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
<u>Creditors: Amount falling due within one year</u>					
	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
<u>Parish Funds</u>					
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:				
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
<u>Less</u> Employer's Allowance	(4,000)	0	(4,000)	(4,000)
Employers Pension Costs	5,076	0	5,076	3,931
	<u>138,167</u>	<u>0</u>	<u>138,167</u>	<u>107,731</u>

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	<u>0</u>	<u>4,579</u>
Depreciation		
At 1 January 2021	0	1,318
Movement	0	1,526
At 31 December 2021	<u>0</u>	<u>2,844</u>
Revaluation		
At 1 January 2021	65,050	0
Movement	(65,050)	0
At 31 December 2021	<u>0</u>	<u>0</u>
Net book value		
At 1 January 2021	<u>375,000</u>	<u>2,636</u>
At 31 December 2021	<u>0</u>	<u>1,735</u>

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
	<u>6,326</u>	<u>7,671</u>

8. Creditors - amounts due within one year

	2021 £	2020 £
Accruals	4,898	5,160
	<u>4,898</u>	<u>5,160</u>

9. Unrestricted Fund

	As at				As at
	01-Jan-21	Income	Expenditure	In/(Out)	31-Dec-21
	£	£	£	£	£
Current year					
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
	As at				As at
	01-Jan-20	Income	Expenditure	Transfers In/(Out)	31-Dec-20
	£	£	£	£	£
Prior year					
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

	As at				As at
	01-Jan-21	Income	Expenditure	Transfers In & Other Recognised Gains	31-Dec-21
	£	£	£	£	£
Current year					
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
	As at				As at
	01-Jan-20	Income	Expenditure	Transfers In & Other Recognised Gains	31-Dec-20
	£	£	£	£	£
Prior year					
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.