

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..... Erinsgood Date..... 10th March 2025

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

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

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 £
<u>Fixed Assets</u>					
Tangible Fixed Assets	6	31,505	-	31,505	34,626
<u>Current Assets</u>					
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
<u>Creditors: Amount falling due within one year</u>					
	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
<u>Parish Funds</u>					
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:

E Osgood

Rev Eils Osgood, Interim Incumbent and Chair of the PC

David M 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 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	3,870
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
<u>Less</u> 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	<u>42,323</u>
Depreciation	
At 1 January 2024	7,698
Change for the year	3,120
At 31 December 2024	<u>10,818</u>
Net book value	
At 1 January 2024	<u>34,625</u>
At 31 December 2024	<u>31,505</u>

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
	<u>22,143</u>	<u>34,342</u>

Creditors - amounts due within one year (note 8)

	2024 £	2023 £
Accruals	19,276	7,868
	<u>19,276</u>	<u>7,868</u>

Unrestricted Funds (note 9)

	As at				Other Recognised Gains & Losses	As at
	01-Jan-24 £	Income £	Expenditure £	Transfers £	£	31-Dec-24 £
Current year						
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.

	As at				Other Recognised Gains & Losses	As at
	01-Jan-23 £	Income £	Expenditure £	Transfers £	£	31-Dec-23 £
Prior year						
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.