

# **holy|trinity|richmond** together with Jesus

**ANNUAL REPORT and FINANCIAL STATEMENTS**

**of the**

**PAROCHIAL CHURCH COUNCIL**

**of**

Holy Trinity and Christ Church, Richmond, Surrey

for the year ended

31 DECEMBER 2025



**Encounter Jesus - Build Community - Seek  
Transformation**

Charity Registration Number      1129640

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

## Table of Contents

<b>Annual Report of the Parochial Church Council .....</b>	<b>4</b>
<b>Independent Examiner's Report to the Parochial Church Council .....</b>	<b>14</b>
<b>Statement of Financial Activities.....</b>	<b>15</b>
<b>Balance Sheet.....</b>	<b>16</b>
<b>Statement of Cash Flows .....</b>	<b>17</b>
<b>Accounting Policies .....</b>	<b>18</b>
<b>Income (note 2).....</b>	<b>20</b>
<b>Expenditure on Charitable Activities (note 3).....</b>	<b>21</b>
<b>Mission &amp; Charitable Giving (note 4) .....</b>	<b>22</b>
<b>Trustee and Staff Costs (note 5) .....</b>	<b>23</b>
<b>Tangible Fixed Assets (note 6).....</b>	<b>24</b>
<b>Debtors (note 7).....</b>	<b>24</b>
<b>Creditors - amounts due within one year (note 8) .....</b>	<b>24</b>
<b>Unrestricted Funds (note 9).....</b>	<b>25</b>
<b>Restricted Funds (note 10) .....</b>	<b>26</b>
<b>Restricted Funds (note 10) (continued) .....</b>	<b>27</b>
<b>Operating Lease Commitments (note 11).....</b>	<b>27</b>
<b>Net Cash in Use (operating activities) (note 12) .....</b>	<b>27</b>
<b>Related Parties (note 13) .....</b>	<b>27</b>

## Annual Report of the Parochial Church Council

### Introduction

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

### Administrative Information

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

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

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

### Structure, governance and management

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. All regular church attendees are encouraged to register to be on the Electoral Roll and stand for election to the PCC. The most recent APCM was held on 11th May 2025, referred to below as APCM 2025. During the period from 1st January 2025 to 10th May 2026, the following served as members of the PCC:

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

\* to APCM 2025

\*\* from APCM 2025

Parish Safeguarding Officers (PSO) Anke Marais, Graham Bamping

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

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

## Safeguarding

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

## Induction & Training

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

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

## **Risk Management**

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

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

### **Financial Viability:**

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

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

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

## **Quinquennial**

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

## **Objectives**

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

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

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

## Staff Team

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

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



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

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

## Use of Volunteers

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

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

## Public Benefit and activities in 2025

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

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



### **Worship and Spiritual Growth:**

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

### **Children and Youth:**

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

### **Community Outreach and Support:**

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

### **Leadership Development:**

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

### **Mission Partnerships:**

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

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

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

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

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

### **Community Engagement and Support:**

Holy Trinity Church provided support to:

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

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

#### **Pastoral Care and Church Life:**

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

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

#### **Church Attendance & Community Services**

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

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

#### **Financial review**

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

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

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

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

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

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

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

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

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

### Reserves policy

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

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

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

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

### Investments policy

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

## **Grant making policy**

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

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

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

## **Plans for Future periods**

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

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

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

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

## **PCC Responsibilities in relation to the Financial Statements**

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

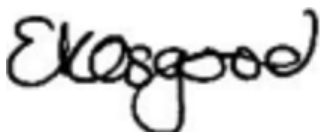
- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent

- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The PCC is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the church and enable them to ensure that the financial statements comply with the Charities Act 2011 and applicable accounting standards. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These accounts were approved by the PCC on 16<sup>th</sup> March 2026.

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



**Rev Eils Osgood**

**Interim Incumbent and Chair of the PCC, for the PCC**

16 March 2026

**Independent Examiner's Report to the Parochial Church Council**

I report on the financial statements of the PCC for the year ended 31st December 2025 set out on pages 15 to 27.

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

**Respective Responsibilities of the PCC and the Examiner**

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

It is my responsibility to:

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

**Basis of my Report**

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the PCC concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

**Independent Examiner's Statement**

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

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

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



**John Helm ACA**  
**10 May 2026**

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

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

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



## Balance Sheet

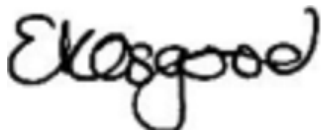
As at 31st December 2025

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

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

**Rev Eils Osgood**  
Interim Incumbent and Chair of the PCC

**David Ewart, CPFA**  
Treasurer




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

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

## **Accounting Policies**

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

### **Basis of Accounting**

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

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

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

### **Going concern**

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

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

### **Income recognition**

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

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

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

### **Expenditure recognition**

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

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

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

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

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

### **Tangible Fixed Assets**

#### **Consecrated Property and Moveable Church Furnishings**

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

### **Other Fixtures, Fittings & Office Equipment**

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

### **Debtors**

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

### **Cash at bank and in hand**

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

### **Creditors and provisions**

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

### **Fund accounting**

The funds held by the PCC are either:

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

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

### **Presentation of accounts**

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

## Income (note 2)

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

## Expenditure on Charitable Activities (note 3)

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

## Mission & Charitable Giving (note 4)

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

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



## Trustee and Staff Costs (note 5)

### Trustee Remuneration and Expenses

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

### Staff Costs

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

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

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

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

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

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

## Tangible Fixed Assets (note 6)

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

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

## Creditors - amounts due within one year (note 8)

	2025 £	2024 £
Accruals	9,335	19,276
	<u>9,335</u>	<u>19,276</u>

## Unrestricted Funds (note 9)

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

	As at					As at
	01-Jan-24	Income	Expenditure	Transfers	Other Recognised Gains & Losses	31-Dec-24
	£	£	£	£	£	£
<b>Prior year</b>						
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
	<b>826,241</b>	<b>494,942</b>	<b>( 465,589)</b>	<b>- 354</b>	<b>-</b>	<b>855,240</b>

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

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

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

## Restricted Funds (note 10)

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

	As at 01/01/2024 £	Income £	Expenditure £	Transfers £	Other Recognised Gains & losses £	As at 31/12/2024 £
<b>Prior year</b>						
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)	-	-	-
<b>Total</b>	<b>461,697</b>	<b>47,180</b>	<b>( 54,272)</b>	<b>354</b>		<b>454,959</b>

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

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

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

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

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

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

## Restricted Funds (note 10) (continued)

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

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

## Operating Lease Commitments (note 11)

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

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

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

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

## Related Parties (note 13)

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

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

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

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

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