



Holy Trinity Church, Redhill

Financial statements for the year ended 31st December 2021



CONFIDENT IN OUR FAITH



COMMITTED TO ONE ANOTHER IN LOVE



COMPELLED TO SHARE OUR HOPE IN CHRIST



CONNECTED TO GOD, TO EACH OTHER
AND TO OUR COMMUNITY

Registered Charity Number 1130733

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General Information

Registered Charity Number 1130733

Members of the Parochial Church Council

Vicar	Mick Hough
Assistant Clergy	Sarah Alexander
Churchwardens	Lynn Crittenden Mike Gorge

Deanery Synod Representatives

Ruth Inwood (Diocesan Synod)
David Keiller (Diocesan Synod, to July 2021)
David Durant
Tim Hart
Sarah Dyer

Treasurer David Field (co-opted)

Secretary Mark Inwood

Church Councillors

Nicholas Baker	Catriona Sanderson (from April 2021)
Michael Durant (to April 2021)	Peter Telford (to April 2021)
Ruth Inwood	Rowan Moor
Nic Wood (from April 2021)	Tim Menary (from April 2021)
Sally Parker	

Management Committee

Churchwardens, Operations Director, Nick Baker, Sally Parker, Peter Telford (to April 2021), David Keiller (from May 2021) (also the Vicar, *ex officio*)

Correspondence address The PCC Secretary, Holy Trinity Church Centre,
Carlton Road, Redhill, Surrey, RH1 2BX

PCC Bankers National Westminster Bank plc, Station Road,
Redhill, Surrey, RH1 1QN

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill,
West Malling, Kent, ME19 4JQ

Independent Examiner Miriam Hickson, JCS, 5 Robin Hood Lane, Sutton,
Surrey, SM1 2SW

Annual Report of the Parochial Church Council

The Holy Trinity, Redhill Parochial Church Council has pleasure in presenting its report and the financial statements for the church for the year ended 31 December 2021.

The financial statements comply with the Church Accounting Regulations 2006, the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice 2015 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 and FRS 102.

Introduction

The primary object of the Parochial Church Council is 'the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.'

The PCC is a corporate body established by law. It operates under the Parochial Church Council Powers Measure and it is registered as a charity with the Charity Commission. The appointment of PCC members is governed by the Church Representation Rules. New PCC members are provided with an induction pack and invited to a specific PCC meeting shortly after their election at the Annual Parochial Church Meeting, at which their responsibilities as trustees and PCC members are outlined.

The PCC met 12 times in 2021. Meetings continued to be held on Zoom until September 2021. Its Standing Committee, the PCC Management Committee (PMC), met approximately monthly to transact PCC business between meetings; its meetings have also been held remotely since March 2020. Reports on both PCC and PMC business are provided below.

Chairman's Report 2021

'But one thing I do: Forgetting what is behind and straining toward what is ahead I press on toward the goal to win the prize for which God has called me heavenward in Christ Jesus.'

Philippians 3: 13-14 (NIVUK)

2021 began with a forward-looking verse for the year encouraging us to 'strain toward' and 'press on' with our calling under God, as lockdown guidelines began to ease.

'Re-gathering, Re-connecting and Re-engaging'

Throughout 2021 we have worked at encouraging members of the HT family to gather in person for worship and learning together, to intentionally reconnect with those we have been distanced from due to the pandemic, and to engage (in the giving of time, money and prayer) with the ministry and mission of the church.

In January the PCC made the decision to move away from pre-recorded online services, and to favour the livestreaming of in-person morning services. By the end of the year all services had returned to in-person, and the livestreaming of the "10 O Clock" service continued to serve those who needed to remain at home.

As restrictions disallowed congregational singing in church buildings, we discovered creative ways of worshipping. A small group played and sang to us, Lindsay Church signed some of the words of the songs, and we discovered the joy of worshipping God in the church garden! These were benefits that we will choose to continue in 2022 regardless of restrictions!

A 'Back to Worship' survey was conducted in July to gauge the intentions of members of the Holy Trinity family around returning to worship (i.e. timing and intended frequency) and serving in teams (i.e. readiness to volunteer). The results revealed caution about commitment to regular attendance, with many waiting for more certainty about infection levels and government

guidelines. In this regard, Holy Trinity reflected the national picture in church life. Some headway was made from the results of a further 'Volunteer Support' survey in September, which brought more volunteer time to teams, but this remains a challenge.

Several one-off events to encourage a return to re-gathering and re-connecting were held. In September we enjoyed a 'Welcome Back to Church' event in the church garden between the morning and afternoon services; this involved a barbeque, a bouncy castle and some unforgettable scenes in the Gladiators' ring. In November we organised a 'Firepits and Sparklers' event, with food, drinks and sung worship around the firepits. In December Lizzie Baker organised a Christingle Treasure Hunt along Carlton Road, with a very strong level of attendance (and enjoyment).

Pastoral care of those effected by Coronavirus, and those forced to isolate or shield, was another significant feature of 2021. Some of our more senior members, many of them active servants of Christ and his church over many years, now find themselves housebound and facing the possibility of never being able to return to public worship. Home Communion visits, phone calls and weekly postal communications have gone alongside the vital work of pastoral care. This kind of care has been carried out formally and simply through friendship and good-neighbourliness. The PCC made the decision in 2021 to commit to the future funding of our Parish Nurse - we are grateful to Hannah Bacon for her co-ordination work, and all involved in pastoral care.

The work of re-gathering, re-connecting and re-engaging will go on well into 2022 as we, along with countless other community organisations, recover from the effects of the pandemic.

Mission

2021 saw us 'pressing on' with outreach and mission in the parish and beyond.

In Timperley Gardens the Cookery Club, Messy Church and Under 5s all came out of lockdown to engage face to face with the residents of that area. The Market bookstall, school assemblies, regular visits to residential homes and other activities enabled us to be visible for Christ in our community. Weddings, funerals and baptisms all gave openings to engage with people at significant points in their lives.

A review of our overseas mission partnerships was conducted in the autumn of 2021, recognising that some of our long-term partners will be coming back from the field in coming months and years. This is an exciting piece of work as we consider how, under God, we can use our resources of money, prayer and people to serve God's mission in the world. We also rejoiced to support one member of Holy Trinity, Amber Nesbitt, as she followed God's call to the foreign mission field (well, Scotland) with UCCF.

There is much to thank God for as we look back over his faithfulness to us in 2021. Our finances have remained healthy despite the economic uncertainties; much progress has been made in the planning and preparations for our Connected Building Project; our Home Groups have proved themselves to be places where mutual support and prayer have enabled people to thrive despite the difficulties of the pandemic.

Let me close with a personal highlight from 2021. The Sunday in June when we were once again able to sing in church – the swell of sound as God's people sang God's praise was deeply moving (OK, I shed a tear), and brought home to me the deep spiritual significance of gathering together with Christian brothers and sisters in anticipation of heaven! Thanks be to God, and to all of you who have shared in the welcome, worship and witness of Holy Trinity in 2021.

Mick Hough

March 2022

Structure, Organisation & Governance

PCC members are elected by the Annual Parochial Church Meeting each year as provided for in the Church Representation Rules, although elections due in 2020 were deferred and held in 2021, alongside the 2021 elections, in response to Covid-19.

The PCC has reviewed the major risks applicable to the Church and has put in place procedures to mitigate those risks. The PCC consider that the principal risks, and their plans and strategies for managing those risks, are:

- As in many other churches, congregational numbers, and volunteer engagement, remain significantly below pre-pandemic levels. The leadership team continue to monitor the risks from covid and take measures to address them appropriately, for instance by continuing to provide areas in the church where people may maintain social distance. Events are planned to encourage church members to return in person;
- Financial pressure arising from cost inflation. PMC and PCC regularly review management accounts including cost forecasts;
- Loss of key personnel. The Operations Director prepared detailed handover notes and interim arrangements have been made to ensure key tasks can be maintained until a successor is appointed.

When planning activities for the year, the incumbent and the PCC have considered the Charity Commission's guidance on public benefit.

The investments held in the Endowment Fund are managed on a day to day basis by the Southwark Diocesan Board of Finance.

Report of PCC Meetings

Parochial Church Councils were set up by Act of Parliament in 1919. The aim of the PCC as stated in the PCC (Powers) Measure 1958 is to 'co-operate with the minister in promoting in the parish the whole mission of the church, pastoral, evangelistic, social and ecumenical.'

PCC members are trustees of the charity. The incumbent is the chairman *ex officio*, and there is a lay chair to share the leadership as necessary. A list of PCC members is shown on page 2 of this report.

The PCC met on 12 occasions during 2021 – 9 meetings covering general business, two "PCC mornings" to discuss strategic themes and one special meeting focussing on the Connected building project.

The Covid pandemic forced all PCC meetings onto Zoom until September of 2021, and Covid has remained an important topic of discussion during the year. There have been positives to emerge from this – we are now able to deliver live streaming of our services and we have adapted to hold important church events, such as APCM, over Zoom. Work was done earlier in the year to survey attitudes among the congregation to returning to in-person worship, following the disruption caused by the pandemic. Assessment of the return of volunteer support for our various activities and ministries has also been an important focus.

The Connected building project has made significant advances this year under the PCC's oversight – a Connected Committee has been assembled and its terms of reference established. Professional consultants have been engaged, and design work for the building taken forward.

A further strand of the PCC's work has related to mission, including a review of our mission partners, our parish support fund contribution and the future of the ministry in Timperley Gardens. Discussions begun in 2021 around Holy Trinity's vision and priorities for the coming years are ongoing and will feed into the development of our Mission Action Plan.

2021 saw the Church of England conduct a national consultation on issues concerning human sexuality, under the title "Living in Love and Faith". PCC spent time addressing this and resolving how to share this discussion with the congregation.

Issues affecting the Holy Trinity church family formed a regular focus of PCC attention, for instance preparations for the forthcoming church weekend away at Ashburnham and plans to improve communication within and beyond the church through redevelopment of our website.

Alongside all this the crucial regular business of the PCC has continued – for example safeguarding, finance and upkeep of premises. The PCC has continued to provide public benefit by overseeing pastoral care for parishioners, and by provision of key ceremonies such as baptisms, weddings and funerals.

Mike Gordge, Lay Chair

PCC Management Committee (PMC)

The PMC is the standing committee of the PCC, meeting monthly to deal with business between PCC meetings. It comprises the churchwardens, operations director and three other members of the PCC, and the vicar is entitled to attend *ex officio*. Before Covid-19, PMC meetings usually addressed two main topics, finance and facilities, but since the start of the pandemic in March 2020 other issues have been on the agenda.

With the ongoing Covid-19 crisis the PMC has closely monitored the income and expenditure of the church. It has provided the PCC with monthly updates concerning the impact the pandemic has had on church finances. We are thankful to God for the positive response of the church family as they have considered their giving to Holy Trinity.

The PMC has discussed the ways in which they might encourage the church family to consider leaving a legacy in their will to the church. The giving page on the church website ([Give | htnew \(htredhill.com\)](#)) includes a link to a facility to give via CAF Donate: [The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Redhill - Donate now \(cafonline.org\)](#)

During the last year it has been necessary for PMC to be responsive to changing government guidelines. Therefore, the PMC has approved a number of covid risk assessments, covering both church services and activities in the church centre, written or amended by the Operations Director.

The PMC responds to financial requests from staff and various teams and has approved expenditure on projects throughout the year. This has been especially important in maintaining contact with the church family during this pandemic year. The Connected Building project has been discussed monthly and the PMC have advised the PCC, when required, on interim expenditure.

The care of our facilities is an ongoing concern for the PMC. Due to the pandemic, the regular meetings of the Fabric Team have been limited, but the PMC continues to be concerned about the ongoing deterioration of the Church Centre and the advisability of spending church funds on repairs. We are thankful that our Operations Director has continued to progress urgent matters.

The diocese has completed the renovation of Colman Way and the house is now rented.

As our Operations Director, David Buchan, moves on to another job, PMC would like to acknowledge and thank David for the invaluable advice he has given to the Committee over the years.

PMC: Nick Baker, David Buchan, Lynn Crittenden, Mike Gordge, Mick Hough, Ruth Inwood, David Keiller, Sally Parker

Lynn Crittenden, Chair of PMC

Fabric Report

One of the responsibilities of the Churchwardens is to help the PCC care for its buildings and grounds. We are very glad to be supported in this task by the Fabric Team, whose members have professional experience with design, planning, contracting, building, lighting, etc. The Operations Director belongs to this team and takes on much of the liaison with the contractors and volunteers who undertake maintenance and repair.

The work of the Fabric Team continued to be affected by the lockdown restrictions in the early part of the year, but the team met in person, for the first time since the pandemic started, in May 2021, and again in December. This provided an opportunity to review the outstanding recommendations from the Quinquennial inspection in 2019, and for a physical inspection of maintenance issues affecting the church.

The team reviewed quotes obtained for making repairs to various defects in the stonework and brickwork in the church building, and obtained advice from the preferred firm that it would make sense to defer this work until the church centre building project was under way, as suitable stones could be reclaimed from the existing church centre. The problem with the inability to open some of the clerestory (high level) windows was considered and the team decided that work on this should wait for a more comprehensive plan for refurbishing the church interior which would also require an access platform. A problem with rainwater ingress during a church service was considered and it was agreed that it was not worth spending a lot of money on speculative work that may or may not prevent a recurrence during another storm, although there is one piece of work planned to make good a void in the guttering near the South porch.

One of the leaded windows in the church had become distorted and potentially unsafe, and this has been replaced. The rainproof strip on the main entrance door has also been replaced and minor maintenance done to waterproof the church foyer roof. Routine electrical testing was undertaken and the chancel floor polished.

Activities in the church centre were again severely limited during the national lockdown which started in January, although we were pleased that the regulations permitted both AA groups which use the centre to continue to meet, so the centre remained open just to accommodate these until restrictions eased. More groups returned to meet in the centre, especially after the Summer, but the level of bookings is still significantly below pre-pandemic levels.

Expenditure on the church centre has continued to be restricted to items essential for health and safety reasons, including the replacement of two broken windows, as well as routine safety inspections.

Volunteers continued to work on the grounds and the lawns at times when restrictions were eased and we greatly appreciate their skill and enthusiasm. In particular, a gardening weekend drew a

number of new volunteers who made good progress towards improving the gardens on the South side of the church. We are obtaining quotes for more intensive ground clearance work in the bed adjoining Carlton Road.

Lynn Crittenden and Mike Gordge, Churchwardens

Financial Review

I am thankful for all who have supported the ministry at Holy Trinity by giving directly to PCC general funds, and also to the Connected building project.

The PCC set a deficit budget for 2021 of £23,007, in the expectation that both income and expenditure would remain suppressed as a result of the ongoing pandemic. I am delighted to say that the actual results for the year proved to be much better than anticipated. Activity in many areas of church life was more buoyant than during the restrictions of 2020 and this is reflected in higher than budgeted expenditure in many areas, for instance, ministry, children's work and church upkeep. The implementation of the PCC's decision to alter the basis of making additional payments to the Diocese, over and above the assessed parish cost, led to Parish Support Fund contributions reducing to £167,337 (2020: £179,240). All other local expenditure increased by £24,079 compared with 2020.

Overall, donations to the **general fund** (before Gift Aid) **rose by nearly 5% to £296,949** (2020: £283,494) and recoverable Gift Aid increased to £67,472 (2020: £60,993) following a targeted campaign to encourage regular donors to complete Gift Aid declarations where we did not hold one. The budget for total donations set for the year proved to be very cautious and was exceeded by around £43,000.

Revenue from hiring out the church centre was £8,335, still well below pre-pandemic levels but higher than 2020 (£6,396). An increase in the number of weddings was the main reason for fees income increasing to £8,323 (2020: £4,073).

Anticipated legacies included in last year's accounts have now been received. The PCC has not been notified of any further legacies due.

The overall impact of income (excluding legacies) increasing by much more than expenditure was to reduce the cash-based deficit on general funds from £23,007 as planned in the budget for the year, to a surplus of £3,539. To this are added non-cash expenditure items (depreciation (£13,903), and an increase in the potential loan repayment on the house at Colman Way (£4,333)). This gives a deficit on an accounting basis of £14,697 (2020: £26,451, before legacy).

Turning to **restricted funds**, we received a further £158,159 (2020: £223,835) in donations (including Gift Aid) and bank interest for the Connected building project. Professional fees have been incurred totalling £39,138. Total building project funds at 31 December, including accrued interest and anticipated Gift Aid recovery, amounted to £1,472,780 (2020: £1,353,754).

We were successful in obtaining a further grant of £6,000 to support the continued employment of the Parish Nurse on a part-time basis to undertake wider pastoral work. We have now received the final instalment of the grant from the Diocese to support the Timperley families worker. Another grant of £1,130 was received from the Diocese to further develop the cookery club at Timperley Gardens.

The PCC has maintained its policy to have a £80,000 **general fund reserve**. This policy can be met by holding at least £45,000 at the bank with the balance of £35,000 being met by the Endowment Fund. Throughout the year cash held for the general fund significantly exceeded this (£179,422 at 31 December 2021). The market value of the Endowment (which is managed by the

Diocese on the PCC's behalf) increased by £5,648 to £46,976 as at 31 December 2021, and now significantly exceeds the £35,000 allowed for within the reserves policy.

The PCC has again planned for a cash deficit, of £39,694, in 2022. This includes an allowance for investment in some additional resources including staffing. This deficit can be managed from the excess level of cash reserves held, especially in the light of previous years' planned deficits being significantly reduced in practice. The PCC will continue to monitor the financial position and will seek to take action to bring income and expenditure into balance in the long term.

Managing the PCC finances is a team effort. Day-to-day financial management, including the preparation of management accounts for the PCC, has been overseen by the outgoing Operations Director, David Buchan. I am very grateful to David Buchan, Keith Palmer as assistant treasurer, and Dayo Ajayi as Gift Aid secretary.

Fundraising

The PCC has limited its fund-raising activities to discussion at its meetings around budgets and periodic communications to church members about the church's financial needs and an encouragement to contribute to these needs as an aspect of their discipleship. The Church does not employ outside or commercial fund-raisers. It does not make appeals for funds beyond its members and others who attend particular events, for instance activities arranged in support of the Connected Building Project. The Church has not subscribed to any fund-raising regulator.

Grant making policy

The PCC makes regular payments to support individuals and organisations engaged in overseas or home mission. Any proposals to change or add to the recipients of such grants are considered by the PCC who ensure that they further the primary objective of the PCC, the promotion of the Gospel.

David Field, Treasurer

Deanery Synod

Reigate Deanery Synod, which covers 23 local parishes, met three times last year on Zoom. At the first meeting, Jay Colwill, who will be our speaker at Ashburnham, spoke on 'How are we drawing people to faith?' At the second there was a presentation on the deanery's plans to run a 'Living in Love and Faith' course which took place in the autumn. The final meeting had presentations from an academic, a local councillor and a local vicar on why Christians should, and then how we can, be involved in climate issues.

In the autumn Revd Anita Colpus stood down as Area Dean when she moved to Lewes. Bishop Christopher has announced that Revd Martin Colton of St Marks Reigate will be our new Area Dean.

As well as meeting on Zoom, 2021 was an important year for voting by Deanery Synod members. Six lay members including Ruth Inwood were elected to Diocesan Synod and seven lay members from the diocese were elected to General Synod including Matthew Parkes from our deanery.

Deanery activities can all be found on the website www.reigatedeanery.org.uk.

David Keiller, Deanery Synod member

Future Plans

The work of encouraging members of the HT family to gather in person for worship and learning together, to intentionally reconnect with those we have been distanced from due to the pandemic, and to engage (in the giving of time, money and prayer) with the ministry and mission of the church, will go on well into 2022. Looking to the longer term, the PCC is current developing a Mission Action Plan, and is looking at plans to recruit staff to replace those leaving us during 2022, bearing in mind the need to build up greater resilience in the administration and finance teams. Preparatory work for the Connected building project continues although at the time of writing we are considering the implications of cost inflation on the project.

Mick Hough

Statement of Parochial Church Council Responsibilities

The Parochial Church Council members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity Law requires the Parochial Church Council to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Church and of its financial activities for that period. In preparing those financial statements the Parochial Church Council is required to:

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and estimates that are reasonable and prudent;
- d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Parochial Church Council 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 regulations made under the Church Accounting Regulations 2006. It is 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.



Rev Mick Hough
ON BEHALF OF THE PCC
30 March 2022

Independent Examiner's Report to the Parochial Church Council of Holy Trinity Redhill

Independent examiner's report to the trustees of Holy Trinity Redhill Parochial Church Council

I report to the charity trustees on my examination of the accounts of the Holy Trinity Redhill Parochial Church Council (the Church) for the year ended 31 December 2021 set out on pages 12 to 24.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts as carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 Church 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 Report) 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; or
4. the accounts have not been prepared in accordance with the methods and principles of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102)

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.

Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW



Date: 26 April 2022

Statement of Financial Activities for the Year Ended 31 December 2021

		2021			2020				
	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Income from:									
Donations and legacies	2(a)	372,277	164,770	-	537,047	390,431	231,247	-	621,678
Other trading activities	2(b)	2,057	-	-	2,057	2,013	-	-	2,013
Investments	2(c)	1,944	8,970	-	10,914	2,479	13,123	-	15,602
Church activities	2(d)	17,926	-	-	17,926	11,581	-	-	11,581
Other	2(e)	1,546	-	-	1,546	3,402	-	-	3,402
Total income		395,750	173,740	-	569,490	409,906	244,370	-	654,276
Expenditure on:									
Church activities	3(a)	404,914	59,208	-	464,122	392,226	19,060	-	411,286
Raising funds	3(b)	1,200	-	-	1,200	139	-	-	139
Other	3(c)	4,333	-	-	4,333	1,965	-	-	1,965
Total expenditure		410,447	59,208	-	469,655	394,330	19,060	-	413,390
Net gains/(losses) on investments	6	-	-	5,648	5,648	-	-	(5,409)	(5,409)
Net income / (expenditure)		(14,697)	114,532	5,648	105,483	15,576	225,310	(5,409)	235,477
Transfers between funds		-	-	-	-	-	-	-	-
Net movement in funds		(14,697)	114,532	5,648	105,483	15,576	225,310	(5,409)	235,477
Balance brought forward 1 January		559,125	1,406,985	41,328	2,007,438	543,549	1,181,675	46,737	1,771,961
Balance carried forward 31 December		544,428	1,521,517	46,976	2,112,921	559,125	1,406,985	41,328	2,007,438

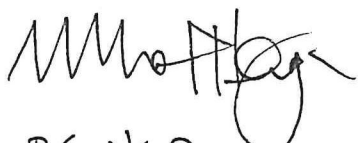
Balance Sheet at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	5	433,202	447,105
Investments	6	<u>46,976</u>	<u>41,328</u>
		<u>480,178</u>	<u>488,433</u>
Current assets			
Stocks		326	384
Debtors	7	50,991	98,522
Cash at bank and in hand		<u>1,684,150</u>	<u>1,497,003</u>
		<u>1,735,467</u>	<u>1,595,909</u>
Liabilities (falling due within one year)	8	<u>(30,426)</u>	<u>(8,939)</u>
Net current assets		<u>1,705,041</u>	<u>1,586,970</u>
Total assets less current liabilities		2,185,219	2,075,403
Liabilities (falling due after more than one year)	9	<u>(72,298)</u>	<u>(67,965)</u>
Total net assets	10	<u>2,112,921</u>	<u>2,007,438</u>
Funds			
General Fund		502,832	559,125
Designated Funds	11	<u>41,596</u>	<u>-</u>
Total Unrestricted		544,428	559,125
Restricted	11	1,521,517	1,406,985
Endowment	11	<u>46,976</u>	<u>41,328</u>
		<u>2,112,921</u>	<u>2,007,438</u>

Approved by the Parochial Church Council on
30 March 2022 and signed on its behalf by:

Chairman

Date:


26.4.2022

Statement of Cash Flows

For the year ended 31 December 2021

	2021	2020
	£	£
UNRESTRICTED FUNDS		
Donations from Members	303,014	285,991
Gift Aid Income Tax	67,472	60,993
Legacies	-	42,027
Other Income from Members	12,583	7,198
Church Centre Lettings	8,335	6,396
Grants	856	1,420
Investment Income received	1,944	2,479
Other Income	1,546	3,402
	<u>395,750</u>	<u>409,906</u>
Local Expenditure	208,642	184,563
Ordained Ministers and Diocesan contribution	167,337	179,240
Missionary and Charitable Giving Activities	30,135	28,562
Change in Long Term Loan Liability	4,333	1,965
	<u>410,447</u>	<u>394,330</u>
Net income / (expenditure) for the reporting period (as per the SoFA)	(14,697)	15,576
RESTRICTED FUNDS		
Net flows from operating activities	<u>114,532</u>	<u>225,310</u>
TOTAL FLOWS FROM OPERATING ACTIVITIES	99,835	240,886
<i>Adjustment for:</i>		
Investment income	(10,914)	(15,602)
Depreciation charges	13,903	15,169
Change in Long term Loan Liability	4,333	1,965
(Increase)/decrease in Stock	58	(17)
(Increase)/decrease in Debtors	47,531	(57,863)
Increase/(decrease) in Creditors	21,487	(982)
Net Cash provided by Operating Activities	<u>176,233</u>	<u>183,556</u>
Cash Flows from Investing Activities		
Purchase of Fixed Assets	-	-
Cash Flows from Financing Activities		
Investment Income received	<u>10,914</u>	<u>15,602</u>
TOTAL ALL FUNDS	187,147	199,158
Change in Cash and Cash Equivalents		
Cash and Cash Equivalents at 1 January	1,497,003	1,297,845
Cash and Cash Equivalents at 31 December	<u>1,684,150</u>	<u>1,497,003</u>

NOTES TO THE FINANCIAL STATEMENTS

Notes to the Financial Statements

For the year ended 31 December 2021

1. Accounting Policies

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

Basis of preparation

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice 2015 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102, FRS102 and the Charities Act 2011.

The PCC has prepared detailed forecasts and cash flow projections which it believes are based on reasonable assumptions. The forecasts show that the charity should be able to operate for the foreseeable future, and that there are no material uncertainties about its ability to continue, and so the PCC considers it appropriate to prepare the financial statements on the going concern basis.

The financial statements have been prepared under the historical cost convention except for the valuation of fixed asset investments which are shown at market value. They are presented in pounds sterling, rounded to the nearest £1. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. The PCC of Holy Trinity Redhill is an unincorporated charity registered in England and Wales (charity no. 1130733). Its registered place of operations is Holy Trinity Church Centre, Carlton Road, Redhill, Surrey, RH1 2BX. The Church meets the definition of a public benefit entity under FRS102.

As there are no material liabilities arising from accrued holiday pay or sick leave not taken in the current or the previous financial years no provisions have been made.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted.

They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

Income

Voluntary income and donations (including collections, legacies and income tax recoverable under Gift Aid) 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.

Grants related to revenue expenditure are recognised as income in the periods in which the related costs are incurred. For HMRC Job Retention Scheme grant income, the income is recognised in the period to which the underlying furloughed staff costs relate.

The income from fundraising is shown gross, with the associated costs included in fundraising costs.

Rental income from the letting of church premises is recognised when the rental is due. Sales from the bookstall are accounted for gross.

NOTES TO THE FINANCIAL STATEMENTS

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue.

The time donated by volunteers is not recognised in the financial statements but their important and significant contributions are discussed in the trustees report.

Expenditure

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities.

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the PCC.

The diocesan Parish Support Fund is accounted for when paid.

Fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by s.10 (2)(a) of the Charities Act 2011. Freehold land is not depreciated. Properties are valued at historic cost.

Other fixed assets with a purchase price of over £2,000 are capitalised and depreciated as follows:

Church Centre building	2% on cost
Furnishings	10% on cost
Equipment	25% on cost

Freehold land is not depreciated. Depreciation is not provided on freehold residential buildings where the estimated residual value is considered to be the same or higher than the carrying value of the building in the accounts.

Investments

Investments are valued at fair value at 31st December, being the quoted market price. Any revaluation necessary is recognised as unrealised gains or losses.

Debtors

Amounts owed to the church for goods and services and other 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 charity 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 by the PCC using market information to determine the likely disposal value of the relevant property. Creditors and provisions are recognised at their settlement amount.

Financial instruments

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. The long term loan is a non-basic financial instrument and is recognised at fair value.

NOTES TO THE FINANCIAL STATEMENTS

	2021			2020		
2. Income	£	£	£	£	£	£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
2(a) Donations and legacies						
Planned giving						
- Gift Aided	263,543	-	263,543	251,581	-	251,581
- Tax recoverable	67,472	-	67,472	60,993	-	60,993
- Non Gift Aided	29,655	-	29,655	31,522	-	31,522
- Envelope scheme	3,751	-	3,751	391	-	391
Collections	2,064	390	2,454	2,387	285	2,672
Building Project						
- Gift Aided	-	111,445	111,445	-	129,146	129,146
- Tax recoverable	-	25,784	25,784	-	34,946	34,946
- Non Gift Aided		11,960	11,960		46,620	46,620
Donations & legacies	4,001	-	4,001	42,137	1,500	43,637
Grants	856	14,730	15,586	1,420	18,750	20,170
Allsorts	935	461	1,396	-	-	-
	372,277	164,770	537,047	390,431	231,247	621,678
2(b) Activities for generating funds						
Courses and events	2,057	-	2,057	2,013	-	2,013
	2,057	-	2,057	2,013	-	2,013
2(c) Income from investments						
Dividends and interest	1,944	8,970	10,914	2,479	13,123	15,602
	1,944	8,970	10,914	2,479	13,123	15,602
2(d) Income from church activities						
Church Centre lettings	8,335	-	8,335	6,396	-	6,396
Bookstall	1,268	-	1,268	1,112	-	1,112
Fees	8,323	-	8,323	4,073	-	4,073
	17,926	-	17,926	11,581	-	11,581
2(e) Other income						
Job Retention Scheme	1,528	-	1,528	2,733	-	2,733
Shopping service: reimbursement	-	-	-	608	-	608
Other	18	-	18	61	-	61
	1,546	-	1,546	3,402	-	3,402
Total income	395,750	173,740	569,490	409,906	244,370	654,276

NOTES TO THE FINANCIAL STATEMENTS

	2021			2020		
3. Expenditure	£ Un- restricted	£ Restricted	£ Total	£ Un- restricted	£ Restricted	£ Total
3(a) Church activities						
Missionary & charitable giving (<i>Note 13</i>)						
- Overseas	20,147	-	20,147	19,579	112	19,691
- Relief & Development	-	220	220	-	-	-
- Home	9,988	170	10,158	8,400	138	8,538
Timperley Family Church	-	10,917	10,917	583	10,390	10,973
	30,135	11,307	41,442	28,562	10,640	39,202
Ministry						
- Parish Support Fund	167,337	-	167,337	179,240	-	179,240
- Fees	4,476	-	4,476	1,821	-	1,821
- Clergy expenses	1,676	-	1,676	1,545	-	1,545
- Youth, children's ministers	56,911	-	56,911	57,625	-	57,625
- Ministry & youth training	-	-	-	232	-	232
PCC donations	1,450	-	1,450	1,380	-	1,380
Governance: Independent examination	2,792	-	2,792	2,732	-	2,732
Church running costs	11,421	-	11,421	7,922	-	7,922
Church maintenance	1,693	2,187	3,880	543	2,124	2,667
Services	1,901	-	1,901	1,086	-	1,086
Church Centre running costs	23,238	-	23,238	18,858	-	18,858
Church Centre depreciation	12,883	-	12,883	12,883	-	12,883
Church Centre maintenance	2,390	-	2,390	2,012	-	2,012
Church Centre building project	-	39,133	39,133	-	3,480	3,480
Bookstall	1,360	-	1,360	1,703	-	1,703
Youth & outreach	13,119	6,066	19,185	3,978	2,816	6,794
Organist & choir	5,197	-	5,197	4,671	-	4,671
Church management & administration						
Administration	52,872	-	52,872	51,727	-	51,727
Office expenses, equipment	11,432	-	11,432	10,489	-	10,489
Depreciation	1,020	-	1,020	2,286	-	2,286
Allsorts	875	515	1,390	-	-	-
Other	736	-	736	931	-	931
	404,914	59,208	464,122	392,226	19,060	411,286
3(b) Raising funds						
Courses and events	1,200	-	1,200	139	-	139
	1,200	-	1,200	139	-	139
3 (c) Other expenditure						
Change in loan liability	4,333	-	4,333	1,965	-	1,965
	4,333	-	4,333	1,965	-	1,965
Total expenditure	410,447	59,208	469,655	394,330	19,060	413,390

NOTES TO THE FINANCIAL STATEMENTS

4. Staff Costs

	2021	2020
	£	£
Wages and salaries	133,820	128,964
Pension costs	5,952	5,737
Social security (net of allowance of £4,000)	3,125	2,776
	<u>142,897</u>	<u>137,477</u>

No member of staff earns £60,000 or more. There are no Key Management Personnel, other than the trustees, deemed to have authority and responsibility delegated to them by the trustees for planning, controlling and directing the activities within Holy Trinity Church.

Average number of staff equivalent to full time employees: 5 (2020:5).

No redundancy payments were made (2020: one payment of £18).

The clergy, who are ex-officio PCC members, receive a stipend but this is met under Church of England arrangements and they are not remunerated by the PCC. Two clergy claimed £1,531 expenses as part of their ministry work (2020: £1,825 for two clergy). This figure is not the same as the figure for clergy expenses at Note 3 as it only includes expenses which were directly claimed by individual clergy, not all costs incurred in respect of ministry staff. Relevant expenses include mileage costs to pastoral visits and funerals; mobile phone costs; and books and commentaries purchased for sermon and study preparation.

No member of the PCC received any remuneration, nor any payment of expenses, in respect of their work as a trustee. During the year, IT support services to the value of £1,650 (2020: £1,050) were purchased from a company owned by PCC member, Mr David Durant, who also received remuneration in his role as organist.

Aggregate remuneration paid to individuals who were also serving members of the PCC, and persons closely connected to them, was £54,647 (2020: £52,176). All such remuneration is permitted under s185 of the Charities Act 2011. These benefits include gross salary and the employer's contribution to the pension scheme:

	2021			2020		
	£	£	£	£	£	£
	Salary	Pension	Total	Salary	Pension	Total
Lizzie Baker	25,362	1,669	27,031	25,018	1,628	26,646
David Durant (Organist)	4,967	-	4,967	4,431	-	4,431
Nicci Durant	13,167	658	13,825	12,332	615	12,947
Rachel Hart	8,403	421	8,824	7,765	387	8,152
Total	<u>51,899</u>	<u>2,748</u>	<u>54,647</u>	<u>49,546</u>	<u>2,630</u>	<u>52,176</u>

NOTES TO THE FINANCIAL STATEMENTS

5. Fixed Assets

	Freehold buildings: Church Centre	Centre Contents	PCC Equipment	Freehold buildings: Curate's House	Total
	£	£	£	£	£
Cost					
At 1 January 2021	644,158	40,800	26,388	83,000	794,346
Additions during year	-	-	-	-	-
At 31 December 2021	<u>644,158</u>	<u>40,800</u>	<u>26,388</u>	<u>83,000</u>	<u>794,346</u>
Depreciation					
At 1 January 2021	281,073	40,800	25,368	-	347,241
Charge for year	12,883	-	1,020	-	13,903
At 31 December 2021	<u>293,956</u>	<u>40,800</u>	<u>26,388</u>	<u>-</u>	<u>361,144</u>
Net book value at 31 December 2021	<u>350,202</u>	<u>-</u>	<u>-</u>	<u>83,000</u>	<u>433,202</u>
Net book value at 31 December 2020	<u>363,085</u>	<u>-</u>	<u>1,020</u>	<u>83,000</u>	<u>447,105</u>

6. Investments (All Held In UK)

	31 December	
	2021	2020
	£	£
CBF Investment Fund: 582 shares	13,611	11,900
M&G Charifund: 2,144 units	<u>33,365</u>	<u>29,428</u>
Market value at year end	<u>46,976</u>	<u>41,328</u>
Value at 1 January	41,328	46,737
Revaluation (loss) / gain	<u>5,648</u>	<u>(5,409)</u>
Value at 31 December	<u>46,976</u>	<u>41,328</u>

7. Debtors

	2021	2020
	£	£
Goods and services	1,206	160
Accrued income tax recoverable	41,779	50,803
Prepayments & other accrued income	8,006	4,032
Grant	-	-
Legacies receivable	<u>-</u>	<u>43,527</u>
	<u>50,991</u>	<u>98,522</u>

8. Liabilities Due Within One Year

	2021	2020
	£	£
Accruals and deferred income	25,295	4,365
Accrual for examiner's fee	2,760	2,700
Tax and social security	<u>2,371</u>	<u>1,874</u>
	<u>30,426</u>	<u>8,939</u>

NOTES TO THE FINANCIAL STATEMENTS

9. Liabilities Due After More Than One Year

The PCC has a non-interest bearing loan repayable on disposal of the property in Colman Way (Curate's House). The liability varies in line with the likely disposal proceeds of the property. This is estimated at each year end by the PCC using market information. The PCC does not anticipate repayment in the foreseeable future.

	2021 £	2020 £
B/f provision	67,965	66,000
Change in liability	<u>4,333</u>	<u>1,965</u>
C/f provision	<u>72,298</u>	<u>67,965</u>

10. Analysis of Net Assets of Funds

	Un- restricted	Res- tricted	Endow- ment	Total
At 31 December 2021				
	£	£	£	£
Fixed assets	433,202	-	46,976	480,178
Current assets	203,368	1,532,099	-	1,735,467
Current and long term liabilities	<u>(92,142)</u>	<u>(10,582)</u>	<u>-</u>	<u>(102,724)</u>
	<u>544,428</u>	<u>1,521,517</u>	<u>46,976</u>	<u>2,112,921</u>
At 31 December 2020				
	£	£	£	£
Fixed assets	447,105	-	41,328	488,433
Current assets	188,924	1,406,985	-	1,595,909
Current and long term liabilities	<u>(76,904)</u>	<u>-</u>	<u>-</u>	<u>(76,904)</u>
	<u>559,125</u>	<u>1,406,985</u>	<u>41,328</u>	<u>2,007,438</u>

NOTES TO THE FINANCIAL STATEMENTS

11. Fund Details**Designated Funds**

	Balance 1 January 2021 £	Income 2021 £	Expenditure 2021 £	Transfers 2021 £	Balance 31 December 2021 £
Evelyn Curtis Legacy	-	-	-	41,596	41,596

The legacy from the estate of Evelyn Curtis, which was included as income in 2020, and received in 2021, was not restricted. Her will indicated that this was "to help with the Church and Senior Citizens' lunches if necessary" and the PCC has accordingly designated this to be used for catering equipment or similar purposes. This sum has been transferred from general funds within unrestricted funds.

Restricted Funds

	Balance 1 January 2021 £	Income 2021 £	Expenditure 2021 £	Transfers 2021 £	Balance 31 December 2021 £
Building	1,353,754	158,159	(39,133)	-	1,472,780
Church repairs	40,301	-	(2,187)	-	38,114
Charitable giving	35	390	(390)	-	35
Allsorts	1,996	461	(515)	-	1,942
Timperley Church	4,372	7,500	(10,333)	-	1,539
Cookery Club	1,800	1,230	(584)	-	2,446
Parish Nursing	4,134	6,000	(6,066)	-	4,068
Raven Housing	593	-	-	-	593
	<u>1,406,985</u>	<u>173,740</u>	<u>(59,208)</u>	<u>-</u>	<u>1,521,517</u>

	Balance 1 January 2020 £	Income 2020 £	Expenditure 2020 £	Transfers 2020 £	Balance 31 December 2020 £
Building	1,133,399	223,835	(3,480)	-	1,353,754
Church repairs	42,425	-	(2,124)	-	40,301
Charitable giving	-	285	(250)	-	35
Allsorts	496	1,500	-	-	1,996
Timperley Church	4,762	10,000	(10,390)	-	4,372
Cookery Club	-	1,800	-	-	1,800
Parish Nursing	-	6,950	(2,816)	-	4,134
Raven Housing	593	-	-	-	593
	<u>1,181,675</u>	<u>244,370</u>	<u>(19,060)</u>	<u>-</u>	<u>1,406,985</u>

NOTES TO THE FINANCIAL STATEMENTS

Purpose of Restricted Funds:

Building – funds for the church centre Connected building project.

Church repairs (Buckman legacy) – legacy given specifically for the maintenance of the church.

Charitable giving – Specific donations to mission and other charitable organisations (*Note 13*).

Allsorts – Legacies received for the Allsorts “Holiday club” for seniors.

Timperley Church – grants received from Southwark Diocese supporting the work at Timperley Church, Redhill, through the employment of a staff member.

Timperley Cookery Club – grant received from Reigate and Banstead Council to purchase equipment to enable the expansion of a cookery club which operates as part of the work of Timperley Church. The equipment was purchased in early 2021. Further grants were received in 2021 enabling an expansion of this activity.

Parish Nursing – A grant was received from the Community Foundation for Surrey to enable the continued employment of the Parish Nurse to undertake additional pastoral care work.

Raven Housing - Grant received supporting the work at Timperley Church, Redhill.

Endowment Funds

2021	Balance 1 January	Income	Expenditure	Revaluation	Balance 31 December
	£	£	£	£	£
	<u>41,328</u>	=	=	<u>5,648</u>	<u>46,976</u>
2020	Balance 1 January	Income	Expenditure	Revaluation	Balance 31 December
	£	£	£	£	£
	<u>46,737</u>	=	=	<u>(5,409)</u>	<u>41,328</u>

The Endowment Fund is a bequest, income from which is for the general expenses of the PCC. The Custodian Trustee is Southwark Diocesan Board of Finance.

12. Pension Scheme

The PCC operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the PCC in an independently administered fund. The pension cost charge represents the total amounts payable to the Fund (employer's and employees' contributions) and amounted to £8,009 (2020: £7,710).

13. Missionary and Other Charitable Giving

	2021			2020		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Crosslinks	-	-	-	1,375	-	1,375
Interserve	4,030	-	4,030	3,600	-	3,600
Mission Aviation Fellowship	4,030	-	4,030	3,600	-	3,600
Navigators	4,029	-	4,029	3,600	-	3,600
Church Mission Society	4,029	-	4,029	3,600	-	3,600
Wycliffe Bible Translators	4,029	-	4,029	3,600	-	3,600
Compassion	-	=	=	200	112	312
<i>Total Overseas</i>	<u>20,147</u>	=	<u>20,147</u>	<u>19,575</u>	<u>112</u>	<u>19,687</u>

NOTES TO THE FINANCIAL STATEMENTS

Tear Fund	-	<u>220</u>	<u>220</u>	-	-	-
<i>Total Relief & Development</i>		<u>220</u>	<u>220</u>		-	-
Church Pastoral Aid Society	4,029	-	4,029	3,300	-	3,300
SparkFish	4,029	-	4,029	3,300	-	3,300
UCCF	1,930	-	1,930			
A Rocha	-	-	-	500	-	500
Welcare	-	-	-	500	-	500
Children's Society	-	-	-	300	-	300
Renewed Hope Trust	-	<u>170</u>	<u>170</u>	<u>500</u>	<u>138</u>	<u>638</u>
<i>Total Home</i>	<u>9,988</u>	<u>170</u>	<u>10,158</u>	<u>8,400</u>	<u>138</u>	<u>8,538</u>
Total	<u>30,135</u>	<u>390</u>	<u>30,525</u>	<u>27,975</u>	<u>250</u>	<u>28,225</u>

14. Related Party Transactions

During the year, total income of £89,190 (2020: £75,455) was received from members of the PCC. Of this, £58,230 (2020: £54,035) was for general funds and £30,960 (2020: £21,420) for restricted funds (building project).

David Keiller, a PCC member, was, until November 2021, also a member of the Diocesan Council of Trustees, who are trustees of the Parish Support Fund to which the PCC made donations. The Diocese also made grants of £8,630 (2020: £14,950) to the PCC, through the South London Churches Fund.

The PCC received £856 (2020: £1,420) from the Friends of Holy Trinity. The Vicar and Churchwardens are trustees of this charity as well as being members of the PCC.