



Holy Trinity Church, Redhill

Financial statements for the year ended 31st December 2022

*“Saved & Serving”
“Seeking & Saving”
“Sending & Supporting”*

Registered Charity Number 1130733

Contents

General Information	2
Introduction	3
Chairman's Report 2022	3
Structure, Organisation & Governance	5
Report of PCC Meetings	6
PCC Management Committee (PMC)	7
Fabric Report	7
Financial Review	8
Safeguarding	9
Deanery Synod	10
Future Plans	10
Independent Examiner's Report to the Members of the Parochial Church Council of Holy Trinity Redhill ('the charity')	12
Statement of Financial Activities for the Year Ended 31 December 2022	13
Balance Sheet at 31 December 2022	14
Statement of Cash Flows	15
Notes to the Financial Statements	16
1. Accounting Policies	16
2. Income	18
3. Expenditure	19
4. Staff Costs	20
5. Fixed Assets	21
6. Investments (All Held In UK)	21
7. Debtors	21
8. Liabilities Due Within One Year	21
9. Liabilities Due After More Than One Year	22
10. Analysis of Net Assets of Funds	22
11. Fund Details	23
12. Pension Scheme	24
13. Missionary and Other Charitable Giving	25
14. Related Party Transactions	25
15. Connected Building Project	25

General Information

Registered Charity Number	1130733
Registered Charity Name	The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Redhill
Members of the Parochial Church Council	
Vicar	Mick Hough
Assistant Clergy	Sarah Alexander Sarah-Louise Schofield (from July 2022)
Churchwardens	Mike Gordge Ruth Inwood (from May 2022) Lynn Crittenden (to May 2022)
Deanery Synod Representatives	Ruth Inwood (Diocesan Synod) David Keiller David Durant Tim Hart Sarah Dyer
Treasurer	David Field (co-opted)
Secretary	Mark Inwood
Church Councillors	Catriona Sanderson Rowan Moor Nic Wood Nick Baker (to March 2022) Tim Menary (to June 2022) Sally Parker (to May 2022)
Management Committee	Churchwardens, Operations Director, Sarah Dyer, David Keiller (also the Vicar, <i>ex officio</i>). Nick Baker (to March 2022)
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	Ajay Rajani FCIE, Stewardship, 1 Lamb's Passage, London, EC1Y 8AB

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 2022.

The financial statements comply with the Church Accounting Regulations 2006, the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice 2019 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 10 times in 2022. Its Standing Committee, the PCC Management Committee (PMC), met monthly for the first 8 months, and approximately bi-monthly thereafter to transact PCC business between meetings. Reports on both PCC and PMC business are provided below.

Chairman's Report 2022

'With joy you will draw water from the wells of salvation' Isaiah 12 v.3

Work on a new Mission Action Plan began in 2022, under three headings: Saved and Serving; Seeking and Saving; Sending and Supporting. As I look back over the year, these headings describe well our activities in 2022, which suggests they are already giving shape to the life of Holy Trinity.

Saved and Serving

Holy Trinity has long had a belief in every-member-ministry, recognising that the body of Christ functions most effectively when God-given gifts are identified and used in the name and service of Christ! As Christian believers we are not just saved from something, but for something: service in the kingdom of God as we await the visible return of Jesus.

Members of Holy Trinity have served across the whole range of ministries, services, and activities this year - some have been highly visible, whilst others have worked hard at equally vital tasks behind the scenes. It is not possible to include a list of individuals, and so I just want to name one person who we lost this year, whose example of Christian service was acknowledged at his funeral in September: Ray Nash served as a Reader at HT for many years, and at his funeral it was commented that he was from a generation of believers who knew that they were 'saved to serve'. Thanks be to God for Ray, and for all who give their time and energies in the Lord's service at HT.

During 2022 we had several changes to the staff and admin teams, saying 'goodbye' to some, and welcoming others; David Buchan left his role as Operations Director to take up a new role with Wycliffe Bible Translators, and following some reshaping of the OD role we appointed Tim Menary in June. Mark Froy-Smith also joined the admin team in the office, in a new (p/t) role as Finance Officer, working alongside Tim. During the year Dave Arrowsmith and Lizzie Baker moved on from their roles as, respectively, Children's Minister and Youth Minister. These departures led to some rethinking of roles, and the emergence of a new post as Assistant Minister with responsibility for Family, Youth and Children - this role has now been appointed to and Esther Menary will take up this post in April 2023.

Jan Greaves stepped down from her role as Timperley Church Outreach Worker after a fruitful 4 years in the post but continues in her Reader ministry, with a focus on a teaching and leadership role at Rendezvous. Clare Horsfall has taken over the reins from Jan in Timperley Gardens. We also welcomed a Curate. Sarah-Louise Schofield had been 'sent' for training by Holy Trinity, and after a 3-year placement at St Luke's, Reigate, combined with studies at St Mellitus College, she has returned (with her family!) to serve her title post at HT.

Bi-annual weekends away have always been part of building up the body of Christ at HT, and in October we took around 150 people to Ashburnham Place. The theme was 'Persevering in Faith' and we were led by Canon Jay Colwill, Canon Missioner for the Southwark Diocese - it was a hugely encouraging weekend of teaching, fellowship, eating, relaxing and enjoying the Sussex countryside together!

Seeking and Saving

In the early part of 2022 we prepared for a Vision Day (26th March), asking the question 'What is the Lord calling us to be and to do in this new season?' The responses that came back were wide-ranging, reflecting the concerns of HT members and the conversations that had taken place ahead of (and on) the day itself. Three main themes emerged: An eagerness to run an Alpha Course; a desire to see HT more engaged in social action; a pressing concern about Sunday provision for our 14's to 18's. It is good to see how these 3 main themes are being turned from vision into action:

- An Alpha Course was scheduled for January 2023 and Sarah Alexander ran training for many leaders and volunteers in the autumn term before she went on Sabbatical. In the Sunday services we included testimonies from current HT members for whom an Alpha course had played an important part in their coming to faith in Christ. Sign-up started in the run up to Christmas and - at the time of writing - a well-attended Alpha course is running.
- A Drop-In café was launched in May, meeting in the lounge on a Monday morning - the original vision was that it would be a 'warm space' for locals who might be isolated, or conscious of the cost of heating their home, or that it may become a meeting place for the refugees being housed locally. In the event it has met all those needs and more. Informal English language conversation classes, run by a team of HT members, take place for the Iranian refugees who attend.
- A good number of our Focus members (14-18 years) are now gathering for pizza and time together prior to worshipping at the Sunday@7 service.

Jump for Joy (Holy Trinity's Under 5's group) was relaunched in September, and the church hall now buzzes on a Tuesday morning with a regular attendance of 50+ children plus parents, carers, and leaders. Timperley Church has continued to reach out to the people of Timperley Gardens in the name of Jesus through a weekly Under 5's group, a monthly Messy Church, and a monthly Cookery Club. Occasional, seasonal activities also take place to serve the estate and its residents: a Carol Service, attended by the Mayor and by the choir of St Matthew's School, packed the Scout Hut in December.

These are just a handful of the events that have taken place over the year, with our vision being to draw people into the good news of the love of God for them in Jesus Christ, who 'came to seek and to save the lost'.

Sending and Supporting

Global Mission was also in view in 2022. We received the sad news of the death of Lynne Masterson, who had served the Lord as a teacher in Pakistan. She had been our Interserve link mission partner for 30 years and had built friendships with many HT members over the years - Lynne's funeral took place on the Wirral and was attended by members of Holy Trinity. Thanks be to God for Lynne's life and witness.

During the year the PCC discussed a vision for sending and supporting overseas mission partners, and this resulted in a short sermon series on how we engage with God's global mission. We recognised the benefits of two-way communication and prayer, and the importance of our committing long-term to those who themselves have committed long-term to serving overseas. We welcomed a speaker from Crosslinks (BCMS) and following a conversation and Zoom meetings we agreed to meet with the Trump family, who are leading a church plant in Brussels as Crosslinks Mission Partners. Tom, Liz, Theo, and Lucas were able to join us for two days at Ashburnham Place in October, to speak about their work and for us to get to know one another over meals and coffee. We have now committed to supporting the Trump family and look forward to supporting them and being encouraged as we hear from them as a family. We were also delighted to agree to support Amber Nesbitt, a former member of HT, who had been appointed as a UCCF Staff Worker, working with Christian Unions in their ministry to students in Edinburgh. The decision was made to continue our support for A Rocha, focussing on their conservation and community work in the Watamu area of Kenya. Looking ahead, we have set ourselves a challenge: we will keep the profile of Global Mission high and pray that the Lord may send more people from Holy Trinity to serve him overseas.

As I close, I give thanks to the Lord for his faithful provision to us as a church in so many ways in 2022. There was a PCC meeting in November where we received two pieces of news that stopped us in our tracks and caused us to turn to spontaneous prayer and praise: the first was the generous response of HT members to a Gift Day appeal, which allowed us to move ahead in advertising the Family, Youth and Children's' role; the second was a significant development in the Connected Building Project which opened up a door that had previously seemed closed. There is no room for complacency as we look to the future, but we end the year again with an awareness of the Lord's provision through us and for us, and ultimately for his glory.

Mick Hough, PCC Chair

Structure, Organisation & Governance

PCC members are elected by the Annual Parochial Church Meeting each year as provided for in the Church Representation Rules.

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:

- Congregational numbers and volunteer engagement remain lower than pre-pandemic levels, although this is recovering. In addition, it was not possible to recruit new members to PCC during 2022.
 - Launch of the new Mission Action Plan and engagement of the church in a 12-week Alpha course are aimed at raising participation. Reduction in the frequency of PCC meetings is being trialled to encourage new volunteers to serve on PCC.
- There is financial pressure arising from cost inflation.
 - PMC and PCC regularly review management accounts including cost forecasts.
- There is a high pressure of work on clergy and staff members.
 - Successful recruitment of personnel to key admin and ministry posts during the past year will reduce this burden.

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 10 occasions during 2022 – 8 meetings covering general business, one “PCC mornings” to discuss strategic themes and one special meeting focussing on the Connected building project.

Staffing issues have been a major focus for PCC this year, with preparation of job descriptions, interview of candidates and recruitment to several key posts. During 2022 we have replaced both our Operations Director and Timperley Community Outreach Worker, as well as creating and filling a new post of Administration and Finance Officer. In addition, preparations have been made for advertising and filling the new post of Assistant Minister with Responsibility for Families, Youth and Children. Careful discussion of the ministry roles and financial implications of these staff engagements has been ongoing.

The Connected building project continues to pose a challenge to PCC, with acceptance during 2022 that rapid cost inflation within the construction industry necessitates reassessment of our longstanding plans. We nevertheless remain committed to the original aims of the project - building to help connect us to God, to each other and to our community in this generation and the next. Consultation over several months with our various professional partners has yielded two viable ways forward: (1) redevelopment of the existing church centre or (2) a full rebuild. Decision between these options will be a task for the PCC in 2023.

PCC was engaged in the development of a new Mission Action Plan (MAP) for the church, a process informed in part by feedback from the church family via a “Vision Day” event in March. MAP is important in setting our overall aims for the coming years; these aims are now gathered under the headings “Saved to Serve”, Seeking and Saving” and “Sending and Supporting”. MAP is launched with a 12-week Alpha course, scheduled for January 2023, as a whole church event involving as many church family members and guests as possible. Planning for this event was a focus of PCC discussion in the latter half of 2022.

Review of our global mission was undertaken, resulting in the forging of a new partnership with the Trump family, working for Crosslinks in Brussels. A decision was also taken to renew and continue our partnership with A Rocha, and to maintain our supplemented giving to the Parish Support Fund, to help poorer parishes within our Diocese.

Other items of PCC business in 2022 included planning for the church weekend away at Ashburnham, arrangements for remodelling of the garden alongside Carlton Road, support for the establishment of a drop in café (part of the warm spaces initiative in response to the cost-of-living crisis) and replacement of the cooker in the church centre kitchen.

In addition, the regular business of safeguarding, financial management and upkeep of premises has continued, allowing the PCC to provide public benefit by overseeing pastoral care for parishioners, and by provision of key ceremonies such as baptisms, weddings, and funerals.

A one-year trial of reducing the frequency of meetings, from monthly to bimonthly, was initiated during 2022 as a way to ease the burden of PCC membership and encourage new members to serve. Increased electronic communication between meetings and early circulation of papers will ensure that PCC business can be conducted in full.

Mike Gordge, Lay Chair

PCC Management Committee (PMC)

The PMC is the standing committee of the PCC, meeting to deal with business between PCC meetings. It comprises the Vicar, Churchwardens, Operations Director and three other elected members of the PCC.

In 2022 the PMC met on 11 occasions, dealing with matters of finance, fabric, staffing, and Mission Action Planning. In September 22 we discussed a new pattern of bi-monthly PCC and PMC meetings, and produced a paper which was later adopted by the PCC.

The PMC responds to financial requests from staff and various teams and has approved expenditure on projects throughout the year.

Thanks are due to Mark Inwood in his role as minute secretary.

Mick Hough, 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, architecture, 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 Fabric Team met in person in July 2022, and conducted further business by email throughout the year. 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 an updated quote from the preferred firm. The lower windows in the foyer were found to be non-safety glass, so the caretaker was tasked with applying a safety film to these. The projector was noted to be ageing and not fit for purpose. A project was begun to upgrade the current system which is progressing well. The clerestory windows still need refurbishment, however it was agreed that our position from last year to wait for a larger refurbishment of the interior of the church was still acceptable.

Expenditure on the church centre has largely been restricted to items essential for health and safety reasons, however some items that can be re-used in any refurbished or new building were authorised by the PCC.

Volunteers continued to work on the grounds and the lawns, and we greatly appreciate their skill and enthusiasm. A gardening weekend drew several new volunteers who made good progress towards improving the gardens on the South side of the church. More extensive work was professionally carried out on the Carlton Road flower bed, removing large numbers of shrubs, and laying turf to make the view from the road more inviting.

Mike Gordge and Ruth Inwood, 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 2022 of £39,694, in the expectation that both income and expenditure would slowly recover from the pandemic. I am delighted to say that the actual results for the year proved to be much better than anticipated, although significant pressures still remain. Activity in many areas of church life has returned to “normal”, however a number of staff members have left, some of whose positions are yet to be filled, and this is reflected in lower than budgeted expenditure in many areas, for instance: ministry, children’s work and church upkeep. The running costs of the church centre were higher than budgeted, with increased hall usage and essential repair works having an impact in this area. Local expenditure in total increased by £22,013 compared with 2021. This includes £10,944 in costs incurred in investigating alternative options to the Connected building project which cannot be charged to the building fund.

Overall, donations to the **general fund** (before Gift Aid) **rose by 1% to £306,240** (2021: £303,014) and recoverable Gift Aid decreased to £58,122 (2021: £67,472) – this lower figure is due to the 2021 figure being inflated by backdated gift aid claims. The budget for total donations set for the year proved to be cautious and was exceeded by around £7,080 – a significant reason for this was the response to a gift day outlining the need to cover rising utility costs and in order to employ a new Assistant Minister with responsibility for Families, Youth and Children.

Revenue from hiring out the church centre was £15,206, recovering well towards pre-pandemic levels, and higher than 2021 (£8,335). A decrease in the number of weddings was the main reason for fees income decreasing to £3,016 (2021: £8,323). One legacy of £1,623 from Lynn Masterson, one of our mission partners, was notified to us and received in the year.

The overall impact of income increasing, and expenditure decreasing, was to reduce the cash deficit on general funds from £39,694 as planned in the budget for the year, to £3,839. To this are added non-cash expenditure items not included in the budget (including depreciation (£13,643) and an increase in the potential loan repayment on the house at Colman Way (£4,332)); and capital expenditure is deducted (£7,608). This gives a deficit on an accounting basis of £14,206 (2021: £14,697).

Turning to **restricted funds**, we received a further £173,798 (2021: £158,159) in donations (including Gift Aid) and bank interest for the Connected building project. Professional fees have been incurred totalling £20,544. Total building project funds at 31 December, including accrued interest and anticipated Gift Aid recovery, amounted to £1,626,034 (2021: £1,472,780).

The PCC aims to hold cash of no less than £80,000 in its general fund at all times so as to help ensure that it continues to operate smoothly should income and / or expenditure vary unexpectedly. At the year end the charity held cash of £113,138 in its general fund and the PCC is complying with its reserves policy. Should the need arise, the PCC notes it could also make use of the cash of £33,764 held in its designated fund as no spending commitments have yet been made.

The PCC has again planned for a cash deficit, of £31,135, in 2023. This includes an allowance for investment in some additional resources including staffing for families, youth, and children’s ministry. This deficit can be managed from the excess level of cash reserves held. 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 Operations Director, Tim Menary, and the Finance Officer, Mark Froy-Smith. I am very grateful to Tim Menary, Mark Froy-Smith, Keith Palmer as assistant treasurer, and Dayo Ajayi as Gift Aid secretary, and for the support offered by David Buchan.

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 on a month-to-month basis. 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

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.

Over the past year, the Safeguarding team has changed membership. David Arrowsmith moved on from HT to a new post, and his role as PSO (Parish Safeguarding Officer) for children and young people was taken on by Michael Barrow.

Sonia Barrow stepped down from being Timperley PSO and cover will be given by the remaining 3 PSOs.

The team is now:	Anne Smith	DBS checks and Under 5s
	Michael Barrow	Children and Young People
	Ruth Inwood	Vulnerable Adults

All three PSOs can be contacted individually via ChurchSuite details, or there is a dedicated Safeguarding phone number for contact (07896 739 170). The team can also be contacted by email at safeguarding@htredhill.com.

As well as our contacts at Holy Trinity, there is a 24-hour phone number for the Diocesan Safeguarding Advisor, Pamela Chisholm (020 7939 9412/ out of hours 07982 279 713)

The Safeguarding team will continue to monitor incidents and ensure good practice across Holy Trinity.

Ruth Inwood, Churchwarden

Deanery Synod

Reigate Deanery Synod, which covers 23 local parishes, met three times last year: once on zoom and twice in person. The first meeting on zoom discussed progress by local churches on Eco Church awards; St Matthew's has achieved a silver award and St Mark's in their work towards silver have installed solar panels on their hall. At the second we met in person for the first time since Covid and received a presentation about Modern Slavery in the Reigate area, with advice on how to spot and report evidence of slavery in our communities. At the final meeting, Harriet Pearce, chair of SparkFish, spoke of their work in local schools describing the activities that make up their three strands of Learn, Hope and Think.

This year at our APCM we will elect representatives from Holy Trinity to serve on Deanery Synod for the next three years.

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

David Keiller, Deanery Synod member

Future Plans

Mission Action Plan In 2023 we are launching a new Mission Action Plan under the 3 headings described in the Chairman's Report. These will shape our mission and ministry for the coming year.

The Connected Building Project is likely to be a key feature of life at Holy Trinity in the next 12-18 months. At the time of writing we are in negotiation with a local design and build company who have carried out building projects for a number of local churches. It is our hope that we will raise the necessary funding, and agree a design, in order to go ahead with this project in the coming year.

Family, Youth and Children's Ministry We are looking forward to welcoming a new member to the Staff Team, whose role will be to give us a new focus and impetus to building up our ministry in this area.

Mick Hough, Vicar

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
16th April 2023

Independent Examiner's Report to the Members of the Parochial Church Council of Holy Trinity Redhill ('the charity')

I report to the members of the PCC (who are also the charity's trustees) on my examination of the accounts of the Charity for the year ended 31 December 2022 set out on pages 13 to 25.

Responsibilities and basis of report

As members of the PCC, 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 Charity'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 Fellow of the Association of Charity Independent Examiners, 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 Charity 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.

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.

Ajay Rajani FCIE

Fellow of the Association of Charity Independent Examiners
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 17th April 2023

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	2022				2021			
		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Income from:									
Donations and legacies	2(a)	377,958	177,163	-	555,121	372,277	164,770	-	537,047
Other trading activities	2(b)	16,471	-	-	16,471	2,057	-	-	2,057
Investments	2(c)	6,668	9,899	-	16,567	1,944	8,970	-	10,914
Church activities	2(d)	19,692	-	-	19,692	17,926	-	-	17,926
Other	2(e)	<u>1,220</u>	<u>-</u>	<u>-</u>	<u>1,220</u>	<u>1,546</u>	<u>-</u>	<u>-</u>	<u>1,546</u>
Total income		<u>422,009</u>	<u>187,062</u>	<u>-</u>	<u>609,071</u>	<u>395,750</u>	<u>173,740</u>	<u>-</u>	<u>569,490</u>
Expenditure on:									
Church activities	3(a)	414,635	37,114	-	451,749	404,914	59,208	-	464,122
Raising funds	3(b)	17,248	-	-	17,248	1,200	-	-	1,200
Other	3(c)	<u>4,332</u>	<u>-</u>	<u>-</u>	<u>4,332</u>	<u>4,333</u>	<u>-</u>	<u>-</u>	<u>4,333</u>
Total expenditure		<u>436,215</u>	<u>37,114</u>	<u>-</u>	<u>473,329</u>	<u>410,447</u>	<u>59,208</u>	<u>-</u>	<u>469,655</u>
Net gains/(losses) on investments	6	-	-	(3,454)	(3,454)	-	-	5,648	<u>5,648</u>
Net income / (expenditure)		(14,206)	149,948	(3,454)	132,288	(14,697)	114,532	5,648	105,483
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(14,206)	149,948	(3,454)	132,288	(14,697)	114,532	5,648	105,483
Balance brought forward 1 January		<u>544,428</u>	<u>1,521,517</u>	<u>46,976</u>	<u>2,112,921</u>	<u>559,125</u>	<u>1,406,985</u>	<u>41,328</u>	<u>2,007,438</u>
Balance carried forward 31 December		<u>530,222</u>	<u>1,671,465</u>	<u>43,522</u>	<u>2,245,209</u>	<u>544,428</u>	<u>1,521,517</u>	<u>46,976</u>	<u>2,112,921</u>

Balance Sheet at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	5	427,165	433,202
Investments	6	<u>43,522</u>	<u>46,976</u>
		<u>470,687</u>	<u>480,178</u>
Current assets			
Stocks		335	326
Debtors	7	74,527	50,991
Cash at bank and in hand		<u>1,792,536</u>	<u>1,684,150</u>
		<u>1,867,398</u>	<u>1,735,467</u>
Liabilities (falling due within one year)	8	<u>(16,246)</u>	<u>(30,426)</u>
Net current assets		<u>1,851,152</u>	<u>1,705,041</u>
Total assets less current liabilities		2,321,839	2,185,219
Liabilities (falling due after more than one year)	9	<u>(76,630)</u>	<u>(72,298)</u>
Total net assets	10	<u>2,245,209</u>	<u>2,112,921</u>
Funds			
General Fund		496,458	502,832
Designated Funds	11	<u>33,764</u>	<u>41,596</u>
Total Unrestricted		530,222	544,428
Restricted	11	1,671,465	1,521,517
Endowment	11	<u>43,522</u>	<u>46,976</u>
		<u>2,245,209</u>	<u>2,112,921</u>

Approved by the Parochial Church Council on 30
March 2023 and signed on its behalf by:

Chairman: Mick Hough

Date: 16th April 2023

Statement of Cash Flows

For the year ended 31 December 2022

	2022		2021	
	£	£	£	£
UNRESTRICTED FUNDS				
Donations from Members		306,240		303,014
Gift Aid Income Tax		58,122		67,472
Legacies		1,623		-
Other Income from Members		24,854		12,583
Church Centre Lettings		15,206		8,335
Grants		8,076		856
Investment Income received		6,668		1,944
Other Income		<u>1,220</u>		<u>1,546</u>
		422,009		395,750
Local Expenditure	230,655		208,642	
Diocesan contribution	171,635		167,337	
Missionary and Charitable Giving Activities	29,593		30,135	
Change in Long Term Loan Liability	<u>4,332</u>		<u>4,333</u>	
		<u>436,215</u>		<u>410,447</u>
Net income / (expenditure) for the reporting period (as per the SoFA)		(14,206)		(14,697)
RESTRICTED FUNDS				
Net flows from operating activities		<u>149,948</u>		<u>114,532</u>
TOTAL FLOWS FROM OPERATING ACTIVITIES		135,742		99,835
<i>Adjustment for:</i>				
Investment income		(16,567)		(10,914)
Depreciation charges		13,645		13,903
Change in Long term Loan Liability		4,332		4,333
(Increase)/decrease in Stock		(9)		58
(Increase)/decrease in Debtors		(23,536)		47,531
Increase/(decrease) in Creditors		<u>(14,180)</u>		<u>21,487</u>
Net Cash provided by Operating Activities		99,427		176,233
Cash Flows from Investing Activities				
Investment Income received		16,567		10,914
Purchase of Fixed Assets		<u>(7,608)</u>		
		<u>8,959</u>		<u>10,914</u>
TOTAL ALL FUNDS		108,386		187,147
Change in Cash and Cash Equivalents				
Cash and Cash Equivalents at 1 January		1,684,150		1,497,003
Cash and Cash Equivalents at 31 December		1,792,536		1,684,150

Analysis of changes in Net Debt

	31 December 2021	Change in year	31 December 2022
Cash	1,684,150	108,386	1,792,536
Long term liability	<u>(72,298)</u>	<u>(4,332)</u>	<u>(76,630)</u>
Total	1,611,852	104,054	1,715,906

Notes to the Financial Statements

For the year ended 31 December 2022

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 2019 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 and a value linked loan, which are measured at fair 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 a corporate body and a 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.

The financial statements include all activities for which the PCC is legally responsible; the activities of informal gatherings of church members and groups that owe their main affiliation to another body and are excluded.

Funds

General funds are unrestricted funds which are available for use at the discretion of the PCC in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the PCC for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

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. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

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 takes place. Sales from the bookstall are accounted for gross. 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.

The PCC has taken the view that it has only one charitable activity, namely the advancement of the Christian faith, and all income is in respect of this one activity.

Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably. Where the effect of discounting is material, longer term liabilities are discounted to present value.

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.

The Charities SORP requires charities with income over £500,000 to allocate costs to the various activities undertaken by the charity. The nature of the work of the church is considered to be so integrated that the core charitable activity costs are considered to be for the one activity.

Fixed assets

Consecrated and beneficed property of any kind is excluded from the accounts by s.10 (2)(a) of the Charities Act 2011. 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
Kitchen Equipment	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 gains or losses on investments.

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. Creditors and provisions are recognised at their settlement amount.

Financial instruments

Most of the PCC's financial assets and liabilities are 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 value-linked loan is a non-basic financial instrument and is recognised at fair value.

	2022			2021		
2. Income	£	£	£	£	£	£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
2(a) <u>Donations and legacies</u>						
Planned giving						
- Gift Aided	271,123	-	271,123	263,543	-	263,543
- Tax recoverable	58,122	-	58,122	67,472	-	67,472
- Non Gift Aided	30,512	-	30,512	29,655	-	29,655
- Envelope scheme	190	-	190	3,751	-	3,751
Collections	3,170	2,128	5,298	2,064	390	2,454
Building Project						
- Gift Aided	-	71,416	71,416	-	111,445	111,445
- Tax recoverable	-	16,794	16,794	-	25,784	25,784
- Non Gift Aided		75,688	75,688		11,960	11,960
Donations & legacies	2,868		2,868	4,001	-	4,001
Grants	8,076	11,102	19,178	856	14,730	15,586
Allsorts	3,897	35	3,932	935	461	1,396
	377,958	177,163	555,121	372,277	164,770	537,047
2(b) <u>Activities for generating funds</u>						
Courses and events	16,471	-	16,471	2,057	-	2,057
	16,471	-	16,471	2,057	-	2,057
2(c) <u>Income from investments</u>						
Dividends and interest	6,668	9,899	16,567	1,944	8,970	10,914
	6,668	9,899	16,567	1,944	8,970	10,914
2(d) <u>Income from church activities</u>						
Church Centre lettings	15,206	-	15,206	8,335	-	8,335
Bookstall	1,470	-	1,470	1,268	-	1,268
Fees	3,016	-	3,016	8,323	-	8,323
	19,692	-	19,692	17,926	-	17,926
2(e) <u>Other income</u>						
Job Retention Scheme	-	-	-	1,528	-	1,528
Other	1,220	-	1,220	18	-	18
	1,220	-	1,220	1,546	-	1,546
Total income	422,009	187,062	609,071	395,750	173,740	569,490

	2022			2021		
3. Expenditure	£	£	£	£	£	£
	Un-restricted	Restricted	Total	Un-restricted	Restricted	Total
3(a) <u>Church activities</u>						
Missionary & charitable giving (Note 13)						
- Overseas	17,384	-	17,384	20,147	-	20,147
- Relief & Development	-	1,244	1,244	-	220	220
- Home	11,210	918	12,128	9,988	170	10,158
Timperley Family Church	999	7,718	8,717	-	10,917	10,917
	29,593	9,880	39,473	30,135	11,307	41,442
<i>Ministry</i>						
- Parish Support Fund	171,635	-	171,635	167,337	-	167,337
- Fees	858	-	858	4,476	-	4,476
- Clergy expenses	2,961	-	2,961	1,676	-	1,676
- Youth, children's ministers	43,310	-	43,310	56,911	-	56,911
- Ministry & youth training	468	-	468	-	-	-
PCC donations	550	-	550	1,450	-	1,450
Governance: Independent examination	2,307	-	2,307	2,792	-	2,792
Church running costs	12,736	-	12,736	11,421	-	11,421
Church maintenance	-	1,898	1,898	1,693	2,187	3,880
Services	3,101	-	3,101	1,901	-	1,901
Church Centre running costs	22,205	-	22,205	23,238	-	23,238
Church Centre depreciation	13,643	-	13,643	12,883	-	12,883
Church Centre maintenance	4,998	-	4,998	2,390	-	2,390
Church Centre building project	10,944	20,543	31,487	-	39,133	39,133
Bookstall	1,885	-	1,885	1,360	-	1,360
Youth & outreach	14,286	4,068	18,354	13,119	6,066	19,185
Organist & choir	5,365	-	5,365	5,197	-	5,197
<i>Church management & administration</i>						
Administration	57,318	-	57,318	52,872	-	52,872
Office expenses, equipment	12,057	-	12,057	11,432	-	11,432
Depreciation	-	-	-	1,020	-	1,020
Allsorts	3,544	725	4,269	875	515	1,390
Other	871	-	871	736	-	736
	414,635	37,114	451,749	404,914	59,208	464,122
3(b) <u>Raising funds</u>						
Courses and events	17,248		17,248	1,200		1,200
	17,248		17,248	1,200		1,200
3 (c) <u>Other expenditure</u>						
Change in loan liability	4,332		4,332	4,333	-	4,333
	4,332		4,332	4,333	-	4,333
Total expenditure	436,215	37,114	473,329	410,447	59,208	469,655

4. Staff Costs

	2022	2021
	£	£
Wages and Salaries	124,764	133,820
Pension costs	5,332	5,952
Social security (net of employment allowance)	<u>3,012</u>	<u>3,125</u>
	<u>133,108</u>	<u>142,897</u>

No member of staff earns £60,000 or more. The only 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, is the Operations Director, who received employment benefits of £17,089.

The average employee head count was 11.5. The average number of staff equivalent to full time employees was 4 (2021:5).

No redundancy payments were made (2021: none).

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 £2,292 expenses as part of their ministry work (2021: £1,531 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 £780 (2021: £1,650) 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 £31,205 (2021: £54,647). 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:

	2022			2021		
	£	£	£	£	£	£
	Salary	Pension	Total	Salary	Pension	Total
Lizzie Baker (Youth Minister to end March 2022)	6,364	419	6,783	25,362	1,669	27,031
David Durant (Organist)	4,877	-	4,877	4,967	-	4,967
Nicci Durant (Church Administrator)	13,214	661	13,875	13,167	658	13,825
Rachel Hart (Vicars PA to end August 2022)	<u>5,400</u>	<u>270</u>	<u>5,670</u>	<u>8,403</u>	<u>421</u>	<u>8,824</u>
Total	<u>29,855</u>	<u>1,350</u>	<u>31,205</u>	<u>51,899</u>	<u>2,748</u>	<u>54,647</u>

5. Fixed Assets

	Freehold Buildings:				
	Church Centre	Centre Contents	PCC Equipment	Curate's House	Total
Cost	£	£	£	£	£
At 1 January 2022	644,158	40,800	26,388	83,000	794,346
Additions during year	-	7,608	-	-	7,608
At 31 December 2022	<u>644,158</u>	<u>48,408</u>	<u>26,388</u>	<u>83,000</u>	<u>801,954</u>
Depreciation					
At 1 January 2022	293,956	40,800	26,388	-	361,144
Charge for year	12,884	761	-	-	13,645
At 31 December 2022	<u>306,840</u>	<u>41,561</u>	<u>26,388</u>	<u>-</u>	<u>374,789</u>
Net book value at					
31 December 2022	<u>337,318</u>	<u>6,847</u>	<u>-</u>	<u>83,000</u>	<u>427,165</u>
Net book value at					
31 December 2021	<u>350,202</u>	-	-	83,000	<u>433,202</u>

6. Investments (All Held In UK)

	31 December	
	2022	2021
	£	£
CBF Investment Fund: 582 shares	12,016	13,611
M&G Charifund: 2,144 units	31,506	33,365
Market value at year end	<u>43,522</u>	<u>46,976</u>
Value at 1 January	46,976	41,328
Revaluation (loss) / gain	(3,454)	5,648
Value at 31 December	<u>43,522</u>	<u>46,976</u>

7. Debtors

	31 December	
	2022	2021
	£	£
Goods and services	562	1,206
Accrued income tax recoverable	62,662	41,779
Prepayments & other accrued income	11,303	8,006
Grant	-	-
Legacies receivable	-	-
	<u>74,527</u>	<u>50,991</u>

8. Liabilities Due Within One Year

	31 December	
	2022	2021
	£	£
Accruals and deferred income	12,687	25,295
Accrual for examiner's fee	2,200	2,760
Tax and social security	1,359	2,371
	<u>16,246</u>	<u>30,426</u>

At the end of the previous year the PCC's deferred income amounted to £4,820 (2022: £nil). This comprised event income of £2,820 and grant income of £2,000 received in advance for activities taking place in 2022 when it was released to income.

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 property was purchased for £322,000 which was partly funded by a loan of £60,000 and 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 (£441,000 at 31 December 2022). The PCC does not anticipate repayment in the foreseeable future.

	31/12/22	31/12/21
	£	£
B/f provision	72,298	67,965
Change in liability	<u>4,332</u>	<u>4,333</u>
C/f provision	<u>76,630</u>	<u>72,298</u>

10. Analysis of Net Assets of Funds

	Unrestricted	Restricted	Endowment	Total
At 31 December 2022				
	£	£	£	£
Fixed assets	427,165	-	43,522	470,687
Current assets	194,683	1,672,715	-	1,867,398
Current and long-term liabilities	<u>(91,626)</u>	<u>(1,250)</u>	<u>-</u>	<u>(92,876)</u>
	<u>530,222</u>	<u>1,671,465</u>	<u>43,522</u>	<u>2,245,209</u>
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>

11. Fund Details**Designated Funds**

	Balance 1 January 2022 £	Income 2022 £	Expenditure 2022 £	Transfers 2022 £	Balance 31 December 2022 £
Evelyn Curtis Legacy	<u>41,596</u>	<u>-</u>	<u>(224)</u>	<u>(7,608)</u>	<u>33,764</u>

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

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. The legacy received was transferred from general funds to this designated fund in the previous year. In 2022 the cost of the new cooker and its installation (which have been capitalised), and other kitchen equipment, has been charged to this fund.

Restricted Funds

	Balance 1 January 2022 £	Income 2022 £	Expenditure 2022 £	Transfers 2022	Balance 31 December 2022 £
Building	1,472,780	173,798	(20,544)	-	1,626,034
Church repairs	38,114	-	(1,898)	-	36,216
Charitable giving	35	2,127	(2,162)	-	-
Allsorts	1,942	35	(725)	-	1,252
Timperley Church	1,539	9,999	(6,998)	-	4,540
Cookery Club	2,446	1,103	(719)	-	2,830
Parish Nursing	4,068	-	(4,068)	-	-
Raven Housing	593	-	-	-	593
	<u>1,521,517</u>	<u>187,062</u>	<u>(37,114)</u>		<u>1,671,465</u>

	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>

Purpose of Restricted Funds:

Building – funds for the church centre Connected building project. Expenditure on the project is charged to this restricted fund except where it has been on the option of renewing, rather than rebuilding, the church centre; this has been charged to the General Fund (see Note 3).

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 – grants were received from Reigate and Banstead Council in previous years to purchase equipment to enable the expansion of a cookery club which operates as part of the work of Timperley Church. A further grant was received in 2022, and more equipment was purchased in early 2023.

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

2022	Balance 1 January	Income	Expenditure	Revaluation	Balance 31 December
	£ <u>46,976</u>	£ =	£ =	£ <u>(3,454)</u>	£ <u>43,522</u>
2021	Balance 1 January	Income	Expenditure	Revaluation	Balance 31 December
	£ <u>41,328</u>	£ =	£ =	£ <u>5,648</u>	£ <u>46,976</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 employer's contributions payable to the Fund and amounted to £5,332 (2021: £5,952).

13. Missionary and Other Charitable Giving

	2022			2021		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Crosslinks	-	-	-	-	-	-
Interserve	3,100	-	3,100	4,030	-	4,030
Mission Aviation Fellowship	3,100	-	3,100	4,030	-	4,030
Navigators	3,728	-	3,728	4,029	-	4,029
Church Mission Society	3,728	-	3,728	4,029	-	4,029
Wycliffe Bible Translators	3,728	-	3,728	4,029	-	4,029
<i>Total Overseas</i>	<u>17,384</u>	<u>-</u>	<u>17,384</u>	<u>20,147</u>	<u>-</u>	<u>20,147</u>
Tear Fund	-	<u>1,244</u>	<u>1,244</u>	-	<u>220</u>	<u>220</u>
<i>Total Relief & Development</i>	-	<u>1,244</u>	<u>1,244</u>	-	<u>220</u>	<u>220</u>
Church Pastoral Aid Society	3,728	-	3,728	4,029	-	4,029
SparkFish	3,728	-	3,728	4,029	-	4,029
UCCF	3,754	-	3,754	1,930	-	1,930
Renewed Hope Trust	-	410	410	-	170	170
Children's Society	-	150	150	-	-	-
South London Church Fund	-	207	207	-	-	-
Mayor's charities	-	<u>151</u>	<u>151</u>	-	-	-
<i>Total Home</i>	<u>11,210</u>	<u>918</u>	<u>12,128</u>	<u>9,988</u>	<u>170</u>	<u>10,158</u>
Total	<u>28,594</u>	<u>2,162</u>	<u>30,756</u>	<u>30,135</u>	<u>390</u>	<u>30,525</u>

14. Related Party Transactions

During the year, total income of £74,073 (2021: £89,190) was received from members of the PCC. Of this, £59,508 (2021: £58,230) was for general funds and £14,565 (2021: £30,960) for restricted funds (building project).

The PCC received £3,405 (2021: £2856) from the Friends of Holy Trinity. The Vicar and Churchwardens are trustees of this charity as well as being members of the PCC.

15. Connected Building Project

During the year, various options for the building project were considered and costs explored. The PCC is now pursuing a full demolition and rebuild of the church centre, with a physical connection to the church building. The estimated costs of this project are £2.4-2.6m, with £1.6m held already in the bank and a further £0.3m pledged. Further fundraising and exploration of grants will be undertaken to bridge this gap in funding. The current buildings should remain unaffected in 2023, however the PCC is hopeful that in 2024 the current church centre will close, and construction will commence on a new building. The carrying value of the current church centre building will be eliminated from the accounts when it is demolished.