



Holy Trinity Church, Redhill

Registered Charity Number 1130733

Annual Report and Financial Statements

Year ended 31st December 2024

**THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF HOLY TRINITY, REDHILL**

CHARITY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2024

Members of the Parochial Church Council	Mick Hough	(Incumbent and Chairman)
	Sarah Alexander	(Associate Vicar)
	Sarah-Louise Schofield	(Curate)
	Mike Gordge	(Churchwarden)
	Ruth Inwood	(Churchwarden)
	Jan Greaves	(Reader)
	David Buchan	(Deanery Synod)
	Roger Clegg	(Deanery Synod)
	David Durant	(Deanery Synod)
	Mike Gordge	(Deanery Synod)
	Ruth Inwood	(Diocesan & Deanery Synod)
	David Keiller	(Deanery Synod)
	Peter Telford	(Deanery Synod)
	Joe Carter	<i>from May 2024</i>
	Sarah Dyer	
Other members of key management	Samuel Kanikella	<i>from May 2024</i>
	Rowan Moor	<i>to May 2024</i>
	Howard Oldcorn	
	Catriona Sanderson	<i>to May 2024</i>
	Peter Schofield	
	Nic Wood	
	Tim Menary	(Operations Director)
PCC Management Committee	Churchwardens, Operations Director, Joe Carter (from June 2024), Sarah Dyer, David Keiller (also the Vicar, ex officio).	
Charity Registration Number	1130733	
Principal Address	Holy Trinity Church, Carlton Road, Redhill, RH1 2BX	
Independent Examiner	Ajay Rajani FCIE	
	Stewardship	
	1 Lamb's Passage	
	London	
	EC1Y 8AB	
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	

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**THE PAROCHIAL CHURCH COUNCIL OF THE
ECCLESIASTICAL PARISH OF HOLY TRINITY, REDHILL
ANNUAL REPORT OF THE MEMBERS 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 2024.

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 9 times in 2024. Its Standing Committee, the PCC Management Committee (PMC), met bi-monthly, generally in months with no PCC meeting, to transact PCC business between meetings. Reports on both PCC and PMC business are provided below.

Chairman's Report 2024

'Now you are the body of Christ, and each one of you is a part of it' 1 Corinthians 12: 27

During 2024 Holy Trinity Church learned in practice what it means to say that 'the church is the people, not the building'! The New Testament teaches us that the church is the fellowship of those who believe in Jesus Christ and seek to follow him with their lives, gathering regularly to worship, to pray and hear from his word.

The practical implementation of our Connected Building Project began in September 2024, with us moving out of the church building for our morning worship to gather at St Bede's School. We are very grateful to the school for their readiness to accommodate us, and for the warmth and generosity of their welcome.

Our evening and midweek services continued in the church building, which had been made into a 'flexible space' by the removal of the pews. Some of our midweek activities began to take place in this space, as the church centre was gradually retired and emptied of its contents.

Our vision, under the headings of 'Saved and Serving', 'Seeking and Saving' and 'Sending and Supporting' remains the same, and one element of this has been particularly evident in the life of the church this year:

Saved and Serving: God welcomes us into his church and his kingdom through faith in Jesus Christ, and then calls and equips us to serve him in the strength of his Spirit with the gifts and resources he gives. This has been particularly evident this year, as Holy Trinity members have joined teams to remove pews, to empty the church centre, to make Sunday mornings at St Bede's possible, and this willingness to serve in teams will continue to be a need as we move forward with the project.

Alongside decisions related to the building project, in the course of the past year the PCC has dealt with 'Business as Usual', considering issues of finance and fabric, and has looked at a 'refresh' of the Home Group ministry at Holy Trinity.

We continue to seek to make Jesus Christ known to those who live in our parish, as we welcome people to our services and activities throughout the week, and as we reach out into the community through a variety of projects – in our local schools as we support the work of SparkFish, in the town centre through our Market Place Bookstall, and in Timperley Gardens through the ministry of Timperley Church.

In these ways and more, the Body of Christ at Holy Trinity is alive and active.

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 remain lower than pre-pandemic level
 - o A mission action plan is in place, and various outreach activities and teaching courses, including the Alpha Course, have been conducted. There has been a slow but steady growth in numbers attending Holy Trinity, notably at our mid-week services.
- There is financial pressure arising from cost inflation and the demands on congregational giving of the Connected building project
 - o PMC and PCC regularly review management accounts including cost forecasts and have planned gift days and additional teaching to encourage sacrificial giving.
- Clearance of the church centre in preparation for the Connected Building Project has reduced accommodation space for activities.
 - o Pews have temporarily been removed to provide a flexible space in church. Sunday morning services have been transferred to St Bede's school in order to accommodate large numbers.
- There is a large pressure of work on clergy and staff members.
 - o Regular team meetings and one-to-one supervision/mentoring are in place to minimise the additional 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 1 'Charity Information'.

Holy Trinity PCC met on 9 occasions during 2024 – six meetings covering general business, two “PCC mornings” to discuss strategic themes, and one special meeting convened to meet with the Bishop of Southwark. In addition, the PCC management committee met six times.

The Connected Building Project continued to be an important focus for discussion by PCC during 2024 and was a fixed item on the agenda. Planning permission was gained for the project, and work began on the implementation stage, including temporary removal of pews from the church to make space for storage of materials removed from the church centre. In addition, Sunday morning services were re-located from the church to St Bede's school.

A review of our Home Groups was undertaken by PCC with a view to raising their profile and encouraging wider participation within the church family. A re-launch of the Home Groups ministry was planned for 2025.

The quinquennial report on the church building and grounds was conducted by our inspecting architect in February, and PCC then oversaw the funding and implementation of several of the recommended repairs.

PCC discussed developments within the Church of England, including decisions emerging from General Synod and the resignation of the Archbishop of Canterbury. Issues surrounding the introduction of “prayers of love and faith”, were considered, including an exchange of views with the Bishop of Southwark when he visited PCC in July.

Renewal of loan funding for the Curate's house in Colman Way was required during 2024. PCC discussed new sources of funding as well as various ideas on the future use of this property.

In addition to these major items, the regular business of safeguarding, financial management and upkeep of premises continued throughout 2024, allowing the PCC to provide public benefit by overseeing pastoral care for parishioners, by provision of key ceremonies such as baptisms, weddings, and funerals, and by provision of meeting space for a variety of groups in the community.

Mike Gordge, Lay Chair

PCC Management Committee

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 has space for three other elected members of the PCC, all of which were filled in 2024. In 2024 the PMC met on 6 occasions, dealing with matters of finance, fabric, staffing, and the Connected Building Project.

Significant items during 2024 included the quinquennial report on the church building from our inspecting architect, application and award of planning permission for the Connected Building Project, transfer of Sunday morning services to St Bede's school and reordering of the church to accommodate equipment and furniture removed from the church centre for storage.

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.

Mike Gordge, Churchwarden

Fabric Report

The churchwardens are responsible for maintenance of the church buildings and grounds. They are supported in this task by the fabric team, comprising the Operations Director and volunteer members of the church family with relevant professional experience and expertise.

The Fabric Team met in person in April and November of 2024 to undertake physical inspection of maintenance issues. Further business was conducted by email throughout the year.

In February of 2024 the church underwent its quinquennial inspection by our inspecting architect, and several items of necessary work were identified. Some of this work was actioned, either by outside contractors or by the church caretaker, focussing on those items classified as most urgent:

- Plasterwork repair in choir vestry following water ingress
- Repair of broken tiles above vicar's vestry
- Monitoring of damp levels in south wall of the church
- Anti-mould treatment in vestry toilet
- Clearance of both high and low-level gutters
- Repairs to felt on church foyer roof and installation of drainage guards
- Repair of fixing holes following removal of VDU units in the chancel

In addition to this maintenance work, a major re-ordering of the church was undertaken in preparation for the demolition of the church centre. This work included removal of pews, installation of temporary boarding to enclose the pews whilst stored, installation of storage racking and temporary carpeting of the church nave.

In view of the anticipated renewal of our church centre as part of the Connected Building Project, expenditure on the church centre has largely been restricted to items essential for health and safety reasons.

We would like to acknowledge the continuing excellent work of volunteers to maintain our grounds, including regular mowing to keep lawns in good order throughout the year - this is much appreciated.

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.

With respect to unrestricted funds, the PCC set a deficit budget for 2024 of £56,000, in cash terms, reflecting assumptions that income would continue to be lower than before the pandemic and there would be additional staffing costs. The accounts show an actual deficit of £85,000 on unrestricted funds. After excluding a non-cash charge of £19,000 for depreciation, the deficit this year is £66,000 which is around £10,000 more than the deficit that had been budgeted.

Setting aside the Connected Building project, our income this year fell by £9,000 to £431,000:

- Grant income fell by £52,000 largely because, in the previous year, we received some significant one-off grants from Friends of Holy Trinity to help pay for new lighting, stonework repairs, and church upkeep and maintenance.
- Hall hire income fell by £6,000 as, in the second half of the year, we began to prepare for the start of the building project.
- This was largely offset by an increase of £51,000 in the donations we received from church members, who responded extremely generously to our giving appeal.

Again, setting aside the Connected Building Project, our expenditure overall was almost unchanged at £520,000:

- An extra £27,000 was spent on employing staff as this was our first full year with a Ministry Associate and a Families, Youth and Children's Minister in post.
- An extra £12,000 was spent in a variety of other areas including an additional £3,000 on administrative expenses, £4,000 increase in our loan liability, and an additional £3,000 on making grants.
- Property expenses fell by £39,000 mainly because, in the previous year, £37,000 was spent on improving lighting in the church.

Overall, excluding the Connected Building Project, the deficit on our activities was £89,000 compared with £80,000 in 2023. After excluding the charge for depreciation, the deficit was £70,000 (2023: £61,000).

Excluding the Connected Building Project, our assets amounted to £452,000, of which £455,000 was held as fixed assets (including £45,000 held in an endowment fund) less a loan of £77,000 (which will be refinanced shortly) plus cash and other net current assets of £74,000, of which £72,000 is unrestricted and available to fund our day-to-day activities.

This year's income from the Connected Building Project was £423,000 (2023: £324,000) which comprised donation income (including Gift Aid) of £373,000 (2023: £296,000) and investment income earned on related cash deposits of £50,000 (2023: £28,000). From this we spent £35,000 (2023: £18,000) on developing plans and on applying for planning permission. Overall, £388,000 (£306,000) was added to the building fund this year. At the year end we held £2.320m in our building fund.

The PCC aims to hold cash of no less than £80,000 in unrestricted funds at all times (including cash held in the endowment) 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 £33,000 (2023: £120,000) in unrestricted funds. Almost immediately after the year end this was bolstered by Gift Aid receipts of £34,000 and this increased the cash held by the PCC to £67,000. After adding the £45,000 held in the endowment, total unrestricted cash was above our target.

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 and Mark, as well as to Keith Palmer as assistant treasurer, Dayo Ajayi as Gift Aid Secretary, the banking team, and for the support offered by David Buchan.

David Field, Treasurer

Safeguarding

The PCC is responsible for the safeguarding of 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.

At Holy Trinity there are three Parish Safeguarding Officers (PSOs)

Anne Smith	DBS checks and Under 5s
Jennipher Stevens	Children and Young People
Ruth Inwood	Vulnerable Adults

The PSOs can be contacted individually via ChurchSuite 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 phone number for the Diocesan Safeguarding Team 0207 939 9441. From March 2025 there is no longer an out of hours service.

The Diocesan Safeguarding Advisor is Pamela Chisholm.

The Safeguarding team will continue to monitor incidents and ensure good practice across all the activities at Holy Trinity and Timperley Church.

Ruth Inwood, PSO

Deanery Synod

Reigate Deanery Synod, which covers 22 local parishes, met three times last year, once on Zoom and twice in person. The first meeting on Zoom heard about the Renewed Hope Trust and their support of those who are homeless or in need through their food bank and winter night shelter.

The second meeting at St Bartholomew's, Horley heard from our Archdeacon Moira Astin about the history and current work of the Church Commissioners that supports the churches' ministry nationally and locally. The final meeting at All Saints Merstham heard from the YMCA and the head of Housing at Reigate and Banstead Borough Council how these organisations support those who are homeless or at risk of homelessness in our borough. During the year the Synod elected nine members to Diocesan Synod including Ruth Inwood and Sarah Alexander from our parish.

David Keiller, Deanery Synod Member

Future Plans

Proverbs 16: 3 says, "*Commit to the Lord whatever you do, and he will establish your plans.*" As we look forward to what we pray is ahead, we do so knowing that our good God has a plan. So, with that in mind, we are praying that our Connected Building Project will get underway. We will also look forward to welcoming Mick, our Vicar back after his sabbatical and hearing his possible answers to the question "What next?".

Short term plans include "holiday highlights" in the summer, the launch of a new website, and continuing with our Home Group refresh. These are just some of the things we are planning for, but of course there will be unexpected and unplanned things along the way, so let's keep committing all we do to the Lord!

Sarah Alexander, Associate 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 operation.

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.

Approval

This report was approved by the PCC and signed on their behalf by:

Mike Gordge – Lay Chair

Date: 12th May 2025

INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH 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 2024 on pages 11 to 24 following, which have been prepared on the basis of the accounting policies set out on pages 14 to 16.

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 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 Charity'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:

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 Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Ajay Rajani FCIE
Fellow of the Association of Charity Independent Examiners
Stewardship
1 Lamb's Passage
London
EC1Y8AB

Date: 14 May 2025

**THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF HOLY TRINITY, REDHILL
STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2024**

		Unrestricted	Endowment	Restricted	Total	Unrestricted	Endowment	Restricted	Total
		2024	2024	2024	2024	2023	2023	2023	2023
	Note	£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:									
Donations and legacies	2a	393,897	-	385,193	779,090	341,278	-	360,755	702,033
Charitable activities	2b	5,836	-	-	5,836	7,293	-	-	7,293
Other trading activities	2c	14,805	-	-	14,805	20,773	-	-	20,773
Investments	2d	4,351	-	50,276	54,627	6,126	-	27,576	33,702
Total income and endowments		418,890	-	435,469	854,358	375,470	-	388,331	763,801
EXPENDITURE ON:									
Charitable activities:									
Directly on activities	3a	380,611	-	50,866	431,477	312,798	-	113,679	426,477
Support & Administration	3b	123,101	-	-	123,101	111,277	-	-	111,277
Total expenditure		503,712	-	50,866	554,578	424,075	-	113,679	537,754
Net gains/ (losses) on investments	7	-	1,103	-	1,103	-	400	-	400
Net income / (expenditure)		(84,823)	1,103	384,603	300,883	(48,605)	400	274,652	226,447
Transfers between funds		-	-	-	-	8,728	-	(8,728)	-
Total funds brought forward		490,345	43,922	1,937,389	2,471,656	530,222	43,522	1,671,465	2,245,209
Total funds carried forward		405,522	45,025	2,321,992	2,772,539	490,345	43,922	1,937,389	2,471,656

**THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF HOLY TRINITY, REDHILL
BALANCE SHEET**

AS AT 31 DECEMBER 2024

	Note	Unrestricted Funds £	Endowment Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS						
Tangible assets	6	410,432	-	-	410,432	429,352
Investments	7	-	45,025	-	45,025	43,922
		<u>410,432</u>	<u>45,025</u>	<u>-</u>	<u>455,457</u>	<u>473,274</u>
CURRENT ASSETS						
Stock		313	-	-	313	319
Debtors	8	53,310	-	76,993	130,303	99,639
Cash at bank and in hand		<u>32,823</u>	<u>-</u>	<u>2,276,710</u>	<u>2,309,533</u>	<u>2,023,960</u>
		86,446	-	2,353,703	2,440,149	2,123,918
CREDITORS: Amounts falling due within one year	9	(91,356)	-	(31,711)	(123,067)	(50,656)
Net current assets / (liabilities)		<u>(4,910)</u>	<u>-</u>	<u>2,321,992</u>	<u>2,317,082</u>	<u>2,073,262</u>
Total assets less current liabilities		<u>405,522</u>	<u>45,025</u>	<u>2,321,992</u>	<u>2,772,539</u>	<u>2,546,536</u>
CREDITORS: Amounts falling due after more than one year		-	-	-	-	(74,880)
Total net assets	12	<u>405,522</u>	<u>45,025</u>	<u>2,321,992</u>	<u>2,772,539</u>	<u>2,471,656</u>
Funds						
Unrestricted Funds						
Designated	11				33,764	33,764
General Fund					<u>371,758</u>	<u>456,581</u>
					405,522	490,345
Endowment funds	11				45,025	43,922
Restricted funds	11				<u>2,321,992</u>	<u>1,937,389</u>
					<u>2,772,539</u>	<u>2,471,656</u>

The financial statements were approved by the members of the PCC and were signed on its behalf by:

Mike Gordge - PCC Lay Chair

Date 13th May 2025

The notes on pages 14 to 24 form part of these accounts.

**THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF HOLY TRINITY, REDHILL
FOR THE YEAR ENDED 31 DECEMBER 2024**

CASH FLOW STATEMENT

	Note	2024 £	2023 £	
Net cash provided by (used in) operating activities	a	<u>230,946</u>	<u>218,829</u>	
Cash flows from investing activities:				
Dividends, interest and rents from investments		54,627	33,702	
Purchase of property, plant and equipment		-	(21,107)	
Net cash provided by/(used in) investing activities		<u>54,627</u>	<u>12,595</u>	
Change in cash and equivalents in the reporting period		<u>285,573</u>	<u>231,424</u>	
Cash and equivalents at the beginning of the year	b	2,023,960	1,792,536	
Cash and cash equivalents at the end of the year	b	<u>2,309,533</u>	<u>2,023,960</u>	
Analysis of changes in net debt:				
	At start of year £	Non-cash movements £	Cash flows £	At end of year £
Cash	2,023,960	-	285,573	2,309,533
Loans:				
Falling due within one year	-	(77,330)	-	(77,330)
Falling due after one year	(74,880)	74,880	-	-
Total net funds / (debt)	<u>1,949,080</u>	<u>(2,450)</u>	<u>285,573</u>	<u>2,232,203</u>

Note a: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	300,884	226,447
Adjustments for:		
Depreciation charges and provisions for impairment	18,920	18,920
(Gains)/losses on investments	(1,103)	(400)
Dividends, interest and rents from investments	(54,627)	(33,702)
(Increase)/decrease in stocks	6	16
(Increase)/decrease in debtors	(30,664)	(25,112)
Increase/(decrease) in creditors	(2,470)	32,660
Net cash provided by (used in) operating activities	<u>230,946</u>	<u>218,829</u>

Note b: Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank with immediate access	1,241,607	1,367,672
Notice deposits (with a term of three months or more)	1,067,926	656,288
Total cash and cash equivalents	<u>2,309,533</u>	<u>2,023,960</u>

**THE PAROCHIAL CHURCH COUNCIL OF
THE ECCLESIASTICAL PARISH OF HOLY TRINITY, REDHILL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

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 PCC ended the year with unrestricted net current liabilities of £4,910. However, this includes a loan of £77,330 that is being refinanced. Once the loan is excluded, the PCC is left with unrestricted net current assets of £72,420 which is sufficient to allow the PCC to continue to operate for at least the next 12 months.

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 principal address 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

Income is recognised in the period in which the PCC becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part income is generally recognised when it is received by, or on behalf of, the PCC. 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.

Income from donations and legacies includes planned giving, collections, legacies and other donations. Gift Aid is recognised when the related donation is received and Gift Aid that has not been recovered by the balance sheet date is included as a debtor.

Income from charitable activities comprises income receivable from goods, services and facilities supplied in furtherance of the PCC's charitable objects. It includes income from church events and activities, from weddings and funerals and from a bookstall.

Income from other trading activities comprises income receivable from activities undertaken to generate funds for the charity and includes income from letting church premises.

Investment income comprises dividends and interest receivable from investments and cash deposits. Interest that has been earned but not received by the balance sheet date is included as a debtor.

The time donated by volunteers is not recognised in the financial statements because its value cannot be reliably measured, 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 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 and kitchen equipment - 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 deposits and investments that can be readily accessed.

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.

2 Income

	2024			2023		
	£	£	£	£	£	£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
a Income from Donations and Legacies						
Planned giving						
Donations	317,447	-	317,447	279,277	-	279,277
Gift aid tax recoverable	61,271	-	61,271	50,825	-	50,825
Envelope scheme	-	-	-	55	-	55
Collections	8,679	2,021	10,700	3,027	1,081	4,108
Building Project						
Donations	-	303,648	303,648	-	258,307	258,307
Gift aid tax recover	-	69,515	69,515	-	37,942	37,942
Other Donations & Legacies	-	-	-	3,698	-	3,698
Grants	1,520	10,000	11,520	500	63,309	63,809
Allsorts	4,980	9	4,989	3,896	116	4,012
	393,897	385,193	779,090	341,278	360,755	702,033
b Income from charitable activities						
Book sales	1,320	-	1,320	1,366	-	1,366
Fees	4,516	-	4,516	4,000	-	4,000
Courses & Events	-	-	-	1,927	-	1,927
	5,836	-	5,836	7,293	-	7,293
c Income from other trading activities						
Church Centre Lettings	14,795	-	14,795	20,748	-	20,748
Other Income	10	-	10	25	-	25
	14,805	-	14,805	20,773	-	20,773
d Investment income						
Property letting	-	-	-	-	-	-
Dividends and interest	4,351	50,276	54,627	6,126	27,576	33,702
	4,351	50,276	54,627	6,126	27,576	33,702
Total Income	418,890	435,469	854,358	375,470	388,331	763,801

3 Expenditure on charitable activities

	2024			2023		
	£	£	£	£	£	£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
a Costs incurred directly on charitable activities						
Ministry expenses:						
Parish Support Fund	180,492	-	180,492	174,534	-	174,534
Clergy expenses	5,439	-	5,439	4,047	-	4,047
Ministry Associate	11,550	-	11,550	3,606	-	3,606
Youth & Children's Ministers	33,386	-	33,386	22,056	-	22,056
Ministry & Youth Training	547	-	547	1,298	1,000	2,298
Youth & Outreach	18,101	-	18,101	24,328	-	24,328
Organist & Choir	6,751	-	6,751	5,912	-	5,912
Allsorts	4,683	444	5,127	4,062	(527)	3,535
Courses & Events	1,624	-	1,624	2,254	-	2,254
Bookstall	988	-	988	1,448	-	1,448
Fees	2,351	-	2,351	716	-	716
Timperley Church Redhill	4,895	13,423	18,318	3,661	12,983	16,644
	270,807	13,867	284,674	247,922	13,456	261,378
Property expenses:						
Church Running Costs	21,243	-	21,243	-	8,569	8,569
Church Maintenance	12,785	-	12,785	-	50,130	50,130
Services	3,118	-	3,118	2,283	-	2,283
Church Centre Running Cost	34,700	-	34,700	30,353	13,561	43,914
Church Centre Maintenance	4,956	-	4,956	-	9,094	9,094
Building Project	-	34,978	34,978	1,812	17,788	19,600
	76,802	34,978	111,780	34,448	99,142	133,590
Grants and other payments to voluntary organisations (see note 4)				-		
Overseas Mission	20,795	-	20,795	18,938	-	18,938
Home Mission	12,207	-	12,207	11,490	768	12,258
Relief & Development	-	2,021	2,021	-	313	313
	33,002	2,021	35,023	30,428	1,081	31,509
	380,611	50,866	431,477	312,798	113,679	426,477

b Costs incurred on support & administration

Governance costs

Independent examiner's fee	3,240	-	3,240	3,680	-	3,680
Other	-	-	-	-	-	-
	3,240	-	3,240	3,680	-	3,680

Administration	81,036	-	81,036	75,683	-	75,683
Office expenses & equipment	17,455	-	17,455	14,744	-	14,744
Church Equipment Depreciation	4,627	-	4,627	4,627	-	4,627
Church Centre Depreciation	14,293	-	14,293	14,293	-	14,293
Change in Loan Liability	2,450	-	2,450	(1,750)	-	(1,750)
	119,861	-	119,861	107,597	-	107,597
	123,101	-	123,101	111,277	-	111,277

Total expenditure	503,712	50,866	554,578	424,075	113,679	537,754
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4 Grants payable

Included within payments to other voluntary organisations are the following grants made by the PCC.

	2024			2023		
	£	£	£	£	£	£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Crosslinks	3,931	-	3,931	3,787	-	3,787
A Rocha Kenya	4,732	-	4,732	3,788	-	3,788
Navigators	3,944	-	3,944	3,788	-	3,788
Church Mission Society	3,944	-	3,944	3,787	-	3,787
Wycliffe Bible Translators	3,944	-	3,944	3,788	-	3,788
An individual for an overseas mission trip	300	-	300	-	-	-
Total Overseas Mission	20,795	-	20,795	18,938	-	18,938
Church Pastoral Aid Society	3,931	-	3,931	3,786	-	3,786
SparkFish	3,931	-	3,931	3,786	-	3,786
An Individual serving with UCCF	3,944	-	3,944	3,786	-	3,786
Small grants to other charities	400	-	400	132	768	900
Total Home Mission	12,207	-	12,206	11,490	768	12,258
Relief & Development						
Grants to charities from special collections	-	2,021	2,021	-	313	313
Total	33,002	2,021	35,023	30,428	1,081	31,509

5 Analysis of staff costs, the cost of key management personnel and trustee remuneration

	2024	2023
	£	£
Wages and salaries	156,277	132,773
Social security	3,717	1,462
Pension costs	6,929	5,532
	166,923	139,767

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 £37,503 (2023: £35,805). The Families, Youth and Children's Minister, appointed in April 2023, is married to the Operations Director and is therefore considered to be a related party. Her employment benefits amounted to £34,608 (2023: £23,369).

The average employee head count was 12 (2023: 12). The average number of staff equivalent to full time employees was 5 (2023: 4).

No redundancy payments were made (2023: 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. Three clergy claimed £3,311 expenses as part of their ministry work (2023: £4,047). 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, other than one trustee (DK) who received £240 for performing the services of a verger. During the year, IT support services to the value of £910 (2023: £720) were purchased from a company owned by a PCC member, DD, 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 (and persons closely connected to key management personnel), was £81,466 (2023: £55,685). All such employment benefits are permitted by the PCC's governing document. These benefits include gross salary and the employer's contribution to the pension scheme:

	2024			2023		
	£	£	£	£	£	£
	Salary	Pension	Total	Salary	Pension	Total
DD (Organist)	6,532	-	6,532	5,597	-	5,597
ND (Church Administrator)	15,501	775	16,276	14,460	723	15,183
MD (Ministry Associate)	11,000	550	11,550	3,606	180	3,786
EM (FYCM)	32,960	1,648	34,608	22,256	1,113	23,369
LAC (Church Administrator)	11,847	653	12,500	7,381	369	7,750
	77,840	3,626	81,466	53,300	2,385	55,685

6 Tangible fixed assets

	Church Centre £	Centre Contents £	PCC Equipment £	Curate's House £	Total £
Cost					
At 1 January 2024	644,158	51,006	44,897	83,000	823,061
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 December 2024	<u>644,158</u>	<u>51,006</u>	<u>44,897</u>	<u>83,000</u>	<u>823,061</u>
Depreciation					
At 1 January 2024	319,723	42,971	31,015	-	393,709
Charge for the year	<u>12,883</u>	<u>1,410</u>	<u>4,627</u>	<u>-</u>	<u>18,920</u>
At 31 December 2024	<u>332,606</u>	<u>44,381</u>	<u>35,642</u>	<u>-</u>	<u>412,629</u>
Net book value					
At 31 December 2024	<u>311,552</u>	<u>6,625</u>	<u>9,255</u>	<u>83,000</u>	<u>410,432</u>
At 31 December 2023	<u>324,435</u>	<u>8,035</u>	<u>13,882</u>	<u>83,000</u>	<u>429,352</u>

7 Investments (All Held In UK)

	2024 £	2023 £
CBF Investment Fund: 582 Shares	13,457	13,156
M&G Charifund: 2,144 units	<u>31,568</u>	<u>30,766</u>
Market Value at Year end	<u>45,025</u>	<u>43,922</u>
Value at 1 January	43,922	43,522
Revaluation (loss)/gain	<u>1,103</u>	<u>400</u>
Value at 31 December	<u>45,025</u>	<u>43,922</u>

8 Debtors

	2024 £	2023 £
Falling due within one year:		
Accrued gift aid tax recoverable	116,796	64,175
Prepayments & other accrued income	<u>13,507</u>	<u>13,728</u>
Grants receivable	<u>-</u>	<u>21,736</u>
	<u>130,303</u>	<u>99,639</u>

9 Creditors: liabilities falling due within one year

	2024 £	2023 £
Accruals	10,697	45,525
Accrual for examiner's fee	<u>3,000</u>	<u>3,000</u>
Tax and social security	<u>2,282</u>	<u>2,131</u>
Liability for Building Project expenses	<u>29,758</u>	<u>-</u>
Loan in respect of Colman Way (see Note 10)	<u>77,330</u>	<u>-</u>
	<u>123,067</u>	<u>50,656</u>

10 Creditors: amounts falling 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 (£446,000 at 31 December 2024, £428,500 at 31 December 2023). The original lenders have requested that the loan be repaid so it has been transferred to liabilities falling due within one year. The PCC is seeking replacement loan(s).

	2024	2023
	£	£
B/f provision	74,880	76,630
Change in liability	2,450	(1,750)
Transferred to liabilities falling due within one year	(77,330)	-
C/f provision	<u>-</u>	<u>74,880</u>

11 Funds

Designated Funds

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
EC Legacy	<u>33,764</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>33,764</u>

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
EC Legacy	<u>33,764</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>33,764</u>

The legacy from the estate of Evelyn Curtis (EC), 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 2021. 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. There was no relevant expenditure in 2023 or 2024.

Endowment Funds

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
Bequest	<u>43,922</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,103</u>	<u>45,025</u>

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
Bequest	<u>43,522</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>400</u>	<u>43,922</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.

Restricted Funds

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Closing balance 2024 £
a Building	1,932,071	423,439	(34,978)	-	-	2,320,532
b Church repairs	-	-	-	-	-	-
c Friends of Holy Trinity	-	-	-	-	-	-
d Charitable giving	-	2,021	(2,021)	-	-	-
e Allsorts	1,895	9	(444)	-	-	1,460
f Timperley Church	-	10,000	(10,000)	-	-	-
g Cookery Club	3,423	-	(3,423)	-	-	-
h Youth Cookery Club	-	-	-	-	-	-
	<u>1,937,389</u>	<u>435,469</u>	<u>(50,866)</u>	<u>-</u>	<u>-</u>	<u>2,321,992</u>
	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
a Building	1,626,034	323,825	(17,788)	-	-	1,932,071
b Church repairs	36,216	-	(27,488)	(8,728)	-	-
c Friends of Holy Trinity	-	54,866	(54,866)	-	-	-
d Charitable giving	-	1,081	(1,081)	-	-	-
e Allsorts	1,252	116	527	-	-	1,895
f Timperley Church	4,540	5,000	(9,540)	-	-	-
g Cookery Club	2,830	3,443	(2,850)	-	-	3,423
h Youth Cookery Club	593	-	(593)	-	-	-
	<u>1,671,465</u>	<u>388,331</u>	<u>(113,679)</u>	<u>(8,728)</u>	<u>-</u>	<u>1,937,389</u>

The purpose of each restricted fund is as follows:

- The Building fund represents 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.
- The Church Repairs fund was created by a legacy given specifically for the maintenance of the church buildings. The remaining funds were fully utilised in 2023 on stonework repairs, AV equipment, and new church lighting. This fund is now closed.
- The Friends of Holy Trinity fund was created by grants received from this organisation to help with a variety of projects including ministry training, purchase of specific items of equipment for the church centre, to cover costs of church maintenance (including new lighting), church running costs, and church centre maintenance and running costs.
- The Charitable Giving fund was created by donations received from special collections taken to support to mission and other charitable organisations.
- The All Sorts fund was created by income received for the All Sorts "Holiday at Home" for over 50s.
- The Timperley Church fund was created by grants and donations received from Southwark Diocese and from others to support the work at Timperley Church, Redhill, through the employment of a staff member.
- The Cookery Club fund was created by grants received from VARB and Raven to support the Timperley Cookery Club.
- The Youth Cookery Club fund was created by grants received from VARB and Raven to support the Timperley Youth Cookery Club.

12 Analysis of net assets by funds

As at 31 December 2024

	General	Designated Endowment	Restricted	Total
	£	£	£	£
Fixed assets	410,432	-	45,025	455,457
Current assets	52,682	33,764	-	2,353,703
Current and long-term liabilities	(91,356)	-	-	(31,711)
	<u>371,758</u>	<u>33,764</u>	<u>45,025</u>	<u>2,321,992</u>
				<u>2,772,539</u>

As at 31 December 2023

	General	Designated Endowment	Restricted	Total
	£	£	£	£
Fixed assets	429,352	-	43,922	473,274
Current assets	113,571	33,764	-	1,976,583
Current and long-term liabilities	(86,342)	-	-	(39,194)
	<u>456,581</u>	<u>33,764</u>	<u>43,922</u>	<u>1,937,389</u>
				<u>2,471,656</u>

13 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 £6,929 (2023: £5,332).

14 Transactions with related parties

During the year the charity:

- received donations totalling £270,230 (2023: £179,793) from related parties (which includes members of the PCC, any other members of key management and anyone closely connected to them). Of this, £95,220 (2023: £73,172) was for general funds and £175,010 (2023: £106,621) for restricted funds (building fund).
- Grants totalling £1,519 (2023: £54,866) were receivable for the year from the Friends of Holy Trinity, of which £0 (2023: £21,736) was owed at the year end. The Vicar, Churchwardens, and RC are trustees of this charity as well as being members of the PCC.

15 Connected Building Project

The PCC is 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 £2.3m already held in the bank and a further £0.1m pledged. Further fundraising and exploration of grants will be undertaken to bridge the gap in funding. The PCC is hopeful that in 2025 the current church centre will close, and work will commence for the construction of a new building. The carrying value of the current church centre building will be eliminated from the accounts when it is demolished.