THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY, LYONSDOWN

England & Wales · Charity number 1131088

Details

Other names	HOLY TRINITY LYONSDOWN PCC
Status	Registered
Legal form	Previously excepted
Registered	2009-08-12
Register	View on the Charity Commission register

Contact

Address	18 Lyonsdown Road New Barnet Barnet Hertfordshire EN5 1JE
Phone	07530188773
Email	holytrinitychurchlyonsdown@gmail.com
Website	https://holytrinitychurchlyonsdown.weebly.com/

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: - teaching existing members and seeking new followers of Christ- providing church groups for all ages with a membership that represents most local ethnic groupings- providing fully-accessible places of worship and meeting- providing devotional services- providing comfort and practical help to the bereaved and suffering- supporting missionary and outreach work- providing annual retreats

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Barnet

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£81,175	£88,273	-	-
2023-12-31	£82,184	£92,496	-	-
2022-12-31	£81,277	£55,930	-	-
2021-12-31	£69,649	£64,859	-	-
2020-12-31	£110,889	£151,435	-	-

Trustees

Name	Role	Appointed
Charles Badu-Kusi		2026-01-18
Fiona Miriam Jones		2022-05-22
Leslie McCrory		2024-05-19
Maliheh Firoozian		2026-05-03
Martine Whitaker		2024-05-19
Paul Robinson-Beswick		2024-05-19
Rev Jennifer Fraser Robinson-Beswick		2021-03-24

Accounts

Holy Trinity Church
Lyonsdown

Holy Trinity Church, Lyonsdown

Trustees’ Report and Financial Statements

for the year ending 31st December 2024









Trustees' Report

Objectives and Activities

Holy Trinity Church's objectives are:

- To provide regular public worship open to all
- To provide services to the community
- To be a place of healing, restoration and belonging, and a safe place for anyone to come into, reflecting Jesus's love in all we do
- To provide pastoral support to our congregation
- To work closely with our sister church St James's, and to continue to develop links with the other local churches, particularly the nearby Catholic and URC churches, as well as the Chipping Barnet Foodbank (situated at the Catholic church)

Achievements and Performance

The 4pm Sunday service has continued and has a more established congregation that consistently has over 20 people, including children. We had our first Easter sunrise service. Rev Laura and Rev Jenny were part of the service at New Barnet War Memorial on Remembrance Sunday. At Christmas, we ran an Advent retreat, and had a Nativity Carol Service and Midnight Communion. The fortnightly Life Group Bible Study is appreciated as a place where we can grow as disciples, and more members are now helping to lead sessions. We also had three summer Bible studies on prayer, held jointly with St James's.

The summer was busy with a Community Fun Day and three Community Café afternoon teas. The Fun Days continue to attract many from the community, with a bouncy castle, games, burgers and other attractions. We have been building connections with our local dog-walking community that meets at Greenhill Park, and held a Christmas and summer doggy tea party.

Our regular activities are Who let the Dads Out, Prayers at the Cross in the prayer garden and the Art and Craft Community Group. Who let the Dads Out is an opportunity for dads (or any father-figures) and their children to enjoy time together and a bacon sandwich. The art group included some tutorials and a gallery visit.

We meet with Twinkle Stars Nursery in the church once a week to read a Bible story, sing and pray with the children as they start their day. We do a short service once a month for the residents at the local Cedars Care Centre, and a carol service at Christmas (jointly with St John's URC).

We have positive links with the other churches in the area, and we are thinking how we can work together better. Holy Trinity hosted the deanery Walsingham Day for the second time, as well as the ecumenical World Day of prayer. There were regular ministers' breakfasts with other clergy in our area of all denominations.

It is good to have Chipping Barnet Food Bank opposite (based at Mary Immaculate and St Peter Catholic Church). We now have a donation point for the Foodbank at Holy Trinity. Holy Trinity is now a 'Fairtrade Church'.

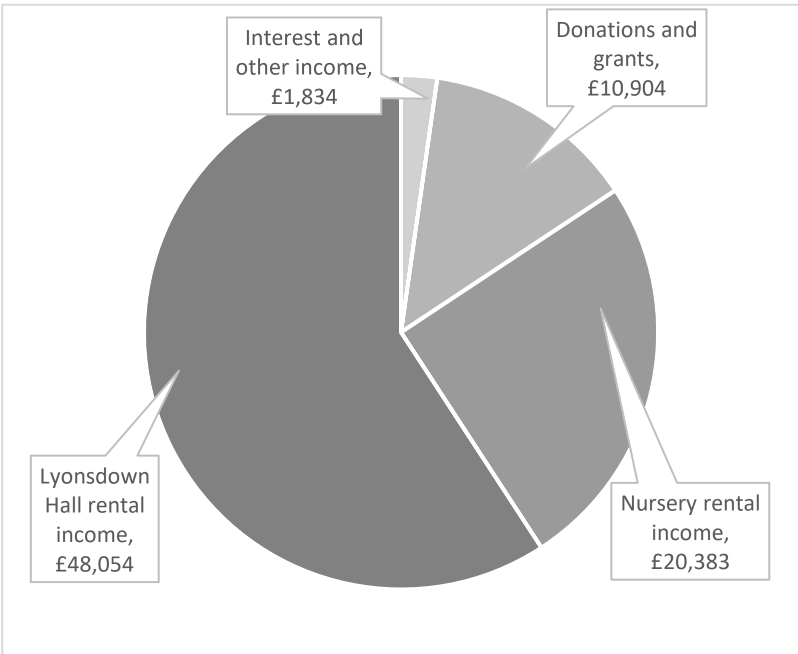
The garden at Holy Trinity is a special place, and we are continuing to look to develop it further as a place of fun, and a place of refreshment and rest. Our new bug hotel in the garden provides shelter for insects and other small creatures, such as ladybirds, woodlice and spiders.

Financial Review

Summary: After significant changes and challenges in 2021, the years 2022 to 2024 were times of development. Income stayed pretty similar between 2022 and 2024. At the end of 2024, Holy Trinity had a deficit of £7,000 (which was lower than the previous year's deficit).

Income: Our income in 2024 was £81,175, of which 84% was rental income from the Twinkle Stars Nursery and room hire in Lyonsdown Hall. Income from donations almost doubled, thanks to hard work in looking for grants, and to the generous giving of the congregation.

The chart gives a breakdown of our 2024 income.



Expenditure: Our expenditure in 2024 was £88,273, which is reasonably similar to last year. The main areas of expenditure were parish share, maintenance of Lyonsdown Hall, staff salaries (whose work largely related to Lyonsdown Hall) and fabric costs.

Cash: We aim to maintain a healthy cash balance throughout the year to make sure we are able to deal with any unexpected dips in income. We were able to maintain healthy cash reserves during 2024.

Reserves Policy: The free reserves are the total funds available to the PCC, excluding funds tied up in Lyonsdown Hall and funds designated to be used on specific items.

It is the PCC's policy to:

- keep three months' running costs (approximately £30,000) in free reserves to cover essential expenditure in the event of loss of income
- save up funds in a 'major repairs fund' to cover unexpected fabric repairs and other large projects

At 31 December 2024 our free reserves stood at £28,356. This is consistent with our reserves policy. We have also designated £15,000 to the major repairs fund.

Structure, Governance and Management

Holy Trinity's Parochial Church Council (PCC) is a corporate body established by the Church of England and operating under the Parochial Church Council Powers Measure. It is registered as a charity in England as "The parochial church council of the ecclesiastical parish of Holy Trinity, Lyonsdown", also known as "Holy Trinity PCC". Its registered charity number is 1131088. The PCC have regard to the Charity Commission's guidance on public benefit.

Individuals become members of the PCC (in accordance with the Church Representation Rules):

- by virtue of their office within the church (vicar and churchwardens)
- by membership of certain other ecclesiastical bodies (e.g. Barnet Deanery Synod)
- by direct election by members of the church (those on the Church Electoral Roll)
- by co-option at the discretion of the PCC.

On appointment or election to the PCC, all members automatically become trustees of the charity. As well as constituting the charity trustees, the PCC is the overall management committee of the church.

Administrative Details

The following served as trustees (and as members of the PCC) during the period from the start of the reporting period (1 Jan 2024) to the date of the 2025 Annual Parochial Church Meeting (11 May 2025):

Rev Canon Laura Hewitt	Priest-in-Charge and Chair until 19/3/25
Rev Jennifer Robinson	Curate
Robert Bayman	Church Warden and PCC Secretary until 19/5/24; Electoral Roll Officer
Stephen Craggs	Lay Vice-Chair and Church Warden until 19/5/24
Sonia Lucas	Church Warden from 19/5/24
Martine Whitaker	Deanery and Diocesan Synod Rep from 19/5/24
Rebecca Craggs	until 19/5/24
Fiona Jones	
Alison McCrory	until 19/5/24
Leslie McCrory	joined PCC 19/5/24
Paul Robinson	joined PCC 19/5/24
Alison Slade	
Chris Willer	

The PCC appointed Zoë Jones as Treasurer in October 2022, and Jeremy and Helen Alford as Safeguarding Officers in autumn 2023. They are not Trustees.

Registered Office: 18 Lyonsdown Road, New Barnet, Hertfordshire EN5 1JE
Bankers: Barclays Bank, 1250 High Road, Whetstone N20 0PB (Holy Trinity Church funds) & National Westminster Bank, 20 High Street, Barnet EN5 5RU (Lyonsdown Hall funds)
Independent Examiner: Ruth Savage, Savage Nine Ltd

Holy Trinity Church Lyonsdown Financial Report: Trustees' Report approved by the Trustees (PCC) on 27 April 2025 and signed on their behalf by:

Rev Jenny Robinson
Curate

Sonia Lucas
Church Warden

STATEMENT OF FINANCIAL ACTIVITIES

	note	2024 Restricted £	2024 Unrestricted £	2024 Total £	2023 £
INCOME					
Donations and grants		2,136	8,768	10,904	5,641
Charitable Activities		-	849	849	1,073
Trading Activities		-	68,437	68,437	74,868
Other Income		-	985	985	602
Total INCOME		2,136	79,039	81,175	82,184
EXPENDITURE					
Charitable Giving		436	-	436	90
Service Costs		-	968	968	1,673
Church Ministry		-	29,732	29,732	30,253
Employee Costs	2,7	-	22,525	22,525	21,133
Fabric		-	11,151	11,151	14,301
Fundraising Costs		-	19,035	19,035	20,716
Administration		-	4,426	4,426	4,330
Total EXPENDITURE		436	87,837	88,273	92,496
NET RESOURCES		1,700	(8,798)	(7,098)	(10,312)
TRANSFERS BETWEEN FUNDS		-	-	-	-
NET MOVEMENT IN FUNDS		1,700	(8,798)	(7,098)	(10,312)
BALANCES BROUGHT FORWARD		-	2,017,304	2,017,304	2,027,616
BALANCES CARRIED FORWARD		1,700	2,008,506	2,010,206	2,017,304

BALANCE SHEET

ASSETS	note	2024		2023
		£		£
Fixed Assets				
Lyonsdown Hall building		1,965,150		1,965,150
Totals			1,965,150	1,965,150
Current Assets				
Cash at bank		54,238		51,659
Cash in hand		676		297
Credit card		(296)		(388)
Trade debtors		1,651		19,016
Other debtors & prepayments		2,243		2,531
Less provision for doubtful debts		-		(188)
Totals			58,512	72,927
Less Creditors				
Deferred income		(4,325)		(9,600)
Creditor - St James's Church		(3,239)		(4,238)
Other creditors due within 1 year		(3,638)		(4,790)
Creditor due after 1 year - Twinkle Stars nursery	10	(2,254)		(2,145)
Totals			(13,456)	(20,773)
NET CURRENT ASSETS			45,056	52,154
NET ASSETS			2,010,206	2,017,304

FUNDS	note	2024		2023
		£		£
Restricted Funds	4			
Restricted reserves		1,700		-
Totals			1,700	-
Designated Funds	5			
Major repairs fund		15,000		10,000
Fixed asset reserves		1,965,150		1,965,150
Parish Share fund		-		10,000
Totals			1,980,150	1,985,150
Other Funds	5			
Free reserves		28,356		32,154
Totals			28,356	32,154
FUNDS TOTALS			2,010,206	2,017,304

Holy Trinity Church Lyonsdown Financial Report: Financial Statements approved by the Trustees (PCC) on 27 April 2025 and signed on their behalf by:

Rev Jenny Robinson
Curate

Sonia Lucas
Church Warden

Zoë Jones
Treasurer

INCOME		2024		2023
	note	£		£
Donations and grants				
General giving		7,177		4,225
Tax recovered on general giving		1,592		826
Donations to special collections		435		90
Restricted donations		500		-
Grant income		1,200		500
Totals			10,904	5,641
Charitable Activities				
Event income		436		923
Wedding & funeral fees		413		150
Totals			849	1,073
Trading Activities				
Rental income - nursery		20,383		19,630
Rental income - Lyonsdown Hall		48,054		55,088
Church room hire		-		150
Totals			68,437	74,868
Other Income				
Interest income		960		602
Other income		25		-
Totals			985	602
INCOME TOTALS			81,175	82,184

EXPENDITURE		2024		2023
	note	£		£
Charitable Giving				
Special collections		436		90
Totals			436	90
Service Costs				
Service costs		500		578
Refreshments		147		204
Audio equipment & music		321		891
Totals			968	1,673
Church Ministry				
Parish share		28,889		28,889
Youth and children's work		6		32
Outreach event costs		452		558
Discipleship groups		12		-
Community event costs		-		95
Clergy expenses		48		360
Gifts and hospitality		150		7
Deanery events		32		-
Leadership training		121		65
Retreat costs		22		247
Totals			29,732	30,253
Employee Costs	2,7			
Salaries		22,178		20,773
Pensions and social security		347		360
Totals			22,525	21,133
Fabric				
Repairs & maintenance & cleaning		3,489		8,627
Church utilities		5,702		3,800
Church insurance		1,960		1,874
Totals			11,151	14,301
Fundraising Costs				
Nursery repairs and maintenance		480		-
Hall maintenance		3,349		3,583
Hall cleaning & gardening		5,822		6,165
Hall utilities		4,630		5,831
Hall insurance		3,616		3,355
Hall office costs		1,138		1,782
Totals			19,035	20,716
Administration				
IT costs		450		454
Publicity		-		295
Independent examination & bookkeeping costs		2,847		2,217
Other office costs		655		934
Bank fees etc		474		430
Totals			4,426	4,330
EXPENDITURE TOTALS			88,273	92,496
SURPLUS / (DEFICIT)			(7,098)	(10,312)

Notes to the Accounts

1. Accounting Policies

a) Basis of Accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014; the Financial reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102); the Charities Act 2011; and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity constitutes a public benefit entity as defined by FRS102.

b) Recognition of income

Income is included in the Statement of Financial Activities when the charity becomes entitled to the resources, it is more likely than not that the charity will receive the resources and the monetary value can be measured with sufficient reliability.

c) Incoming resources

Donations and grants are included in the accounts when the general income criteria are met. When donors specify they are to be used for a future accounting period they are treated as deferred income. Contributions, fees and tax recoverable from the Inland Revenue under the Gift Aid scheme are recognised on an accruals basis when there is a valid declaration from the donor. Collections are recognised when received by or on behalf of the PCC. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its entitlement, that receipt is probable and the amount due can be measured reliably.

Church members act as general volunteers. As it is impractical for their contribution to be measured reliably for accounting purposes, their voluntary work is not credited in the financial statements.

Income from charitable activities
All income from charitable activities is accounted for gross.

Income from other trading activities
Rental income from the letting of church premises is recognised at the time to which the rental relates.

Investment income
Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

d) Resources Expended

Expenditure is accounted for on an accruals basis, inclusive of VAT, which cannot be recovered.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

e) Capitalisation and Depreciation

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Property – the property is not depreciated as the PCC believes the current market value of the property is around or higher than the valuation in the accounts.

Consecrated and benefited property are excluded from the financial statements by s.96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory. For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2001 have been capitalised and depreciated on a straight-line basis over three years.

All expenditure incurred during the year on consecrated or benefited buildings, individual items not exceeding £1,000 in value, or on the repair of movable church furnishings acquired before 1 January 2001 is written off.

f) Stocks

Stocks held for resale are measured at the lower of cost or net realisable value.

g) Pensions

Holy Trinity's PCC contributes to a defined contribution pension scheme on behalf of employees, the cost of which is disclosed in the detailed income and expenditure account.

h) Funds accounting

Funds held by the charity are:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Unrestricted designated funds – these are funds which the PCC has designated for specific purposes, as set out in note 5.
- Restricted funds – these are funds which can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The nature and purpose of each fund is explained further in the notes to the accounts.

i) Current assets

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

j) Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the PCC anticipates it will pay to settle the debt.

k) Statement of cash flows

The financial statements do not include a statement of cash flows as the PCC constitutes a small charity under the SORP as amended by Update Bulletin 1.

2. Staff Costs

a) Employment costs are as specified in the detailed income and expenditure.

b) 4 people were employed by the charity during the year, of which all were part-time (2023: 3 people, of which all were part-time).

c) No employee earned more than £60,000 during the year (2023: nil).

d) Eligible employees are enrolled in a defined contribution scheme managed by the National Employment Savings Trust (NEST). Auto-enrolled member contributions are at 3%, less tax relief, and employer contributions are at 5%.

There are no employer charges, while member charges comprise an annual management charge of 0.3 per cent on the total value of a member's fund each year plus a contribution charge of 1.8 per cent on each new contribution.

e) In addition to paid employees, the Priest in Charge and the Curate, Holy Trinity has several volunteers who are part of the congregation or extended church family who take on a variety of different roles from official roles such as trustees and officers of the charity to more informal roles such as helping with tech, organising events, etc.

3. Fixed Assets

The only fixed assets are a property valued at £1,965,150 and Lyonsdown Hall equipment with a cost of £31,914. The property is Lyonsdown Hall, 3 Lyonsdown Road, New Barnet. It is used in part to raise funds for the PCC, but is also available to carry out the PCC's charitable purposes. No depreciation has been applied to this property because the PCC believes the current market value of the property is equal to or higher than the current valuation. This current valuation was made on 31 December 2020 based on its insurance valuation. The Church building and Church Rooms are not included as they are consecrated property. The Hall equipment had been fully depreciated by 1 January 2021 so the net book value of this equipment is £nil and no additions were made to this equipment in 2021 – 2024. There has been no change in the fixed assets since 2023.

4. Restricted Funds

	1 Jan 2024	Income	Expenditure	Transfers between funds	31 Dec 2024
	£	£	£	£	£
Special Collections	-	436	436	-	-
Other	-	1,700	-	-	1,700
	-	**2,136**	**436**	**-**	**1,700**

Prior year	1 Jan 2023	Income	Expenditure	Transfers between funds	31 Dec 2023
	£	£	£	£	£
Youth & Children's work fund	-	500	500	-	-
Special Collections	-	90	90	-	-
Other	633	-	633	-	-
	633	**590**	**1,223**	**-**	**-**

The special collections fund is for donations collected for other charities.

The other restricted fund is for other small donations donated for specific causes such as repairs to the building, utilities or pieces of equipment.

5. Unrestricted Funds

	1 Jan 2024	Income	Expenditure	Transfers between funds	31 Dec 2024
	£	£	£	£	£
Free reserves	32,154	79,039	87,837	5,000	28,356
Designated major repairs fund	10,000	-	-	5,000	15,000
Designated fixed assets reserves	1,965,150	-	-	-	1,965,150
Designated parish share fund	10,000	-	-	(10,000)	-
	2,017,304	**79,039**	**87,837**	**-**	**2,008,506**

Prior year	1 Jan 2023	Income	Expenditure	Transfers between funds	31 Dec 2023
	£	£	£	£	£
Free reserves	41,833	81,594	91,273	-	32,154
Designated major repairs fund	10,000	-	-	-	10,000
Designated fixed assets reserves	1,965,150	-	-	-	1,965,150
Designated parish share fund	10,000	-	-	-	10,000
	2,026,983	**81,594**	**91,273**	**-**	**2,017,304**

The designated major repairs fund is a fund which is designated by the PCC to be used for repairs and maintenance of the church building.

The designated fixed assets reserves are the total of the charity's reserves which are tied up in the church's property, Lyonsdown Hall, and any other fixed assets. Therefore, these reserves can't be spent unless the property or other assets are sold.

The designated parish share fund is to cover some of the cost of the parish share for 2024 and beyond as it is currently unclear what size of contribution will need to be paid in 2024 and beyond. However, it was decided at the end of 2024 that this fund is not currently needed as Holy Trinity is confident of being able to pay the 2025 parish share.

6. Analysis of Net Assets (between restricted and unrestricted funds)

	Tangible fixed assets	Other net assets	Total
	£	£	£
Restricted	-	1,700	1,700
Unrestricted:			
Free reserves	-	28,356	28,356
Designated fund – fixed assets reserves	1,965,150	-	1,965,150
Designated fund – major repairs fund	-	15,000	15,000
	1,965,150	**45,056**	**2,010,206**

Prior year	Tangible fixed assets - 2023	Other net assets - 2023	Total - 2023
	£	£	£
Restricted	-	-	-
Unrestricted:			
Free reserves	-	32,154	32,154
Designated fund – fixed assets reserves	1,965,150	-	1,965,150
Designated fund – major repairs fund	-	10,000	10,000
Designated fund – parish share fund	-	10,000	10,000
	1,965,150	**52,154**	**2,017,304**

7. Transactions with Trustees and Related parties

Trustees' Remuneration & Benefits: None of the trustees have been paid any remuneration or received any other benefits from being employed as a trustee with the charity or a related entity. One trustee, Fiona Jones, received a salary from Holy Trinity for her job as Publicity Administrator for Holy Trinity. In 2024 this salary was £2,270 with employer pension contributions of £nil (2023: salary of £1,099 with employer pension contributions of £nil). Fiona Jones received no remuneration for being a trustee. Fiona Jones also excuses herself from any discussions or votes relating to salaries or employment policies at PCC meetings.

Trustees Expenses: The only trustees and connected persons to receive any reimbursement of personal expenses in 2023 or 2024 were the Priest in Charge from the end of 2021 onwards (The Rev Canon Laura Hewitt) and the Curate from July 2022 onwards (The Rev Jenny Robinson). The Rev Canon Laura Hewitt was paid expenses of £nil (2023: £4). This was for travel expenses. The Rev Jenny Robinson was paid expenses of £48 (2023: £356). £48 for travel and accommodation (2023: £100 for training and £256 for travel and accommodation). These expenses were all wholly related to their duties at Holy Trinity.

No other trustee received any remuneration or reimbursement of expenses in 2024 (2023: £nil), except for reimbursement of out of pocket expenses.

Transactions with Related Parties:

In 2023 and 2024 the Church of St James's, New Barnet, shared the Vicar, Rev Canon Laura Hewitt, and the Curate, Rev Jenny Robinson, with Holy Trinity. Therefore, some costs were incurred by St James's for Holy Trinity and vice versa. Any costs incurred by one church for the other church are reimbursed in a lump sum once a year. At 31 December 2024 the total owed to St James's by Holy Trinity was £3,239 (2023: £4,238).
The PCC is not aware of any other related party transactions in 2024 or 2023, apart from unconditional donations to the PCC from trustees and their spouses, and services provided on a voluntary basis.

8. Fees for Examination of the Accounts

The fee for the Independent Examiner has not yet been finalised for the examination of the 2024 accounts but an accrual of £750 has been set up for this fee (2023: £750).

9. Grant funding of activities

No grants were made in 2024 or 2023.

In 2023 a grant was received for the repair of the church boiler for £30,652. However, this grant funding was sent straight to the supplier so is not included in the accounts because it was never received directly by Holy Trinity and the net effect of the income and expenditure on the surplus / deficit is £nil.

10. Liabilities due after more than 1 year

Lease Deposit received from Twinkle Stars Nursery School

	2024	**2023**
	£	£
Balance on 1 January	2,145	2,049
Interest accrued	109	96
Balance on 31 December	**2,254**	**2,145**

The deposit is repayable at the end of the lease term. Interest at the current rate paid by the Bank of England during the year is accrued and added to the deposit.

11. Deferred income

Deferred income is accounted for on income which is invoiced for in the current financial year but which relates to the next financial year. This is largely room hire income for Lyonsdown Hall which is invoiced for in advance but which relates to room hire in the next financial year. In 2024 this was £2,422 (2023: £9,481). The only other deferred income is rent from the Twinkle Stars Nursery invoiced in advance but relating to the next financial year. This was £1,903 in 2024 (2023: £119).

12. Going concern

The trustees believe that Holy Trinity is a going concern for several reasons. Firstly its free reserves are still close to the target in the reserves policy with some designated reserves in addition to the free reserves to help cover emergencies. Secondly the church has the significant asset of Lyonsdown Hall which could be sold or have a change of use if necessary. Finally, the congregation at Holy Trinity has started to grow and in 2024 giving from the congregation increased leading to hopes that giving from the congregation will continue to increase. This means that the trustees are not aware of any material uncertainties about the charity’s ability to continue.

Holy Trinity Church Lyonsdown Financial Report: Financial Statements approved by the Trustees (PCC) on 27 April 2025 and signed on their behalf by:

Rev Jenny Robinson	Sonia Lucas	Zoë Jones
Curate	*Church Warden*	*Treasurer*

Independent examiner’s report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Lyonsdown

I report to the trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Lyonsdown (the Trust) for the year ended 31st December 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust’s accounts carried out under section 145 of the 2011 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

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

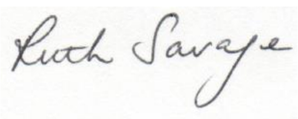
1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a ‘true and fair view’ which is not a matter considered as part of an independent examination.

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

Signed:



Ruth Savage BBA (Hons), MICB PM.Dip

Savage Nine Ltd, 52 Ashley Street, Sible Hedingham, Essex, CO9 3EH

23rd April 2025

Accounts

Holy Trinity Church, Lyonsdown

Trustees' Report and Financial Statements

for the year ending 31st December 2023











Trustees' Report

Objectives and Activities

Holy Trinity Church's objectives are:

- To provide regular public worship open to all
- To provide services to the community
- To be a place of healing, restoration and belonging, and a safe place for anyone to come into, reflecting Jesus's love in all we do
- To provide pastoral support to our congregation
- To provide regular retreats and a space for the Deanery to use
- To work closely with our sister church St James's, and to continue to develop links with the other local churches, particularly the nearby Catholic and URC churches, as well as the Chipping Barnet Foodbank (situated at the Catholic church)

When planning our activities for the year the Priest in Charge and the PCC have considered the Commissioner's guidance on public benefit.

Achievements and Performance

The 4pm Sunday service has continued and has a more established congregation that consistently has over 20 people. We held special services at Easter and Christmas, which saw higher congregation numbers, especially our Carol and Nativity Service. The Bible Study Group at the church continues, and this has been a place to support one another, and grow as disciples. We ran one-day retreats at intervals throughout the year, including a Maundy Thursday Passover meal. The church has also been used by some local churches for retreats and vision days. We have created a prayer garden, and have started a weekly early morning 'Prayers at the cross' in it.

The summer was busy, with lots of free activities: two Community Fun Days, three Community Café afternoon teas and two Who Let the Dads Out events. The Fun Days continue to attract many from the community, with a bouncy castle, games, burgers and other attractions. 'Who let the Dads out' is a social time for dads and their children, with bacon sandwiches. This became monthly on Saturday mornings in the autumn. The Community Café also continued in the autumn, taking place once a month on a Sunday morning. This has now evolved into a social time before the afternoon service.

We run a monthly community art group for adults, which is open to people of all abilities. We held a Women's Brunch with local musician and worship leader Jo Doré.

We continue to do a short service for the residents at the local Cedars Care Centre, and we also meet with the nursery that takes place in our premises to pray with the children as they start their day. They also came into the church for a special harvest service.

It is good to have Chipping Barnet Foodbank opposite (based at Mary Immaculate and St Peter Catholic Church), and to have positive links with the other churches in the area, and we are thinking how we can work together better. At Harvest, we collected donations of food for the foodbank.

Holy Trinity has received a Bronze Eco Church Award from A Rocha UK, a Christian charity which works to equip Christians and churches to care for the environment.

Financial Review

Summary

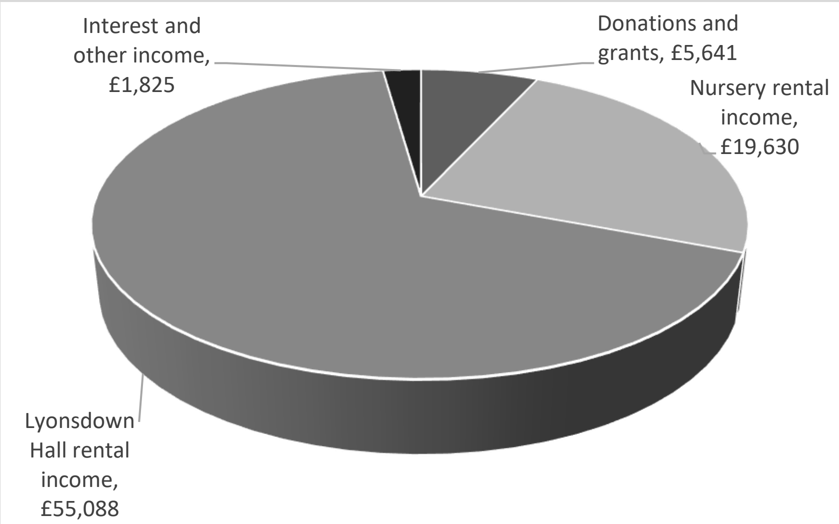
After significant changes and challenges in 2021, the years 2022 and 2023 were times of development. Income stayed pretty similar between 2022 and 2023.

At the end of 2023, Holy Trinity had a deficit of £10,000.

Income

Our income in 2023 was £82,000, of which 91% was rental income from the Twinkle Stars Nursery and room hire in Lyonsdown Hall.

The chart gives a breakdown of our 2023 income.



Expenditure

Our expenditure in 2023 was £92,000, an increase of £37,000 from 2022. The increase was largely due to parish share payments in 2023 of £29,000 and increased cost of living in 2023. Parish share in 2023 was paid in full, but in 2022 no payment was made as the Diocese didn't require a payment then due to the difficult financial position. Of the remaining expenditure in 2023, £21,000 was for maintenance of Lyonsdown Hall and £21,000 was for staff salaries (whose work largely related to Lyonsdown Hall). £14,000 was spent maintaining the church building.

Cash

We aim to maintain a healthy cash balance throughout the year to make sure we are able to deal with any unexpected dips in income. We were able to maintain healthy cash reserves during 2022 and 2023.

Reserves Policy

The free reserves are the total funds available to the PCC, excluding funds tied up in Lyonsdown Hall and funds designated to be used on specific items.

It is the PCC's policy to:
- keep three months' running costs (approximately £30,000) in free reserves to cover essential expenditure in the event of loss of income
- save up funds in a 'major repairs fund' to cover unexpected fabric repairs and other large projects
- set aside reserves to pay the Parish Share for 2024 onwards, as we do not yet know the amount we have to pay

At 31 December 2023 our free reserves stood at £32,000. This is consistent with our reserves policy. We have also designated £10,000 to the major repairs fund and £10,000 to the Parish Share fund, on top of the free reserves.

Structure, Governance and Management

Holy Trinity's Parochial Church Council (PCC) is a corporate body established by the Church of England and operating under the Parochial Church Council Powers Measure. It is registered as a charity in England as "The parochial church council of the ecclesiastical parish of Holy Trinity, Lyonsdown", also known as "Holy Trinity PCC". Its registered charity number is 1131088.

Individuals become members of the PCC (in accordance with the Church Representation Rules):
- by virtue of their office within the church (vicar and churchwardens)
- by membership of certain other ecclesiastical bodies (e.g. Barnet Deanery Synod)
- by direct election by members of the church (those on the Church Electoral Roll)
- by co-option at the discretion of the PCC.

On appointment or election to the PCC, all members automatically become trustees of the charity. As well as constituting the charity trustees, the PCC is the overall management committee of the church.

Administrative Details

The following served as trustees (and as members of the PCC) during the period from the start of the reporting period (1 Jan 2023) to the date of the 2024 Annual Parochial Church Meeting (19 May 2024).

Rev Canon Laura Hewitt	Priest-in-Charge and Chair
Rev Jennifer Robinson	Curate
Robert Bayman	Lay Vice-Chair until 21/5/23, Church Warden, PCC Secretary & Electoral Roll Officer
Stephen Craggs	Lay Vice-Chair from 21/5/23, Church Warden
Alison McCrory	Safeguarding Officer until autumn 2023**
Rebecca Craggs	
Fiona Jones	
Sonia Lucas	
Alison Slade	joined PCC 21/5/23
Chris Willer	joined PCC 21/5/23

The PCC appointed Zoë Jones as Treasurer in October 2022, and Jeremy and Helen Alford as Safeguarding Officers in autumn 2023. They are not Trustees.

Registered Office: 18 Lyonsdown Road, New Barnet, Hertfordshire EN5 1JE

Bankers: Barclays Bank, 1250 High Road, Whetstone N20 0PB (Holy Trinity Church funds) & National Westminster Bank, 20 High Street, Barnet EN5 5RU (Lyonsdown Hall funds)

Independent Examiner: Ruth Savage, Savage Nine Ltd

Holy Trinity Church Lyonsdown Financial Report: Trustees' Report approved by the Trustees (PCC) on 21 April 2024 and signed on their behalf by:

Rev Canon Laura Hewitt (*Priest-in-Charge & PCC Chair*)

Steve Craggs (*Church Warden & PCC Vice Chair*)

STATEMENT OF FINANCIAL ACTIVITIES

	2023 Restricted	2023 Unrestricted	2023 Total	2022
	£	£	£	£
INCOME				
Donations and grants	590	5,051	5,641	4,428
Charitable Activities	-	1,073	1,073	1,026
Trading Activities	-	74,868	74,868	75,688
Other Income	-	602	602	134
Total INCOME	590	81,594	82,184	81,276
EXPENDITURE				
Charitable Giving	90	-	90	-
Service Costs	-	1,673	1,673	1,570
Church Ministry	500	29,753	30,253	1,669
Employee Costs * 2 & 7	-	21,133	21,133	20,440
Fabric	633	13,668	14,301	11,004
Fundraising Costs	-	20,716	20,716	19,901
Administration	-	4,330	4,330	1,346
Total EXPENDITURE	1,223	91,273	92,496	55,930
NET RESOURCES	(633)	(9,679)	(10,312)	25,346
TRANSFERS BETWEEN FUNDS	-	-	-	-
NET MOVEMENT IN FUNDS	(633)	(9,679)	(10,312)	25,346
BALANCES BROUGHT FORWARD	633	2,026,983	2,027,616	2,002,270
BALANCES CARRIED FORWARD	-	2,017,304	2,017,304	2,027,616

* For more details about these items, see the section with that number in the Notes to the Accounts

BALANCE SHEET

ASSETS		2023 £	2022 £
Fixed Assets			
Lyonsdown Hall building	1,965,150		1,965,150
Totals		1,965,150	1,965,150
Current Assets			
Cash at bank	51,659		71,811
Cash in hand	297		194
Credit card	(388)		-
Trade debtors	19,016		8,079
Other debtors & prepayments	2,531		2,350
Less provision for doubtful debts	(188)		(630)
Totals		72,927	81,804
Less Creditors			
Deferred income	(9,600)		(10,066)
Creditor - St James's Church	(4,238)		(4,540)
Other creditors due within 1 year	(4,790)		(2,683)
Creditor due after 1 year - Twinkle Stars nursery * [10]	(2,145)		(2,049)
Totals		(20,773)	(19,338)
NET CURRENT ASSETS		52,154	62,466
NET ASSETS		2,017,304	2,027,616

FUNDS		2023 £	2022 £
Restricted Funds * [4]			
Restricted reserves	-		633
Totals		-	633
Designated Funds * [5]			
Major repairs fund	10,000		10,000
Fixed asset reserves	1,965,150		1,965,150
Parish Share fund	10,000		10,000
Totals		1,985,150	1,985,150
Other Funds *[5]			
Free reserves	32,154		41,833
Totals		32,154	41,833
FUNDS TOTALS		2,017,304	2,027,616

* For more details about these items, see the section with that number in the Notes to the Accounts

INCOME	2023		2022
	£		£
Donations and grants			
General giving	4,225		2,412
Tax recovered on general giving	826		486
Donations to special collections	90		-
Grant income	500		1,530
Totals		5,641	4,428
Charitable Activities			
Event income	923		930
Wedding & funeral fees	150		96
Totals		1,073	1,026
Trading Activities			
Rental income - nursery	19,630		19,749
Rental income - Lyonsdown Hall	55,088		55,939
Church room hire	150		-
Totals		74,868	75,688
Other Income			
Interest income	602		134
Totals		602	134
INCOME TOTALS		82,184	81,276

EXPENDITURE	2023 £		2022 £
Charitable Giving			
Special collections	90		-
Totals		90	-
Service Costs			
Service costs	578		993
Refreshments	204		132
Audio equipment & music	891		445
Totals		1,673	1,570
Church Ministry			
Parish share	28,889		-
Youth and children's work	32		-
Outreach event costs	558		785
Community event costs	95		-
Clergy expenses	360		(129)
Gifts and hospitality	7		130
Deanery events	-		65
Leadership training	65		63
Retreat costs	247		755
Totals		30,253	1,669
Employee Costs * [2 & 7]			
Salaries	20,773		20,061
Pensions and social security	360		379
Totals		21,133	20,440
Fabric			
Repairs & maintenance & cleaning	8,627		6,436
Church utilities	3,800		2,829
Church insurance	1,874		1,739
Totals		14,301	11,004
Fundraising Costs			
Nursery repairs and maintenance	-		193
Hall maintenance	3,583		4,972
Hall cleaning & gardening	6,165		4,519
Hall utilities	5,831		5,520
Hall insurance	3,355		3,102
Hall office costs	1,782		965
Bad debt expense	-		630
Totals		20,716	19,901
Administration			
IT costs	454		377
Publicity	295		73
Independent examination & bookkeeping costs	2,217		250
Other office costs	934		346
Bank fees etc	430		300
Totals		4,330	1,346
EXPENDITURE TOTALS		92,496	55,930
SURPLUS / (DEFICIT)		(10,312)	25,346

* For more details about these items, see the section with that number in the Notes to the Accounts

Notes to the Accounts

1. Accounting Policies

a) Basis of Accounting
The accounts have been prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014; the Financial reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102); the Charities Act 2011; and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity constitutes a public benefit entity as defined by FRS102.

b) Recognition of income
Income is included in the Statement of Financial Activities when the charity becomes entitled to the resources, it is more likely than not that the charity will receive the resources and the monetary value can be measured with sufficient reliability.

c) Incoming resources
Donations and grants are included in the accounts when the general income criteria are met. When donors specify they are to be used for a future accounting period they are treated as deferred income. Contributions, fees and tax recoverable from the Inland Revenue under the Gift Aid scheme are recognised on an accruals basis when there is a valid declaration from the donor. Collections are recognised when received by or on behalf of the PCC. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its entitlement, that receipt is probable and the amount due can be measured reliably.

Church members act as general volunteers. As it is impractical for their contribution to be measured reliably for accounting purposes, their voluntary work is not credited in the financial statements.

Income from charitable activities
All income from charitable activities is accounted for gross.

Income from other trading activities
Rental income from the letting of church premises is recognised at the time to which the rental relates.

Investment income
Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

d) Resources Expended
Expenditure is accounted for on an accruals basis, inclusive of VAT, which cannot be recovered.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

e) Capitalisation and Depreciation
All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Property – the property is not depreciated as the PCC believes the current market value of the property is around or higher than the valuation in the accounts.

Consecrated and benefited property are excluded from the financial statements by s.96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory. For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2001 have been capitalised and depreciated on a straight-line basis over three years.

All expenditure incurred during the year on consecrated or benefited buildings, individual items not exceeding £1,000 in value, or on the repair of movable church furnishings acquired before 1 January 2001 is written off.

f) Stocks
Stocks held for resale are measured at the lower of cost or net realisable value.

g) Pensions
Holy Trinity's PCC contributes to a defined contribution pension scheme on behalf of employees, the cost of which is disclosed in the detailed income and expenditure account.

h) Funds accounting
Funds held by the charity are:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Unrestricted designated funds – these are funds which the PCC has designated for specific purposes, as set out in note 5.

Restricted funds – these are funds which can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The nature and purpose of each fund is explained further in the notes to the accounts.

i) Current assets

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

j) Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the PCC anticipates it will pay to settle the debt.

k) Statement of cash flows

The financial statements do not include a statement of cash flows as the PCC constitutes a small charity under the SORP as amended by Update Bulletin 1.

2. Staff Costs

a) Employment costs are as specified in the detailed income and expenditure.

b) 3 people were employed by the charity during the year, of which all were part-time (2022 – 2 people, of which both were part-time).

c) No employee earned more than £60,000 during the year (2022 – nil).

d) Eligible employees are enrolled in a defined contribution scheme managed by the National Employment Savings Trust (NEST). Auto-enrolled member contributions are at 3%, less tax relief, and employer contributions are at 5%.

There are no employer charges, while member charges comprise an annual management charge of 0.3 per cent on the total value of a member’s fund each year plus a contribution charge of 1.8 per cent on each new contribution.

3. Fixed Assets

The only fixed assets are a property valued at £1,965,150 and Lyonsdown Hall equipment with a cost of £31,914. The property is Lyonsdown Hall, 3 Lyonsdown Road, New Barnet. It is used in part to raise funds for the PCC, but is also available to carry out the PCC's charitable purposes. No depreciation has been applied to this property because the PCC believes the current market value of the property is equal to or higher than the current valuation. This current valuation was made on 31 December 2020 based on its insurance valuation. The Church building and Church Rooms are not included as they are consecrated property. The Hall equipment had been fully depreciated by 1 January 2021 so the net book value of this equipment is £nil and no additions were made to this equipment in 2021 or 2022.

4. Restricted Funds

	1 Jan 2023	**Income**	**Expenditure**	**Transfers between funds**	**31 Dec 2023**
	£	£	£	£	£
Youth & Children’s work fund	-	500	500	-	-
Special Collections	-	90	90	-	-
Other	633	-	633	-	-
	633	**590**	**1,223**	**-**	**-**

The youth and children’s work fund consists of grants and donations given to pay for the youth and children’s work at Holy Trinity, including family events such as Fun Days. This fund contains some donations to be used for any costs relating to youth and children's work and some for specific elements of youth and children’s work.
The special collections fund is for donations collected for other charities.
The other restricted fund is for other small donations donated for specific causes such as repairs to the building, utilities or pieces of equipment.

5. Unrestricted Funds

	1 Jan 2023	Income	Expenditure	Transfers between funds	31 Dec 2023
	£	£	£	£	£
Free reserves	41,833	81,594	91,273	-	32,154
Designated major repairs fund	10,000	-	-	-	10,000
Designated fixed assets reserves	1,965,150	-	-	-	1,965,150
Designated parish share fund	10,000	-	-	-	10,000
	2,026,983	**81,594**	**91,273**	**-**	**2,017,304**

The designated major repairs fund is a fund which is designated by the PCC to be used for repairs and maintenance of the church building.
The designated fixed assets reserves are the total of the charity's reserves which are tied up in the church's property, Lyonsdown Hall, and any other fixed assets. Therefore, these reserves can't be spent unless the property or other assets are sold.
The designated parish share fund is to cover some of the cost of the parish share for 2024 and beyond as it is currently unclear what size of contribution will need to be paid in 2024 and beyond.

6. Analysis of Net Assets (between restricted and unrestricted funds)

	Tangible fixed assets	Other net assets	Total
	£	£	£
Restricted	-	-	-
Unrestricted:			
Free reserves	-	32,154	32,154
Designated fund – fixed assets reserves	1,965,150	-	1,965,150
Designated fund – major repairs fund	-	10,000	10,000
Designated fund – parish share fund	-	10,000	10,000
	1,965,150	**52,154**	**2,017,304**

7. Transactions with Trustees and Related parties

Trustees' Remuneration & Benefits: None of the trustees have been paid any remuneration or received any other benefits from being employed as a trustee with the charity or a related entity. One trustee, Fiona Jones, received a salary from Holy Trinity for her job as Publicity Administrator for Holy Trinity. In 2023 this salary was £1,099 with employer pension contributions of £nil (2022: salary of £nil with employer pension contributions of £nil). Fiona Jones received no remuneration for being a trustee. Fiona Jones also excuses herself from any discussions or votes relating to salaries or employment policies at PCC meetings.

Trustees Expenses: The only trustees and connected persons to receive any reimbursement of personal expenses in 2022 or 2023 were the Priest in Charge from the end of 2021 onwards (The Rev Canon Laura Hewitt) and the Curate from July 2022 onwards (The Rev Jenny Robinson). The Rev Canon Laura Hewitt was paid expenses of £4 (2022 - £nil). This was for travel expenses. The Rev Jenny Robinson was paid expenses of £356 (2022 - £219). £100 was for training and £256 for travel and accommodation (2022: £18 for training and £201 for travel and accommodation). These expenses were all wholly related to their duties at Holy Trinity. In 2022 a credit of -£348 of Vicarage expenses were also paid by Holy Trinity while the Vicarage was unoccupied (2023: £nil) but these expenses did not directly benefit any related parties. The credit in 2022 was a refund of an overpayment of utilities from 2021 when the Vicarage was unoccupied.
No other trustee received any remuneration or reimbursement of expenses in 2023 (2022: £nil), except for reimbursement of out of pocket expenses.

Transactions with Related Parties:
The Church of St James's, New Barnet, shares the Vicar, Rev Canon Laura Hewitt, and the Curate, Rev Jenny Robinson, with Holy Trinity. Therefore, some costs were incurred by St James's for Holy Trinity and vice versa. Any costs incurred by one church for the other church are reimbursed in a lump sum once a year. At 31 December 2023 the total owed to St James's by Holy Trinity was £4,238 (2022: £4,540). The £4,540 owed to St James's at 31 December 2022 was paid in full by Holy Trinity during 2023.

The PCC is not aware of any other related party transactions in 2023 or 2022, apart from unconditional donations to the PCC from trustees and their spouses, and services provided on a voluntary basis.

8. Fees for Examination of the Accounts

The fee for the Independent Examiner has not yet been finalised for the examination of the 2023 accounts but an accrual of £750 has been set up for this fee (2022: £400).

9. Grant funding of activities

No grants were made in 2023 and 2022.

In 2023 a grant was received for the repair of the church boiler for £30,652. However, this grant funding was sent straight to the supplier so is not included in the accounts because it was never received directly by Holy Trinity and the net effect of the income and expenditure on the surplus / deficit is £nil.

10. Liabilities due after more than 1 year

Lease Deposit received from Twinkle Stars Nursery School

	2023	**2022**
	£	£
Balance on 1 January	2,049	2,019
Interest accrued	96	30
Balance on 31 December	**2,145**	**2,049**

The deposit is repayable at the end of the lease term. Interest at the current rate paid by the Bank of England during the year is accrued and added to the deposit.

11. Deferred income

Deferred income is accounted for on income which is invoiced for in the current financial year but which relates to the next financial year. This is largely room hire income for Lyonsdown Hall which is invoiced for in advance but which relates to room hire in the next financial year. The only other deferred income is rent from the Twinkle Stars Nursery invoiced in advance but relating to the next financial year. This was £119 in 2023 (2022: £nil).

12. Going concern

The trustees believe that Holy Trinity is a going concern for several reasons. Firstly its free reserves are still close to the target in the reserves policy with some designated reserves in addition to the free reserves to help cover emergencies. Secondly the church has the significant asset of Lyonsdown Hall which could be sold or have a change of use if necessary. Thirdly the treasurer produced 5 year forecasts for different future scenarios for the church showing several options which predicted a solid financial future. Finally, the congregation at Holy Trinity has started to grow leading to hopes that giving could start to increase soon. This means that the trustees are not aware of any material uncertainties about the charity’s ability to continue.

13. Parish share

In past years Holy Trinity has failed to make the Parish Share payments due to the Diocese and has made alternative financial arrangements for the vicar’s stipend. The Diocese recognises the difficult financial position the church has inherited and has not required any contribution during the years of 2021 or 2022. However, the 2023 parish share was paid in full and all unpaid parish share from 2020 and earlier has been written off by the Diocese. As the financial standing of the church becomes clearer discussions are taking place with the Diocese on the amount of Parish Share that can be reasonably contributed for 2024 and beyond. One factor in calculating the Parish Share requested is the size of the Electoral Roll, which is currently inflated by the presence of substantial numbers of people who do not worship at the church; regulations governing the composition of the roll means that the inappropriate membership cannot be addressed by simply removing the names.

Holy Trinity Church Lyonsdown Financial Report: Financial Statements approved by the Trustees (PCC) on 21 April 2024 and signed on their behalf by:

Rev Canon Laura Hewitt	Steve Craggs	Zoë Jones
Priest-in-Charge & PCC Chair	*Church Warden & PCC Vice Chair*	*Treasurer*

Independent examiner's report to the trustees of The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Lyonsdown

I report to the trustees on my examination of the accounts of The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Lyonsdown (the Trust) for the year ended 31st December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 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.

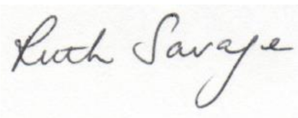
Independent examiner's statement

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

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

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

Signed:



Ruth Savage
Savage Nine Ltd, 52 Ashley Street, Sible Hedingham, Essex, CO9 3EH

13th May 2024

Accounts

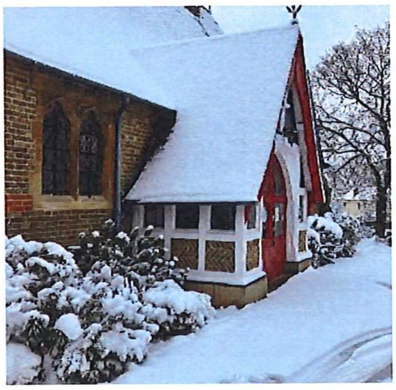
Holy Trinity Church
Lyonsdown

Holy Trinity Church, Lyonsdown

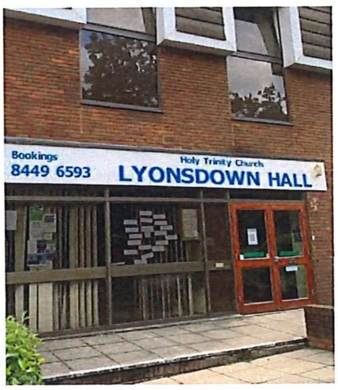
Trustees' Report and Financial Statements

for the year ending 31st December 2022







The Parochial Church Council
of the Ecclesiastical Parish of Holy Trinity Lyonsdown

Contents	**Pages**

The Parochial Church Council
of the Ecclesiastical Parish of Holy Trinity Lyonsdown
Reference and Administrative Information
Year ended 31st December 2022

Charity Name	The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity Lyonsdown
Charity Registration Number	1131088
Registered Office:	11 Park Road, New Barnet, Hertfordshire, EN4 9QA
Trustees:	Rev. Laura Hewitt Fiona Jones Sonia Lucas Alison McCroy Stephen Craggs Rebecca Craggs Jennifer Robinson-Beswick Robert Bayman
Independent Examiner:	Community Barnet Seids Hub Empire Way Wembley HA9 0RJ

Trustees' Report

Objectives and Activities

Holy Trinity Church's objectives are:

- To provide regular public worship open to all
- To provide services to the community
- To be a place of healing, restoration and belonging, and a safe place for anyone to come into, reflecting Jesus's love in all we do
- To provide pastoral support to our congregation
- To provide regular retreats and a space for the Deanery to use
- To work closely with our sister church St James's, and to continue to develop links with the other local churches, particularly the nearby Catholic and URC churches, as well as the Chipping Barnet Foodbank (situated at the Catholic church)

Achievements and Performance

The congregation is growing at our 4pm service, and we have developed a monthly service pattern: Communion (1st Sunday); healing service; Celtic-style service; time of extended sung worship and prayer.

We run one-day retreats at intervals throughout the year, and the church has also been used by some local churches for retreats, vision days, etc.

We held free Community Fun Days in the summer, with over 300 people enjoying a bouncy castle, games, burgers and other attractions.

We have started a monthly community art group for adults. This is open to people of all abilities.

We have started a Bible Study Group at the church, and this has been a place to support one another, and grow as disciples. We also ran a Start Course, which is 6 free sessions designed to allow anyone to ask questions about the Christian faith. A number of people came and we had some great discussions.

We opened the gardens once a week during the summer months, and they were also used by a local Ukraine refugees group as a place to meet.

We held special services at Easter and Christmas, which saw higher congregation numbers, especially our Carol and Nativity Service.

In June we held a Diamond Jubilee Celebration at Holy Trinity – a free event jointly organised with the other churches in the area, to which hundreds of people came. There was a barbecue, cakes, bouncy castle, face painting, giant jenga and a coconut shy. There was also a short act of worship followed by a tree being planted by Martin Russell (Deputy Lieutenant for Barnet). This was part of the Queen's Green Canopy, a tree-planting initiative to create a legacy for future generations. Our tree is a willow, a symbol of hope and new life.

Later in the year we opened the church when Queen Elizabeth II died to mark her life of service.

We have also started going to the Cedars Nursing Home, where we do a short service for the residents, and we also meet with the nursery that takes place in our premises.

Financial Review

Summary

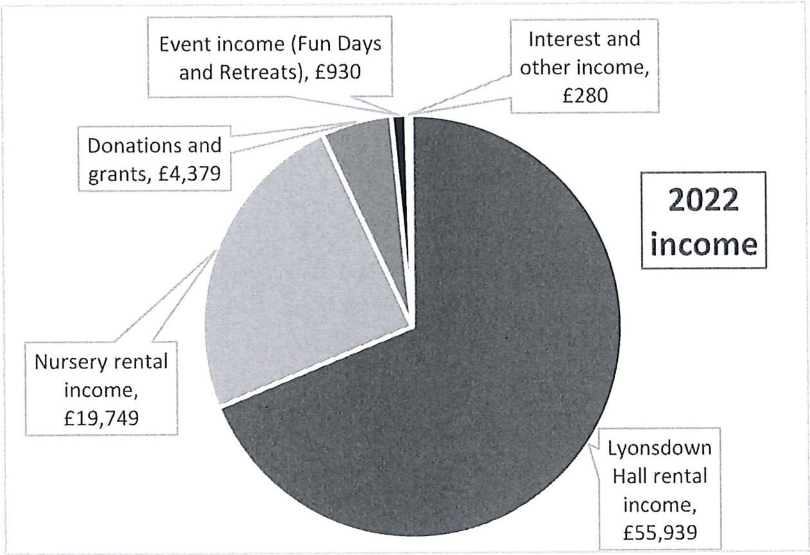
After significant changes and challenges in 2021, 2022 was a year of development. Income increased with Lyonsdown Hall's regular users returning after covid.

At the end of 2022, Holy Trinity had a surplus of £25,000.

Income

Our income in 2022 was £81,000, of which 93% was rental income from the Twinkle Stars Nursery and room hire in Lyonsdown Hall.

The chart gives a breakdown of our 2022 income.



Expenditure

Our expenditure in 2022 was £56,000. £19,000 of this was for maintenance of Lyonsdown Hall and £20,000 was for staff salaries (whose work largely related to Lyonsdown Hall). £11,000 was spent maintaining the church building.

Cash

We aim to maintain a healthy cash balance throughout the year to make sure we are able to deal with any unexpected dips in income. We were able to build up cash reserves a little during 2022 to allow a healthy cash balance to be carried into 2023.

Reserves Policy

The free reserves are the total funds available to the PCC, excluding funds tied up in Lyonsdown Hall and funds designated to be used on specific items.

It is the PCC's policy to:

- keep three months' running costs (approximately £30,000) in free reserves to cover essential expenditure in the event of loss of income
- save up funds in a 'major repairs fund' to cover unexpected fabric repairs and other large projects
- set aside reserves to pay the Parish Share for 2023 and onwards, as we do not yet know the amount we will have to pay

At 31 December 2022 our free reserves stood at £42,000. This is above the amount stated above, but we feel that this is an appropriate level at the current time to allow us to grow the church and develop our outreach to the community, and because of uncertainty over the amount items such as Parish Share. We have also designated £10,000 to the major repairs fund and £10,000 to Parish Share, on top of the free reserves.

Structure, Governance and Management

Holy Trinity's Parochial Church Council (PCC) is a corporate body established by the Church of England and operating under the Parochial Church Council Powers Measure.

It is registered as a charity in England as "The parochial church council of the ecclesiastical parish of Holy Trinity, Lyonsdown", also known as "Holy Trinity PCC". Its registered charity number is 1131088.

Individuals become members of the PCC (in accordance with the Church Representation Rules):

- by virtue of their office within the church (vicar and churchwardens)
- by membership of certain other ecclesiastical bodies (e.g. Barnet Deanery Synod)
- by direct election by members of the church (those on the Church Electoral Roll)
- by co-option at the discretion of the PCC.

On appointment or election to the PCC, all members automatically become trustees of the charity.

The Parochial Church Council
of the Ecclesiastical Parish of Holy Trinity Lyonsdown
Trustees Report for the year ended 31st December 2022

As well as constituting the charity trustees, the PCC is the overall management committee of the church.

Administrative Details

The following served as trustees (and as members of the PCC) during the period from the start of the reporting period (1 Jan 2022) to the date of the 2023 Annual Parochial Church Meeting (21 May 2023).

Revd Canon Laura Hewitt	Priest-in-Charge and Chair
Revd Jennifer Robinson	Curate from 2/7/22, Church Warden until 22/5/22 and Lay Vice-Chair until 2/7/22
Robert Bayman	Treasurer until 16/10/22, Lay Vice-Chair from 2/7/22, Church Warden, PCC Secretary and Electoral Roll Officer
Stephen Craggs	Church Warden from 22/5/22
Alison McCrory	Safeguarding Officer
Rebecca Craggs	
Fiona Jones	joined PCC 22/5/2022
Sonia Lucas	joined PCC 22/5/2022

The PCC appointed Zoë Jones as Treasurer on 16/10/22 (Zoë is not a Trustee).

Registered Office: 18 Lyonsdown Road, New Barnet, Hertfordshire EN5 1JE

Bankers: Barclays Bank, 1250 High Road, Whetstone N20 0PB (Holy Trinity Church funds) & National Westminster Bank, 20 High Street, Barnet EN5 5RU (Lyonsdown Hall funds)

Independent Examiner: CommUNITY Barnet, SEIDs Hub, Empire Way, Wembley, HA9 0RJ (Barnet Office: Chipping Work Shop, 98 High Street, Barnet, EN5 5XQ)

Holy Trinity Church Lyonsdown Financial Report: Trustees' Report approved by the Trustees (PCC) on 30 April 2023 and signed on their behalf by:

Rev Canon Laura Hewitt
Priest-in-Charge

Robert Bayman
Church Warden

The Parochial Church Council
of the Ecclesiastical Parish of Holy Trinity Lyonsdown
Independent Examiner's Report
For the year ended 31st December 2022

I report on the accounts of the church for the year ended 31 December 2022 which are set out on pages 8 to 9.

Respective Responsibilities of Trustees and Examiner

The church's trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Since the gross income for the year exceeds the amount provided in section 145(3) of the Act, I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the Act and that my qualification is as shown below.

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Keisha Chidziva
BSc Applied Accounting
Community Barnet
Seids Hub
Empire Way
Wembley
HA9 0RJ

18/05/2023

The Parochial Church Council
of the Ecclesiastical Parish of Holy Trinity Lyonsdown
Statement of Financial Activities
For the Year ended 31st December 2022

	Notes	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
		£	£	£	£
Income					
Voluntary Income	2	3,144	1,529	4,673	13,270
Church Activities	3	781	-	781	79
Activities for generating funds	4	75,688	-	75,688	56,096
Investment	5	135	-	135	204
Total Income		79,748	1,529	81,277	69,649
Expenditure on:					
Raising Funds	6	(51,851)	-	(51,851)	(56,096)
Church Activities	7	(3,070)	(1,010)	(4,080)	(8,763)
Total Expenditure		(54,920)	(1,010)	(55,930)	(64,859)
Net Income and (Expenditure) before transfers		24,827	519	25,346	4,790
Transfers		-	-	-	-
Net Income and (Expenditure)		24,827	519	25,346	4,790
Reconciliation of Funds					
Total Funds Brought Forward		2,002,156	114	2,002,270	1,997,480
Total Funds Carried Forward		**2,026,983**	**633**	**2,027,616**	**2,002,270**

The Parochial Church Council
of the Ecclesiastical Parish of Holy Trinity Lyonsdown
Balance Sheet
As at 31st December 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed Assets					
Tangible Assets	8	**1,965,150**		**1,965,150**	
			1,965,150		**1,965,150**
Current Assets					
Debtors	9	9,798		10,723	
Cash in Hand and in Bank		72,005		43,012	
		81,804		**53,735**	
Creditors: Amounts falling due within one year	10	(19,337)		(16,615)	
Net Current Assets			**62,467**		**37,121**
Total Assets less Current Liabilities			**2,027,617**		**2,002,271**
Restricted Funds	11		**633**		**114**
Unrestricted Funds	12		**2,026,983**		**2,002,156**
			2,027,617		**2,002,270**

Approved by the Parochial Church Council on:

Signed by:

Rev Canon Laura Hewitt	Robert Bayman	Zoë Jones
Priest-in-Charge	Church Warden	Treasurer

The notes on pages 10 to 15 form part of the accounts

The Parochial Church Council
of the Ecclesiastical Parish of Holy Trinity Lyonsdown
Notes to the Financial Statements
For the Year ended 31st December 2022

1. Accounting Policies

a. Basis of Preparation

The financial statements have been prepared under the historical cost convention. The PCC meets the definition of a public benefit entity under FRS 102, the financial statements have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and tand the Church Accounting Regulations 2006.

In preparing the financial statements the PCC members have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS102, the restatement of comparative items was required. After due consideration, it was concluded that no restatement of the comparatives was required.

The financial statements have been prepared on a going concern basis. In arriving at this conclusion, the PCC members have taken into account any material uncertainties that may affect the charity's ability to continue as a going concern.

The PCC has taken advantage of the exemption, not to prepare a Statement of Cash Flows as conferred by FRS 102 (September 2015 version) and Bulletin 1.

b. Fund Accounting

General unrestricted funds comprise of the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the PCC members in furtherance of the general objectives of the PCC.

Restricted funds are funds subject to specific restricted conditions imposed by donors. Designated funds are funds which have been set aside at the discretion of the PCC members for specific purposes.

c. Recognition of Income

Voluntary Income including donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must be used in the future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from Church Activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided).

d. Recognition of Expenditure

Expenditure is included in the Statement of Financial Activities on accrual basis.

e. Tangible Assets

Fixed Assets are shown at historic cost.
The PCC only tangible asset is Freehold Land and Buildings

f. Depreciation
No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets currently exceeds 50 years, so that any depreciation charges would be immaterial.

g. Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amounts prepaid net of any trade discounts due.

h. Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments in deposits or similar accounts.

i. Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting 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 normally recognised at their settlement amount after allowing for any trade discounts due.

2. Voluntary Income

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
	£	£	£	£
Donations	2,899	0	2,899	13,270
St Alban's Diocese	0	1,529	1,529	-
	2,899	1,529	4,428	13,270

3. Church Activities

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
	£	£	£	£
Church Activities	1,026	-	1,026	79
	1,026	-	1,026	79

The Parochial Church Council
of the Ecclesiastical Parish of Holy Trinity Lyonsdown
Notes to the Financial Statements
For the Year ended 31st December 2022

4. Activities for Generating Income

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
	£	£	£	£
Room hire - Lyonsdown Hall - booking fee	1,800	-	1,800	990
Room hire - Lyonsdown Hall - non-regular hirers	7,676	-	7,676	2,221
Room hire - Lyonsdown Hall - regular hirers	46,463	-	46,463	34,546
Rental income-	19,749	-	19,749	18,339
	75,688	-	75,688	56,096

5. Investment Income

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
	£	£	£	£
Bank Interest	135	-	135	204
	135	-	135	204

6. Expenditure on Raising Funds

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
	£	£	£	£
Service Cost	1570	-	1,570	-
Church Ministry	212	-	212	11,514
Employee Cost	20,440	-	20,440	19,043
Fabric	10,358	-	10,358	12,634
Fundraising	19,271	-	19,271	12,905
Administration	-		-	
	51,851	-	51,851	56,096

7. Expenditure on Church Activities

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
	£	£	£	£
Charitable Giving	-	-	-	63
Service Cost	-	250	250	640
Church Ministry	1,207	-	1,207	-
Employee Cost	-	-	-	-
Fabric	-	646	646	-
Fundraising	-	-	-	3,049
Administration	1,862	114	1,976	5,011
	3,069	1,010	4,080	8,763

The Parochial Church Council
of the Ecclesiastical Parish of Holy Trinity Lyonsdown
Notes to the Financial Statements
For the Year ended 31st December 2022

8. Fixed Assets

	2022 £	2021 £
Freehold Land and Buildings	1,965,150	1,965,150

9. Debtors

	2022 £	2021 £
Other Debtors	9,798	9,314

10. Creditors

	2022 £	2021 £
Other Creditors	19,337	16,615

11.

Statement of Funds Restricted Funds	Balance b/fwd. 1st Jan 2022 £	Income £	Expenditure £	Transfers £	Balance c/fwd. 31st Dec 2022 £
Youth Children Work Fund	-	250	(250)	0	0
Other	114	1279	(760)	0	633
	114	1529	(1,010)	0	633

The youth and children's work fund consists of grants and donations given to pay for the youth and children's work at Holy Trinity, including family events such as Fun Days. This fund contains some donations to be used for any costs relating to youth and children's work and some for specific elements of youth and children's work.

The other restricted fund is for other small donations donated for specific causes such as repairs to the building, utilities or pieces of equipment.

12. Statement of Funds

	Balance b/fwd. 1st Jan 2022 £	Income £	Expenditure £	Transfers £	Balance c/fwd 31st Dec 2022 £
Unrestricted Funds					
Fixed Asset Reserve	1,965,150	-	-	-	1,965,150
General Funds	37,006	79,748	(54,920)	-	61,833
	2,002,156	79,748	(54,920)		2,026,983

Designated Funds

- Contingency to cover repairs and maintenance of the church £10,000
- Contingency to cover some of the cost of the parish share for 2023 and beyond £10,000

The designated major repairs fund is a fund which is designated by the PCC to be used for repairs and maintenance of the church building.

The designated fixed assets reserves are the total of the charity's reserves which are tied up in the church's property, Lyonsdown Hall, and any other fixed assets. Therefore, these reserves can't be spent unless the property or other assets are sold. For 2021 General funds have been split between the designated fixed assets fund and free reserves to allow more clarity of the amount of freely available reserves.

The designated parish share fund is to cover some of the cost of the parish share for 2023 and beyond as it is currently unclear what size of contribution will need to be paid in 2023 and beyond

13. Transactions with Trustees and Related Parties

- Trustees Remuneration & Benefits: None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity.
- Trustees Expenses: The only trustees and connected persons to receive any reimbursement of personal expenses in 2021 or 2022 were the incumbent at the start of 2021 (The Rev Charles Dobbie), his spouse, the Priest in Charge from the end of 2021 onwards (The Rev Canon Laura Hewitt) and the Curate from July 2022 onwards (The Rev Jenny Robinson). The Rev Charles Dobbie and his spouse were paid expenses of £nil (2021 - £1,231). The Rev Canon Laura Hewitt was paid expenses of £nil (2021 - £23). The Rev Jenny Robinson was paid expenses of £219 (2021 - £nil). These expenses were all wholly related to their duties at Holy Trinity. In 2022 a credit of -£348 of Vicarage expenses were also paid by Holy Trinity while the Vicarage was unoccupied (2021: £1,126) but these expenses did not directly benefit any related parties. The credit in 2022 was a refund of an overpayment of utilities from 2021 when the Vicarage was unoccupied.
- No other trustee received any remuneration in 2022 (2021: £nil), except for reimbursement of out of pocket expenses.
- Transactions with Related Parties: £8,787 was paid to Holy Trinity Lyonsdown Trust in 2021 (current year of 2022: £nil). The PCC at 31 December 2020 stated in the 2020 accounts that they did not consider Holy Trinity Lyonsdown Trust to be a connected party. The PCC at 31 December 2022 is currently not able to confirm whether the Holy Trinity Lyonsdown Trust should be considered a related party during 2021 or 2022 or not.
- The PCC is not aware of any other related party transactions in 2022 or 2021, apart from unconditional donations to the PCC from trustees and their spouses, and services provided on a voluntary basis.

14. Governance Cost

The fee for the Independent Examiner has not yet been finalised for the examination of the 2022 accounts but an accrual of £400 has been set up for this fee (2021 – £150).

15. Parish Share

In past years Holy Trinity has failed to make the Parish Share payments due to the Diocese and has made alternative financial arrangements for the vicar's stipend. The Diocese recognises the difficult financial position the church has inherited and has not required any contribution during the years of 2021 or 2022. As the financial standing of the church becomes clearer discussions are taking place with the Diocese on the amount of Parish Share that can be reasonably contributed for 2023 and beyond. One factor in calculating the Parish Share requested is the size of the Electoral Roll, which is currently inflated by the presence of substantial numbers of people who do not worship at the church; regulations governing the composition of the roll means that the inappropriate membership cannot be addressed by simply removing the names.

16. Staff Costs

a) Employment costs are as specified in the detailed income and expenditure.

b) 2 people were employed by the charity during the year, of which both were part-time (2021 – 2 people, of which both were part-time).

c) No employee earned more than £60,000 during the year (2020 – nil).

d) Eligible employees are enrolled in a defined contribution scheme managed by the National Employment Savings Trust (NEST). Auto-enrolled member contributions are at 3%, less tax relief, and employer contributions are at 5%.

There are no employer charges, while member charges comprise an annual management charge of 0.3 per cent on the total value of a member's fund each year plus a contribution charge of 1.8 per cent on each new contribution.

Accounts

Holy Trinity Church
Lyonsdown

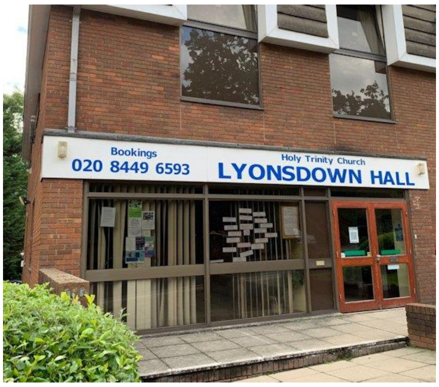
Holy Trinity Church, Lyonsdown

Trustees’ Report and Financial Statements

for the year ending 31st December 2021







Contents

Trustees’ Report

Objectives and Activities

In accordance with Holy Trinity’s charity registration, its key activities are

- TO PROVIDE REGULAR PUBLIC WORSHIP OPEN TO ALL;
- TO PROVIDE SERVICES TO THE COMMUNITY AND
- TO PROVIDE REGULAR RETREATS AND A DEANERY SPACE TO USE.

Achievements and Performance

During spring 2021 Rev Canon Laura Hewitt took charge of Holy Trinity as Area Dean, then in October 2021 she was appointed Priest in Charge of Holy Trinity. During 2021 there was a change in focus to a smaller, more reflective Sunday service and to preparing Holy Trinity to start offering retreats and a space for the Deanery to use.

Financial Review

Summary

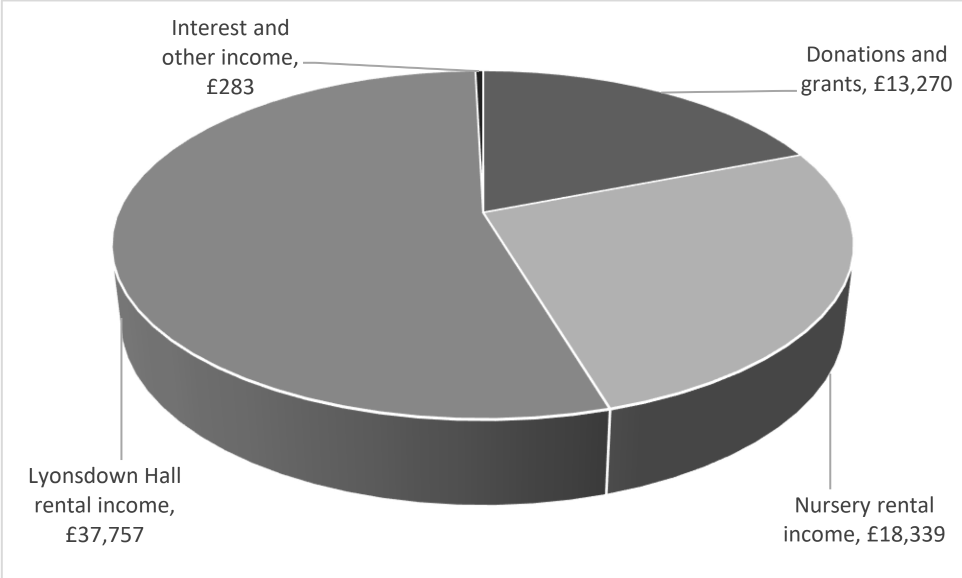
2021 was a year of change for Holy Trinity as Rev Canon Laura was made Priest in Charge of Holy Trinity during the year, and there have been significant changes in congregation members and the leadership team during 2021. This means that the income and expenditure in 2021 had some significant differences to 2020.

However, despite a challenging financial year, Holy Trinity had a surplus of nearly £5,000 for 2021.

Income

Our income in 2021 was £69,649. Around 80% of this income came from rental income from the Twinkle Stars Nursery and room hire of Lyonsdown Hall. However, we also received around £6,000 of general giving and a grant of £7,500.

Here is a breakdown of our 2021 income:



Expenditure

Our expenditure in 2021 was £64,859. Around £16,000 of this was for maintenance of Lyonsdown Hall and around £19,000 was for staff salaries whose work also largely related to Lyonsdown Hall. Around £13,000 was spent maintaining the church building, but a significant proportion of this was paid for by a grant.

Cash

We aim to maintain a healthy cash balance throughout the year to make sure we are able to deal with any unexpected dips in income. We were able to build up cash reserves a little during 2021 to allow a healthy cash balance to be carried into 2022.

Reserves Policy

The free reserves are the total funds available to the PCC, excluding funds tied up in Lyonsdown Hall and funds designated to be used on specific items.

It is the PCC's policy to:

- keep three months' running costs (approximately £30,000) in free reserves to cover essential expenditure in the event of loss of income
- save up funds in a 'major repairs fund' to cover unexpected fabric repairs and other large projects

Our free reserves are currently close the target of £30,000 (at 31 December 2021 they stood at £27,006, which is around £5,000 more than the previous year). We feel that this is an appropriate level to keep the reserves at the current time to allow us to grow the church and develop our outreach to the community. We have also designated £10,000 to the major repairs fund, on top of the free reserves.

Structure, Governance and Management

Holy Trinity's Parochial Church Council (PCC) is a corporate body established by the Church of England and operating under the Parochial Church Council Powers Measure.

It is registered as a charity in England as "The parochial church council of the ecclesiastical parish of Holy Trinity, Lyonsdown", also known as "Holy Trinity PCC". Its registered charity number is 1131088.

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- by membership of certain other ecclesiastical bodies (e.g. Barnet Deanery Synod)
- by direct election by members of the church (those on the Church Electoral Roll)
- by co-option at the discretion of the PCC.

On appointment or election to the PCC, all members automatically become trustees of the charity.

As well as constituting the charity trustees, the PCC is the overall management committee of the church.

Administrative Details

The following served as trustees (and as members of the PCC) in the period from the start of the reporting period (1 Jan 2021) to the date of the 2022 Annual Parochial Church Meeting (22 May 2022).

Steve Till	until 18/01/2021
Andrew Loh	until 18/01/2021
Sue Clarke	until 20/01/2021
Dawn Macaulay	until 20/01/2021
Karl Kan	until 20/01/2021
Will Rugg	until 23/01/2021
Hong Teck Lee	until 26/01/2021
Robin Desoer	until 26/01/2021
Rev Charles Dobbie	until 03/03/2021 (vicar, chairman until same date)
Andy Fry	until 03/03/2021 (church warden to same date)
Paul Tivey	until 03/03/2021 (church warden to same date)
John Govey	until 24/03/2021 (treasurer and lay vice-chair to same date)
Philip Wicksteed	until 24/03/2021
Robert Bayman	from 24/03/2021 (church warden and treasurer from 30/05/22)
Jennifer Robinson-Beswick	from 24/03/2021 (church warden and lay vice-chair from 30/05/22)
Alison McCrory	from 30/05/2021
Stephen Craggs	from 30/05/2021
Rebecca Craggs	from 30/05/2021
Rev Canon Laura Hewitt	from 03/10/2021 (priest in charge & chair from same date)

Registered Office: 18 Lyonsdown Road, New Barnet, Hertfordshire EN5 1JE

Bankers: Barclays Bank, 1250 High Road, Whetstone N20 0PB (day to day church funds) & National Westminster Bank, 20 High Street, Barnet EN5 5RU (day to day Lyonsdown Hall funds)

Independent Examiner: Mr J Price, 63 Chesterfield Road, Barnet, EN5 2RE.

Approved by the trustees on 11 May 2022 and signed on their behalf by:

Rev Canon Laura Hewitt (PCC chair)

Robert Bayman (Treasurer)

Statement Of Financial Activities

	note	2021 Restricted £	2021 Unrestricted £	2021 Total £	2020 £
INCOME					
Donations and grants		8,349	4,921	13,270	52,615
Charitable Activities		-	79	79	17,918
Trading Activities		-	56,096	56,096	39,545
Other Income		-	204	204	3,229
Total INCOME		8,349	61,300	69,649	113,307
EXPENDITURE					
Charitable Giving		63	-	63	16,411
Service Costs		-	640	640	2,301
Church Ministry		216	11,298	11,514	84,930
Employee Costs	2,7	-	19,043	19,043	18,458
Fabric		7,500	5,134	12,634	8,506
Fundraising Costs		-	15,954	15,954	19,114
Administration		456	4,555	5,011	4,123
Total EXPENDITURE		8,235	56,624	64,859	153,843
NET RESOURCES		114	4,676	4,790	(40,536)
TRANSFERS BETWEEN FUNDS		-	-	-	-
NET MOVEMENT IN FUNDS		114	4,676	4,790	(40,536)
BALANCES BROUGHT FORWARD		-	1,997,480	1,997,480	2,038,016
BALANCES CARRIED FORWARD		114	2,002,156	2,002,270	1,997,480

Balance Sheet

ASSETS	note		2021	2020
			£	£
Fixed Assets				
Lyonsdown Hall Building	3	1,965,150		1,965,150
Totals			1,965,150	1,965,150
Current Assets				
Cash at bank		42,868		30,146
Cash in hand		144		49
Trade debtors		9,314		4,916
Other debtors & prepayments		1,409		1,003
Totals			53,735	36,114
Less Creditors				
Deferred income		(12,368)		-
Creditor - St James's Church		(999)		-
Other creditors due within 1 year		(1,229)		(1,767)
Creditor due after 1 year - Twinkle Stars nursery	10	(2,019)		(2,017)
Totals			(16,615)	(3,784)
NET CURRENT ASSETS			37,120	32,330
NET ASSETS			2,002,270	1,997,480

FUNDS	note		2021	2020
			£	£
Restricted Funds	4			
Restricted reserves		114		-
Totals			114	-
Designated Funds	5			
Major repairs fund		10,000		10,000
Designated fixed asset reserves		1,965,150		-
Totals			1,975,150	10,000
Other Funds	5			
Free Reserves		27,006		1,987,480
Totals			27,006	1,987,480
FUNDS TOTALS			2,002,270	1,997,480

Income and Expenditure

INCOME		2021		2020
	note	£		£
Donations and grants				
General giving		4,030		38,109
Tax recovered on general giving		891		9,131
Restricted donations		722		100
Tax recovered on restricted donations		127		25
Grant income		7,500		5,250
Totals			13,270	52,615
Charitable Activities				
Event income		3		-
Lyonsdown Hall letting		-		10,000
Refreshments at Sunday services		-		258
Discipleship income		-		3,078
Youth work income		-		3,939
Office income		-		334
Wedding & Funeral Fees		76		309
Totals			79	17,918
Trading Activities				
Rental income - Nursery		18,339		19,600
Rental income - Lyonsdown Hall		37,757		19,945
Totals			56,096	39,545
Other Income				
Interest Income		31		340
HMRC furlough grant		-		2,033
Other income		173		856
Totals			204	3,229
INCOME TOTALS			69,649	113,307

EXPENDITURE	note	2021 £		2020 £
Charitable Giving				
Hardship fund		63		139
Grant funding of mission	9	-		16,272
Totals			63	16,411
Service Costs				
Service costs		134		368
Refreshments		43		-
Audio equipment & music		428		1,933
Wedding & funeral costs		35		-
Totals			640	2,301
Church Ministry				
Payments to HT Lyonsdown Trust	7,11	8,787		74,000
Youth and children's work		49		2,503
Event costs		217		304
Discipleship		31		2,285
Staff welfare & training		-		1,265
Staff expenses		-		1,428
Vicar's expenses	7	142		1,145
Vicarage expenses	7	2,238		1,631
Gifts and hospitality		50		369
Totals			11,514	84,930
Employee Costs	2,7			
Salaries		18,814		18,270
Pensions and social security		229		188
Totals			19,043	18,458
Fabric				
Repairs & maintenance		8,502		1,858
Cleaning		158		483
Church utilities		2,326		4,541
Church Insurance		1,648		1,624
Totals			12,634	8,506
Fundraising Costs				
Nursery repairs and maintenance		63		-
Hall maintenance		4,729		7,619
Hall cleaning & gardening		3,881		3,389
Hall utilities		3,138		4,499
Hall Insurance		2,305		2,867
Hall office costs		1,838		740
Totals			15,954	19,114
Administration				
Photocopier & IT		827		1,816
Publicity		126		618
Independent examination costs		150		-
Other office costs		656		1,414
Fees - bank etc		116		275
Bad debt expense		3,136		-
Totals			5,011	4,123
EXPENDITURE TOTALS			64,859	153,843
SURPLUS / (DEFICIT)			4,790	(40,536)

Notes to the Accounts

1. Accounting Policies

a) Basis of Accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014; the Financial reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102); the Charities Act 2011; and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity constitutes a public benefit entity as defined by FRS102.

b) Recognition of income

Income is included in the Statement of Financial Activities when the charity becomes entitled to the resources, it is more likely than not that the charity will receive the resources and the monetary value can be measured with sufficient reliability.

c) Incoming resources

Donations and grants are included in the accounts when the general income criteria are met. When donors specify they are to be used for a future accounting period they are treated as deferred income. Contributions, fees and tax recoverable from the Inland Revenue under the Gift Aid scheme are recognised on an accruals basis when there is a valid declaration from the donor. Collections are recognised when received by or on behalf of the PCC. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its entitlement, that receipt is probable and the amount due can be measured reliably.

Church members act as general volunteers. As it is impractical for their contribution to be measured reliably for accounting purposes, their voluntary work is not credited in the financial statements.

Income from charitable activities

All income from charitable activities is accounted for gross.

Income from other trading activities

Rental income from the letting of church premises is recognised at the time to which the rental relates.

Investment income

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

d) Resources Expended

Expenditure is accounted for on an accruals basis, inclusive of VAT, which cannot be recovered.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

e) Capitalisation and Depreciation

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Property – the property is not depreciated as the PCC believes the current market value of the property is around or higher than the valuation in the accounts.

Consecrated and benefited property are excluded from the financial statements by s.96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory. For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2001 have been capitalised and depreciated on a straight-line basis over three years.

All expenditure incurred during the year on consecrated or benefited buildings, individual items not exceeding £1,000 in value, or on the repair of movable church furnishings acquired before 1 January 2001 is written off.

f) Stocks

Stocks held for resale are measured at the lower of cost or net realisable value.

g) Pensions

Holy Trinity’s PCC contributes to a defined contribution pension scheme on behalf of employees, the cost of which is disclosed in the detailed income and expenditure account.

h) Funds accounting

Funds held by the charity are:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Unrestricted designated funds – these are funds which the PCC has designated for specific purposes, as set out in note 5.
- Restricted funds – these are funds which can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The nature and purpose of each fund is explained further in the notes to the accounts.

i) Current assets

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

j) Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the PCC anticipates it will pay to settle the debt.

k) Statement of cash flows

The financial statements do not include a statement of cash flows as the PCC constitutes a small charity under the SORP as amended by Update Bulletin 1.

2. Staff Costs

a) Employment costs are as specified in the detailed income and expenditure.

b) 2 people were employed by the charity during the year, of which both were part-time (2020 – 2 people, of which both were part-time).

c) No employee earned more than £60,000 during the year (2020 – nil).

d) Eligible employees are enrolled in a defined contribution scheme managed by the National Employment Savings Trust (NEST). Auto-enrolled member contributions are at 3%, less tax relief, and employer contributions are at 5%.

There are no employer charges, while member charges comprise an annual management charge of 0.3 per cent on the total value of a member’s fund each year plus a contribution charge of 1.8 per cent on each new contribution.

3. Fixed Assets

The only fixed assets are a property valued at £1,965,150 and Lyonsdown Hall equipment with a cost of £31,914. The property is Lyonsdown Hall, 3 Lyonsdown Road, New Barnet. It is used in part to raise funds for the PCC, but is also available to carry out the PCC's charitable purposes. No depreciation has been applied to this property because the PCC believes the current market value of the property is equal to or higher than the current valuation. This current valuation was made on 31 December 2020 based on its insurance valuation. The Church building and Church Rooms are not included as they are consecrated property. The Hall equipment had been fully depreciated by 1 January 2020 so the net book value of this equipment is £nil and no additions were made to this equipment in 2020 or 2021.

4. Restricted Funds

	1 Jan 2021	Income	Expenditure	Transfers between funds	31 Dec 2021
	£	£	£	£	£
Youth & Children's work fund	-	216	216	-	-
Hardship fund	-	63	63	-	-
Other	-	8,070	7,956	-	114
	-	**8,349**	**8,235**	**-**	**114**

The youth and children's work fund consists of grants and donations given to pay for the youth and children's work at Holy Trinity, including family events such as Fun Days. This fund contains some donations to be used for any costs relating to youth and children's work and some for specific elements of youth and children's work.

The hardship fund consists of donations to be given to members of the congregation, or others known to the church, who are in particular financial hardship or have a particular financial crisis.

The other restricted fund is for other small donations donated for specific causes such as repairs to the building or pieces of equipment.

5. Unrestricted Funds

	1 Jan 2021	Income	Expenditure	Transfers between funds	31 Dec 2021
	£	£	£	£	£
General funds	1,987,480	61,300	56,624	(1,992,156)	-
Free reserves	-	-	-	27,006	27,006
Designated major repairs fund	10,000	-	-	-	10,000
Designated fixed assets reserves	-	-	-	1,965,150	1,965,150
	1,997,480	**61,300**	**56,624**	**-**	**2,002,156**

The designated major repairs fund is a fund which is designated by the PCC to be used for repairs and maintenance of the church building.

The designated fixed assets reserves are the total of the charity's reserves which are tied up in the church's property, Lyonsdown Hall, and any other fixed assets. Therefore, these reserves can't be spent unless the property or other assets are sold. For 2021 General funds have been split between the designated fixed assets fund and free reserves to allow more clarity of the amount of freely available reserves.

6. Analysis of Net Assets (between restricted and unrestricted funds)

	Tangible fixed assets	Other net assets	Total
	£	£	£
Restricted	-	114	114
Unrestricted:			
Free reserves	-	27,006	27,006
Designated fund – fixed assets reserves	1,965,150	-	1,965,150
Designated fund – major repairs fund	-	10,000	10,000
	1,965,150	**37,120**	**2,002,270**

7. Transactions with Trustees and Related parties

Trustees Remuneration & Benefits: None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity.

Trustees Expenses: The only trustees and connected persons to receive any reimbursement of personal expenses were the incumbent at the start of 2021 (The Rev Charles Dobbie), his spouse and the Priest in Charge at the end of 2021 (The Rev Canon Laura Hewitt). The Rev Charles Dobbie and his spouse were paid expenses of £1,231 (2020 - £2,776). The Rev Canon Laura Hewitt was paid expenses of £23 (2020 - £nil). These expenses were all wholly related to their duties at Holy Trinity. In 2021 £1,126 of Vicarage expenses were also paid by Holy Trinity while the Vicarage was unoccupied (2020: £nil) but these expenses did not directly benefit any related parties.

No other trustee received any remuneration in 2021 (2020: £nil), except for reimbursement of out of pocket expenses.

Transactions with Related Parties: £8,787 was paid to Holy Trinity Lyonsdown Trust in 2021 (2020: 74,000). The PCC at 31 December 2020 stated in the 2020 accounts that they did not consider Holy Trinity Lyonsdown Trust to be a connected party. The PCC at 31 December 2021 is currently not able to confirm whether the Holy Trinity Lyonsdown Trust should be considered a related party or not.

The PCC is not aware of any other related party transactions in 2021 or 2020, apart from unconditional donations to the PCC from trustees and their spouses, and services provided on a voluntary basis.

8. Fees for Examination of the Accounts

The fee for the Independent Examiner has not yet been finalised for the examination of the 2021 accounts but an accrual of £150 has been set up for this fee (2020 – £nil).

9. Grant funding of activities

The following grants were made in 2021 and 2020.

Grants to Gospel promoting institutions

		Unrestricted funds 2021	Restricted funds 2021	Unrestricted funds 2020	Restricted funds 2020
		£	£	£	£
RELITE Africa Trust UK	(overseas)	-	-	8,000	-
Pecel Reformed Church, Hungary	(overseas)	-	-	4,015	-
Pecel Reformed Church, gifts in kind	(overseas)	-	-	257	-
Belgian Bible Institute	(overseas)	-	-	4,000	-
Pandemic assistance to church families	(home)	-	63	14	125
		-	**63**	**16,286**	**125**

The grants to Pecel Reformed Church included £15 of support costs for a bank transfer charge and the cost of a visit of a prospective associate, whose place was subsequently withdrawn due to the pandemic.

10. Liabilities due after more than 1 year

Lease Deposit received from Twinkle Stars Nursery School

	2021	2020
	£	£
Balance on 1 January	2,017	2,015
Interest accrued	2	2
Balance on 31 December	**2,019**	**2,017**

The deposit is repayable at the end of the lease term. Interest at the current rate paid by the Bank of England during the year is accrued and added to the deposit.

11. Parish share

In past years Holy Trinity has failed to make the Parish Share payments due to the Diocese and has made alternative financial arrangements for the vicar's stipend. The Diocese recognises the difficult financial position the church has inherited and has not required any contribution during the year 2021. As the financial standing of the church becomes clearer discussions are taking place with the Diocese on the amount of Parish Share that can be reasonably contributed for 2022 and beyond. One factor in calculating the Parish Share requested is the size of the Electoral Roll, which is currently inflated by the presence of substantial numbers of people who do not worship at the church; regulations governing the composition of the roll means that the inappropriate membership cannot be addressed by simply removing the names.

12. Change in accounting categories

Between 31 December 2020 and 31 December 2021 the PCC, treasurer and Vicar of Holy Trinity have changed. This has meant that the accounts have been prepared in a different format in 2021 to 2020, so some small changes in categorisations have occurred between the 2020 accounts and the 2021 accounts. The revised categories have now been applied retrospectively to the 2020 activities in these accounts, resulting in minor differences in the presentation of them between this document and the 2020 published accounts However, the 2020 totals of income and expenditure in the 2020 accounts and 2021 accounts are the same so no material change has been made.

13. Bad debt expense

By late 2021 Twinkle Stars nursery had a debt of £3,136 of unpaid rent from the Covid-19 lockdown periods when they were unable to pay full rent. The PCC decided to write off this debt and not ask Twinkle Stars to repay it. This has been recognised as expenditure under the heading 'bad debt expense'.

Approved by the trustees on 11 May 2022 and signed on their behalf by:

Rev Canon Laura Hewitt (PCC chair)

Robert Bayman (Treasurer)

Independent Examiner's Report

Report to the Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Lyonsdown. Charity Number 1131088.

I report to the trustees on my examination of the accounts of the above charity ("the PCC") for the year ended 31 December 2021.

Responsibilities and Basis of Report

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

I report in respect of my examination of the PCC's accounts carried out under section 145 of the 2011 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

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 PCC 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.

My examination was hampered by the presentation of the electronic data given to me. It is a matter that needs to be addressed for the future but can easily be resolved and I have discussed how this may be done with both the Treasurer and the Assistant Treasurer. In my examination of the accounts I have come across no matters to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

John Price

11 May 2022

Accounts

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Lyonsdown
Year ended 31 December 2020

Trustees' Annual Report and Review of Financial Activities

Aims and Purposes

The main objects of the Parochial Church Council (PCC), as specified in the Parochial Church Councils (Powers) Measure 1956, are:

(a) co-operation with the minister in promoting in the parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical;

(b) the consideration and discussions of matters concerning the Church of England or any other matters of religious or public interest, but not the declaration of the doctrine of the Church on any question.

The minister is the incumbent, Revd Charles Dobbie, who is our pastor-teacher.

The overall aim and purpose is described in Jesus' imperative given in the Gospel of Matthew Ch28 v19 & 20, "make disciples of all nations … teaching them to observe all that I have commanded you".

Objectives and Activities

In planning the activities for the year, the Trustees have considered the Commission's guidance on public benefit and, in particular the specific guidance on charities for the advancement of religion. Our church does seek to advance the Christian faith in the ways suggested in the Commission's guidance:

Benefits following from the Aims

In seeking new followers of Christ, the potential adherent is offered not only the future promise of eternal life, but also the more demonstrable benefit, both to the individual and to society, that comes from:

- having a clear purpose in life;
- freedom from guilt, through the forgiveness of sin;
- spiritual wisdom and strength to persevere in the face of suffering and persecution; and
- the path to godliness and sanctification in the service of God and man.

In teaching and encouraging existing members, the community of the church is built up in maturity, sharing in each other's joy and providing comfort and practical help to the bereaved and suffering. To enable this, our pastor-teacher and other full-time workers are provided with accommodation and salaries and/or subsistence.

Awareness and understanding of the Christian faith contributes:

- to the spiritual and moral education of children and adults, through our provision of church groups for all ages;
- towards a better society by promoting social cohesion, through an inclusive church membership that represents most local ethnic groupings.

Places of worship and meeting are provided and maintained to welcome all comers and are fully accessible.

Our devotional services, such as the breaking of bread, occur at regular intervals and are open to all who trust Christ alone for their salvation, including the housebound and hospitalised.

Missionary and outreach work is supported, both at home and overseas, for the benefit of many across the globe.

Communication of the Christian message is achieved not only by direct preaching and teaching, but also:

- through the publication of daily Bible podcasts;
- via the website hosted by the Friends of Holy Trinity Lyonsdown at www.lyonsdown.org by which sermons and other Bible talks can be promptly accessed across the world; and
- by leafleting around the parish and other initiatives.

Spiritual retreats, at which the Gospel is taught, are promoted by means of an annual church houseparty, youth camps and children's days away.

Detriment or Harm

The Scriptures are very clear about the harm that can come from false teaching, so, at Holy Trinity, we always take great pains to ensure that all the teaching is clear and accurate and entirely based on the truth revealed in the Bible.

Achievements and Performance

The electoral roll increased from 183 to 209 (14%). (There had been a 36% decrease the previous year when it was rebaselined.)

God's blessing remains evident in the saving work of Christ made possible through the PCC's facilitation of the church's work of ministry.

Staff and Volunteers

All church members are ministers in the church, since they receive teaching and training to prepare them for works of service, as explained in Paul's Letter to the Ephesians Ch4 v12. The value of their important voluntary work is not credited in the financial statements.

In addition to the incumbent, who is our pastor-teacher, several full-time workers are employed (including one specifically for women, one for children and one for youth), and a number of associates who are full-time voluntary workers. The associates receive ministry and Bible training in return for their service.

Church Services

Attendance is currently very encouraging. A second main service was introduced in April 2012 to accommodate the increasing numbers and a second Sunday school was added to it at the beginning of 2014.

For those who prefer a traditional prayer book service, a 7:30 am Communion Service is available.

Pastoral

Pastoral and support work is undertaken not only by our pastor, but also through such ministries as meals for new mothers (and others) and services at nursing homes.

Evangelistic

All church groups and activities are directed towards evangelism and promoting the Gospel to different groupings in the community, including men, women, the elderly, families, parents with toddlers, children, teenagers, schools, youth and students.

The most popular activity during term-time is the Wednesday evening "Vineyard" meeting held in Lyonsdown Hall, which includes a hot meal, small group Bible study with trained leaders, Gospel talk and discussion time for over a hundred adults and children from all ethnic groupings, both church members and non church-goers. Vineyard tables are encouraged to arrange events with a Bible talk for their friends and contacts, which emphasises our every-member ministry.

Occasional special women's events are held during the day and in the evening with a guest speaker. As well as the regular children's groups, a very popular Holiday Club with an exciting Bible theme is held in Lyonsdown Hall for five consecutive days.

Social

Social occasions, at which church members and visitors can meet one another and enjoy fellowship, start with tea and coffee after services, but also include occasional church lunches and the annual houseparty.

Wider social concerns are addressed under evangelism, in taking the Gospel to the community where it is capable of changing lives, both in the individual and in society as a whole.

Ecumenical

Our ecumenical work includes encouraging and working with those churches that share our overall aim of preaching the Bible, such as 15 churches of the London Gospel Partnership.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Lyonsdown
Year ended 31 December 2020

Covid-19 Pandemic
It has not been practicable to meet regularly face-to-face since March 2020 due to social distancing restrictions. The church houseparty, youth camps, children's days away and house-to-house leafletting were all cancelled in 2020. However, on-line services, meetings, Bible studies, socials, children's clubs and Sunday school, on YouTube and Zoom, have attracted a large following, both locally and from many countries.

Financial Review and Financial Policies

There has been a decrease of 7.4% in the level of giving to £46,253 (decrease of 15% from 2018 to 2019). The Parish Share equivalent (administered by Holy Trinity Lyonsdown Trust, to pay clergy stipends and pension, as well as vicarage maintenance) has been reduced to £74,000 (the Diocesan rate of £103,052 was paid in 2019).

Each church group or activity is shown gross in the financial statements and is broadly budgeted to break even. Some places were subsidised by restricted donation (not in 2020). The actual net surplus (deficit) is shown in the following table:

Activity/Group	Incoming	Cost	Subsidised	Surplus
Sunday Services	**£**	**£**	**£**	**(Deficit) £**
Coffee after services	0	214	0	(214)
Bring & Share lunches	258	72	0	186
Total	**258**	**286**	**0**	**(28)**
Adult Education				
Vineyard Bible ministry	2,389	1,951	0	438
Houseparty (cancelled)	0	0	0	0
Bookstall sales	614	290	0	324
Talks and courses	0	17	0	(17)
Breakfast meetings	75	44	0	31
Total	**3,078**	**2,302**	**0**	**776**
Young People's organisations				
Monday/Tuesday children's clubs	143	283	0	(140)
Student ministry - Refresh	0	8	0	(8)
Holiday Club	3,351	1,889	0	1,462
Little Lyons - parents & toddlers	445	90	0	355
Youth days away (cancelled)	0	0	0	0
Total	**3,939**	**2,270**	**0**	**1,669**

On the year there was a net deficit on the unrestricted funds of £40,536, compared with £56,996 in 2019. Due to the pandemic Lyonsdown Hall operations made a loss of £6,703 (surplus of £21,820 in 2019), but Church Room lettings made a surplus of £19,600 (£19,320 in 2019). Reserves are sufficient to tide the PCC over this difficult time and ensure that it remains financially solvent.

Reserves Policy
"Free Reserves" describe that part of the funds that is freely available for general purposes at the discretion of the PCC, but which is not yet spent, committed or designated, i.e. surplus liquid assets excluding endowments, restricted funds, designated funds and fixed assets held for the purposes of the PCC.

The PCC's Reserves Policy sets the level of financial reserves, in line with the guidance issued by the Charity Commission, in order to maximise the resources available for the work of the church.

The level at which these reserves is set must be adequate to cover the following elements:

- normal working capital (say £2,000);
- three month's operating costs;

- current liabilities;
- identifiable building repairs likely over the subsequent five year period (the full estimated amount for those due in years 1 & 2, and an appropriate proportion of the estimated amount for years 3 to 5);
- other known future expense or opportunity that cannot be met out of current revenue; and
- any other contingencies or risks, assessed on the best evidence reasonably available, the likelihood of each of those needs arising, the possibility of support from elsewhere, and the potential consequences of the church not being able to meet those needs.

The PCC reviews the actual level of reserves to be held against the above policy, prior to the Annual Parochial Church Meeting each year. The budget for the forthcoming year is then set at such a level that will maintain the reserves at the agreed figure. The maximum reserves figure for 2021, calculated on the basis of the above policy, is £53,961 which includes an allowance for long term church boiler replacement. (The figure for 2020 was £70,018.)

Reserves of £24,347 were actually held on 31 December 2020, being the net current assets less designated funds (£64,881 were held on 31 December 2019). Contingencies for 2020 are covered below under Risk Assessment.

Risk Management Policy
It is the responsibility of the PCC to identify, assess and mitigate against any major risks to which it is exposed. This is undertaken annually when the reserves level is reviewed on the best evidence reasonably available, the likelihood of each of those needs arising, and the potential consequences of the church not being able to meet those needs. To this end, the Major Repairs Fund was started by the PCC in 2010.

In the event of a particular liability arising in the absence of reserves, urgent needs can be covered by an appeal, as described in Fund Deficits, below.

Fund Deficits
Where a perceived need or opportunity arises that cannot be met out of revenue or out of reserves, it has been practice for an appeal to be made to church members in order to create a restricted fund. (The last appeal was held in 2001 to raise £9,318 towards the employment of a Staff Worker.)

Investment Policy
It is the responsibility of the PCC to review the performance of all investments from time to time.

The deposit fund of the Church of England Central Board of Finance (CBF) is generally regarded at present as providing the best available short term investment account. There are currently no long term investments.

Fund-Raising Policy
Fund-raising is not generally undertaken in order to raise income for the PCC. Non-members are not asked to contribute to church funds since this would detract from the Gospel message of God's free gift of eternal life through faith in Jesus Christ. When funds are required for special projects, members are asked to prayerfully consider direct contributions to the work.

Any fund-raising is usually ancillary to other activities and the proceeds are not usually retained by the PCC.

Grant-Making Policy
The PCC makes grants to Christian charities working in the following areas:

- Home Missions and Church Societies;
- Church Missions Overseas.

The minimum target level of unrestricted grants in any year is equivalent to 10% of all unrestricted income from donors. In 2020 this amounted to £4,625. (In 2019, the figure was £4,994.) Details of beneficiaries are given in the notes to the financial statements.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Lyonsdown
Year ended 31 December 2020

Structure, Governance and Management

The method of appointment of trustees, i.e. PCC members, is set out in the Church Representation Rules. At Holy Trinity the membership of the PCC consists of the incumbent, churchwardens and members elected by those members of the congregation who are on the electoral roll. All members of the congregation are encouraged to join the electoral roll. The PCC have a procedure for vetting new trustees.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

The full PCC met four times during the year and its Finance and Fabric Committee, which is responsible for maintaining the assets of the church, met four times. Deliberations of this committee are ratified by the full PCC before implementation.

As it is crucial that church governance, including all financial functions, are undertaken in a transparent way, a Governance Review was undertaken in 2009 and a review of financial controls is currently under way. Whilst examinations, annual parochial meetings and quarterly PCC meetings serve to achieve this in an overarching way, it is important that all dealings are open to public scrutiny and deemed clear, consistent and beyond reproach. Trustees agreed to review the detail in order to ensure that their decisions about the future direction of the growing church were informed and right in the sight of God and of man.

Inclusive Access Policy

The PCC has adopted a policy of inclusive access to the Church and to Lyonsdown Hall for persons affected by any type of disability. It continually seeks to improve access to existing buildings and their facilities, so far as is reasonably practicable. A number of church members are health professionals and are able to assist those affected by disability and to facilitate disability awareness amongst church members.

The Church possesses an induction loop system for the benefit of those with impaired hearing and a removable ramp for wheelchair access with reserved places in church. The Hall provides a level approach and a toilet with full disabled access. A toilet at the church has been converted to give wheelchair access.

Other PCC Policies

The following policies are published separately and are reviewed regularly by the PCC:

- PCC Health and Safety Policy;
- PCC Data Protection & IT Security Policy;
- PCC Expenses Policy;
- PCC Safeguarding Policy.

The PCC has due regard to guidance issued by the House of Bishops on matters relating to the safeguarding of children and vulnerable adults.

Related Charities

Although the ex-officio Trustees of the New Barnet Parochial Schools Trust are also Trustees of the PCC, this was the intention of the founder and cannot be varied. It is not considered that the PCC is a ‘connected party’ to the Trust so as to require further disclosure, since the object of the Trust comes under the head of ‘education’, whilst the PCC comes under ‘religion’.

It is also not considered that the Friends of Holy Trinity Lyonsdown is a ‘connected party’ to the PCC, although both charities have a chairman in common and an object of the Friends is to support Holy Trinity Church. There is no common control between the two charities because there is no majority of trustees in common. It was considered that there were sufficient independent trustees to ensure that one charity would not subordinate its interests to the other and it is policy that all transactions between the two charities are on a commercial basis wherever practicable.

Similarly, it is not considered that the Holy Trinity Lyonsdown Trust is a ‘connected party’ even though an object of the Trust is to support Holy Trinity Church. There is no common control between the two charities because there is no majority of trustees in common and it is policy that all transactions between the two charities are on a commercial basis wherever practicable.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Lyonsdown
Year ended 31 December 2020

Administrative Information

Holy Trinity Lyonsdown Church is located at 18 Lyonsdown Road, New Barnet, Hertfordshire EN5 1JE and Lyonsdown Hall at 3 Lyonsdown Road. Both are managed by the PCC which is chaired by the incumbent. The PCC is an incorporated Church of England Charity that was required to register under the Charities Act 2006. This registration was completed on 12th August 2009 as charity number 1131088.

The governing documents are the Parochial Church Councils (Powers) Measure 1956 and the Church Representation Rules. The members of the PCC act as charity trustees and during 2020 were as follows:

All Year		Before 18th October
Sue Clark	Hong Teck Lee (secretary)	
Robin Desoer	Andrew Loh	Robert Chen
Charles Dobbie (chair)	Dawn Macaulay	James Chesney
Andrew Fry (church warden)	William Rugg	
	Stephen Till	
John Govey (treasurer)	Paul Tivey (church warden)	
Karl Kan	Philip Wicksteed	

John Macrory acts as the PCC's solicitor at Macrory Ward, 27 Station Road, New Barnet, Herts. EN5 1PH.

The day to day funds of Lyonsdown Hall are placed with the National Westminster Bank, 20 High Street, Barnet EN5 5RU and the day to day funds of the Church are placed with Barclays Bank, 1250 High Road, Whetstone N20 0PB. Deposit, securities and investment funds are placed with the Central Board of Finance of the Church of England, which operates an ethical investment policy.

The Statement of Financial Activities incorporate both the accounts of the church and the accounts of Lyonsdown Hall. They were prepared by the PCC's Hon. Treasurer (John Govey) assisted by Philip Wicksteed and have been examined by Mary Hase who is our Independent Examiner. We are most grateful to her for agreeing to fulfil this role without charge.

Annual Report approved by the Parochial Church Council on 18th January 2021 and signed on its behalf by:

Andy Fry (Lay Chairman) Hong Teck Lee (Secretary)

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Lyonsdown
Year ended 31 December 2020

Statement of Financial Activities

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
Income							
Donations and legacies	2a	47,240	125	47,365	49,944	1,909	51,853
Grants	2b	5,000	250	5,250	0	0	0
Income from charitable activities							
Church ministry	2c	37,518	0	37,518	58,728	0	58,728
Income from other trading activities							
Lyonsdown Hall letting	2d	19,945	0	19,945	49,805	0	49,805
Investment income	2e	340	0	340	559	0	559
Other income	2f	856	2,033	2,889	129	0	129
Total Income		**110,889**	**2,408**	**113,307**	**159,165**	**1,909**	**161,074**
Expenditure							
Expenditure on charitable activities							
Grant funding of activities	3a	16,286	125	16,411	19,798	0	19,798
Activities undertaken directly	3b	100,369	250	100,619	158,279	1,909	160,188
Total expenditure on charitable activities		116,655	375	117,030	178,077	1,909	179,986
Expenditure on raising funds	3c	34,780	2,033	36,813	38,084	0	38,084
Total Expenditure		**151,435**	**2,408**	**153,843**	**216,161**	**1,909**	**218,070**
Net Income		**(40,536)**	**0**	**(40,536)**	**(56,996)**	**0**	**(56,996)**
Gains on Revaluation of Fixed Assets	5	**0**	**0**	**0**	**49,794**	**0**	**49,794**
Net movement in funds		**(40,536)**	**0**	**(40,536)**	**(7,202)**	**0**	**(7,202)**
Total funds brought forward		2,038,016	0	2,038,016	2,045,218	0	2,045,218
Total funds carried forward		1,997,480	0	1,997,480	2,038,016	0	2,038,016

Balance Sheet at 31 December

	Note	2020 £	2019 £
Fixed Assets			
Tangible Fixed Assets	5	1,965,150	1,965,150
Total Fixed Assets		**1,965,150**	**1,965,150**
Current Assets			
Debtors	9	5,919	5,603
Cash at bank and in hand		30,195	73,209
Total Current Assets		**36,114**	**78,812**
Liabilities			
Amounts falling due within one year	10	(1,767)	(3,931)
Total Net Current Assets		**34,347**	**74,881**
Amounts falling due after more than one year	11	(2,017)	(2,015)
Total Net Assets		**1,997,480**	**2,038,016**
Funds			
Unrestricted:			
General funds	6	1,987,480	2,028,016
Major repair fund	6	10,000	10,000
Restricted income funds	6	0	0
Total Charity Funds		**1,997,480**	**2,038,016**

Approved by the Parochial Church Council on 18th January 2021 and signed on its behalf by:

Andy Fry (Lay Chairman)

John Govey (Hon. Treasurer)

The notes on pages A8 to A16 form part of these financial statements.

Notes to the Financial Statements

Note 1 Accounting Policies

1a Basis of preparation

These financial statements have been prepared for the year to 31 December 2020.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102) amended to February 2016 (Update Bulletin 1); the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) amended to July 2015; the Charities Act 2011; and the Church Accounting Regulations 2006.

The PCC constitutes a public benefit entity as defined by FRS 102.

In spite of a revenue deficit of £40,536, reserves are sufficient to tide the PCC over this difficult time and ensure that it remains financially solvent.

1b Funds

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

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include accounts of church groups that owe their main affiliation elsewhere nor those that are informal gatherings of members.

1c Income

Donations and legacies

Collections are recognised when received by or on behalf of the PCC. Income tax recoverable on Gift Aid donations is recognised when the income Is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its entitlement, that receipt is probable and the amount due can be measured reliably.

All church members are ministers in the church and act as general volunteers. As it is impractical for their contribution to be measured reliably for accounting purposes, their voluntary work is not credited in the financial statements.

Income from charitable activities

All income from charitable activities is accounted for gross.

Income from other trading activities

Rental income from the letting of church premises is recognised when the rental is due.

Investment income

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Gains and Losses on Revaluation of Fixed Assets

Realised gains or losses are recognised when assets are sold. Unrealised gains or losses are accounted for on revaluation of assets at 31 December.

1d Expenditure

Grants

Grant funding is recorded when paid, or when awarded if that award creates a constructive obligation on the PCC.

Notes to the Financial Statements (continued)

Activities Directly Relating to the Work of the Church
The parish share equivalent (payable to HTLT) is accounted for when paid.

Support costs
Support costs represent expenditure that does not directly relate to a specific activity. All support costs have been allocated to charitable activities because any allocation between the specific activities would be immaterial.

Irrecoverable VAT
Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1e Fixed Assets
Social investments
Social investments, being public benefit entity concessionary loans, are a type of financial instrument and are held at the amount paid, adjusted for accrued interest and repayment made.

Consecrated Land and Movable Church Furnishings
Consecrated and benefited property is excluded from the financial statements by s.96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory. For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the financial statements. Items acquired since 1 January 2001 have been capitalised and depreciated on a straight-line basis over three years.

All expenditure incurred during the year on consecrated or benefited buildings, individual items not exceeding £1,000 in value, or on the repair of movable church furnishings acquired before 1 January 2001 is written off.

Other Fixtures, Fittings, Office Equipment and Lyonsdown Hall Equipment
Equipment is depreciated on a straight-line basis over three years. Individual items with a purchase price of £1,000 or less are written off on acquisition.

1f Current Assets
Debtors
Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand
Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Stock and Work in Progress
This is not shown on the Balance Sheet, as no significant stock is held, the following commodities being kept in small quantities and reordered as required: stationery, printed publicity material, books for resale, Bible notes, disposable cups/bowls and tea/coffee.

1g Creditors and provisions
Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the PCC anticipates it will pay to settle the debt.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Lyonsdown
Year ended 31 December 2020

1h Statement of cash flows
The financial statements do not include a statement of cash flows as the PCC constitutes a small charity under the SORP as amended by Update Bulletin 1.

Notes to the Financial Statements (continued)

Note 2 Income

		Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
2a	**Donations and legacies**						
	Made under Gift Aid (GA)	34,557	0	34,557	34,506	0	34,506
	Tax recoverable on GA	8,639	0	8,639	8,627	0	8,627
	Cash collected in church	1,217	0	1,217	5,201	0	5,201
	Tax recoverable on GA Small Donations Scheme	304	0	304	1,275	0	1,275
	Not Gift Aided	1,535	0	1,535	335	0	335
	Donations for Houseparty places	750	0	750	0	1,452	1,452
	Tax recoverable on Gift Aid	188	0	188	0	293	293
	Sundry donations	50	100	150	0	131	131
	Tax recoverable on Gift Aid	0	25	25	0	33	33
	Total donations and legacies	47,240	125	47,365	49,944	1,909	51,853
2b	**Grants**						
	General purpose grant from Grocers Charity	5,000	0	5,000	0	0	0
	Building repair grant from James Ravenscroft Charity	0	250	250	0	0	0
	Total grants	5,000	250	5,250	0	0	0
2c	**Income from charitable activities**						
	Church ministry:						
	Church Rooms and Lyonsdown Hall letting	29,600	0	29,600	29,320	0	29,320
	Wedding & Funeral fees	309	0	309	195	0	195
	Sunday Services: refreshments (see Annual Report)	258	0	258	480	0	480
	Adult Education (see Annual Report)	3,078	0	3,078	20,354	0	20,354
	Young People's organisations (see Annual Report)	3,939	0	3,939	8,124	0	8,124
	Office income	334	0	334	255	0	255
	Total income from charitable activities	37,518	0	37,518	58,728	0	58,728
2d	**Income from other trading activities**						
	Lyonsdown Hall letting	19,945	0	19,945	49,805	0	49,805
2e	**Investment income**						
	General fund interest	340	0	340	552	0	552
	Loan to Friends of HTL – accrued interest	0	0	0	7	0	7
	Total investment income	340	0	340	559	0	559
2f	**Other Income**						
	Sale of equipment	691	0	691	0	0	0

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Lyonsdown
Year ended 31 December 2020

HMRC furlough grant		0	2,033	2,033	0	0	0
HMRC PAYE allowance		165	0	165	129	0	129
	Total other income	856	2,033	2,889	129	0	129
Total Income		110,899	2,408	113,307	159,165	1,909	161,074

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Lyonsdown
Year ended 31 December 2020

Notes to the Financial Statements (continued)

Note 3 Expenditure

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
3a Grant funding of activities (see Note 12)						
Overseas Missions, Bible Schools and individuals	16,286	0	16,286	9,636	0	9,636
Home Missions, Churches and individuals	0	125	125	10,162	0	10,162
Total grant funding of activities	16,286	125	16,411	19,798	0	19,798
3b Activities undertaken directly						
Church ministry:						
Parish Share equivalent (paid to HTL Trust)	74,000	0	74,000	103,052	0	103,052
Staff welfare, training and recruitment	1,265	0	1,265	3,741	0	3,741
Staff expenses	1,428	0	1,428	2,271	0	2,271
Clergy and vicarage expenses	3,144	0	3,144	4,268	0	4,268
Church and Rooms running costs	9,192	250	9,442	11,852	0	11,852
Church garden maintenance	930	0	930	680	0	680
Sunday Services: general	2,301	0	2,301	877	99	976
Refreshments (see Annual Report)	286	0	286	1,003	0	1,003
Adult Education (see Annual Report)	2,302	0	2,302	19,842	1,745	21,587
Young People's organisations (see Annual Report)	2,270	0	2,270	4,805	65	4,870
Sunday School	233	0	233	95	0	95
Support costs:		0				
Advertising activities, events and services	618	0	618	1,196	0	1,196
Church Office	2,400	0	2,400	4,451	0	4,451
Governance (APCM)	0	0	0	17	0	17
Total activities undertaken directly	100,369	250	100,619	158,150	1,909	160,059
3c Expenditure on raising funds						
Offertory envelopes	0	0	0	99	0	99
Lyonsdown Hall operations	20,322	2,033	22,355	23,271	0	23,271
Lyonsdown Hall administration	14,458	0	14,458	14,843	0	14,843
Total expenditure on raising funds	34,780	2,033	36,813	38,213	0	38,213
Total Expenditure	151,435	2,408	153,843	216,161	1,909	218,070

Notes to the Financial Statements (continued)

Note 4 Related Party Transactions and Staff Employment

Trustee Remuneration

The key management personnel of the PCC constitute the trustees.

The only trustee (and connected persons) to be paid for their employment at the church is the incumbent. The incumbent is remunerated by an independent charity, the Holy Trinity Lyonsdown Trust (HTLT), which administers the equivalent of the Parish Share.

No legal authority is required because the incumbent is not paid by the PCC.

No trustees were paid in their role as a trustee in 2020. (None in 2019.)

Trustee's Expenses

The only trustees and connected persons to receive any reimbursement of personal expenses are the incumbent and his spouse. The following expenses were paid; all by the PCC, unless otherwise stated:

	2020 £	**2019 £**
Travel expenses (train and mileage allowance)	53	570
Conferences, study and subscriptions	73	60
Stationery, books and postage	345	369
Business phone line, calls, internet and Zoom	540	785
Vicarage security	135	128
Heating, lighting and cleaning allowance (25% business element)	1,629	1,596
Council tax and water rates	*not paid by PCC*	

No other trustee received any remuneration in 2020 (and none in 2019), except for reimbursement of out of pocket expenses.

Other Related Party Transactions

There were no other related party transactions in 2020 (and none in 2019), apart from unconditional donations to the PCC from trustees and their spouses, totalling £2,640 (£2,493 in 2019), and services provided on a voluntary basis.

Notes to the Financial Statements (continued)

Staff Costs and Emoluments

2020		Gross Salaries £	Employer's NI #1 £	Pension Costs £	Average No. of Staff	Full-time Equiv. Posts
Office holders		*standard scale stipends, NI & pension paid by HTLT*			1	1
Part-time employees #2		18,270	165	16	2.1	0.6
	Total	18,270	165	16	3.1	1.6

2019						
Office holders		*standard scale stipends, NI & pension paid by HTLT*			1	1
Part-time employees #2		17,014	129	0	2.0	0.6
	Total	17,014	129	0	3.0	1.6

Note #1: Covered by HMRC PAYE allowance.

Note #2: Part-time employees consist of a hall manager and cleaner for Lyonsdown Hall.

No employees received emoluments in excess of £60,000. (None in 2019.)

Pension Scheme

Eligible employees are enrolled in a defined contribution scheme managed by the National Employment Savings Trust (NEST). Auto-enrolled member contributions are at 3%, less tax relief, and employer contributions are at 5%.

There are no employer charges, while member charges comprise an annual management charge of 0.3 per cent on the total value of a member's fund each year plus a contribution charge of 1.8 per cent on each new contribution.

Notes to the Financial Statements (continued)

Note 5 Fixed Assets

Tangible Fixed Assets	Freehold Land & Buildings at valuation	Lyonsdown Hall Equipment at cost	Total
Gross Book Value	£	£	£
At 1 January 2020	1,965,150	31,914	1,997,064
Increase in valuation	0	0	0
At 31 December 2020	1,965,150	31,914	1,997,064
Depreciation			
At 1 January 2020	-	31,914	31,914
Increase in depreciation	-	0	0
At 31 December 2020	-	31,914	31,914
Net Book Value			
At 31 December 2020	1,965,150	0	1,965,150
At 31 December 2019	1,965,150	0	1,965,150

Freehold land and buildings comprise Lyonsdown Hall, 3 Lyonsdown Road, New Barnet. This is revalued each year based on its insurance valuation. It is used in part to raise funds for the PCC, but is also used to carry out the PCC's charitable purposes. It is included as a tangible fixed asset because it would be impractical to apportion it between investments and tangible fixed assets. The Church building and Church Rooms are not included as they are consecrated property in accordance with Note 1e.

Note 6 Fund Details

Restricted Income Funds

Restricted income funds used in the current year can be identified from the appropriate column in the Statement of Financial Activities (page A6). These include donations for specific purposes, such as subsidising places at the church houseparty. When the 2020 houseparty had to be cancelled, donors asked for their contributions to be applied to general funds instead.

Unrestricted Funds

All the other funds, being monies designated by the PCC, are unrestricted. There are no endowment funds.

The PCC have agreed that any designated fund is to have its precise purpose identified and the amount held to be appropriate to the purpose for which the fund is designated. A Major Repair Fund was designated by the PCC in 2010 to address any major work found necessary to maintain the church buildings. As this fund is held entirely for risk mitigation purposes it is not possible to state the likely timing of expenditure.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity, Lyonsdown
Year ended 31 December 2020

Notes to the Financial Statements (continued)

Note 7 Summary of Fund Movements

	Balance £ 1 Jan 2020	Income £	Expenditure £	Gains £	Funds £ 31 Dec 2020
General funds	2,028,016	110,899	(151,435)	0	1,987,480
Designated funds (Major repair fund)	10,000	0	0	0	10,000
Restricted income funds	0	2,408	(2,408)	0	0
Total	2,038,016	113,307	(153,843)	0	1,997,480

Note 8 Analysis of Net Assets by Fund

	Unrestricted Funds		Restricted Income Funds	Total
	General	Designated (Major Repair)		
	£	£	£	£
Fixed Assets	1,965,150	0	0	1,965,150
Current Assets	26,114	10,000	0	36,114
Liabilities	(3,784)	0	0	(3,784)
Fund Balance	1,987,480	10,000	0	1,997,480

Note 9 Debtors

	2020 £	2019 £
Trade debtors	4,916	773
Income Tax recoverable	0	1,023
Prepayments and accruals	1,003	3,807
	5,919	5,603

Note 10 Liabilities falling due within one year

	2020 £	2019 £
Payments received in Advance	0	245
Accruals	1,767	3,686
	1,767	3,931

Notes to the Financial Statements (continued)

Note 11 Liability falling due after more than one year

Lease Deposit received from Twinkle Stars Nursery School

	2020 £	2019 £
Balance on 1 January	2,015	2,011
Interest accrued	2	4
Balance on 31 December	2,017	2,015

The deposit is repayable at the end of the lease term. Interest at the current rate paid by the bank is accrued and added to the deposit.

Note 12 Grant Funding of Activities

		Unrestricted Funds 2020 £		Restricted Funds 2020 £	Unrestricted Funds 2019 £		Restricted Funds 2019 £
Grants to Gospel promoting institutions							
RELITE Africa Trust (UK)	(overseas)	8,000		-	8,000		-
RELITE (Ghana) gifts in kind	(overseas)	-		-	1,560	#3	-
Pecel Reformed Church, Hungary	(overseas)	4,015	#1	-	-		-
Pecel Reformed Church, gifts in kind	(overseas)	257	#2	-	76		-
Belgian Bible Institute	(overseas)	4,000		-	-		-
Euston Church, London	(home)	-		-	3,000		-
The Globe Church, London	(home)	-		-	4,000		-
St Nicholas, Cole Abbey Church, London	(home)	-		-	2,500		-
Grants to individuals							
Children's Camps subsidised places	(home)	cancelled		-	662		-
Church family assistance in pandemic	(home)	14		125	-		-
		16,286		125	19,798		-

Note #1: includes £15 support costs of bank transfer charge.

Note #2: includes the cost of a visit of a prospective associate, whose place was subsequently withdrawn due to the pandemic.

Note #3: includes employment of an associate in Ghana.

The grants are awarded and accounted for in the same year as the related income, as constituting a constructive obligation.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOLY TRINITY LYONSDOWN PAROCHIAL CHURCH COUNCIL

I report on the financial statements for the year ended 31 December 2020 which are set out on pages A6 to A16.

Respective responsibilities of the Trustees and Examiner

The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act); and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Trust and a comparison of the financial statements with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a true and fair view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
   - to keep accounting records in accordance with section 130 of the Act; and
   - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Act

   have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed: Date: 24th February 2021

Mary Hase BA FCA CTA
Buzzacott LLP
130 Wood Street

London
EC2V 6DL