

**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.

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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.

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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 (Deficit) £
Sunday Services	£	£	£	
Coffee after services	0	214	0	(214)
Bring & Share lunches	<u>258</u>	<u>72</u>	<u>0</u>	<u>186</u>
Total	<u>258</u>	<u>286</u>	<u>0</u>	<u>(28)</u>
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	<u>75</u>	<u>44</u>	<u>0</u>	<u>31</u>
Total	<u>3,078</u>	<u>2,302</u>	<u>0</u>	<u>776</u>
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)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>3,939</u>	<u>2,270</u>	<u>0</u>	<u>1,669</u>

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;

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- ☐ 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.

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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 Expenses Policy; |
| ☐ PCC Data Protection & IT Security 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.

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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	
John Govey (treasurer)	Stephen Till	
Karl Kan	Paul Tivey (church warden)	
	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)

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Statement of Financial Activities

	Not e	Unrestrict ed Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Unrestrict ed 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	<u>856</u>	<u>2,033</u>	<u>2,889</u>	<u>129</u>	<u>0</u>	<u>129</u>
Total Income		<u>110,889</u>	<u>2,408</u>	<u>113,307</u>	<u>159,165</u>	<u>1,909</u>	<u>161,074</u>
Expenditure							
Expenditure on charitable activities							
Grant funding of activities	3a	16,286	125	16,411	19,798	0	19,798
Activities undertaken directly	3b	<u>100,369</u>	<u>250</u>	<u>100,619</u>	<u>158,279</u>	<u>1,909</u>	<u>160,188</u>
Total expenditure on charitable activities		<u>116,655</u>	<u>375</u>	<u>117,030</u>	<u>178,077</u>	<u>1,909</u>	<u>179,986</u>
Expenditure on raising funds	3c	<u>34,780</u>	<u>2,033</u>	<u>36,813</u>	<u>38,084</u>	<u>0</u>	<u>38,084</u>
Total Expenditure		<u>151,435</u>	<u>2,408</u>	<u>153,843</u>	<u>216,161</u>	<u>1,909</u>	<u>218,070</u>
Net Income		<u>(40,536)</u>	<u>0</u>	<u>(40,536)</u>	<u>(56,996)</u>	<u>0</u>	<u>(56,996)</u>
Gains on Revaluation of Fixed Assets	5	<u>0</u>	<u>0</u>	<u>0</u>	<u>49,794</u>	<u>0</u>	<u>49,794</u>
Net movement in funds		<u>(40,536)</u>	<u>0</u>	<u>(40,536)</u>	<u>(7,202)</u>	<u>0</u>	<u>(7,202)</u>
Total funds brought forward		<u>2,038,016</u>	<u>0</u>	<u>2,038,016</u>	<u>2,045,218</u>	<u>0</u>	<u>2,045,218</u>
Total funds carried forward		<u>1,997,480</u>	<u>0</u>	<u>1,997,480</u>	<u>2,038,016</u>	<u>0</u>	<u>2,038,016</u>

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Balance Sheet at 31 December

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

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.

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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.

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1d Expenditure

Grants

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

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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.

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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.

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Notes to the Financial Statements (continued)

Note 2 Income

	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2020 £	2020 £	2020 £	2019 £	2019 £	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

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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		<u>165</u>	<u>0</u>	<u>165</u>	<u>129</u>	<u>0</u>	<u>129</u>
	Total other income	<u>856</u>	<u>2,033</u>	<u>2,889</u>	<u>129</u>	<u>0</u>	<u>129</u>
Total Income		<u>110,899</u>	<u>2,408</u>	<u>113,307</u>	<u>159,165</u>	<u>1,909</u>	<u>161,074</u>

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

	Unrestrict ed Funds	Restricted Funds	Total Funds	Unrestrict ed Funds	Restricted Funds	Total Funds
	2020 £	2020 £	2020 £	2019 £	2019 £	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	<u>0</u>	<u>125</u>	<u>125</u>	<u>10,162</u>	<u>0</u>	<u>10,162</u>
Total grant funding of activities	<u>16,286</u>	<u>125</u>	<u>16,411</u>	<u>19,798</u>	<u>0</u>	<u>19,798</u>
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)	<u>0</u>	<u>0</u>	<u>0</u>	<u>17</u>	<u>0</u>	<u>17</u>
Total activities undertaken directly	<u>100,369</u>	<u>250</u>	<u>100,619</u>	<u>158,150</u>	<u>1,909</u>	<u>160,059</u>
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	<u>14,458</u>	<u>0</u>	<u>14,458</u>	<u>14,843</u>	<u>0</u>	<u>14,843</u>
Total expenditure on raising funds	<u>34,780</u>	<u>2,033</u>	<u>36,813</u>	<u>38,213</u>	<u>0</u>	<u>38,213</u>
Total Expenditure	<u>151,435</u>	<u>2,408</u>	<u>153,843</u>	<u>216,161</u>	<u>1,909</u>	<u>218,070</u>

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

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				<i>not paid by PCC</i>

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.

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

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		<i>standard scale stipends, NI & pension paid by HTLT</i>		1	1
Part-time employees #2	<u>18,270</u>	<u>165</u>	<u>16</u>	<u>2.1</u>	<u>0.6</u>
Total	<u>18,270</u>	<u>165</u>	<u>16</u>	<u>3.1</u>	<u>1.6</u>

2019

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

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.

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

Notes to the Financial Statements (continued)

Note 5 Fixed Assets

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

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	<u>0</u>	<u>2,408</u>	<u>(2,408)</u>	<u>0</u>	<u>0</u>
Total	<u>2,038,016</u>	<u>113,307</u>	<u>(153,843)</u>	<u>0</u>	<u>1,997,480</u>

Note 8 Analysis of Net Assets by Fund

	Unrestricted Funds		Restrict ed 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	<u>(3,784)</u>	<u>0</u>	<u>0</u>	<u>(3,784)</u>
Fund Balance	<u>1,987,480</u>	<u>10,000</u>	<u>0</u>	<u>1,997,480</u>

Note 9 Debtors

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

Note 10 Liabilities falling due within one year

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

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

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	<u>2</u>	<u>4</u>
Balance on 31 December	<u>2,017</u>	<u>2,015</u>

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)	<u>14</u>	<u>125</u>	<u>-</u>	<u>-</u>
	<u>16,286</u>	<u>125</u>	<u>19,798</u>	<u>-</u>

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.

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

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

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

**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 Acthave 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

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

London
EC2V 6DL