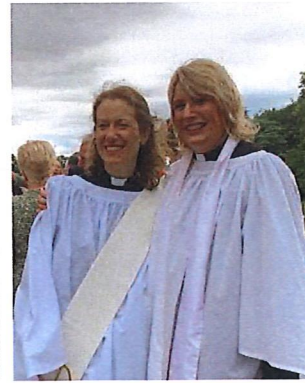


Trustees' Report and Financial Statements

for the year ending 31st December 2022



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

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**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

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

Trustees' Report

Objectives and Activities

Holy Trinity Church's objectives are:

- o To provide regular public worship open to all
- o To provide services to the community
- o 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
- o To provide pastoral support to our congregation
- o To provide regular retreats and a space for the Deanery to use
- o 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.

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

Financial Review

Summary

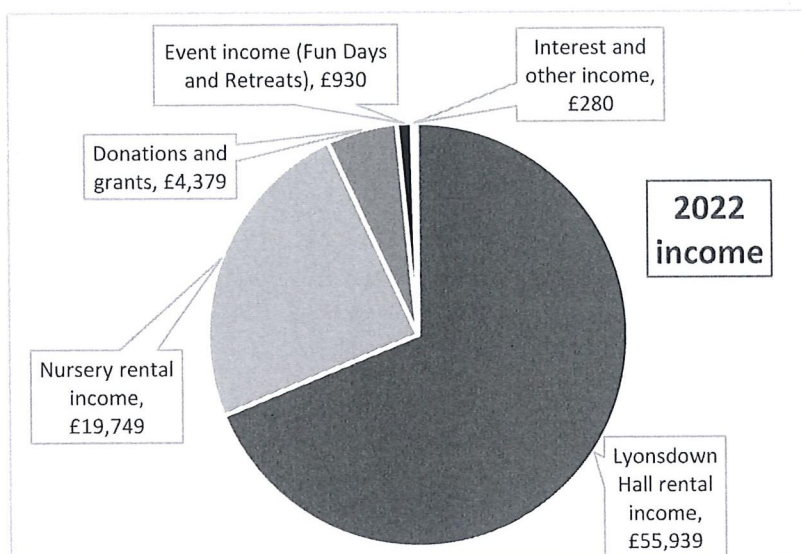
After significant changes and challenges in 2021, 2022 was a year of development. Income increased with Lyonsdown Hall's regular users returning after covid.

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

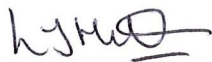
The PCC appointed Zoë Jones as Treasurer on 16/10/22 (Zoë is not a Trustee).

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

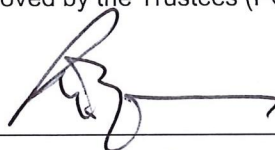
Bankers: Barclays Bank, 1250 High Road, Whetstone N20 0PB (Holy Trinity Church funds) & National Westminster Bank, 20 High Street, Barnet EN5 5RU (Lyonsdown Hall funds)

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**

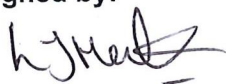
	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income					
Voluntary Income	2	3,144	1,529	4,673	13,270
Church Activities	3	781	-	781	79
Activities for generating funds	4	75,688	-	75,688	56,096
Investment	5	135	-	135	204
Total Income		<u>79,748</u>	<u>1,529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

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

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

Approved by the Parochial Church Council on:

Signed by:



Rev Canon Laura Hewitt
Priest-in-Charge



Robert Bayman
Church Warden



Zoë Jones
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 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

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

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	-
	<u>2,899</u>	<u>1,529</u>	<u>4,428</u>	<u>13,270</u>

3. Church Activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Church Activities	1,026	-	1,026	79
	<u>1,026</u>	<u>-</u>	<u>1,026</u>	<u>79</u>

**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
	<u>75,688</u>	<u>-</u>	<u>75,688</u>	<u>56,096</u>

5. Investment Income

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Bank Interest	135	-	135	204
	<u>135</u>	<u>-</u>	<u>135</u>	<u>204</u>

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	-	-	-	-
	<u>51,851</u>	<u>-</u>	<u>51,851</u>	<u>56,096</u>

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
	<u>3,069</u>	<u>1,010</u>	<u>4,080</u>	<u>8,763</u>

**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	<u>1,965,150</u>	<u>1,965,150</u>

9. Debtors

	2022 £	2021 £
Other Debtors	<u>9,798</u>	<u>9,314</u>

10. Creditors

	2022 £	2021 £
Other Creditors	<u>19,337</u>	<u>16,615</u>

11.

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

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	<u>37,006</u>	<u>79,748</u>	<u>(54,920)</u>	<u>-</u>	<u>61,833</u>
	<u>2,002,156</u>	<u>79,748</u>	<u>(54,920)</u>		<u>2,026,983</u>

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

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.

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

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.