

Holy Trinity Wealdstone

Annual Report and Financial Statements

of the Parochial Church Council

for the year ended 31 December 2020

Administrative Information

Holy Trinity Wealdstone is situated in the middle of Wealdstone Town Centre. The parish is part of the Deanery of Harrow, the Archdeaconry of Willesden, and the Diocese of London.

The correspondence address is: Holy Trinity Church, The Parish Office, 1A Headstone Drive, Wealdstone, Harrow, Middlesex, HA3 5QX.

The following served as members of the PCC of Holy Trinity Wealdstone from 01 January 2020 to 31 December 2020.

(# indicates members of Standing Committee)

Incumbent: # Reverend Mark Maloney

Assistant Curate: # Reverend Fiona Maloney

Church Wardens: # Andrew Searle
Maurice Woodbridge

Representatives on the Deanery Synod:

Alison Stowe	(from APCM 18 October 2020)
Lynne Jones	(from APCM 18 October 2020)

Elected Members:	# Antonela Macaneata	(Secretary)	
	# Peggy Jordan	(until APCM 18 October 2020)	
		(from APCM 18 October 2020)	3 years
	# Pat Horn (Treasurer)	(from APCM 18 October 2020)	3 years
	Yvonne Chisholm	(from APCM 29 April 2018)	3 years
	Beverley Sterling	(from APCM 29 April 2018)	3 years
	John Highcock	(from APCM 28 April 2019)	3 years

Bankers: Co-operative Bank, PO Box 600, Delf House,
Skelmersdale, WN8 6GF

Architect: Clive England of Thomas Ford & Partners
177 Kirkdale, Sydenham, London SE26 4QH

Independent Examiner: Derek Taylor-Mew FMAAT, 123 Park Lane, South Harrow, HA2 8NN.

Structure, governance and management

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial Church Council Powers Measure. The PCC is registered as Charity No 1132680 with the Charity Commission.

The method of appointment of PCC members is set out in the Church Representation Rules. All Church attendees are encouraged to register on the Electoral Roll and stand for election to the PCC.

At the beginning of each new PCC an introduction to the workings of the PCC is given to each member. Following the APCM in 2008 members are given annually an electronic or paper copy of the 'Health and Safety' and 'Child Protection' procedures. Members are encouraged to go on training courses, such as those arranged by the Diocese and Deanery, and report back to the PCC.

The PCC has a Standing Committee (SC) made up of Clergy, Bishops' Officers, Secretary, Treasurer and 2 other PCC members. Membership is indicated at # above. The Standing Committee has the power to transact the business of the PCC between its meetings, subject to any directions given by the PCC.

The major risks to which the PCC is exposed, as identified by PCC members, have been reviewed and systems or procedures where appropriate have been established to manage those risks.

Holy Trinity Wealdstone Reserves Policy June 2019

It is the policy of Holy Trinity Wealdstone to keep 3 months' total running costs and 3 months' rental income in reserves to cover unforeseen emergencies. In view of the extent and age of our buildings PCC will designate £70K of current reserves as building reserve and seek to transfer £10K per year to this reserve each year to offset the fluctuating annual costs of building maintenance arising from the quinquennial review. In view of the changing demographics of the parish and corresponding drop in giving, PCC will for the short-term treat £20k of the end 2018 reserve as means of managing future deficits while a transition to balanced budgets is explored.

For 2019 our reserves are as follows:

- 3 months running costs = 2018 running costs * 0.25 = 40K
- Quinquennial provision = 70K
- Sum held against loss of rental income = 2018 rental income * 0.25 = 25K
- 2 year deficit transition = 15K

This policy will be reviewed in June 2021

Objectives and Activities

The primary object of the PCC is the promotion of the Gospel of our Lord Jesus Christ according to the doctrine and practices of the Church of England. Furthermore the PCC has the responsibility of co-operating with the Incumbent, Revd Mark Maloney, in promoting in the ecclesiastical parish the whole mission of the church - pastoral, evangelistic, social and ecumenical.

Across 2020 we have continued to seek to embody our Mission Action Plan, which can be summarised as: "Holy Trinity Wealdstone: Meet with God; Make Friends; Follow Jesus" in our common life.

Achievements and performance

The PCC met 11 times during 2020 (twice in person and 9 times on Zoom) to oversee the life and ministry of Holy Trinity Church within the parish of Wealdstone.

New PCC members were appointed in the APCM meeting on 18 October 2020: Peggy Jordan and Pat Horn. PCC also welcomed Alison Stowe and Lynne Jones as Deanery Synod representatives from 18 October 2020.

Each meeting opened with a reading from the Bible and prayer, followed by a provocative question, such as: "What do you miss the most while in lockdown?" "What is the best thing about this season?" and "What opportunities does this next season present you?" It was wonderful hearing how God guides each one of us, as people answered these questions, sharing their struggles and hopes throughout the difficult year we all experienced.

The regular items on the agenda were Finance, Health and Safety, Safeguarding and Buildings.

There were a lot of discussions related to the Stonework, which was at last completed in 2020.

Many decisions needed to be made throughout 2020 in regards to the different stages of lockdown and how this affected the church services and activities.

Queries from the shops have been brought to the attention of the PCC at different stages throughout last year, and decisions were made.

Antonela Macaneata

PCC Secretary

A handwritten signature in black ink, appearing to be 'AM', written in a cursive style.

Financial Review - Treasurer's Report for the year ending 31 December 2020

On behalf of the leadership at HT, I would like to express my thanks to each of you who have continued to contribute financially to the life of Holy Trinity Wealdstone. To those of you who are still working in these difficult times, thank you; to those of you who have recently retired, thank you; to those of you who have been retired for a while have continued with your tithe, thank you; to those of you who have left HT and continue to support us, thank you. HTW only continues to thrive because of the love expressed by its members, not in terms of money, but much more importantly in terms of commitment to serve Jesus in the parish of Wealdstone.

Two major factors have affected the accounts for 2020 - the stonework repairs and the pandemic.

1 Stonework

- The total cost of the works over 3 years is £220,000.
- £182,000 was for the main contractor Stone Edge.
- The final payment of £4,666 will be due for payment to Stone Edge in April 2021 subject to minor works outstanding, and has been shown as a creditor.
- The works came in under budget by £6,200.
- £2,505 repayment of loans represents 2 capital repayments of the area loan and interest (2% above base rate) on the diocesan loan. Capital repayments on the diocesan loan commence April 2021. Capital loan amounts outstanding as at 31 December 2020 are shown in creditors.
- We are facing a bill of circa £40K from Pendrich Height Services for the scaffolding that was the residual works of the initial steeple-jack investigation.

2 Pandemic

Income

- Loose plate collections are down £2,010. Last year the average weekly collection was £55, for 2020 it has been £24 per week over the 38 weeks of services held in Church.
- Church hall lettings are down by £3,900 (we are missing Line Dance) and Ignite rent is down by £1,100.

Costs

- The photocopier has been used much less, but postage is higher.
- The cost of equipment to facilitate live streaming of services was covered by a special gift (£6,196) but there were other related costs involved in managing Church at this time such as the Zoom licence.
- There have been fewer children's activities, such as Messy Church and Church BBQs.
- Utility costs are £5,380 less (but there is a water bill outstanding).
- An amount of £3,150 has been received from the Government to cover the cleaner's furlough which has enabled HT to continue to pay salary in full.

Other considerations:

Giving - regular giving is down £6,250 on last year. This is due to people leaving the church (£6,000 for a full year) and to the appeal in 2019 for the stonework fund which possibly diverted funds into the previous year.

It would be good if members of Holy Trinity reviewed their giving to the church.

Note: three quarters of regular income comes from pensioners. This is good in that income is unaffected by the pandemic and bad because, in time, numbers will reduce.

Children and Family Worker Fund: three-year pledges were made in the Autumn 2018 to support a worker (Antonela), but some one-off pledges were not made until 2019 explaining the difference year on year. Pledges run out in Autumn 2021 and the PCC needs to ascertain whether donors are willing to continue their commitment and source new funders.

Loan repayments to pay for the stonework will be circa £12,000 per annum. However, HT hopes to repay the interest-bearing loan from the London Diocesan Fund as soon as possible (given the outstanding issue with Pendrich (see above) and the Area loan thereafter when funds are available.

Holy Trinity is in a better place financially than many parishes because of the income from the shops, 2 Earls Crescent and the Church Flat which mitigates the cost of the buildings but must not be the reason why members of HT feel that contributing financially to the work of their parish is not important.

Parish Share

The PCC agreed to pay an amount of £60,000 for 2021. This falls short of the actual cost of £85,200 but recognises HT's extraordinary costs of complying with the last Quinquennial.

Main Hall heating

On inspection by Adams Gas, the heating for the main hall was condemned. An amount of £10,000 has been budgeted for 2021. It is hoped that replacement heating will be in line with the current guidelines on zero carbon emissions.

The Church of England has expressed the need to be carbon-neutral by 2030 and has established a plan to that effect. Every parish is encouraged to appoint an "Eco Champion" to ensure that wherever possible we adopt "green" options.

Church Flat

In 2020 the PCC agreed a sum of £5,000 should be spent on essential remedial works in the flat. Due to the inefficiencies of the plumber which has had a knock-on effect on the flooring company, this work is still ongoing and will be a cost in 2021.

Surplus/(Deficit)

Considering the cost of the stonework, the deficit of £ £130,714 reflects the massive savings made in not dealing with other costs associated with our life in HT.



Pat Horn, PCC Treasurer

The following accounts were approved by the Parochial Church Council on 19 January 2021 and signed on its behalf by:



Antonela Macaneata, PCC Secretary

Holy Trinity Church Wealdstone

Income and Expenditure account

For the year ending 31 December 2020

	Unrestricted	Designated	Budget 2021	Actual 2020	Actual 2019
	£	£	£	£	£
INCOME					
PCG - GA	27,516	-	30,000	27,516	33,304
PCG - not GA	1,542	-	1,542	1,542	2,099
PCG - GASDS	49	-	50	49	52
Special collections GA	-	-	-	-	-
Special collections not GA	-	40	-	40	230
Loose plate collections GASDS	897	-	1,500	897	2,813
Loose plate collections not GASDS	-	-	-	-	-
Legacies not restricted	-	-	-	-	25,000
Specific gifts - stonework repairs	-	2,476	-	2,476	16,628
Specific gift - live streaming equipment	-	6,196	-	6,196	-
Grant for stonework repairs	-	10,000	-	10,000	-
Loan for stonework repairs (repayable)	-	55,000	-	55,000	-
Gift Aid recovered	9,324	9,500	-	9,324	18,725
Service Fees	166	300	-	166	300
TOTAL MINISTRY INCOME	39,493	73,712	42,392	113,205	99,152
Rent - Church Hall lettings	833	-	-	833	4,742
Rent - 2EC	20,400	-	20,400	20,400	20,400
Rent - Church Flat	15,000	-	15,000	15,000	15,000
Rent - Shops	42,820	-	42,820	42,820	44,445
Rent - Ignite	7,137	-	7,000	7,137	8,251
TOTAL RENTAL INCOME	86,190	-	85,220	86,190	92,838
Children and Family Worker income	6,340	-	6,216	6,340	12,034
Children and Family Worker Gift Aid	1,585	-	1,554	1,585	2,028
CCLA income - bank interest	51	-	250	51	142
HoTEC income	1,856	-	-	1,856	2,816
Toddlers income	92	-	-	92	641
Traidcraft income	346	-	-	346	648
Together on Wednesdays	14	-	-	14	-
Deposit Protection Scheme	-	-	-	-	-
Grant for splash-back paint	-	-	-	-	-
Grant for 2EC refurbishment	-	-	-	-	-
CTW funds held by HT	165	-	-	165	-
TOTAL OTHER INCOME	10,450	-	8,020	10,450	18,311
TOTAL INCOME	£136,133	£73,712	£135,632	£209,845	£210,301

Holy Trinity Church Wealdstone

Income and Expenditure account

For the year ending 31 December 2020

	Unrestricted	Designated	Budget 2021	Actual 2020	Actual 2019
	£	£	£	£	£
EXPENDITURE					
Common Fund	25,000	-	60,000	25,000	73,883
Subs to other bodies	200	-	200	200	200
PCG 10% to missionary societies	2,829	-	3,156	2,829	3,230
Special collections	-	40	-	40	230
TOTAL GIVING TO OTHER BODIES	28,029	40	63,356	28,069	77,543
Administrators' salary costs	17,831	-	18,200	17,831	17,989
Clergy expenses	2,155	-	2,500	2,155	1,923
Visiting speakers	150	-	150	150	-
TOTAL STAFF EXPENSES	20,136	-	20,850	20,136	19,912
Equipment	-	-	200	-	22
Phone and network	1,074	-	1,200	1,074	1,081
Photocopier	236	-	400	236	588
Postage & stationery	509	-	500	509	331
Software licences	2,365	-	2,000	2,365	1,866
TOTAL ADMIN COSTS	4,184	-	4,300	4,184	3,888
Equipment	7,312	-	200	7,312	185
Materials	582	-	750	582	745
Flowers	-	-	-	-	68
Training	-	-	-	-	-
Hospitality	(13)	-	300	(13)	398
Children's activities	210	-	500	210	995
Other	105	-	-	105	64
TOTAL MINISTRY COSTS	8,197	-	1,750	8,197	2,453
Gas	1,883	-	2,000	1,883	2,351
Electricity	1,799	-	2,000	1,799	2,133
Water	282	-	600	282	760
Insurance	6,030	-	5,700	6,030	5,026
Cleaning	5,080	-	6,000	5,080	8,295
Church - maintenance	1,041	-	3,750	1,041	450
Church - stonework	192,790	-	-	192,790	9,526
Church – stonework, repayment of	55,505	-	-	55,505	-
Hall - maintenance	1,298	-	10,000	1,298	3,775
TOTAL CHURCH PREMISES COSTS	265,708	-	30,050	265,708	32,317

Expenditure continues overleaf

Holy Trinity Church Wealdstone

Income and Expenditure account

For the year ending 31 December 2020

	Unrestricted	Designated	Budget 2021	Actual 2020	Actual 2019
	£	£	£	£	£
EXPENDITURE					
2EC - maintenance	307	-	500	307	541
Vicarage - maintenance	224	-	500	224	317
Vicarage - water	367	-	400	367	372
Church Flat - gas	659	-	700	659	783
Church Flat - electric	242	-	300	242	353
Church Flat - water	103	-	210	103	205
Church Flat - council tax	1,643	-	1,680	1,643	1,577
Church Flat - maintenance	1,167	-	4,000	1,167	179
Shops - maintenance	-	-	-	-	-
TOTAL PROPERTY COSTS	4,711	-	8,290	4,711	4,326
Children and Family worker salary	7,226	-	7,400	7,226	7,132
CCLA expenditure	-	-	-	-	-
HoTEC expenditure	1,907	-	-	1,907	1,886
Toddlers' expenditure	113	-	-	113	1,290
Traidcraft expenditure	309	-	-	309	721
DPS expenditure	-	-	-	-	-
Use of grant for splash-back paint	-	-	-	-	-
Use of grant for 2EC refurbishment	-	-	-	-	-
Fixed assets	-	-	-	-	-
TOTAL OTHER COSTS	9,555	-	7,400	9,555	11,029
TOTAL EXPENDITURE	£340,519	£40	£135,996	£340,559	£151,468
SURPLUS/(DEFICIT) FOR YEAR			(£364)	(£130,714)	£58,833

Holy Trinity Church Wealdstone

Statement of Assets and Liabilities, and Balance Sheet

For the year ending 31 December 2020

	General £	Designa- ted £	Restric- ted £	Endow- ment £	2020 £	2019 £
Assets						
Fixed asset 2 Earls Crescent	13,637	-	-	-	13,637	13,637
General Fund	65,704	-	-	-		
Grant LBH 2EC refurb	-	3,000	-	-		
Grant LBH splash-back paint	-	1,304	-	-		
Donations to stonework repairs	-	2,476	-	-		
Total General Fund					72,484	152,099
Children & Family Worker fund	11,557	-	-	-	11,557	12,443
HoTEC	1,366	-	-	-	1,366	1,416
Toddlers	1,907	-	-	-	1,907	1,927
Traidcraft	120	-	-	-	120	83
CCLA deposit account	40,104	-	-	-	40,104	19,053
Property Deposits	1,250	-	-	-	1,250	1,250
Debtors	(60,595)	-	-	-	(60,595)	29,720
Total current assets	75,050	6,780	-	-	81,830	231,629
Liabilities						
Property Deposits	1,250	-	-	-	1,250	1,250
Creditors	(15,385)	-	-	-	(15,385)	3,700
Total current liabilities	(14,135)	-	-	-	(14,135)	4,950
NET ASSETS SURPLUS/(DEFICIT)	89,185	6,780			95,965	226,679
Represented by:						
Fixed assets	13,637	-	-	-	13,637	13,637
Cash at bank:						
General account	72,484	-	-	-	72,484	152,099
CFW account	11,557	-	-	-	11,557	12,443
CCLA deposit account	40,104	-	-	-	40,104	19,053
HoTEC	1,366	-	-	-	1,366	1,416
Toddlers	1,907	-	-	-	1,907	1,927
Traidcraft	120	-	-	-	120	83
Plus debtors	(60,595)	-	-	-	(60,595)	29,720
Less creditors	15,385	-	-	-	15,385	3,700
TOTALS	95,965	-	-	-	95,965	226,679
Reserves						
Opening balance	226,679	-	-	-	226,679	167,846
HT surplus/(deficit)	(130,680)	-	-	-	(130,680)	58,623
HoTEC surplus/(deficit)	(50)	-	-	-	(50)	931
Toddlers surplus/(deficit)	(21)	-	-	-	(21)	(649)
Traidcraft surplus/(deficit)	37	-	-	-	37	(72)
TOTAL RESERVES	95,965				95,965	226,679

Holy Trinity Church Wealdstone

Statement of Financial Activities

For the year ending 31st December 2019

	General	Designated	Restrict- ed	Endow- ment	2020	2019
	£	£	£	£	£	£
Income						
Giving	36,353	8,702			45,055	92,161
Gift Aid recovered	10,909				10,909	20,754
Lettings	7,970				7,970	12,993
Rental of property	78,220				78,220	79,845
Service fees	166				166	300
Bank interest	51				51	142
Area Grant		10,000			10,000	
Diocesan Loan		55,000			55,000	
HoTEC	1,856				1,856	2,816
Toddlers	92				92	641
Traidcraft	346				346	648
TOW		14			14	-
CTW		165			165	-
Total income	£135,964	£73,881	-	-	£209,845	£210,301
Expenditure						
Running costs	282,495	£230			282,725	147,572
Repayment of loans	55,505				55,505	
HoTEC	1,907				1,907	1,886
Toddlers	113				113	1,290
Traidcraft	309				309	721
Total expenditure	£340,329	£230	-	-	£340,559	£151,468
Net movement in funds					(£130,714)	£58,833

NOTES TO THE FINANCIAL STATEMENTS

Accounting Policies

The PCC is a public benefit entity within the meaning of FRS 102. The financial statements have been prepared under the Charities Act 2011 and in accordance with the Church Accounting Regulations 2006 governing the individual accounts of PCCs, and with the Regulations' 'true and fair view' provisions, together with FRS 102 (2016) as the applicable accounting standards and the 2016(?) version of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS 102)).

Funds

General Funds represent the funds of the PCC that are not subject to any restrictions regarding their use. Funds designated by the PCC are also unrestricted.

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

Income — *Please refer to the income page of this report.*

Planned giving, collections and similar donations are recognised when received.

Income tax recoverable on Gift Aid donations is recognised in the year to which it relates.

Grants and legacies to the PCC are recognised as soon as the PCC is notified of its legal entitlement and of the amount due.

Rental income from the letting of church premises is recognised when the amount has been invoiced. Interest and other investment income is accounted for when received.

Expenditure — *Please refer to the expenditure pages of this report.*

The total amount in respect of grants and donations has already been designated by the PCC. The amount in respect of the year under review is therefore included in these accounts and expressed as a creditor at 31 December.

The Diocesan parish share is accounted for in the year to which it relates.

Consecrated land and beneficed property are excluded from the accounts by section 96(2) (a) of the Charities Act 1993.

No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church equipment or furnishings, whether maintenance or improvements, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

The PCC is managing Trustee for certain properties that are available to be used to house assistant clergy. These are stated at original cost together with the cost of any subsequent major improvements.

Other fixtures, fittings and office equipment – In view of the nature of this equipment and the fact that original cost did not exceed £3,000, all expenditure is written off as incurred.

Assets

Amounts owing to the PCC at 31 December in respect of fees, rents or other income invoiced, are shown as debtors.

Cash is held on deposit with the Central Board of Finance Church of England Funds (CCLA).

Fixed assets comprise the house at 2 Earls Crescent, Wealdstone, Harrow, HA1 1XN. This is stated at cost together with the expenditure incurred in construction of the extension.

Debtors and Creditors

DEBTORS

Shop Unit # 03 (paid early 2021)	1,500.00
Shop Unit # 07 (paid early 2021)	1,500.00
Shop Unit # 11 (paid early 2021)	1,500.00

Shops **4,500.00**

Gift Aid tax reclaim from HMRC

General Fund	8,553.00
General Fund GASDS	236.45
Stonework	510.91
Children & Family Worker Fund	1,585.00

Gift Aid **10,885.36**

TOTAL DEBTORS **£15,385.36**

CREDITORS

Missions and Charities Donations 2020

Re:Gen	35%	990.00
CMS - Mark & Rosalie Balfour	35%	990.00
Firm Foundation - Homeless in Harrow	12%	339.00
Church Pastoral Aid Society	6%	170.00
Anti-slavery International	6%	170.00
Friends of Kenya's Children	6%	170.00
Stone Edge final invoice		4,666.20
Diocesan Loan		35,000.00
Area Loan		18,000.00

Uncleared item (*banked Jan 2021*) 100.00

TOTAL CREDITORS **£60,595.20**

Connected persons

The PCC has been advised of no relationships which require to be disclosed under the provisions of the Charities Act.

Statement of the responsibility of the Parochial Church Council in respect of the accounts

The Charity Commission require the Trustees to obtain accounts each year which give a true and fair view of the financial transactions of the PCC and of the disposition at the end of the year of the assets and liabilities and contain the information specified in relevant regulations. The Trustees are required to select suitable accounting policies and apply them consistently, and make judgements and estimates that are reasonable and prudent.

The Trustees are responsible for keeping proper accounting records, in accordance with Trust Law, which disclose the financial transactions and the assets and liabilities with reasonable accuracy. They are also responsible for safeguarding the assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner's Report to the PCC of Holy Trinity Wealdstone

This report on the financial statements of the PCC for the year ended 31 December 2020, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 (the Regulations) and s.43 of the Charities Act 1993 (the Act)

Respective responsibilities of the PCC and the examiner

As members of the PCC you are responsible for the preparation of the financial statements; you consider that the audit requirement of the Regulations and s.43(2) of the Act does not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the regulations.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission under s.43(7)(b) of the Act and to be found in the Church Guidance, 2006 edition. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements 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 I do not express an audit opinion on the view given by the accounts.

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 41 of the Act; and
- ☐ to prepare financial statements, which accord with the accounting records and comply with the requirements of the Act and the Regulations 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.

(Signed)

D Taylor

23 February 2021
D Taylor-Mew FMAAT
Hon. Examiner.
123 Park Lane
Harrow
Middlesex HA2 8NN

