

Holy Trinity Wealdstone

Annual Report and Financial Statements of the Parochial Church Council for the year ended 31 December 2021

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 2021 to 31 December 2021.

(# indicates members of Standing Committee)

Incumbent: # Reverend Mark Maloney (until 23rd May 2021)

Acting Priest (Interregnum) Reverend Simon Johnson (from September 2021)

Assistant Curate: # Reverend Fiona Maloney (until 23rd May 2021)

Churchwardens: # Andrew Searle (until APCM 2021)
John Highcock (from APCM 2021)
Maurice Woodbridge

Representatives on the Deanery Synod:

Alison Stowe
Lynne Jones

Elected Members:	# Antonela Macaneata	(Secretary)	
	# Peggy Jordan	(from APCM 18 October 2020)	3 years
	# Pat Horn (Treasurer)	(from APCM 18 October 2020)	3 years
	Yvonne Chisholm	(until APCM 28 March 2021)	3 years
		(from APCM 28 March 2021)	3 years
	Beverley Sterling	(until APCM 28 March 2021)	3 years
		(from APCM 28 March 2021)	3 years
	John Highcock	(until APCM 28 March 2021)	
	Ranmal Rodrigo	(from APCM 28 March 2021)	1 year

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.

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, in promoting in the ecclesiastical parish the whole mission of the church - pastoral, evangelistic, social, and ecumenical.

Across 2021 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 18 times during 2021 (some meetings in person, others on Zoom) to oversee the life and ministry of Holy Trinity Church within the parish of Wealdstone. In addition to this, the PCC had the role of helping the church to navigate through the Interregnum, including the procedures involved in appointing a new Incumbent.

Mark chaired the first 5 meetings, and Maurice chaired the rest.

New PCC members were appointed in the APCM meeting on 28 March 2021: Yvonne Chisholm, Beverley Sterling and Ranmal Rodrigo.

Andrew Searle stepped down as churchwarden, and John Highcock was appointed at the APCM meeting on 28 March 2021.

Each meeting opened with a reading from the Bible and prayer.

The regular items on the agenda were Finance, Health and Safety, Safeguarding and Buildings. During the second half of the year, we added the Interregnum as a regular item on the agenda.

There were many discussions related to the Stonework, Hall heating, and Interregnum.

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

Many of the meetings from September onwards, were focused on the Interregnum, and the process of appointing a new Vicar. The PCC worked towards preparing all the documents needed for advertising the job. We aimed to advertise in December, which did not give us much time to write a Parish Profile. But we managed to get this done, mainly because of all the hard work that Maurice did, and all the time he spent planning and guiding us, as well as the entire congregation towards achieving this goal.

These meetings were longer than the regular meetings, and we are grateful to all the PCC members for giving their time.

[Original Signed]

Antonela Macaneata
PCC Secretary

A handwritten signature in black ink, appearing to be 'AM', written over a horizontal line.

Financial Review - Treasurer's Report for the year ending 31 December 2021

Covid-19 continues to affect activity.

Holy Trinity's deficit without the auxiliary accounts is £35,885. The overall deficit is £35,290.

The main factor is costs relating to stonework repairs that were incurred because of the scaffolding that remained in place between the initial survey work done in 2018 and the commencement of the work in 2020. The amount demanded by Pendrich was rigorously contended and the final cost much reduced.

Pendrich	£26,500
Arbitration	£ 1,625
Architect	£ 240
Solicitor	<u>£ 3,104</u> (net of Archdeacon's grant of £1,500)
TOTAL	£31,469

In all, the total cost for the stonework repairs was £254,000 and this work has had an impact on the finances for the last three years.

The loan repayments in 2021 were £13,690. £40,000 capital remains outstanding at year end 2021 together with estimated interest of around £640.

Area loan £20,000 (no interest): repayments are £1,000 each quarter commencing September 2020.

Diocesan loan £35,000: capital repayments commenced April 2021 of £1,750 per quarter. Interest repayments commenced June 2020 at 2% above base rate. Interest is currently £160 per quarter. The bank base rate increased to 0.5% on 3 February 2022.

Loans are repaid over 5 years, the final repayment will be in September 2025.

Income

Gift-aided Planned Christian Giving (PCG) has benefitted from new payroll giving, making the comparison with the previous year look good. However, Holy Trinity has lost several faithful givers lately through death or moving away with no new members replacing them. The majority of regular givers are pensioners!

New Life Bible Church and rent from NHS via Bentley House have boosted hall lettings, but we have lost the line dance group.

Expenditure

Again major efforts have been made to reduce costs.

Common Fund (Parish Share) was £60,000. This amount was £25,000 less than what was requested by the Diocese but a significant increase on the previous year.

Holy Trinity continued to pay our cleaner 100% salary throughout the pandemic lockdown, receiving just under £2,000 from the Government's Coronavirus Job Retention Scheme in compensation.

Hall maintenance includes two significant amounts - £1,580 on the Intercom system and £9,500 deposit for the new hall heating system. £9,500 is payable in 2022.

Church Flat Maintenance includes the balance for the work agreed in 2020 for plumbing and carpeting. The flat falls into an area where the local council require housing that is rented to be licensed. The cost is £580 for five years.

BUDGET 2022

There is a budgeted deficit of £13,408.

Income

The budget for giving is fairly cautious based on known planned giving. I would ask each of you to review your support of HT and especially to consider giving by direct credit through your bank if you don't already. Knowing a certain amount of income is regular enables us to schedule expenditure.

Hall rent includes £10,800 for New Life Bible Church and £8,000 for Bentley House, assuming a full year for both, plus £1,200 sundry lets.

Expenditure

Common Fund (Parish Share) - of the £85,000 requested by the Diocese, the PCC has agreed to pay £65,000 for 2022.

A long-overdue salary increase was awarded to our paid staff commencing 1 January 2022.

Clergy expenses includes £5,200 contribution to St Paul's Church South Harrow for January to April towards loss of rent for the church-owned house that Simon and his family are currently occupying.

Utilities have been increased by 50% based on a six year average figure as Covid has affected the last two years' usage. This percentage is expected to be higher, but not applicable until April 2022.

The budget for the hall and church repairs and maintenance includes known items - £9,500 for hall heating, £498 on gutter maintenance (an annual charge made by the Diocese), £1,500 to cover annual safety checks plus £5,000.

£3,000 has been budgeted for the house at 2 Earls Crescent – this amount was a grant from Harrow Council when we took on the current tenants and has been kept in a designated fund.

Note - Auxiliary accounts (HoTEC, Toddlers, Traidcraft) manage their own budgets.

RESERVES

There is an amount of £40,000 held in the deposit account against the repayment of loans.



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 2021

	Budget 2022	Actual 2021	Actual 2020
	£	£	£
INCOME			
Planned Giving	32,880	32,511	29,107
Loose plate collections	1,500	1,360	897
Special collections		-	40
Legacies not restricted		-	-
Specific gifts - stonework repairs		-	2,476
Specific gift - live streaming equipment		-	6,196
Grant for stonework repairs		-	10,000
Loan for stonework repairs (repayable)		-	55,000
Gift Aid recovered	6,010	6,403	9,324
Service Fees	300	168	166
TOTAL MINISTRY INCOME	40,690	40,442	113,206
Rent - Church Hall lettings	20,000	10,083	833
Rent - 2EC	20,400	20,400	20,400
Rent - Church Flat	15,000	15,000	15,000
Rent - Shops	42,820	42,820	42,820
Rent - Ignite	7,000	6,977	7,137
TOTAL RENTAL INCOME	105,220	95,280	86,190
Children and Family Worker income	5,700	6,331	6,340
Children and Family Worker Gift Aid	1,425	1,549	1,585
CCLA income - bank interest	50	21	51
HoTEC income		2,200	1,856
Toddlers income		426	92
Traidcraft income		74	346
Together on Wednesdays		-	14
CTW funds held by HT		-	165
TOTAL OTHER INCOME	7,175	10,601	10,449
TOTAL INCOME	153,085	146,323	209,845

Holy Trinity Church Wealdstone

Income and Expenditure account

For the year ending 31 December 2021

	Budget 2022	Actual 2021	Actual 2020
	£	£	£
EXPENDITURE			
Common Fund	65,000	60,000	25,000
Subs to other bodies	200	200	200
PCG 10% to missionary societies	3,288	3,215	2,829
Special collections		-	40
TOTAL GIVING TO OTHER BODIES	68,488	63,415	28,069
Administrators' salary costs	18,502	18,375	17,831
Clergy expenses	7,200	960	2,155
Visiting speakers/clergy		229	150
TOTAL STAFF EXPENSES	25,702	19,564	20,136
Equipment	200	25	-
Phone and network	1,200	1,208	1,074
Photocopier	500	467	236
Postage & stationery	500	97	509
Software licences	2,200	1,808	2,365
TOTAL ADMIN COSTS	4,600	3,605	4,184
Equipment	200	25	7,312
Materials	500	440	582
Flowers		-	-
Training		-	-
Hospitality	300	50	-13
Children's activities	500	392	210
Other		20	105
TOTAL MINISTRY COSTS	1,500	927	8,196
Gas	3,300	1,609	1,883
Electricity	2,655	1,802	1,799
Water	750	1,231	282
Insurance	4,939	4,496	6,030
Cleaning	8,910	6,374	5,080
Church - maintenance	6,248	2,896	1,041
Church - stonework		31,469	192,790
Church - stonework repayment of loans	11,600	13,690	2,505
Hall - maintenance	10,250	11,551	1,298
TOTAL CHURCH PREMISES COSTS	48,652	75,118	212,708

Expenditure continues overleaf

Holy Trinity Church Wealdstone

Income and Expenditure account

For the year ending 31 December 2021

	Budget 2022	Actual 2021	Actual 2020
	£	£	£
EXPENDITURE			
2EC - insurance/maintenance	3,544	581	307
Vicarage - maintenance	250	797	224
Vicarage - interregnum	250	204	-
Vicarage - water	400	383	367
Church Flat - gas	1,040	903	659
Church Flat - electric	503	316	242
Church Flat - water	300	300	103
Church Flat - council tax	1,800	1,735	1,643
Church Flat - maintenance	200	4,282	1,167
Shops - maintenance		-	-
TOTAL PROPERTY COSTS	8,287	9,501	4,712
Children and Family worker salary	9,264	7,379	7,226
CCLA expenditure		-	-
HoTEC expenditure		1,817	1,907
Toddlers expenditure		287	113
Traidcraft expenditure		-	309
TOTAL OTHER COSTS	9,264	9,483	9,555
TOTAL EXPENDITURE	£166,493	£181,613	£287,560
SURPLUS/(DEFICIT) FOR YEAR	(£13,408)	(£35,290)	(£77,715)

Holy Trinity Church Wealdstone

Statement of Assets and Liabilities, and Balance Sheet

For the year ending 31 December 2021

	General £	Designa- ted £	Restric- ted £	Endow- ment £	2021 £	2020 £
Assets						
Fixed asset 2 Earls Crescent	£13,637.00				£13,637.00	£13,637.00
General Fund	£33,138.40	£3,175.00			£36,313.40	£72,484.04
Children and Family Worker fund	£10,509.04				£10,509.04	£11,556.86
HoTEC	£1,748.25				£1,748.25	£1,365.65
Toddlers	£2,046.00				£2,046.00	£1,906.80
Traidcraft	£194.50				£194.50	£120.14
CCLA deposit account	£40,125.33				£40,125.33	£40,104.33
Property Deposits	£1,250.00				£1,250.00	£1,250.00
Debtors	£12,442.25				£12,442.25	£15,385.36
Total current assets	£115,090.77	£3,175.00	-	-	£118,265.77	£157,810.18
Liabilities						
Property Deposits	£1,250.00				£1,250.00	£1,250.00
Creditors	£3,340.00				£3,340.00	£7,595.20
Total current liabilities	£4,590.00	-	-	-	£4,590.00	£8,845.20
NET ASSETS SURPLUS/(DEFICIT)	£110,500.77	£3,175.00			£113,675.77	£148,964.98
Represented by:						
Fixed assets	£13,637.00				£13,637.00	£13,637.00
Cash at bank:						
General account	£36,313.40				£36,313.40	£72,484.04
CFW account	£10,509.04				£10,509.04	£11,556.86
CCLA deposit account	£40,125.33				£40,125.33	£40,104.33
HoTEC	£1,748.25				£1,748.25	£1,365.65
Toddlers	£2,046.00				£2,046.00	£1,906.80
Traidcraft	£194.50				£194.50	£120.14
Plus debtors	£12,442.25				£12,442.25	£15,385.36
Less creditors	(£3,340.00)				(£3,340.00)	(£7,595.20)
TOTALS	£113,675.77	-	-	-	£113,675.77	£148,964.98
Reserves						
Opening balance	£148,964.98				£148,964.98	£226,678.78
HT surplus/(deficit)	(£35,885.37)				(£35,885.37)	(£77,679.54)
HoTEC surplus/(deficit)	£382.60				£382.60	(£50.23)
Toddlers surplus/(deficit)	£139.20				£139.20	(£20.69)
Traidcraft surplus/(deficit)	£74.36				£74.36	£36.66
TOTAL RESERVES	£113,675.77				£113,675.77	£148,964.98

Holy Trinity Church Wealdstone

Statement of Financial Activities

For the year ending 31st December 2021

	General	Designated	Restrict- ed	Endow- ment	2021	2020
	£	£	£	£	£	£
Income						
Giving	£40,201.74				£40,201.74	£45,055.33
Gift Aid recovered	£7,952.39				£7,952.39	£10,908.62
Lettings	£17,059.30				£17,059.30	£7,969.90
Rental of property	£78,220.00				£78,220.00	£78,220.00
Service fees	£168.00				£168.00	£166.00
Bank interest	£21.00				£21.00	£51.37
Area Grant					-	£10,000.00
Diocesan Loan					-	£55,000.00
HoTEC	£2,199.80				£2,199.80	£1,856.35
Toddlers	£425.85				£425.85	£92.41
Traidcraft	£74.36				£74.36	£346.12
TOW					-	£14.07
CTW					-	£165.00
Total income	£146,322.44	-	-	-	£146,322.44	£209,845.17
Expenditure						
Running costs	£165,587.60	£230.20			£165,817.80	£282,724.83
Repayment of loans	£13,690.00				£13,690.00	£2,505.00
HoTEC	£1,817.20				£1,817.20	£1,906.58
Toddlers	£286.65				£286.65	£113.10
Traidcraft	£0.00				£0.00	£309.46
Total expenditure	£181,381.45	£230.20	-	-	£181,611.65	£287,558.97
Net movement in funds					(£35,289.21)	(£77,713.80)

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	6,046.25
General Fund GASDS	347.00
Children & Family Worker Fund	1,549.00

Gift Aid **7,942.25**

TOTAL DEBTORS **£12,442.25**

CREDITORS

Missions and Charities Donations 2021

Re:Gen	35%	1,125.00
CMS - Mark & Rosalie Balfour	35%	1,125.00
Firm Foundation - Homeless in Harrow	12%	386.00
Church Pastoral Aid Society	6%	193.00
Anti-slavery International	6%	193.00
Friends of Kenya's Children	6%	193.00
Uncleared item		125.00

TOTAL CREDITORS **£3,340.00**

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 2021, 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)



4 April 2022
D Taylor-Mew FMAAT
Hon. Examiner.
123 Park Lane
Harrow
Middlesex HA2 8NN

