

Holy Trinity Wealdstone

Annual Report and Financial Statements

of the Parochial Church Council

for the year ended 31 December 2023

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 2023 to 31 December 2023.

(# indicates members of Standing Committee)

Incumbent: # Reverend Simon Johnson (from 22 Jun 2022)

Churchwardens: # Maurice Woodbridge (from APCM 24 Apr 2016)
John Highcock (from APCM 29 Apr 2018)

Representatives on the Deanery Synod:

Alison Stowe (from APCM 23 Apr 2023)
Lynne Jones (from APCM 23 Apr 2023)

Elected Members: Anne Russell (Secretary) (from APCM 24 April 2022)
Yvonne Chisholm (until APCM 28 Mar 2023) 3 years
Beverley Sterling (from APCM 28 Mar 2023) 3 years
Lynne Jones (from APCM 18 Oct 2020)
Shyami Ransley (from APCM 23 April 2023) 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

Our current reserves policy as it stands is to continue to hold £6,000 in our (deposit account which was the total remaining capital repayment on our stonework loans as of 31 December 2023.

The significant reduction from previous years is entirely due to buildings related expenditure during 2023. The total in the deposit account at the end of 2023 was £11,737.

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 2023 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 2023 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 23rd April 2023: Yvonne Chisolm, Beverley Sterling and Shyami Ransley stood and were duly elected to the PCC.

Each meeting opened and closed with prayer.

The regular items on the agenda were Finance, Health and Safety, Safeguarding and Building maintenance and 2 Earls Crescent. During the year lots of discussions about the work needed to bring 2 Earls Crescent back into the standard required to rent out. This has now been completed and it has been agreed that the property would be rented by Harrow Council for three years. This brought with it funding of £15,000 towards the cost of the repairs and maintenance required.

Challenges regarding the behaviour of the shops have been brought to the attention of the PCC at different stages throughout last year, with situations ongoing.

Anne Russell, PCC Secretary

A Russell 14/05/2024

Financial Review - Treasurer's Report for the year ending 31 December 2023

Firstly, thank YOU for your continued commitment to supporting Holy Trinity, and particularly to those who have increased their standing orders during the year. We still enjoy the generosity of two couples who left HT a long time ago.

There was a deficit for 2023 of £57,344. This is largely in connection with the Church house at 2 Earls Crescent which has been unoccupied since September 2022, needing much work to bring it to current standards for letting a property.

Income

- It must be noted that £20,000 has been withdrawn from the deposit fund and £10,000 has been borrowed from the Children and Family Worker fund in order to support cash flow. This latter amount needs to be repaid.
- Planned giving is £2,600 down. There had been a one-off gift of £2,000 in 2022. Three giving units have moved away since 2022 and 1 person died in 2023.
- There were 3 specific gifts given - 2 totalling £15,000 to repay the diocesan interest-bearing loan and 1 to pay for tree pollarding, all to be gift aided. These off-set expenditure.
- A legacy of £500 was donated in memory of Peter Bowler.
- The Harrow deanery awarded a grant of £1,000 for evangelism.
- £700 raised by sales of produce and other items to help with the repayment of loans.
- Loss of rent from 2EC - £20,400
- Quarter 4 shop rental income for one of the units was not accepted following advice from the solicitor recommended by the Diocese.

Expenditure

Again major efforts have been made to reduce costs.

- Common Fund (Parish Share) was £67,000. This amount is less than requested by the Diocese.
- Clergy expenses reflect the cost of a replacement laptop for Simon.
- As expected gas and electricity are much higher than 2022 for the church and church flat.
- Maintenance includes the church centre kitchen water heater (£2,000), heaters in room 3 (£4,680) and flat roof over hall kitchen (£744).
- The overall cost for 2 Earls Crescent for 2023 is £44,300.

BUDGET 2024

The PCC agreed to a budgeted surplus of £3,954.

Income

- The major item affecting the budget is 2 Earls Crescent. This budget shows income for 10 months @ £1,750 per month and receipt of a grant from the London Borough of Harrow of £15,000.
- The budget for planned giving and rental income is based on known amounts.
- No rental income for shop number 11 has been included and it must be noted that the church may face a high legal bill in order to resolve the problems.

Expenditure

- Common Fund (Parish Share) – increased to £70,000.
- Maintenance includes an amount of £5,000 to replace heaters in church.
- All other items are in line with inflation.

REPAYMENT OF LOANS FOR THE CHURCH STONEWORK

- The diocese loan was repaid in full by the end of 2023 due to 2 generous donations.
- The area loan has £6,000 owing and will be cleared in June 2025.

RESERVES

There is an amount of £11,737 in the deposit account. £6,000 is held against repayment of the area loan.

Pat Horn, Acting PCC Treasurer

Pat Horn 14/05/2024

The following accounts were approved by the Parochial Church Council on 6 February 2024 and signed on its behalf by:

Anne Russell, PCC Secretary

A Russell 14/05/2024

Holy Trinity Church Wealdstone

Income and Expenditure account

For the year ending 31 December 2023

	Budget 2024	Actual 2023	Actual 2022
	£	£	£
INCOME			
Planned Giving	30,500.00	31,794.50	34,423.03
Loose plate collections	3,500.00	4,434.78	3,687.30
Special collections	-	255.00	354.33
Legacies not restricted	-	500.00	-
Specific gifts - stonework repairs	-	15,699.61	655.90
Specific gifts - tree pollarding	-	540.00	-
Deanery Mission Grant for evangelism 2023	-	1,000.00	-
Car park permit deposit	-	10.00	-
LDF energy grant 2022	-	-	2,641.00
Gift Aid recovered	5,390.00	10,516.81	6,610.83
Service Fees	150.00	438.00	155.00
TOTAL MINISTRY INCOME	39,540.00	65,188.70	48,527.39
 Church Hall lettings	 30,385.00	 27,734.00	 39,278.83
2EC	17,500.00	-	11,701.10
2EC grant from Harrow Council	15,000.00	-	-
Church Flat	15,000.00	15,000.00	15,000.00
Shops	36,820.00	41,473.84	42,820.00
TOTAL RENTAL INCOME	114,705.00	84,207.84	108,799.93
 Children and Family Worker income	 4,976.00	 5,346.00	 5,401.00
Children and Family Worker Gift Aid	1,244.00	1,336.50	1,350.25
CCLA income - bank interest	200.00	1,084.24	527.65
HoTEC income	-	-	-
Toddlers income	-	575.77	2,414.73
Traidcraft income	-	-	163.98
Together on Wednesdays	-	7.00	-
TOTAL OTHER INCOME	6,420.00	8,349.51	9,857.61
 TOTAL INCOME	 160,665.00	 157,746.05	 167,184.93

Holy Trinity Church Wealdstone

Income and Expenditure account

For the year ending 31 December 2023

	Budget 2024	Actual 2023	Actual 2022
	£	£	£
EXPENDITURE			
Common Fund	70,000.00	67,000.00	65,000.00
Subs to Bereavement Care	200.00	200.00	200.00
PCG 10% to missionary societies	3,000.00	3,088.00	3,027.00
Special collections	-	255.00	385.00
TOTAL GIVING TO OTHER BODIES	73,200.00	70,543.00	68,612.00
Administrators' salary costs	19,000.00	17,726.37	15,718.73
Clergy expenses	1,000.00	2,300.96	417.30
Visiting speakers/clergy	50.00	55.00	-
TOTAL STAFF EXPENSES	20,050.00	20,082.33	16,136.03
Equipment	200.00	370.37	122.32
Phone and network	1,000.00	997.40	997.34
Photocopier	700.00	539.39	638.43
Postage & stationery	150.00	108.41	137.99
Software licences	2,000.00	1,568.08	1,563.71
TOTAL ADMIN COSTS	4,050.00	3,583.65	3,459.79
Equipment and supplies	500.00	476.62	188.65
Evangelism	705.00	294.66	-
Training	-	250.00	-
Hospitality	-	(11.32)	708.90
Children's activities	300.00	-	277.50
TOTAL MINISTRY COSTS	1,505.00	1,009.96	1,175.05
Gas	7,800.00	7,353.22	2,750.89
Electricity	4,500.00	4,945.47	2,179.21
Water	1,100.00	605.48	577.46
Insurance	5,515.00	6,948.36	4,065.55
Cleaning	11,796.00	11,000.93	9,699.79
Maintenance	9,700.00	11,682.76	12,440.63
Stonework repayment of loans	4,000.00	26,560.84	8,840.00
TOTAL CHURCH PREMISES COSTS	44,411.00	69,097.06	40,553.53
2EC - insurance/maintenance	1,985.00	44,269.46	1,942.13
Vicarage - maintenance	200.00	180.00	1,186.78
Vicarage - interregnum	-	-	5,075.92
Vicarage - water	450.00	431.03	396.05
Church Flat - gas	2,300.00	2,205.36	1,023.93
Church Flat - electric	850.00	928.35	510.58
Church Flat - water	420.00	300.00	180.00
Church Flat - council tax	2,290.00	1,760.49	1,807.20
Church Flat - maintenance	-	144.00	460.00
TOTAL PROPERTY COSTS	8,495.00	50,218.69	12,582.59
Children and Family worker salary	5,000.00	-	2,363.83
HoTEC expenditure	-	-	211.08
Toddlers expenditure	-	683.73	535.63
Traidcraft expenditure	-	144.47	214.01
TOTAL OTHER COSTS	5,000.00	828.20	3,324.55
TOTAL EXPENDITURE	156,711.00	215,362.89	145,843.54
SURPLUS/(DEFICIT) FOR YEAR	3,954.00	(57,616.84)	21,341.39

Holy Trinity Church Wealdstone

Statement of Assets and Liabilities, and Balance Sheet

For the year ending 31 December 2023

	General	Designated	Restricted	Endowment	2023	2022
	£	£	£	£	£	£
Assets						
Fixed asset 2 EC	13,637.00	-	-	-	13,637.00	13,637.00
General Fund	14,595.86	12,720.00	-	-	27,315.86	40,466.94
Children & FW account	8,892.21	-	-	-	8,892.21	13,546.21
CCLA deposit fund	11,737.22	-	-	-	11,737.22	40,652.98
HoTEC	1,537.17	-	-	-	1,537.17	1,537.17
Toddlers	2,007.78	-	-	-	2,007.78	2,115.74
Traidcraft	-	-	-	-	-	144.47
Property Deposits	1,250.00	-	-	-	1,250.00	1,250.00
Debtors	15,361.08	-	-	-	15,361.08	25,990.65
Total current assets	69,018.32	12,720.00	-	-	81,738.32	139,341.16
Liabilities						
Property Deposits	1,250.00	-	-	-	1,250.00	1,250.00
Creditors	3,088.00	-	-	-	3,088.00	3,074.00
Total current liabilities	4,338.00	-	-	-	4,338.00	4,324.00
NET ASSETS SURPLUS/(DEFICIT)	64,680.32	12,720.00			77,400.32	135,017.16

Represented by:						
Fixed asset 2EC	13,637.00	-	-	-	13,637.00	13,637.00
Cash at bank:	-	-	-	-	-	-
General account	14,595.86	12,720.00	-	-	27,315.86	40,466.94
CFW account	8,892.21	-	-	-	8,892.21	13,546.21
CCLA deposit account	11,737.22	-	-	-	11,737.22	40,652.98
HoTEC	1,537.17	-	-	-	1,537.17	1,537.17
Toddlers	2,007.78	-	-	-	2,007.78	2,115.74
Traidcraft	-	-	-	-	-	144.47
Plus debtors	15,361.08	-	-	-	15,361.08	25,990.65
Less creditors	(3,088.00)	-	-	-	(3,088.00)	(3,074.00)
TOTALS	64,680.32	12,720.00	-	-	77,400.32	135,017.16

Reserves						
Opening balance	135,017.16	-	-	-	135,017.16	113,675.77
HT surplus/(deficit)	(57,364.41)	-	-	-	(57,364.41)	21,532.76
HoTEC surplus/(deficit)	-	-	-	-	-	(211.08)
Toddlers surplus/(deficit)	(107.96)	-	-	-	(107.96)	69.74
Traidcraft surplus/(deficit)	(144.47)	-	-	-	(144.47)	(50.03)
TOTAL RESERVES	77,400.32	-	-	-	77,400.32	135,017.16

Holy Trinity Church Wealdstone

Statement of Financial Activities

For the year ending 31st December 2023

	General £	Designated £	Restricted £	Endowment £	2023 £	2022 £
Income						
Giving	59,579.89	-	-	-	59,579.89	£44,521.56
Gift Aid recovered	11,853.31	-	-	-	11,853.31	£7,961.08
Lettings	31,338.00	-	-	-	31,338.00	£39,278.83
Rental of property	52,869.84	-	-	-	52,869.84	£69,521.10
Service fees	438.00	-	-	-	438.00	£155.00
Bank interest	1,084.24	-	-	-	1,084.24	£527.65
LDF energy grant	-	-	-	-	-	£2,641.00
HoTEC	-	-	-	-	-	£0.00
Toddlers	575.77	-	-	-	575.77	£2,414.73
Traidcraft	-	-	-	-	0.00	£163.98
TOW		7.00	-	-	7.00	-
Total income	157,739.05	7.00	-	-	157,746.05	£167,184.93
Expenditure						
Running costs	187,973.85	-	-	-	187,973.85	£136,042.82
Repayment of loans	26,560.84	-	-	-	26,560.84	£8,840.00
HoTEC	-	-	-	-	-	£211.08
Toddlers	683.73	-	-	-	683.73	£535.63
Traidcraft	144.47	-	-	-	144.47	£214.01
Total expenditure	215,362.89	-	-	-	215,362.89	£145,843.54
Net movement in funds		-	-	-	(57,616.84)	21,341.39

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 # 03 (paid January 2024)	1,500.00
Shop # 07 (paid January 2024)	1,500.00
Ignite (paid January 2024)	875.00

Rental income	<u>3,875.00</u>
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Gift Aid tax reclaim from HMRC

General Fund 2023	10,149.58
Children & Family Worker Fund 2023	1,336.50

Gift Aid	<u>11,486.08</u>
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TOTAL DEBTORS	<u>£15,361.08</u>
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CREDITORS

Missions and Charities Donations 2023

Re:Gen	35%	1,080.00
CMS - Mark & Rosalie Balfour	35%	1,080.00
Firm Foundation - Homeless in Harrow	15%	464.00
Friends of Kenya's Children	15%	464.00

TOTAL CREDITORS	<u>£3,088.00</u>
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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

I report on the accounts of the church for the year ended 31 December 2023 which are set out in the attached pages.

Respective responsibilities of the PCC and the examiner

The PCC (the church trustees) are responsible for the preparation of the accounts. The PCC 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.

Basis of this report

My examination was carried out in accordance with the General Directions given by the Charity Commission. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts presented with those records. It also includes considering 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

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.

(Signed)



22 March 2024
D Taylor-Mew FMAAT
Hon. Examiner.
123 Park Lane
Harrow
Middlesex HA2 8NN