THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY WITH SAINT PAUL ONSLOW SQUARE AND SAINT AUGUSTINE SOUTH KENSINGTON

England & Wales · Charity number 1133793

Details

Other names	THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY BROMPTON WITH SAINT PAUL ONSLOW SQUARE, CARING FOR EX-OFFENDERS, HTB, THE WILLIAM WILBERFORCE TRUST
Status	Registered
Legal form	Previously excepted
Registered	2010-01-27
Register	View on the Charity Commission register

Contact

Address	Holy Trinity Brompton Brompton Road London SW7 1JA
Phone	02070520200
Email	reception@htb.org
Website	www.htb.org

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: HTB IS A CHURCH OF ENGLAND PARISH CHURCH IN THE DIOCESE OF LONDON WITH A LARGE CONGREGATION OFFERING CHARITABLE SERVICES TO THE LOCALITY AND WIDER LONDON AREA. WE HOLD 11 SUNDAY SERVICES AS WELL AS FAMILY LIFE COURSES; CHILDREN'S, YOUTH AND STUDENTS WORK; HOMELESS PROJECTS; ADDICTION PROGRAMMES; PASTORAL SUPPORT; AND OTHER CHRISTIAN EVENTS, COURSES AND MINISTRIES.

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Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£10,089,555	£9,816,663	£4,022,979	0
2023-12-31	£9,485,552	£9,857,005	£3,749,369	104
2022-12-31	£9,847,042	£10,212,345	£4,116,201	118
2021-12-31	£10,049,888	£9,804,585	£4,498,588	118
2020-12-31	£11,706,047	£9,796,689	£4,249,706	122

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Trustees

Name	Role	Appointed
Aaron Duodu Yamoah		2026-06-06
Aileen Gan		2023-05-29
Alex Mowle		2025-06-19
Andrew Edward Brydon		
Angus Christian Winther		
Daniel John Brace		2024-05-20
Dr Omowunmi Akindolie		2020-10-06
Emma Watson		2015-05-11
Hiroko Atherton		2023-05-29
Isabella Dewes		2021-05-24
Kiera Oluwunmi		2023-05-29
Oluwadamilola Adesanya		2024-05-20
Rev Katherine King Yee Chow		2020-10-01
Rev Richard Michael Coates		2022-09-01
Steven Kang		2016-04-26
Usman Adewale Alashe		2017-04-25

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY WITH SAIN

England & Wales - Charity number 1133793

Accounts

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Holy Trinity with Saint Paul, Onslow Square and Saint Augustine, South Kensington

Registered Charity No. 1133793

Annual Report and

Financial Statements

For the year ended 31 December 2024

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HOLY TRINITY with SAINT PAUL, ONSLOW SQUARE and SAINT AUGUSTINE, SOUTH KENSINGTON

Financial statements for year ended 31 December 2024

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HOLY TRINITY WITH SAINT PAUL, ONSLOW SQUARE

AND SAINT AUGUSTINE, SOUTH KENSINGTON

Trustees' Annual Report for the year ending 31 December 2024

Reference and administrative information

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity with St Paul, Onslow Square and St Augustine South Kensington (HTB) has the pleasure of presenting its annual report for 2024.

HTB forms part of the Chelsea Deanery in the Episcopal Area of Kensington, within the Diocese of London.

The Parochial Church Council (PCC) is a body corporate in the terms of the PCC Powers Measure 1956 and a charity subject to the Charities Act 2011 and registered with a Charities Commission of England and Wales (registered number: 1133793).

The postal address of the PCC is Holy Trinity Brompton, Brompton Road, London, SW7 1JA.

Membership of the PCC is determined by the Church Representation Rules. HTB has made certain changes to its governance structures under these rules. These are explained in the section on Structure, Governance and Management later in the document. The following lists record those who served as members of the PCC during the year and the capacities in which they served:

CLERGY MEMBERS

Incumbent and Chair:

The Revd Richard ("Archie") Coates

Associate Vicar:

The Revd Katherine Chow

LAY MEMBERS

Churchwardens:

Dr Mo Akindolie (Vice Chair)

Mr Angus Winther

Treasurer:

Mr Gus Kennedy

Safeguarding Officer:

Mrs Emma Watson
(Church Safeguarding Officer)

Lay members of the PCC elected at the Advisory Church Council (ACC) meeting on 24 May 2021:

Dr Eli Gardner *(Resigned 13 May 2024)*	Ms Busola Sodeinde *(Resigned 13 May 2024)*	Mr Steven Kang (*Re-elected 13 May 2024)*

Lay members of the PCC elected at the ACC meeting on 22 May 2023:

Mr Oz Alashe	Mrs Hiroko Atherton	Mr Andrew Brydon
Mrs Issie Dewes	Mrs Aileen Gan	Miss Kiera Oluwunmi

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HOLY TRINITY WITH SAINT PAUL, ONSLOW SQUARE

AND SAINT AUGUSTINE, SOUTH KENSINGTON

Trustees' Annual Report for the year ending 31 December 2024

Lay members of the PCC elected at the ACC meeting on 13 May 2024:

Mr Steven Kang	Mr Daniel Brace	Mrs Dami Lalude

New trustees are provided with guidance notes explaining their role and responsibilities as trustees of the charity. All new trustees are fully briefed on the activities and vision of HTB and they pursue the independent interests of the charity notwithstanding their separate responsibilities in other organisations.

HTB uses the banking services of the National Westminster Bank, 186 Brompton Road, Knightsbridge, SW3 1HL.

Moore Kingston Smith LLP, 6th Floor, 9 Appold Street, London, EC2A 2AP were appointed to carry out our audit for 2024.

Structure, governance and management

HTB's Parochial Church Council is a corporate body established by the Church of England. It operates under the Parochial Church Council (Powers) Measure 1956 (as amended) and the Church Representation Rules 2020. HTB's PCC is also a registered charity, operating under the requirements of The Charities Act 2011.

At a Special Parochial Church Meeting held in April 2021, the charity passed a resolution to adopt a set of bespoke rules to replace the model rules found in Part 9 CRR 2020, which were subsequently approved by the Bishop's Council. The HTB rules were further amended in December 2021 and took effect in January 2022.

As a result of these changes, there are now only 15 trustees on the PCC to provide more effective governance of the charity. The larger Advisory Church Council (ACC) is designed to provide support and guidance to the PCC, as well as providing an appropriate level of scrutiny. The ACC also acts as an electoral college for the nine lay places on the PCC.

Electoral roll

All Church of England electoral rolls are completely revised every six years. 2019 was the first year of a new electoral roll where the electoral roll stood at 4,083. The current electoral roll stands at 4,331.

Objectives, achievements, and performance

HTB is a vibrant Anglican church in the heart of London, with a vision to play our part in the evangelisation of the nations, the revitalisation of the church and the transformation of society. HTB is led by our Vicar, Archie Coates and has a vision for London - to audaciously, creatively reach Londoners drawing on the diversity of the congregations at our six HTB sites. In 2024, we focused on reaching those outside the church with the Gospel and caring for and supporting those who are most in need. We work in partnership with our other HTB group entities – Alpha International, Revitalise Trust and St Paul's Theological Centre to deliver our national and global vision.

Services, prayer & worship

Our ten in-person Sunday services across our six locations bring together a mix of ages and demographics that reflect the rich cultural and racial diversity of the city we look to love and serve. Our 11:30 AM livestream from HTB Brompton Road has grown into a community, welcoming people from across the country and around the globe as a space for envisioning, celebration, encouragement and connection. Our HTB YouTube Channel now has 75,200 subscribers with an average of 7,400

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households streaming our service each week. Our Sunday services content also goes out via a podcast where in 2024 we had just under half a million downloads and on our Instagram Reels we had over one million views.

We believe that prayer and worship set the spiritual temperature of all we do as a church. We provide opportunities through the week, month and year for people to engage in prayer for our church, our city, our nation, and our world. We run two prayer campaigns annually, we have had hundreds of people praying together online daily during these campaigns.

Every Tuesday morning, over 100 people meet online each week for prayer at KC7.30am. We also meet twice a term for Kingdom Come gatherings where over 600 people pray for our church, nation, and world in person at HTB Brompton Road. Kingdom Come on New Year's Eve saw over 1,000 people engaging in prayer and prophetic encounter. We are excited to be re-opening our larger prayer space in the carpark at Brompton Road during 2025.

All of those praying with others are fully trained to ensure that we provide a safe space for prayer at HTB whatever we are praying for.

Evangelisation through Alpha

HTB is the birthplace of Alpha, a course that has now spread to over 146 countries, introducing millions to the gospel. As the home of Alpha International, HTB remains at the heart of this global movement—hosting, innovating, and equipping churches worldwide to run Alpha effectively. Leaders from across the globe regularly visit HTB to experience Alpha firsthand and be inspired by its impact.

In 2024, HTB welcomed 1,276 guests to Alpha in person, creating a space for diverse communities to explore faith—including dedicated groups for Chinese-speaking guests. Alpha's reach extended beyond the church walls, running at Wormwood Scrubs prison, where a significant number of men took the profound step of baptism, marking a powerful transformation in their lives. Through Alpha, HTB continues to be a beacon of hope, hospitality, and life-changing encounters with Jesus, impacting lives in London and beyond.

Globally, 2.16 million people had the opportunity to explore and develop a personal relationship with Jesus through Alpha during 2024. Last year, 82,000 courses were run from over 30,000 churches and organisations, across 146 countries. Alpha is continuing to work towards its 2033 vision, which is to make Alpha available to everyone, everywhere. Towards the end of 2024, Alpha launched the new Alpha Youth Series. It was the first ever global product launch of its kind for Alpha, including a preliminary 9 subtitled languages, and further subtitled versions will launch in 2025. The pre-production phase for Alpha Film Series 2.0 also recommenced in 2024.

Supporting our congregation and community

Pastoral Support

HTB has a team of 35 clergy and 18 ordinands who help to provide pastoral support for our congregation and community, as well as chaplaincy in local hospitals and prisons. In 2024 our clergy team provided pastoral services for our congregation and community by supporting those struggling with grief, loss, mental health and a variety of other pastoral challenges.

Relationships

Our community support services are underpinned by a wide range of support courses running both online and in person. These courses help deepen faith, strengthen relationships, and provide support for those facing debt issues, bereavement, eating disorders, and other and emotional issues such as employability and self-worth. In 2024 over 8,600 people registered for one of our pastoral, relationship or family life courses online or in-person at HTB.

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Community

At HTB we have 110 Connect Groups meeting online and in-person across London each week during term time, with new groups regularly being formed. These groups provide a space for people to build friendships and deepen their faith. The Discipleship team support Connect Groups with resources, leadership training and pastoral support for group leaders.

Workplace Ministry

During 2024 over 1,200 people engaged with "Workplaced", HTB's workplace ministry designed to help our congregation connect with others and think more about God's purpose for their work. Gatherings were held throughout the year bringing together sectors such as finance, professional services, education, tech, stage, screen and broadcast, and healthcare. We now offer a WorkPlaced course to provide specific equipping in this area for those with a deeper interest in exploring their calling and ministry in their workplace.

Investing in a rising generation

Kids

At HTB Kids, our goal is to create spaces where children can encounter God, make friends, and have fun. Every Sunday, around 250 children attend across six sites, supported by around 60 volunteers weekly, with over 200 volunteers who serve on rotation. This year, we've partnered with the HTB Relationships team to develop a clear vision for engaging with the parents of Little Ones. As a result, we've seen steady growth in our Play Café groups at Onslow Square, Earl's Court, and Dalgarno Way .

In 2024, we hosted two major evangelistic events: our Find the Bunny Easter party and our Out of this World superhero-themed Light Party. Each event was attended by over 250 children and parents, thanks to the efforts of a large volunteer team. These events, along with our monthly family service at Earl's Court, have helped families—many with no prior faith background—become part of our church community. Additionally, we hosted outreach-focused parties throughout the year for children attending our Dalgarno Way After School Club, which currently serves around 30 children each week, providing a hot meal and a vital space for the church to engage with the local community.

Alongside the clergy team, the HTB Kids team also organized the Christmas and Easter Spectaculars, which attracted over 2,000 people across several sites. These fun and creative intergenerational services were a great success, with congregation members of all ages inviting friends and family to attend. We're excited to continue building on this year's successes with more creative, outreach-focused events, while also strengthening our relationships with families and volunteers.

Youth

HTB Youth are passionate about providing safe spaces where young people can seek Jesus, build community and THRIVE! We run spaces with a variety of activities that cover a range of youths' passions and dreams. We are also intentional about discipling all ages of youth through spaces such as Friday Squad, Upper Room, PoDs and Alpha Youth. Our monthly Youth All In's are for all youth in school years 6-13, to worship, meet new people, play games and much more.

Young Adults

Collective is our ministry for students, new graduates and young adults. Our mission is to live in the way of Jesus, transforming the city we live in through university campuses and workplaces. We meet every week with more than 100 young adults to build community, equip, and disciple young adults. Our community calls the Onslow Square 4:30 service its home on Sundays, but Collective spans all HTB sites and services. We host Alpha groups at HTB every term with the hope of seeing more students and young adults come to faith. Throughout the year, we met with Students and Young Adults at our fortnightly Collective Nights (Onslow Square) and Collective Groups on the alternate Tuesdays. Through these regular meetings, monthly socials, men's and women's groups, worship/ prayer nights and weekly bible studies, we have seen our community grow to 316 registered students and young adults. In January our community partnered with the Royal Borough of Kensington and Chelsea to raise just over £1,400 towards Oyster cards for asylum seekers in the area. In September, we met with over 170+ students and young adults who were new to the city, through our Welcome

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Party and Thriving in London events at Onslow Square. Our Thriving at London workshops night was a particular highlight with contributions from Rachel Sleeman (Five Paper) on Faith in the Workplace and other equipping sessions. At the end of September, we begun the first term of Alpha on Campus on 4 university campuses across the city, a new initiative we have implemented within the ministry. In November, we hosted our annual Weekend Away, taking 100+ students to the Poplars in Ledbury for a weekend of Worship, Teaching and workshops.

Social transformation activities

Our aim is to reach and walk with those on the margins of society in London, showing them the love of Jesus. Our focus is on four ministry areas: prisons, homeless, women and displaced. We do this through our congregational teams who are trained and equipped to support those in need in these areas.

New Bloom Café
Our new café launched during 2024. Bloom is a HTB social enterprise cafe where we desire to create a safe and welcoming space at the heart of HTB. Bloom not only serves the local community but also acts as a central space for the four pillars of our social transformation ministries, providing a place where the team can minister, empower and enrich the lives of those on the margins of society.

Prisons
We are privileged to be able to run Alpha inside HMP Wormwood Scrubs, including hosting Sunday services through the year. We have seen a high take-up of the course in the prison and a number of baptisms of the men attending.

Caring for Prison Leavers (CFPL) Bridge Programme is a six-month rolling programme which offers a safe space for people leaving prison to find belonging, discipleship and community. CFPL aims to encourage and empower participants to explore and grow in their Christian faith and character and to connect into church communities where they are seen, known and loved. The support also includes weekly fitness sessions, employment support, signposting to other organisations and help with practical needs as they arise.

Homeless Outreach
Every Wednesday and Thursday morning we open up our church to create a warm and inviting place for those facing homelessness and isolation. Each week we provide a warm meal, creative spaces, and chaplaincy support to 50 - 60 guests at each session. We also partner with organisations who offer specialist support in relation to debt, housing and health at these sessions. We have installed new shower facilities at HTB Queen's Gate (QG)which we hope to make available to our homeless guests during the year.

In partnership with Glassdoor Homeless Charity, we offer two night shelters during the winter months (Nov - Apr), with 35 guests staying overnight on our sites (Wednesday at HTB QG and Saturday at HTB Earl's Court). At HTB QG, there is a year-round evening dinner service, with the extended night shelter only during the winter months.

Shine Programme & Monthly Lunch Club
Our women's ministry includes a nine-week women's group, going through the Shine Programme. This has grown into a monthly alumni lunch club for women in the programme, as well as other women-only events throughout the year covering topics such as mental health, baby loss and anti-trafficking awareness.

Strip Club Chaplaincy
During 2024 we have offered chaplaincy to the strip club industry. This includes the offer of a non-judgemental listening ear, prayer and signposting to support services where appropriate.

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Displaced People
The Community Café is a weekly program providing a safe and welcoming space for asylum seekers and refugees in London. We offer a range of services including an evening meal, English lessons, haircuts, and cultural field trips. The initiative aims to foster community, develop skills, and facilitate integration into the UK. The space is often a first touch point for new arrivals and provides a safe and welcoming space for our guests to get plugged in to the community. This has grown to a community of over 150, including guests joining Alpha in Farsi and Alpha in Spanish.

Love Christmas
HTB ran the Love Christmas campaign in 2024 for its fifth year, in partnership with the national Love Your Neighbour team, aiming to spread love, hope and kindness to those in our local community facing difficult circumstances. As a congregation we packed 4,825 bags and delivered them to prisons, the homeless and rough sleepers, to refugees and asylum-seekers, and many others in our community.

Crosslight Debt Advice
Working with our partners, Crosslight, HTB provides debt advice services to those most in need in and outside our community, particularly HTB Shelter on Wednesdays and at HTB Dalgarno Way on Thursdays or Fridays. Through this service we support hundreds of individuals and families facing issues of debt, food poverty and homelessness.

Spear North Kensington
We partner with Spear North Kensington (part of Resurgo), who operate out of HTB Dalgarno Way. Their team operates a 6-week course for young people (16 - 24 year-olds) facing barriers to education or employment, supported by our clergy team who provide pastoral support. Typically, there are around 20 young people on each course.

Mission giving

Each year we make gifts and take up offerings for other charities, especially those operating in areas of high need or responding to crises. During 2024, HTB made gifts through special offerings and from general funds to Kids Matter, World Vision, Glass Door Homeless Charity, Spear North Kensington and Restored, as well as donating and distributing food and Love Christmas bags of kindness to homeless shelters, prisons, and other charitable organisations in London.

The Bible with Nicky and Pippa Gumbel

The Bible with Nicky and Pippa Gumbel is a daily bible reading plan, first developed at HTB and now, through Alpha International, reaching hundreds of thousands of people each year. In 2024 we reached the milestone of over 10 million users having engaged with it since its launch in 2010, in one of 12 languages. With 437,000 users on the app and 766,000 subscribers through YouVersion's Bible app last year alone, we are thrilled to be enabling people to build healthy Bible reading habits in 160 countries, all around the world.

Church planting and network support

HTB has a long history of church planting and in 2017, the Revitalise Trust was established to help accelerate our mission to plant and revitalise churches, train leaders, and support our wider network of church plants across the UK and beyond. There are currently 183 churches that are part of the HTB Network, with eight new plants and revitalisations having been commissioned at Focus 2024, including a new resource church in Margate. The vision is to have planted 350 churches by 2030 and to have deployed 1,000 leaders. The Revitalise Trust continues to train curates for church planting on our Accelerate programme, with 26 new curates joining us in September 2024. We also hosted Accelerate training programmes for Operations teams and Kids Pastors which were well received by participants from a wide range of churches across the Network.

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The Revitalise Trust is also committed to the transformation of society. This plays out through Love Your Neighbour, a national alliance of churches from the HTB Network and beyond. In 2024, we ran our third Hub Accelerator training programme for church-based Hubs. Over seven months, Hubs are trained by leading practitioners to develop mission clarity, strategy, and operational excellence. There are now 36 Hubs who have been fully trained, and our vision is to increase this to 50 by 2026. Through the work of the LYN Hubs, since 2020 nearly 3 million meals have been distributed, 15,000 people have received debt advice, 14,000 people have been through employment training and nearly 400,000 hours have been volunteered.

In 2024 our annual summer festival – Focus – returned to Newark Showground. There were more than 8,500 attendees, including over 1,000 0 -10-year-olds and 1,000 11 - 18-year-olds from across the Network. We were also thrilled to welcome a number of Afghan refugee families as well as 53 Ukrainian attendees. We heard from a wide-range of inspirational speakers including David Thomas, Miriam Swanson, and Stephen Foster. Jonny Gumbel's 'Wake up to the Bible' labs were also a big highlight.

Investing in marriages across the globe

The Marriage Course (TMC) and The Pre-Marriage Course (TPMC), developed at HTB, have impacted millions of couples worldwide. These courses continue to be developed and improved within Alpha International and run successfully at HTB.

Developing and empowering Christian leaders

Leadership Conference

The Leadership Conference is a unique opportunity for leaders in every sphere – across contexts, traditions, generations, and cultures – to gather as one, encounter Jesus, and be filled with the Holy Spirit. In 2024 almost 4,500 leaders from 69 countries and 28 different denominations gathered for 2 days of worship, prayer, talks, interviews, seminars, and networking. There was a diverse array of speakers with some of the highlights being Mark Varughese, Shelbi Shutt, Johannes Hartl, Kate Forbes, and Lecrae. In 2025 the Leadership Conference (LC25) will take place at the Royal Albert Hall on 5 - 6 May. HTB has the privilege of partnering with Alpha International and the other HTB Group entities to host and deliver the conference each year.

HTB Academy

The HTB Academy is a year-long programme for young leaders (18 - 27) to deepen their relationship with Jesus, develop their gifts and equip them to lead in this emerging cultural context. In 2024 we welcomed 20 new students. The teaching centres around growing in Christ-like character, theology and critical engagement with our cultural context, and developing practical ministry skills through mid-week ministry placements.

Theological Training

HTB Courtfield Gardens is home to St Paul's Theological Centre and has seen remarkable growth as part of St Mellitus College. This year, over 540 students have accessed our programmes with 225 training for ordination and 109 being sent out to serve curacies across the country.

HTB along with Revitalise Trust, St Paul's Theological Centre and St Mellitus College have in recent years pioneered two alternative pathways to ordination The Peter Stream and The Caleb Stream. The Peter Stream seeks to redress the most significantly underrepresented demographics in ordained leadership in the Church of England and focuses on championing those from ethnic minority groups, from disadvantaged socio-economic backgrounds, and those who do not have a background in higher education. The Caleb Stream is a discernment and training pathway towards ordination for mature lay leaders, enabling them to train for the diaconate within one year, it aims to mobilise a generation rich in Christian leadership and life experience to serve in parishes across the UK.

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Plans for the Future

This year we are looking forward to pushing further into the vision of reaching London together, with a particular focus on reaching young people, those outside the Church, and supporting those who are most in need in our community.

We plan to continue with many of the initiatives mentioned above in line with the PCC's strategies to drive the vision of HTB.

HTB Remuneration Policy, Principles and Governance

We place great value on our highly talented, dedicated, and passionate staff team, without whom we could not deliver against our vision, mission, and goals. Our remuneration policy is aimed at ensuring that pay is competitive within our sector, rewards staff fairly and enables the staff team to feel valued.

Our principle is to reward staff, irrespective of seniority, informed by the following:

- Fairness: without discrimination and with parity;
- Differentiation: to reflect a combination of what is achieved and the way in which it is achieved;
- Compliance with all HMRC and Charity Commission requirements;
- Affordability; with good stewardship; and
- In line with at least the London Living Wage for 2024 for all London-based staff and the 2024 Real Living Wage for UK regionally based staff.

The HTB Group entities (HTB, Alpha International (AI), the Revitalisation Trust (RT) and St Paul's Theological Centre operate in close co-operation and within a shared operating model, including a common approach to pay and benefits for all staff employed within the group entities.

The HTB Group Remuneration Committee (Group RemCo) is a joint sub-committee of the HTB PCC and the Revitalisation Trust and St Paul's Theological Centre Boards and includes representatives from each. Alpha International has its own Global Remuneration Committee (Global RemCo). To maintain a unified approach, Group and Global RemCo interface through the HTB Group Chief Operating Officer (COO) who sits on both committees.

Authority has been delegated by each of the entity boards to the relevant Group and Global RemCo, to oversee remuneration on behalf of each board whilst acting within the group remuneration framework.

Financial review

Results for the year

HTB reported a net surplus of £273,610 on restricted and unrestricted funds in 2024 (2023 net shortfall: £366,832). The net surplus was achieved mainly due to increased income from retrospective gift aid claimed £444,979 (2023: £15,928).

Income from all donations and legacies increased by 5.4% to £9.5m (2023: £9.0m). The increase was primarily due to gift aid claims from previous years. Income from other sources reached £568k in 2024, a 27% increase (£120k) from £448k in 2023. This growth was mainly driven by higher bank interest income, increased revenue from courses and events, and the reopened café.

Due to the pressure on income, we have been closely managing our budgets. Despite the challenges posed by rising inflation, we successfully stabilised costs, which we slightly decreased by 0.4% to £9.8m (compared to £9.9 million in 2023).

Restricted funds

Restricted funds comprise donations given for a specific ministry purpose. As of 31 December 2024, the unspent portion of these funds amounted to £145,778 (2023: £201,856).

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Reserves policy

The trustees believe that HTB relies on God's provision for the financial resources needed to fund its work. Consequently, the policy of the Church is not to build up reserves beyond the operating needs of the charity and, whenever possible, to expend income received within a year of its receipt. However, in order to ensure that the church has sufficient working capital to meet its obligations to its employees and creditors, the Trustees aim to hold sufficient "free" reserves (equivalent to cash and liquid assets) to cover at least three months' net expenditure after taking into account regular monthly donation income.

Free reserves on 31 December 2024 stood at £3.3m (2023: £3m) against a target, based on 2025 budgeted costs, of £1.14m. For 2024 free reserves was calculated as unrestricted funds less intangible assets, unrestricted portion of tangible assets and long-term debtors expected to be settled over a few years (Note 17). The Trustees will continue to be mindful of the reserves target in making financial decisions and allocating resources during the current year.

Fundraising policy

HTB receives most of its donation income from its congregation. However, we occasionally approach other organisations and grant-makers to assist with special projects. The trustees are committed to maintaining the highest legal and ethical standards in the way the charity undertakes its fundraising activities. All fundraising takes place in-house, and the charity does not use any professional fundraisers or commercial participators. HTB is committed to abiding by the Code of Fundraising Practice and to the Fundraising Promise.

Due to the size of our congregation and the number of donations of all sizes we receive each week, we cannot fully investigate each donation. However, HTB takes precautions in our fundraising to ensure the protection of the public, including vulnerable persons from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate. Our team take seriously any expression of dissatisfaction we receive regarding our fundraising practice and aim to resolve any complaints as quickly as possible. Our policy is to escalate complaints internally to the HTB Group COO. If the complaint cannot be resolved, it will be further escalated to the Chair of the PCC (our church board of trustees), who will nominate an independent reviewer to consider the merits of the complaint and any resulting actions. If necessary, we will contact the Charity Commission for advice and guidance. There were no complaints made in 2024 (2023: none).

Grant making policy

HTB made grants to Alpha International, Revitalisation Trust and St Paul's Theological Centre in 2024, whose activities are an integral part of the overall vision of the church as set out above. Additional smaller grants are awarded to organisations and church members working in mission. Special appeals at services and events raise money for specific charities.

The task of deciding how to distribute grants for external mission giving is delegated to the Mission Giving Committee. Grants are awarded to organisations and church members working in mission after an evaluation of each case. All giving follows HTB's mission policy of the promotion of the Christian gospel in proclamation and social action throughout the world. For details of the organisations supported please see note 8 to the financial statements.

Risk management

The PCC have conducted their own review of the major risks to which the charity is exposed, and systems have been established to mitigate these risks. A full review of all risks is undertaken at least annually. The schedule of major risks identified by the PCC is set out on pages 12 and 13.

GDPR

HTB has responded to the General Data Protection Regulation (GDPR), introduced in May 2018, and continues to monitor the use of data carefully, particularly concerning donor data. Our Privacy Policy covers how we use donor data and gives donors the option to opt out of any contact or make a formal

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complaint. We carefully monitor the relationships we have with donors and seek to maintain a consistent standard of stewardship based on the guidance of the Code of Fundraising Practice and the Fundraising Promise.

Related parties

Details of Related Parties are given in note 25 of the financial statements.

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Statement of responsibilities of the Parochial Church Council

The PCC is responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the PCC to prepare a statement of financial activities and statement of assets and liabilities for each financial year, which gives a true and fair view of the state of affairs of the church and of its financial activities for that year and adequately distinguishes any material special trust or other restricted fund of the church. In preparing those financial statements the PCC is required to:

- select suitable accounting policies and then apply them consistently.
- comply with applicable accounting standards, including FRS 102, subject to any material. departures disclosed and explained in the financial statements.
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The PCC is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the church, and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under s154 of the Charities Act 2011. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

All the current members of the PCC have taken all the steps which they ought to make themselves aware of any information needed by the auditors for the purposes of their audit and to establish that the auditors are aware of that information. The current members of the PCC are not aware of any relevant audit information of which the auditors are unaware.

Public benefit

The PCC is aware of the Charity Commission's guidance on public benefit in "The advancement of religion for the Public Benefit" and have had regard to it in its administration of the church. In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The PCC believes that by promoting the Christian faith it provides a benefit to the public by:

- Providing facilities for public worship, pastoral care and spiritual development, both for existing church members and for anyone who wishes to benefit from what the church offers; and
- Promoting Christian values, and service by members of the church in and to their communities, to the benefit of individuals and society as a whole.

Approved by the PCC of Holy Trinity with Saint Paul, Onslow Square and Saint Augustine, South Kensington and signed on its behalf on 9th April 2025 by:

The Revd Archie Coates

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MAJOR RISKS AND UNCERTAINTIES

No.	Potential Risk Impact and Cause	Mitigation
1.	Loss of confidence by stakeholders due to the behaviour of senior leadership or staff members.	• Organisational values are clearly defined and regularly communicated. • Oversight and governance structures are in place for senior leaders and staff. • Feedback and appraisal mechanisms are in place to build an open and transparent culture.
2.	Future of the organisation jeopardised due to lack of adequate succession planning for key senior roles.	• Succession planning is under review for all senior roles. • A plan to strengthen organisational resilience and development pathways is being developed and rolled out.
3.	Poor decision-making and breach of regulatory requirements due to weak or non-compliant governance structures.	• PCC meetings and structures are compliant with Charity Commission and church law requirements and a comprehensive governance framework is in place. • Conflicts of interest are managed and disclosed. • HTB Group employs skilled staff and has in place appropriate policies and procedures that aid compliance.
4.	Complex and inter-connected governance relationships across the HTB Group result in conflicts of interest and overlapping responsibilities and increase the risk of issues arising having a knock-on effect across the group.	• A Group Governance framework has been developed setting out the operation of cross-group relationships and ensuring appropriate coordination and risk management across the group. • The number of overlapping trustees is limited, and each board makes decisions independently, ensuring that decisions are in the best interests of the individual charity.
5.	The church fails to keep up with changing culture and norms and/ or those changes conflict with core Christian theology and practice	• We ensure that there is a broad and diverse representation on our ACC, PCC and other key groups who have a voice in the life of the church. • We promote a culture of listening and seeking feedback at all levels of the church to inform our approach. • Current theological teaching forms the basis of all our preaching, teaching, and resources at HTB.
6.	Potential of financial reserves and cashflow running low due to a downturn in financial outlook for HTB or other unforeseen financial challenges.	• HTB currently holds an adequate level of reserves and there is good financial management that ensures responsiveness to changes in the financial outlook.
7.	Church income does not keep up with costs, due to rising inflation, economic conditions, or other circumstances.	• Costs are being managed in line with income and costs and activity being adjusted accordingly, this includes agreeing to a balanced budget for the upcoming financial year.
8.	Harm comes to those in our care due to lack of appropriate and compliant child and vulnerable adult safeguarding procedures	• Safeguarding at HTB is overseen by a PCC Safeguarding Officer and an experienced Safeguarding Lead who ensures that best practice safeguarding is implemented at HTB. • Oversight and governance structures have been further strengthened with the creation of a Safeguarding Steering Committee.

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		• HTB works closely with the Diocese of London to ensure accountability and oversight. • An independent external review was undertaken in 2024 with recommendations currently being implemented.
9.	Harm comes to visitors or staff due to lack of appropriate and compliant Health & Safety (H&S) procedures	• Internal and external H&S advisors monitor and report on risk areas identified. • There is a system of H&S training in place for all staff and regular reporting takes place to senior leadership on risk areas identified and mitigating action taken.
10.	Cyber security risks increase as technology changes.	• Continuous review of risks, education of staff and ongoing investment in tech solutions which counter this risk. • External reviews of our cyber security and digital infrastructure have taken place in with recommendations implemented. • Creation of Group wide Information Governance Oversight Group.
11.	Inability to operate in the event of a disaster due to lack of adequate business continuity planning. Business continuity compromised or critical data lost through cyber-attack.	• Significant investment has been made in upgrading digital and technology systems, including moves to largely cloud-based systems which has increased resilience. • Ongoing project to strengthen and integrate overall flexible and agile business continuity plan.
12.	Data breach or failure to demonstrate compliance with GDPR requirements could result in a significant fine or other regulatory action and/ or loss of confidence by our congregation.	• External GDPR advisors monitor and report on risk areas identified. • There is a system of GDPR training in place for all staff. • A data management framework is in place and subject to continuous review and improvement. • A Group wide Information Governance Steering Group has been set up.
13.	HTB remains liable due to overlapping responsibilities for risks related to Focus, including health and safety, Safeguarding and other reputational issues.	• The HTB team work closely with the RT team to ensure that key risks are properly managed. • Work has been done to clearly delineate roles and responsibility for risk management.
14.	Health and safety issues and/ or unforeseen costs arise on the listed buildings making up the HTB campus.	• We have a programme of ongoing maintenance in place to identify repairs required, to ensure these are dealt with in a timely manner and to highlight areas of significant risk.
15.	The public profile of the Church of England (C of E), in particular issues related to Living in Love and Faith (LLF) and safeguarding, continue to fuel division and impact public perceptions of the church as a welcoming space.	• These issues are kept under review by the PCC and HTB continues to work to fulfil its mission despite some of the external challenges.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PCC OF HOLY TRINITY WITH SAINT PAUL, ONSLOW SQUARE AND SAINT AUGUSTINE, SOUTH KENSINGTON

Opinion

We have audited the financial statements of Holy Trinity with Saint Paul, Onslow Square and Saint Augustine, South Kensington for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024, and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The PCC members are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we required for our audit.

Responsibilities of PCC members

As explained more fully in the PCC members' responsibilities statement set out on page 10, the PCC members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the PCC members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the PCC members are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the PCC members either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the PCC members.

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- Conclude on the appropriateness of the PCC members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.

- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.

- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

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There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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Use of this report

This report is made solely to the PCC's members, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the members of the PCC those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and members of the PCC as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Moore Kingston Smith LLP, Statutory Auditor
6th Floor, 9 Appold Street, London. EC2A 2AP
Date:.....16 April 2025.....
Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

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HOLY TRINITY with SAINT PAUL, ONSLOW SQUARE and SAINT AUGUSTINE, SOUTH KENSINGTON

STATEMENT of FINANCIAL ACTIVITIES
For the year ended 31 December 2024

	Notes	2024 Unrestricted funds £	2024 Restricted funds £	2024 Endowment funds £	2024 Total funds £	2023 Total funds £
INCOME FROM:						
Donations and legacies	3 a	8,892,934	628,817	-	**9,521,751**	9,037,849
Income from charitable activities	3 b	232,768	-	-	**232,768**	169,203
Property and other investment income	3 c	329,651	5,386	-	**335,037**	278,500
TOTAL INCOME		**9,455,353**	**634,203**	**-**	**10,089,556**	9,485,552
EXPENDITURE ON:						
Charitable activities	4 to 7	8,088,431	707,955	-	**8,796,386**	8,785,368
Grants and Mission Giving	8	792,817	16,123	-	**808,940**	805,972
Raising funds	9	198,698	-	-	**198,698**	228,934
Property management costs	10	12,639	-	-	**12,639**	36,731
TOTAL EXPENDITURE		**9,092,585**	**724,078**	**-**	**9,816,663**	9,857,005
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAIN		**362,768**	**(89,875)**	**-**	**272,893**	(371,453)
Gain on investment		-	-	717	**717**	4,621
NET INCOME/(EXPENDITURE)		**362,768**	**(89,875)**	**717**	**273,610**	**(366,832)**
Transfer of Restricted Fund	22	(33,797)	33,797	-	**-**	-
NET MOVEMENTS IN FUNDS		**328,971**	**(56,078)**	**717**	**273,610**	**(366,832)**
FUNDS B/F AT 1 JANUARY		3,451,640	201,856	95,873	**3,749,369**	4,116,201
FUNDS AT 31 DECEMBER	21	**3,780,611**	**145,778**	**96,590**	**4,022,979**	3,749,369

All amounts are derived from continuing activities.

The notes on pages 22 to 34 form part of these financial statements.

All recognised gains and losses are included in the statement of financial activities.

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HOLY TRINITY with SAINT PAUL, ONSLOW SQUARE and SAINT AUGUSTINE, SOUTH KENSINGTON

BALANCE SHEET
As at 31 December 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Intangible assets	14		**4,834**		63,740
Tangible assets	15		**663,805**		312,983
Investments	16		**96,590**		95,873
Total fixed assets			**765,229**		472,596
CURRENT ASSETS					
Stock of books and publications		**-**		22,697	
Debtors	17	**1,206,758**		1,067,010	
Cash at bank and in hand	18	**3,282,729**		3,192,756	
Total current assets		**4,489,487**		4,282,463	
Less: liabilities falling due within one year	19	**(950,314)**		(926,632)	
Net current assets			**3,539,173**		3,355,831
			4,304,402		3,828,427
Less: liabilities falling due in more than one year	20		**(281,423)**		(79,058)
NET ASSETS			**4,022,979**		3,749,369
FUNDS					
Unrestricted			**3,780,611**		3,451,640
Restricted	22		**145,778**		201,856
Endowment	23		**96,590**		95,873
TOTAL FUNDS			**4,022,979**		3,749,369

The notes on pages 21 to 34 form part of these financial statements.

These financial statements were approved by the Parochial Church Council on 7th April 2025 and signed on its behalf by:

Gus Kennedy
Gus Kennedy
Treasurer & Trustee

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HOLY TRINITY with SAINT PAUL, ONSLOW SQUARE and SAINT AUGUSTINE, SOUTH KENSINGTON

STATEMENT OF CASH FLOWS
For the year ended 31 December 2024

	Notes	2024		2023	
		£	£	£	£
NET (DEFICIT)/SURPLUS FOR THE YEAR			**273,610**		**(366,832)**
Adjustments for:					
Depreciation and amortisation	14, 15	**312,445**		**380,653**	
Losses on Disposals		**16,195**		**31,395**	
Unrealised gain from investments		**(717)**		**(4,621)**	
Decrease in stock		**22,697**		**3,586**	
(Increase)/Decrease in debtors		**(139,748)**		**62,063**	
Increase/ (Decrease) in creditors		**391,895**		**(5,781)**	
			602,767		**467,295**
NET CASH INFLOW FROM OPERATING ACTIVITIES			**876,377**		**100,463**
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of tangible fixed assets		**(620,554)**		**(136,875)**	
Purchase of intangible fixed assets		**-**		**(39,644)**	
			(620,554)		**(176,519)**
CASH FLOWS FROM FINANCING ACTIVITIES					
Finance Lease Payments		**(165,850)**		**(117,037)**	
			(165,850)		**(117,037)**
INCREASE/ (DECREASE) IN CASH IN THE YEAR			**89,973**		**(193,093)**
NET CASH FUNDS AT 1 JANUARY			**3,192,756**		**3,385,849**
NET CASH FUNDS AT 31 DECEMBER			**3,282,729**		**3,192,756**

NET FUNDS RECONCILIATION		**1 January 2024**	**Cash flows**	**Other movements**	**31 December 2024**
Cash at bank and in hand		3,192,756	89,973	-	**3,282,729**
Finance leases	19, 20	(140,108)	(253,857)	-	**(393,965)**
Net funds		3,052,648	(163,884)	-	**2,888,764**

The notes on pages 21 to 34 form part of these financial statements.

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1. ACCOUNTING POLICIES

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments which are measured at fair value through income and expenditure within the Statement of Financial Activities.

The financial statements have been prepared on behalf of the PCC in accordance with the Church Accounting Regulations 2006 together with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit entity for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP) and the Charities Act.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Going concern

The PCC has assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The PCC has made this assessment for a period of at least one year from the date of approval of the financial statements.The PCC has concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Restricted funds represent those received for specific purposes as specified by the donors. The accounts include all transactions, assets and liabilities for which the PCC are responsible in law. Endowment funds are funds which have been donated as capital funds.

Income

Donations and legacies

Donations are recognised when received by or on behalf of the PCC or in the case of pledged donations when the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable.

Income from investments

Rental income from the letting of church premises is recognised when the rental is due. Interest entitlements on bank accounts are accounted for as they accrue.

Government grants

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the associated costs for which the grant is intended to compensate.

Expenditure

Mission giving
Grants and donations are accounted for when due.

Other expenditure relating to the work of the church
The parish's contribution to the costs of the Diocese is accounted for when payable.

Pension costs
The church contributes to a group personal defined contribution pension scheme. All pension costs are charged in the statement of financial activities as they fall due.

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1. ACCOUNTING POLICIES (continued)

Support costs

A strong partnership and working relationship is enjoyed between Holy Trinity Brompton, Alpha International , St Paul's Theological Centre and Revitalisation Trust. Shared service costs (known as Group Professional Services) are borne by HTB and then recharged to the other charities using the most appropriate driver for each service cost type. These support costs are then allocated between charitable activities based on estimates of the resources employed by Group Professional Services towards each of these activities.

Intangible fixed assets

Software costs have been capitalised at historic cost and amortised on a straight line basis over 2 years.

Tangible fixed assets

Consecrated land and buildings and other church property

The PCC has the use of consecrated property in Brompton Road, Onslow Square and Queen's Gate together with benefice property (clergy accommodation) which is excluded from the accounts by virtue of s.10(2) of the Charities Act 2011. Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are capitalised where appropriate and allocated to the appropriate fixed asset category, as per the policy below. These items are regarded as inalienable property and are listed in the church's inventory which can be inspected (at any reasonable time). Inalienable property acquired prior to 2000 has not been capitalised as there is insufficient cost information available. The church halls and certain clergy accommodation are held in trust by the London Diocesan Fund on behalf of the PCC. These properties are essential for the mission of the church and have been in use for many years. Accordingly, they have not been capitalised as there is insufficient cost information and their depreciated cost is unlikely to be material. All expenditure on consecrated or benefice buildings is written off in the year of expenditure.

Computer equipment, other equipment and furniture and fittings

These assets are depreciated on a straight line basis over their estimated useful lives. The periods used are as follows:
Computer equipment - 2 years
Other equipment - 3 to 5 years
Furniture and fittings - 3 years

Individual items with a purchase price of £1,000 or less are written off when the asset is acquired.
The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate the carrying value may not be recoverable.

Fixed asset investments

Investments are initially measured at their cost and subsequently measured at their fair value at each reporting date.

Changes in fair value and gains and losses arising on the disposal of investments are credited or charged to the income or expenditure section of the Statement of Financial Activities as 'gains or losses on investments' and are allocated to the appropriate fund holding or disposing of the relevant investment.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the chairty becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102 (see notes 17, 19 and 20 in this respect).

Debtors

Amounts owing at 31 December in respect of fees, rents and other income are shown as debtors less any provisions for amounts that may prove uncollectable.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

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1. ACCOUNTING POLICIES (continued)

Stock
Stock is stated at the lower of cost or net realisable value.

Creditors
Creditors 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.

Operating leases
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Finance leases
Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at fair value. The capital element of the future payments is treated as a liability and the interest is charged to the income and expense account at a constant rate of charge on the balance of capital repayments outstanding.

Employee benefits
The costs of short-term employee benefits are recognised as a liability and an expense.

Pension scheme arrangements
The charity operates a defined contribution pension scheme and contributions payable are charged to the Statement of Financial Activities.

Critical accounting estimates and areas of judgement
In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the PCC to have most significant effect on amounts recognised in the financial statements.

(i) Useful Economic Lives
The annual depreciation charge for property, plant and equipment is sensitive to change in the estimated useful economic lives and residual values of assets. These are reassessed annually and amended where necessary to reflect current circumstances.

(ii) Support cost allocations
The allocation of support costs between activities is based on estimates of the resources used by Central Services on each of these activities.

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2. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

The following table analyses 2023's income and expenditure between unrestricted and restricted funds.

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME				
Donations and legacies	8,547,255	490,594	-	**9,037,849**
Income from charitable activities	169,203	-	-	**169,203**
Property and other investment income	273,418	5,082	-	**278,501**
TOTAL INCOME	**8,989,876**	**495,676**	**-**	**9,485,552**
EXPENDITURE				
Charitable activities	8,211,938	573,430	-	**8,785,368**
Grants	784,330	21,642	-	**805,971**
Fundraising costs	228,934	-	-	**228,934**
Investment management costs	36,731	-	-	**36,731**
TOTAL EXPENDITURE	**9,261,933**	**595,072**	**-**	**9,857,005**
NET INCOME BEFORE INVESTMENT GAINS	**(272,057)**	(99,396)	**-**	**(371,453)**
Gain on investment	-	-	4,621	**4,621**
NET (EXPENDITURE) / INCOME	**(272,057)**	**(99,396)**	**4,621**	**(366,832)**
Transfer of Restricted Funds	(44,275)	44,275	-	**-**
NET MOVEMENTS IN FUNDS	**(316,332)**	**(55,121)**	**4,621**	**(366,832)**
FUNDS BROUGHT FORWARD AT 1 JANUARY 2023	3,767,972	256,977	91,252	**4,116,201**
FUNDS CARRIED FORWARD AT 31 DECEMBER 2023	**3,451,640**	**201,856**	**95,873**	**3,749,369**

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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

3. INCOME

	Unrestricted funds £	Restricted funds £	Endowment funds £	**Total 2024 £**	Total 2023 £
a. Donations and legacies					
Gift-aided					
One-off	2,012,821	225,531	-	**2,238,352**	2,159,383
Regular giving	2,710,719	82,185	-	**2,792,904**	2,551,091
Income tax recovered*	1,591,800	110,995	-	**1,702,795**	1,177,621
	6,315,340	418,711	-	**6,734,051**	5,888,095
Not gift-aided					
Offerings	86,082	5,503	-	**91,585**	116,011
Donations and legacies	1,308,801	133,332	-	**1,442,133**	1,501,953
Regular giving	1,182,711	5,799	-	**1,188,510**	1,484,294
Other grants (Incl regrant)	-	65,472	-	**65,472**	47,496
	8,892,934	628,817	-	**9,521,751**	9,037,849
b. Income from charitable activities					
HTB events and courses	162,370	-	-	**162,370**	113,816
Occasional and other services	36,631	-	-	**36,631**	36,222
Bookshop and café	33,767	-	-	**33,767**	19,165
	232,768	-	-	**232,768**	169,203
c. Investment income					
Property	213,032	-	-	**213,032**	232,657
Bank interest & investment	116,619	5,386	-	**122,005**	45,843
	329,651	5,386	-	**335,037**	278,500

*Included in the income tax recovered amount is retrospective gift aid to the value of £444,979.

4. EXPENDITURE

Expenditure analysed by staff costs, other direct costs, depreciation and including allocated support costs. Prior year numbers have been reclassified and refer to note 5 for further detail.

	Notes	Salaries £	Other costs £	Depreciation and amortisation £	**Total 2024 £**	Total 2023 £
Charitable activities						
Ordinary ministry of the church	**5**	3,877,082	4,141,141	298,824	**8,317,047**	8,348,482
Development of sites	**6**	74,960	239,063	-	**314,023**	406,224
Bookshop and café	**7**	129,974	24,192	11,150	**165,316**	30,662
		4,082,016	4,404,396	309,974	**8,796,386**	8,785,368
Grants and mission giving	**8**	12,024	795,097	1,820	**808,940**	805,972
Fundraising costs	**9**	118,655	79,695	349	**198,698**	228,934
Property management costs	**10**	11,560	777	303	**12,639**	36,731
Total expenditure		4,224,255	5,279,964	312,445	**9,816,663**	9,857,005

Note: Salaries and Other costs includes support costs.

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5. ORDINARY MINISTRY OF THE CHURCH

The following table analyses expenditure on the ordinary ministry of the church (including support costs) between Funds; and notes the allocation of support costs to each expenditure category. All support costs are charged to unrestricted funds.

	Unrestricted funds			Restricted funds	Total 2024	Total 2023
	Direct costs	Support costs	Total			
	£	£	£	£	£	£
Contribution to the Common Fund of the London Diocese(see note below)	265,700	-	265,700	-	**265,700**	255,485
Other clergy stipends and pension contributions	404,296	158,207	562,503	47,508	**610,011**	616,097
Clergy other costs	940,316	152,766	1,093,082	-	**1,093,082**	996,585
Cost of services	173,706	16,850	190,556	24,425	**214,981**	264,102
Pastoral, prayer and Connect groups	104,070	28,201	132,271	-	**132,271**	136,359
Worship	232,546	78,610	311,156	7,207	**318,363**	301,352
HTB Alpha	361,392	42,102	403,494	21,765	**425,259**	223,407
Focus costs	199,945	-	199,945	-	**199,945**	266,398
Church planting	14,302	-	14,302	6,731	**21,033**	12,585
Youth, Collective and children's work	523,644	162,660	686,304	49,807	**736,111**	644,100
Church courses and events	204,108	83,228	287,336	18,030	**305,366**	539,265
Church buildings	1,969,098	257,321	2,226,419	9,776	**2,236,195**	2,401,529
Media and Production	713,569	188,640	902,209	10,000	**912,209**	864,594
Social Action	267,275	134,025	401,300	445,220	**846,520**	826,624
	6,373,967	1,302,610	7,676,577	640,470	**8,317,047**	8,348,482

The Common Fund of the London Diocese meets the stipend and other employment costs of the Vicar of HTB and provides his housing. The amount by which HTB's contribution exceeds these costs and other apportioned diocesan costs goes towards the mission of the Diocese in parts of London which are not able to meet their share of the costs.

6. DEVELOPMENT OF SITES

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Holy Trinity, Brompton Road	140,773	30,123	**170,896**	282,226
St Jude, Courtfield Gardens	11,077	1,060	**12,137**	4,851
Other property development costs	69,879	-	**69,879**	115,636
St Augustine, Queen's Gate	21,556	20,250	**41,806**	-
St Francis Dalgarno Way	3,251	16,052	**19,303**	3,511
	246,538	67,485	**314,023**	406,224

7. BOOKSHOP AND CAFÉ

The bookshop and café costs shown in note 4 above include a support cost allocation of £25,934 (2023: 0).

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8. GRANTS AND MISSION GIVING

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Gifts and regrants to Connected Entities				
Revitalise Trust (RT)	250,000	-	**250,000**	250,000
Alpha International	150,000	-	**150,000**	265,220
St Luke's Redcliffe Gardens	129,683	-	**129,683**	111,775
St Paul's Theological Centre (SPTC)	100,000		**100,000**	-
Church Renewal Trust	53,770		**53,770**	-
St Mellitus College	25,690	-	**25,690**	41,940
	709,143	-	**709,143**	668,935
Gifts to other UK beneficiaries				
Crosslight	29,000	-	**29,000**	29,000
DEC Turkey-Syria Earthquake		-	**-**	28,988
London Diocesan Fund		-	**-**	27,655
Focus Bursaries	5,514	12,700	**18,214**	16,008
The Church of God of Prophecy	14,000	-	**14,000**	14,000
FBS Foundation (Fulham Boys School)	10,000	-	**10,000**	14,000
St Michael & St George	5,000	-	**5,000**	-
Other gifts	2,625	-	**2,626**	4,400
Kids Matter	816	184	**1,000**	1,497
Compassion UK	816	184	**1,000**	-
Glass Door Homless Charity	43	957	**1,000**	1,000
World Vision	816	184	**1,000**	2,497
Restored	43	957	**1,000**	-
Spear North Kensington (Resurgo Trust)	43	957	**1,000**	1,000
Individuals	10,728	-	**10,728**	4,403
Moody Publishers	-	-	**-**	2,000
	79,444	16,123	95,567	132,448
Support costs allocated	4,230	-	**4,230**	4,589
	792,817	**16,123**	**808,940**	805,972

Note: Individuals relate to grants and mission giving to UK individuals.

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9. COSTS OF RAISING FUNDS

These are the costs of raising funds from the HTB congregation and other sources. The majority of these costs relate to the administration of donations rather than costs incurred in approaching donors to give to the charity. Support costs of £43,030 (2023: £48,094) are included in this figure.

10. PROPERTY MANAGEMENT COSTS

Costs totalling £12,639 (2023: £36,731) were incurred in relation to income from car park rentals.
This includes the administration and some maintenance and running costs. £282 (2023: £306) of support costs are included in this figure.

11. SUPPORT COSTS

The following support costs (all out of unrestricted funds) have been apportioned to fundraising and charitable activities in proportion to the numbers of staff in each department.

	2024	2023
	£	£
IT	**452,779**	514,720
Finance	**258,755**	248,014
Human Resources	**376,995**	391,087
Executive and legal	**287,557**	374,138
	1,376,086	1,527,959

11 a. **Support Costs apportionment**

	2024	2023
Ordinary Minstry of Church	1,302,610	1,474,970
Fundraising	43,030	48,094
Bookshop and Café	25,934	-
Grants and Mission Giving	4,230	4,589
Property and Investment Management	282	306
	1,376,086	1,527,959

12. AUDIT COSTS

	2024	2023
Provision for the current year	23,300	21,350
Under/ (accrual) from previous year	11	(1,667)
Auditor's remuneration - other services	1,155	186
	24,466	19,869

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13. REMUNERATION

	2024	2023
Wages and salaries	**3,682,006**	3,823,324
Social security costs	**355,281**	388,696
Contributions to pension schemes	**186,968**	218,792
	4,224,255	4,430,812

As disclosed in note 25 (Related Parties), a close working relationship exists between HTB, Alpha International ('AI'), St Paul's Theological Centre ('SPTC') and the Revitalise Trust (RT). The Group Professional Services staff who support all of these entities' operational functions are employed by HTB, and their costs (together with the costs of running their departments) are allocated across the entities using the most appropriate basis for each support service. The staff costs and information in this note includes HTB's proportionate share of these Group Professional Services staff, as well as the relevant share of ministry staff who split their time across the charities due to the nature of their roles.

The costs of clergy at HTB are not included in the Remuneration disclosure above, as clergy are employed by the Diocese of London and not HTB.
The average monthly number of full time equivalent employees, including allocated Group Professional Services FTE, was 99 (2023: 104).

Higher-paid employees

The number of HTB employees whose total benefits (excluding pension contributions and employer national insurance) were greater than £60,000 was 10 (2023: 9). 7 (2023: 8) of these employees work in the Group Professional Services teams supporting HTB, AI, SPTC and RT. These employees are on the HTB payroll and their costs are apportioned accordingly with HTB bearing an appropriate proportion. The gross remuneration (excluding pension contributions and employer national insurance) of these employees fell into the following brackets:

	2024	2023
£60,001 to £70,000	5	4
£70,001 to £80,000	1	-
£80,001 to £90,000	2	3
£90,001 to £100,000	-	1
£100,001 to £110,000	2	1

Trustee remuneration

Details of trustee remuneration can be found in note 25 (Related Parties).

Key management personnel

The Key Management Personnel of HTB include the Vicar, Associate Vicar and Lead Pastor. These individuals are all clergy and receive a stipend plus housing. The costs of funding the stipends for these individuals for 2024 amounted to £102,850.

The key management personnel of the Group Professional Services function which serves HTB, AI, SPTC, and CRT comprises the HTB Group Chief Operating Officer, Director of Group Professional Services, Group Director of People and Group Director of Finance. The total employee benefits (including pension and Employer NIC) of these key management personnel were £370,980 (2023: £319,800); but HTB only bore a portion, £129,283 (2023: £123,695) of these costs.

Redundancy payments

These totalled £77,295 for the year (2023: £26,178), and include statutory payments as well as ex-gratia amounts where these were considered appropriate.

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14. INTANGIBLE FIXED ASSETS

	Computer software
COST	
Balance as at 1 January 2024	216,140
Additions	-
Disposals	(101,154)
Balance as at 31 December 2024	114,986
AMORTISATION	
Opening balance 1 January 2024	152,400
Charge for 2024	58,906
Disposals	(101,154)
Closing balance 31 December 2024	110,152
NET BOOK VALUE	63,740
At 31 December 2023	
At 31 December 2024	**4,834**

15. TANGIBLE FIXED ASSETS

	Computer equipment £	Other equipment £	Furniture and fittings £	Total £
COST				
Opening balance 1 January 2024	1,790,029	1,826,828	490,688	4,107,545
Additions	413,957	197,301	9,296	620,554
Disposals	(191,562)	(19,730)	(29,656)	(240,948)
Closing balance 31 December 2024	2,012,424	2,004,399	470,328	4,487,151
DEPRECIATION				
Opening balance 1 January 2024	1,605,476	1,710,739	478,347	3,794,562
Charge for 2024	154,875	89,727	8,935	253,539
Loss on disposal	16,195		-	16,195
Disposals	(191,562)	(19,730)	(29,656)	(240,947)
Closing balance 31 December 2024	1,584,984	1,780,736	457,626	3,823,346
NET BOOK VALUE				
At 31 December 2023	184,553	116,089	12,341	312,983
At 31 December 2024	**427,441**	**223,664**	**12,702**	**663,805**

The net book value includes:
£391,495 (2023: £191,500) of computer equipment held under finance leases.
£10,243 (2023: £66,163) of other equipment held under finance leases.

16. INVESTMENTS

	2024 £	2023 £
Valuation at start of year	**95,873**	91,252
Increase in value of investments	**717**	4,621
Investments at end of year	**96,590**	95,873

All investments are deposited at Charities Aid Foundation, and are held at fair value. This investment was an endowment fund donation in 2015, and the conditions of the gift are for it to be invested and the income to be used for the St Augustine, Queen's Gate choir (see note 23 for further details).

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17. DEBTORS

		2024	2023
		£	£
Debtors for goods and services		**35,050**	35,929
Prepayments and accrued income		**526,694**	597,106
Gift aid		**314,241**	310,506
Church Renewal Trust	See note 25	**61,530**	80,207
Alpha International	See note 25	**30,363**	-
Revitalise Trust (RT)	See note 25	**168,539**	11,616
St Paul's Theological Centre	See note 25	**62,117**	14,087
Payroll loans to staff		**8,224**	17,559
		1,206,758	1,067,010

The Church Renewal Trust intercompany debtor in 2024 is a long term debtor expected to be settled after more than one year.

18. CASH AT BANK AND IN HAND

Unrestricted funds	3,133,527	2,984,478
Restricted funds	149,202	208,278
	3,282,729	3,192,756

19. LIABILITIES FALLING DUE WITHIN ONE YEAR

Creditors for goods and services	**308,767**	451,870
Accruals and deferred income	**380,874**	256,911
Taxation and social security	**145,310**	140,847
Finance lease liability	**112,543**	61,051
St Luke's Redcliffe Gardens	**2,820**	8,995
Alpha International	**-**	6,958
	950,314	926,632

Future minimum finance lease payments (including interest) due in less than a year are £132,439 (2023: £63,496), due in one to five years are £309,256 (2023: £80,709), and no amounts are due in more than five years (2023: none).

DEFERRED INCOME

Deferred income comprises donations and booking fees received for future financial periods.

Balance at 1 January	**29,415**	9,060
Amount released to income	**(29,415)**	(9,060)
Amount deferred in year	**39,851**	29,415
Balance at 31 December	**39,851**	29,415
Analysis:		
Release within one year	**39,851**	29,415

20. LIABILITIES FALLING DUE IN MORE THAN ONE YEAR

Finance lease liabilities	**281,423**	79,058

21. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted funds	Restricted funds	Endowment funds	Total 2024	Total 2023
	£	£	£	£	£
Investments	-	-	96,590	**96,590**	95,873
Fixed assets	668,639		-	**668,639**	376,723
Stock and debtors	1,206,758	-	-	**1,206,758**	1,089,707
Cash at bank and in hand	3,133,527	149,202	-	**3,282,729**	3,192,756
Current liabilities	(946,890)	(3,424)	-	**(950,314)**	(926,632)
Non-current liabilities	(281,423)	-	-	**(281,423)**	(79,058)
Fund balance	3,780,611	145,778	96,590	**4,022,979**	3,749,369

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22.1 COMPARATIVES FOR ANALYSIS OF NET ASSETS BY FUND	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2023 £
Investments	-	-	95,873	**95,873**
Fixed assets	376,723		-	**376,723**
Stock and debtors	1,089,708	-	-	**1,089,707**
Cash at bank and in hand	2,984,478	208,278	-	**3,192,756**
Current liabilities	(920,210)	(6,422)	-	**(926,632)**
Non-current liabilities	(79,058)	-	-	**(79,058)**
Fund balance	3,451,641	201,856	95,873	**3,749,369**

22. MOVEMENT ON RESTRICTED FUNDS 2024	Opening balance 2024 £	Income 2024 £	Expenditure 2024 £	Transfer from Unrestricted to Restricted 2024 £	Closing balance 2024 £
Church Planting - funding towards HTB's vision for planting churches	-	6,731	(6,731)	-	**-**
Social Transformation - gifts for Caring for Prison Leavers and homeless shelter	82,879	417,192	(466,529)	-	**33,542**
Focus	-	12,700	(12,700)	-	**-**
Rising Generation (Youth, HTB Collective and Kids)	18,298	40,626	(35,923)	-	**23,001**
Ministry - gifts for HTB Alpha, Relationships, HTB Academy and other HTB ministries	-	37,168	(37,168)	-	**-**
Capital - gifts for capital works at HTB	100,679	51,433	(62,877)	-	**89,235**
HTB Dalgarno Way - Income and Expenditure related to the St Francis Dalgarno Way Bishop's Mission Order	-	51,354	(85,151)	33,797	**-**
Other specified gifts	-	16,999	(16,999)	-	**-**
	201,856	634,203	(724,078)	33,797	145,778

MOVEMENT ON RESTRICTED FUNDS 2023	Opening balance 2023 £	Income 2023 £	Expenditure 2023 £	Transfer from Unrestricted to Restricted 2023 £	Closing balance 2023 £
Church Planting - funding towards HTB's vision for planting churches	-	7,051	(7,051)	-	**-**
Social Transformation - gifts for Caring for Prison Leavers and homeless shelter	72,175	283,412	(352,794)	-	2,793
Focus	-	584,157	(584,157)	-	**-**
Ministry - gifts for HTB Alpha, Leadership College London and other HTB ministries	72,317	48,386	(102,405)	-	18,298
Capital - gifts for capital works at HTB	100,989	100,682	(20,906)	-	180,765
HTB Dalgarno Way - Income and Expenditure related to the St Francis Dalgarno Way Bishop's Mission Order	7,212	37,631	(89,118)	44,275	-
Other specified gifts	4,284	17,515	(21,799)	-	-
	256,977	495,676	(595,072)	44,275	201,856

23. MOVEMENT ON ENDOWMENT FUND	Opening balance 2024 £	Income 2024 £	Expenditure 2024 £	Gain on investment 2024 £	Closing balance 2024 £
St Augustine, Queen's Gate, choir fund	95,873	-	-	717	**96,590**

23.1 MOVEMENT ON ENDOWMENT FUND 2023	Opening balance 2023 £	Income 2023 £	Expenditure 2023 £	Gain on investment 2023 £	Closing balance 2023 £
St Augustine, Queen's Gate, choir fund	91,252	-	-	4,621	95,873

24. COMMITMENTS

At the end of the year HTB had the following commitments (mainly leases on clergy accommodation):

	2024 £	2023 £
Up to one year	**210,800**	452,910
Between one and five years	**239,667**	37,430
	450,467	**737,179**

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25. RELATED PARTIES

The following trustees or key management personnel (KMP) were directors or members of related entities or were connected to people or organisations in receipt of payments from HTB:

TRUSTEE OR KMP	RELATED PARTY	RELATED PARTY TRANSACTIONS
Andrew Brydon	St Paul's Theological Centre (until September 2024)	None
Archie Coates	Alpha International (also a member); St Paul's Theological Centre (also a member); Church Renewal Trust (also a member); Revitalise Trust (also a member); St Mellitus College (also a member)	Sam Coates (wife) and Joel Coates (son) are employed by HTB. Both employments were subject to scrutiny and approval by the HTB PCC in accordance with the Church Representation Rules.
Eli Gardner	None	Eli is a trustee of Kids' Matter which received a gift of £1,000 out of an offering in our services.
Steven Kang	None	Grace Kang (wife) is an employee of Revitalisation Trust.
Gus Kennedy	Alpha International (member only); St Paul's Theological Centre (member only); Church Renewal Trust (member only); Revitalise Trust (member only)	None
Angus Winther	St Paul's Theological Centre; Revitalise Trust ; Church Renewal Trust; St Mellitus College; Alpha International (member only) Ecclesiastical Insurance Office PLC (Director)	Angus Winther is director to Ecclesiastical Insurance Office PLC. Ecclesiastical acts as insurers to the HTB Group. HTB paid Ecclesiastical £225,116 (2023: £169,323) for its services during 2024.
Cathy Butcher	St Mellitus College (SMC) St Luke's Redcliffe Gardens Treasurer	None

Trustee Remuneration

None of the Trustees received any remuneration from HTB related to their roles as trustees. Remuneration received by the trustee or a related party for work carried out is outlined above. Related party transactions are approved by the PCC of HTB in accordance with the Church Representation Rules.

Connected persons

During 2024 2 (2023: 3) HTB staff were connected to members of the PCC or key management personnel. These are noted in the tables above. In 2024 the staff listed above who were related to people on the PCC received emoluments totalling £262,887 (2023: £286,880).

Trustees Expenses

During the year 2024 expenses for £671 (2023: £1,070) incurred by members of the PCC were reimbursed.

Trustee donations

During 2024 HTB received £274,124 (2023: £301,708) in donations from its PCC members. The donors did not attach any conditions to their gifts which required the charity to significantly alter the nature of its existing activities.

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25. RELATED PARTIES (continued)

The following table lists HTB's 'Related Entities', shows payments made to those entities and amounts owing to or by them, and sets out other relevant information about the relationship of those entities with HTB.

Entity	HTB payments		Amounts due to or (from) HTB		Notes
	2024	2023	**2024**	2023	
Alpha International ('AI')	**150,000**	265,220	**30,363**	(6,958)	HTB makes an annual grant to AI. AI bears a share of Group Professional Services costs charged by HTB (see note 13).
St Paul's Theological Centre ('SPTC')	**100,000**	-	**62,117**	14,087	SPTC bears a share of Group Professional Services costs charged by HTB (see note 13).
The Church Renewal Trust	**53,770**	-	**61,530**	80,207	In 2024 a loan made by HTB towards the costs of the work on the spire at St. Jude, Courtfield Garden's was fully repaid. During 2024 HTB granted the Church Renewal Trust £53,770 towards the cost of facade repair work on the building (£40,451) and closing the funding deficit due to interest charges (£13,319).
The Revitalise Trust (RT)	**250,000**	250,000	**168,539**	11,616	HTB makes an annual grant to the Revitalise Trust (RT). RT bears a share of Group Professional Services costs charged by HTB (see note 13). RT bears the cost of off-Common Fund clergy who form part of CRT's planting pipeline and undergo their training at HTB 2024: £604,883 (2023: £689,453).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY WITH SAIN

England & Wales - Charity number 1133793

Accounts

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Holy Trinity with Saint Paul, Onslow Square and Saint Augustine, South Kensington

Registered Charity No. 1133793

Annual Report and

Financial Statements

For the year ended 31 December 2023

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HOLY TRINITY with SAINT PAUL, ONSLOW SQUARE and SAINT AUGUSTINE, SOUTH KENSINGTON

Financial statements for year ended 31 December 2023

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HOLY TRINITY WITH SAINT PAUL, ONSLOW SQUARE

AND SAINT AUGUSTINE, SOUTH KENSINGTON

Trustees' Annual Report for the year ending 31 December 2023

Reference and administrative information

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity with St Paul, Onslow Square and St Augustine South Kensington has the pleasure of presenting its annual report for 2023.

In this document, the parish is referred to as **HTB** and the Parochial Church Council as **the PCC.**

HTB forms part of the Chelsea Deanery in the Episcopal Area of Kensington, within the Diocese of London.

The PCC is a body corporate in the terms of the PCC Powers Measure 1956 and a charity subject to the Charities Act 2011 (registered number: 1133793).

The postal address of the PCC is Holy Trinity Brompton, Brompton Road, London, SW7 1JA.

Membership of the PCC is determined by the Church Representation Rules. HTB has made certain changes to its governance structures under these rules. These are explained in the section on Structure, Governance and Management later in the document. The following lists record those who served as members of the PCC during the year and the capacities in which they served:

CLERGY MEMBERS

Incumbent and Chair:

The Revd Canon Richard ("Archie") Coates

Associate Vicar:

Katherine Chow

LAY MEMBERS

Churchwardens (both of whom were also elected at the 2023 APCM to the Chelsea Deanery Synod until 31st May 2026):

Dr Omowunmi Akindolie (Vice Chair)

Mr Angus Winther

Stepped down as Churchwarden at the 2023 APCM:

Mrs Genevieve Mensah

Treasurer (also elected at the 2023 APCM to the Chelsea Deanery Synod until 31st May 2026):

Mr Augustus Kennedy

Safeguarding Officer (also elected at the 2023 APCM to the Chelsea Deanery Synod until 31st May 2026):

Mrs Emma Watson
(Church Safeguarding Officer)

Lay members of the PCC elected at the Advisory Church Council meeting on 24th May 2021:

Dr Yael Gardner

Mr Steven Kang

Ms Busola Sodeinde

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HOLY TRINITY WITH SAINT PAUL, ONSLOW SQUARE

AND SAINT AUGUSTINE, SOUTH KENSINGTON

Trustees' Annual Report for the year ending 31 December 2023

Lay members of the PCC elected at the Advisory Church Council meeting on 16th May 2022:

Dr Omowunmi Akindolie (elected Churchwarden at 2023 APCM)	Mr David Kay-Shuttleworth (stepped down 22nd March 2023)	Mr Jacob Riddall (stepped down 9th May 2023)

Lay members of the PCC elected at the Advisory Church Council meeting on 22nd May 2023:

Mr Usman Alashe	Mrs Hiroko Atherton	Mr Andrew Brydon
Mrs Isabella Dewes	Mrs Aileen Gan	Miss Kiera Oluwunmi

New trustees are provided with guidance notes explaining their role and responsibilities as trustees of the charity. All new trustees are fully briefed on the activities and vision of HTB and they pursue the independent interests of the charity notwithstanding their separate responsibilities in other organisations.

HTB uses the banking services of the National Westminster Bank, 186 Brompton Road, Knightsbridge, SW3 1HL.

Moore Kingston Smith LLP, 6th Floor, 9 Appold Street, London, EC2A 2AP were appointed to carry out our audit for 2023.

Structure, governance and management

HTB's Parochial Church Council is a corporate body established by the Church of England. It operates under the Parochial Church Council (Powers) Measure 1956 (as amended) and the Church Representation Rules 2020. HTB's PCC is also a registered charity, operating under the requirements of The Charities Act 2011.

At a Special Parochial Church Meeting held in April 2021, the charity passed a resolution to adopt a set of bespoke rules to replace the model rules found in Part 9 CRR 2020, which were subsequently approved by the Bishop's Council. The HTB rules were further amended in December 2021 and took effect in January 2022.

As a result of these changes, there are now only 15 trustees on the PCC to provide more effective governance of the charity. The larger Advisory Church Council is designed to provide support and guidance to the PCC, as well as providing an appropriate level of scrutiny. The Advisory Church Council also acts as an electoral college for the nine lay places on the PCC.

Electoral roll

All Church of England electoral rolls are completely revised every six years. 2019 was the first year of a new electoral roll where the electoral roll stood at 4,083. The current electoral roll stands at 4,331.

Objectives, achievements, and performance

HTB is a vibrant Anglican church in the heart of London, with a vision to play our part in the evangelisation of the nations, the revitalisation of the church and the transformation of society. HTB is led by our Vicar, Archie Coates and has a vision for London - to audaciously, creatively reach Londoners drawing on the diversity of the congregations at our six HTB sites. In 2023, we focused on reaching those outside the church with the Gospel and caring for and supporting those who are most in need.

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Services, prayer & worship

In 2023 we ran ten services each Sunday across our six HTB Sites. We continue to host the HTB Livestream each Sunday, which broadcasts the 11.30 am service from HTB Brompton Road on YouTube. Our HTB YouTube Channel now has 68,700 subscribers with an average of 7,500 households stream our service each week. Our Sunday services content also goes out via a podcast where in 2023 we had just under half a million downloads and on our Instagram reels we had one million views.

We believe that prayer and worship set the spiritual temperature of all we do as a church. We provide opportunities through the week, month and year for people to engage in prayer for our church, our city, our nation, and our world. We run two prayer campaigns annually, in September 2023 1,255 people prayed over 21 days and in January we had over 200 people praying together online and up to 650 people receiving the prayers every day for a week.

Every Tuesday morning, over 100 people meet online each week for prayer at KC7.30am. We also meet twice a term for Kingdom Come gatherings where over 600 people pray for our church, nation, and world in person at HTB Brompton Road. Kingdom Come on New Year's Eve saw over 1,000 people engaging in prayer and prophetic encounter. We host other prayer events through the week including Monday night prayers in the Hut which attracts 70+ people, the prayer room sees about 70% engagement through the week from 6am to 10pm.

All of those praying with others are fully trained to ensure that we provide a safe space for prayer at HTB whatever we are praying for.

Evangelisation through Alpha

HTB is the birthplace of the Alpha course and is home to Alpha International which develops and promotes Alpha around the globe. Alpha has a wide reach globally, with courses running in over 100 countries around the world, reaching millions with the gospel. HTB continues to run Alpha and Alpha Online as the flagship course globally and we receive many visits from church leaders around the world who come to see how Alpha is run at HTB. In 2023, HTB ran Alpha courses both on site and online. During the 3 terms throughout the year, over 1,550 guests were hosted either in person or online. We cater for a wide range of guests including Farsi- and Chinese-speaking guests. We also hosted Alpha at Wormwood Scrubs prison, and a number of men were baptised.

In 2023, 1.8 million people had the opportunity to explore and develop a personal relationship with Jesus through 39,000 churches and organisations running Alpha in 148 nations worldwide. Inspired by our 2033 vision to make Alpha available to as many people as possible, Alpha International is developing plans to accelerate the growth and impact of Alpha globally, so that people all across the world have the opportunity to develop a relationship with Jesus.

Supporting our congregation and community

HTB has a team of 38 clergy and 16 ordinands who help to provide pastoral support for our congregation and community, as well as chaplaincy in local hospitals and prisons. In 2023 our clergy team provided pastoral services for our congregation and community by supporting those struggling with grief, loss, mental health and a variety of other pastoral challenges. Our community support services are underpinned by a wide range of support courses running both online and in person. These courses help deepen faith, strengthen relationships, and provide support for those facing debt issues, bereavement, eating disorders, and other and emotional issues such as employability and self-worth. In 2023 over 8,600 people registered for one of our pastoral, relationship or family life courses online or in-person at HTB.

Our clergy team alongside our Discipleship team support our 97 mid-week Connect Groups (running both online and in-person across London) with resources, leadership training and pastoral support for

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the group leaders. Connect groups are the heart of our church, they offer a sense of belonging, friendship and spiritual growth that comes from joining a community within the church.

Investing in a rising generation

Kids

At HTB Kids we want to create spaces for children to encounter God, make friends and have fun at church. Across our 6 sites, we see over 400 children attend every Sunday. We have seen a growth in attendance at our Play Cafe groups, which run at Brompton Road, Earls Court and Dalgarno Way. The vision for Play Cafe is to be an easy invite for any parent of a little one aged 0-4, to be a space where the little one can feel safe and have fun, whilst the parent enjoys a cup of coffee and builds friendships with people at the same stage of life.

In 2023 we organised 2 outreach evangelistic events for families, with a 'Trip to the Theatre' at Easter and a 'Heroes of London' Light Party in October. Both events had over 300 children and their parents attend, and 65 volunteers across the HTB sites who helped us put it on. It was a great way to engage with families who don't typically attend church and look forward to running more family events in the near future! We also ran a special light party for the children who attend our After School Club at Dalgarno Way. We are continuing to see 30-50 children from the estates attending the club every week, where we create a space for games, crafts and a hot meal.

Alongside the clergy across the sites, the HTB Kids team helped to reimagine our Christmas services and put on our first Christmas Spectacular. Over 2,000 people attended across the 4 locations, and people got to see the Nativity told in a musical way like no other! We're excited to begin to plan and pray for how we can engage both families in the church and outside the church in our Easter services and beyond.

Youth

In HTB Youth, our goal is to create spaces where young people thrive. We have a number of different spaces that aim to reach young people, which in turn encourages them to invite their friends along on the adventure too. We run seven Sunday youth sessions across our six sites and gather with young people during our midweek activities which consist of Gaming, Upper Room (for our Older Youth & Sixth Formers), Youth Alpha, Friday Squad (for our Younger Youth), Youth Band Socials, and school's work. We've continued to connect with young people via PoDs, our more intentional spaces of discipleship where young people meet with a leader to read the Bible, pray, and journey together in community. And we've been thrilled to see the continued and sustained growth of our monthly Youth All In events, with us ending 2023 by taking 203 young people and team on a Christmas Boat Party down the Thames.

Students

In September 2023 our students team met with over 500+ students who were new to the city, through University Freshers Fairs and our "Freshers Party" and "Thriving at Uni" events at Onslow Square. Our "Thriving at Uni" workshops night was a particular highlight with contributions from Dr. Kate Middleton on "managing your mental health at Uni", Professional Chef Cooking tutorials, and student led seminars on "Faith at Uni" and "budget management". We have continued to meet with Students on Sundays at our 4.30pm service, as well as our Student Groups (in homes/halls across the City) and Student Nights (at Onslow Square) which run on alternate Tuesdays throughout term-time. Through these regular meetings, monthly Students Socials, and Men's and Women's groups, we have seen our community grow to 230 registered students. In November, we hosted our annual Weekend Away, taking over 110 students to the Poplars in Ledbury for a weekend of Worship and Teaching.

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Social transformation activities

Our aim is to reach and walk with those on the margins of society in London, showing them the love of Jesus. Our focus is on four ministry areas: prisons, homeless, women and displaced. We do this through our congregational teams who are trained and equipped to support those in need in these areas.

At Focus 2023, we hosted a series of labs "Kingdom on the Margins". We hosted three spaces to discuss prisons ministry (inside and outside) including prison chaplains, women's outreach ministry (particularly churches working in strip club chaplaincy) and asylum-seekers sharing their experiences of being welcomed into the churches across the HTB network, particularly the asylum-seekers that came to Focus for the first time with their new church community!

New Bloom Café

Bloom Cafe will be launching Spring 2024. Bloom is a HTB social enterprise cafe where we desire to create a safe and welcoming space at the heart of HTB. The cafe will be a space that not only serves the local community but is also embedded within our social transformation team where Bloom will serve as a central space for the four pillars of our social transformation ministries allowing a space where the team can minister, empower and enrich the lives of those on the margins of society providing a space where they are known and loved to contribute to the transformation of society.

Prisons

We are privileged to be able to run Alpha inside HMP Wormwood Scrubs, including hosting Sunday services through the year. We have seen a high take-up of the course in the prison and in the Autumn term we saw 13 people baptised.

Caring for Prison Leavers ("CFPL") at HTB provides crucial care, support and community for people leaving prison. People are invited into the CFPL family and through the six-month Bridge Programme, including 1-to-1 coaching, we provide a safe space to explore the Christian faith and grow in discipleship. By walking side-by-side and, together, focusing on Jesus, we aim to help people to break free from the cycle of reoffending. We invite people to join church communities where they are seen, known, and loved.

HOMELESS

Wed & Thu Morning Shelter

The HTB Shelter is a space where all are welcome, known and loved. We create a drop-in style space, where anyone can come for a cooked meal, housing or debt advice support and a full English breakfast. At each shelter we have 50-60 guests.

Wed & Sat Night Shelter

In partnership with Glassdoor Homeless Charity, we offer two-night shelters during the winter months (Nov-Apr), with 35 guests staying overnight on our sites (Wed at HTB Queen's Gate and Sat at HTB Earl's Court). At HTB QG, there is a year-round evening dinner service, with the extended night shelter only during the winter months.

Shine Programme & Monthly Lunch Club

Our women's ministry includes a nine-week women's group, going through the Shine Programme. This has grown into a monthly alumni lunch club for women in the programme, as well as other women-only

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events throughout the year covering topics such as mental health, baby loss and anti-trafficking awareness. In 2024, we hope to open a women-only drop-in shelter!

Strip Club Chaplaincy

From our Focus 2023 seminar "Kingdom on the Margins", one seminar related to women providing chaplaincy support in strip clubs and massage parlours. This has grown into a stand-alone ministry, with a core team praying reaching out to clubs in London.

Asylum-Seeker Community Café(s)

In 2021, HTB Earl's Court launched the Community Café, a space for any asylum-seeker to come for a hot meal and a chance to practise English. This has grown to a community of over 150, including guests joining Alpha in Farsi and Alpha in Spanish. This has become its own community, many continue to come to the café, even after receiving status and getting housing/jobs, to join on the volunteer team. Our Thursday café is smaller but growing with the same mindset.

Love Christmas

HTB ran the Love Christmas campaign in 2023 for its fourth year, in partnership with the national Love Your Neighbour team, aiming to spread love, hope and kindness to those in our local community facing difficult circumstances. During the Christmas 2023 season, as a congregation we packed over 6,000 'bags of kindness' and delivered them to prisons, hotels housing asylum-seekers, hostels, homeless and rough sleepers, strip clubs through chaplains, and many others in our community.

Crosslight Debt Advice

Working with our partners, Crosslight, HTB provides debt advice services to those most in need in and outside our community, particularly HTB Shelter on Wednesdays and at HTB Dalgarno Way on Thursdays or Fridays. Through this service we support hundreds of individuals and families facing issues of debt, food poverty and homelessness.

Spear North Kensington

We partner with Spear North Kensington (part of Resurgo), who operate out of HTB Dalgarno Way. Their team operates a 6-week course for young people (16–24-year-olds) facing barriers to education or employment, supported by our clergy team who provide pastoral support. Typically, there are 15-20 guests on each course.

Mission giving

Each year we make gifts and take up offerings for other charities, especially those operating in areas of high need or responding to crises. During 2023, HTB made gifts through special offerings and from general funds to Alpha Poland's humanitarian response for Ukrainian refugees, London Diocesan Fund, The Church of God of Prophecy, Moody Publishers, Kids Matter, World Vision, Glass Door Homeless Concern, and Power the Fight, as well as donating and distributing food and Love Christmas bags of kindness to homeless shelters, prisons, and other charitable organisations in London.

The Bible with Nicky and Pippa Gumbel

In 2023 we changed the name of 'Bible in One Year' to 'The Bible with Nicky and Pippa Gumbel'. The vision remains the same – to reach millions with the bible and to help people develop healthy bible reading patterns. In 2023, app users continued to grow across iOS and Android apps (to over 450k) and our website visitors surpassed 1.5 million. Our podcast listeners were up 62% to over 14.5k, with 700k subscribers through the YouVersion platform across 10 languages.

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Church planting and network support

HTB has a long history of church planting and is home to Revitalise Trust (formerly the Church Revitalisation Trust). Revitalise Trust's mission is to accelerate church growth through planting and revitalising churches, training church leaders, and supporting our existing network of church plants across the country. In 2023, we launched19 new church plants and revitalisations across England and Wales.

The Revitalise Trust is also committed to the transformation of society. This plays out through Love Your Neighbour, a national alliance of churches from the HTB Network and beyond, working together on the frontline of their local communities to provide practical help, love and ongoing support to individuals and families in need.

In 2023, we ran our second Hub Accelerator bringing 10 church-based Hubs through a 7-month, 100+ hour training programme. Together in 2023 these hubs delivered 2.7 million meals and helped nearly 3,000 families with debt advice and employment support. 26 Hubs have now been through the Hub Accelerator, with a further 10 planned each year until 2026 – so that we have 50+ deeply impactful hubs with geographical spread across the key cities and towns in our nation. In November 2023 we also ran our first Alumni event.

2023 also saw the fourth year of the national Love Christmas initiative which brought together more than 1,000 churches and other organisations from 34 networks and denominations to share over 100,000 Bags of Kindness with people who are most isolated and alone, reaching over 250,000 people.

2023 saw our HTB Network summer festival – Focus – return with over 8,000 attendees, including 2,000 young people, from across the Network, with many new church plants participating for the first time. These involved a wider geographic spread and a higher proportion coming from low-income areas. The event took place at Newark Showground, where we heard from inspiring speakers including Rich Villodas, Tope Koleoso and Naomi Maxwell among others. Attendees enjoyed a programme packed full of activities and seminars across the weekend with an expanded range of entertainments for kids and a large selection of food concessions.

Investing in marriages across the globe

The Marriage Course and The Pre-Marriage Course were both developed at HTB, and the courses have now been completed by millions of couples around the globe. The Marriage Course team, as part of Alpha International, focused on four strategic priorities in 2023: improving digital platforms, supporting church leader marriages, piloting the greater evangelistic positioning of these courses and supporting in-progress translations. We are pleased to report that an additional 10 translations of The Marriage Course were launched increasing global accessibility and taking the total number of translations 45. National Alpha Offices (NAOs) in 15 countries hosted a global event, 'The Marriage Course Experience', where church leader couples were invited to join the course which included a new, exclusive episode, "Marriage and Ministry". The event was very well received, and we are delighted that many NAOs will be hosting the event again in 2024. Having received a generous donation, we began work on a new global website, which we plan to launch in Q1 2024. This new website will have a brand new 'Find-a-Course' feature to enable couples to easily search for and find the course that best suits them, whether in-person or online.

Developing and empowering Christian leaders

Leadership Conference

The Leadership Conference is a unique opportunity for leaders in every sphere – across contexts, traditions, generations, and cultures – to gather as one, encounter Jesus, and be filled with the Holy Spirit. For the first time in 4 years, we hosted the Leadership Conference at the Royal Albert Hall on 1

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and 2 May 2023. Over 5,000 leaders from 68 countries and from 28 denominations gathered together for 2 days of worship, prayer, talks, interviews, seminars and networking. Over 53,000 people from 143 countries registered for LC Online, which was hosted on 24 and 25 May, with the best of the conference from the Royal Albert Hall distilled into a 2-hour 15-minute event that was streamed and hosted live across four time slots. LC24 takes place on 6 and 7 May and we can't wait!

HTB Leadership Development Year

The Leadership Development Year is a year-long programme for young leaders (18-35) to deepen their relationship with Jesus, develop their gifts and discover their calling. In 2023 we welcomed 15 new students, equipping them through teaching in theology, leadership, character and emotional health as well as developing them practically through their mid-week ministry placements. We regularly join with other LDY programmes across the HTB Network, hosting masterclass style sessions, growing and building inter-church relationship. The students benefit from 1-1 coaching and pastoring and are developed through attending retreats and conferences. The majority of LDY students go on to work in ministry, often within HTB and the Network, or attend St Mellitus College after their year with us. Those who haven't discerned a call to go into full time ministry have stayed connected to the Church and are living out their faith through their work.

Theological Training

HTB Courtfield Gardens is home to St Paul's Theological Centre (SPTC). SPTC has seen remarkable growth as part of St Mellitus College (SMC). This year, over 450 students have accessed our programmes with 198 undertaking ordination and 137 being sent out to serve curacies across the country.

HTB along with CRT, SPTC and SMC have in recent years pioneered two alternative pathways to ordination 'The Peter Stream' and 'The Caleb Stream.' The Peter stream seeks to redress the most significantly underrepresented demographics in ordained leadership in the Church of England and focuses on championing those from ethnic minority groups, from disadvantaged socio-economic backgrounds, and those who do not have a background in higher education. The Caleb Stream is a discernment and training pathway towards ordination for mature lay leaders, enabling them to train for the diaconate within one year, it aims to mobilise a generation rich in Christian leadership and life experience to serve in parishes across the UK. In September 2023, 20 new candidates joined the Peter Stream and a further 36 joined the Caleb Stream.

Plans for the Future

This year we are looking forward to pushing further into the vision of reaching London together, with a particular focus on reaching young people, those outside the Church, and supporting those who are most in need in our community.

We plan to continue with many of the initiatives mentioned above in line with the PCC's strategies to drive the vision of HTB.

HTB Remuneration Policy, Principles and Governance

We place great value on our highly talented, dedicated, and passionate staff team, without whom we could not deliver against our vision, mission, and goals. Our remuneration policy is aimed at ensuring that pay is competitive within our sector, rewards staff fairly and enables the staff team to feel valued.

Our principle is to reward staff, irrespective of seniority, informed by the following:

- Fairness; without discrimination and with parity
- Differentiation: to reflect a combination of what is achieved and the way in which it is achieved
- Compliance with all HMRC and Charity Commission requirements

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- Affordability; with good stewardship
- In line with at least the London Living Wage for 2023 for all London-based staff and the 2023 Real Living Wage for UK regionally based staff.

The HTB Group entities (HTB, Alpha International (AI), the Revitalisation Trust and St Paul's Theological Centre (SPTC) operate in close co-operation and within a shared operating model, including a common approach to pay and benefits for all staff employed within the group entities.

The HTB Group Remuneration Committee ("Group RemCo") is a joint sub-committee of the HTB PCC and the CRT and SPTC boards and includes representatives from each. Alpha International has its own Global Remuneration Committee (Global RemCo). In order to maintain a unified approach, Group and Global RemCo interface through the HTB Group COO who sits on both committees.

Authority has been delegated by each of the entity boards to the relevant Group and Global RemCo, to oversee remuneration on behalf of each board whilst acting within the group remuneration framework.

Financial review

Results for the year

HTB reported a net shortfall of £366,832 on restricted and unrestricted funds in 2023 (2022: £382,387). Given that our budget for the year had reflected a stretching funding target, the shortfall was an acceptable result given the challenging economic backdrop and will be covered from reserves.

Income from all donations and legacies was lower by 4.7% at £9.0m (2022: £9.5m). Although we have more people giving than ever before, the average gift size is lower resulting in overall lower giving across regular and one-off giving. Income from other sources stood at £447k, which was at a similar level to the previous year.

The pressure on income has caused us to manage budgets carefully, and despite rising inflation costs have decreased by 4% at £9.8m (compared to £10.2 million in 2022). The most significant contribution to this reduction in spends has been from vacant roles.

Restricted funds

Restricted funds comprise donations given for a specific ministry purpose. As of 31 December 2023, the unspent portion of these funds amounted to £201,856 (2022: £256,977).

Fundraising policy

HTB receives most of its donation income from its congregation. However, we occasionally approach other organisations and grant-makers to assist with special projects. The trustees are committed to maintaining the highest legal and ethical standards in the way the charity undertakes its fundraising activities. All fundraising takes place in-house, and the charity does not use any professional fundraisers or commercial participators. HTB is committed to abiding by the Code of Fundraising Practice and to the Fundraising Promise.

Due to the size of our congregation and the number of donations of all sizes we receive each week, we cannot fully investigate each donation. However, HTB takes precautions in our fundraising to ensure the protection of the public, including vulnerable persons from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate. Our team take seriously any expression of dissatisfaction we receive regarding our fundraising practice and aim to resolve any complaints as quickly as possible. Our policy is to escalate complaints internally to the HTB Group Chief Operating Officer. If the complaint cannot be resolved, it will be further escalated to the Chair of the PCC (our church board of trustees), who will nominate an independent reviewer to consider the merits of the

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complaint and any resulting actions. If necessary, we will contact the Charity Commission for advice and guidance. There were no complaints made in 2023 (2022: none).

GDPR

HTB has responded to the General Data Protection Regulation (GDPR), introduced in May 2018, and continues to monitor the use of data carefully, particularly concerning donor data. Our Privacy Policy covers how we use donor data and gives donors the option to opt out of any contact or make a formal complaint. We carefully monitor the relationships we have with donors and seek to maintain a consistent standard of stewardship based on the guidance of the Code of Fundraising Practice and the Fundraising Promise.

Reserves policy

The trustees believe that HTB relies on God's provision for the financial resources needed to fund its work. Consequently, the policy of the Church is not to build up reserves beyond the operating needs of the charity and, whenever possible, to expend income received within a year of its receipt. However, in order to ensure that the church has sufficient working capital to meet its obligations to its employees and creditors, the Trustees aim to hold sufficient "free" reserves (equivalent to cash and liquid assets) to cover at least three months' net expenditure after taking into account regular monthly donation income.

Free reserves on 31 December 2023 stand at £3m (2022: £3m) against a target, based on 2024 budgeted costs, of £1.14m. For 2023 free reserves have been calculated as unrestricted funds less intangible assets, unrestricted portion of tangible assets and long-term debtors expected to be settled over a few years (Note 17). The Trustees will continue to be mindful of the reserves target in making financial decisions and allocating resources during the current year.

Grant making policy

HTB made grants to Alpha International and the Church Revitalisation Trust in 2023, whose activities are an integral part of the overall vision of the church as set out above. Additional smaller grants are awarded to organisations and church members working in mission. Special appeals at services and events raise money for specific charities.

The task of deciding how to distribute grants for external mission giving is delegated to the Mission Giving Committee. Grants are awarded to organisations and church members working in mission after an evaluation of each case. All giving follows HTB's mission policy of the promotion of the Christian gospel in proclamation and social action throughout the world. For details of the organisations supported please see note 8 to the financial statements.

Risk management

The PCC has a risk register which covers the major risks to which the charity is exposed, and this is updated at least annually. Where appropriate, systems and procedures have been established to mitigate the risks that the church faces. The schedule of major risks and uncertainties identified by the PCC is set out on pages 12 and 13.

Related parties

Details of Related Parties are given in note 25 of the financial statements.

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STATEMENT OF RESPONSIBILITIES OF THE PAROCHIAL CHURCH COUNCIL

The PCC is responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the PCC to prepare a statement of financial activities and statement of assets and liabilities for each financial year, which gives a true and fair view of the state of affairs of the church and of its financial activities for that year and adequately distinguishes any material special trust or other restricted fund of the church. In preparing those financial statements the PCC is required to:

- select suitable accounting policies and then apply them consistently.
- comply with applicable accounting standards, including FRS 102, subject to any material. departures disclosed and explained in the financial statements.
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Parochial Church Council is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the church, and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under s154 of the Charities Act 2011. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

All the current members of the Parochial Church Council have taken all the steps which they ought to make themselves aware of any information needed by the auditors for the purposes of their audit and to establish that the auditors are aware of that information. The current members of the Parochial Church Council are not aware of any relevant audit information of which the auditors are unaware.

Public benefit

The PCC is aware of the Charity Commission's guidance on public benefit in "The advancement of religion for the Public Benefit" and have had regard to it in its administration of the church. In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The PCC believes that by promoting the Christian faith it provides a benefit to the public by:

- Providing facilities for public worship, pastoral care and spiritual development, both for existing church members and for anyone who wishes to benefit from what the church offers; and
- Promoting Christian values, and service by members of the church in and to their communities, to the benefit of individuals and society as a whole.

Approved by the PCC of Holy Trinity with Saint Paul, Onslow Square and Saint Augustine, South Kensington and signed on its behalf on 10 April 2024 by

Richard Coates

The Rev'd Canon Archie Coates

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MAJOR RISKS AND UNCERTAINTIES

No.	Potential Risk Impact and Cause	Mitigation
1.	Loss of confidence by stakeholders due to the behaviour of senior leadership or staff members.	• Organisational values are clearly defined and regularly communicated. • Oversight and governance structures are in place for senior leaders and staff. • Feedback mechanisms are being strengthened alongside building a culture of open and transparent feedback.
2.	Future of the organisation jeopardised due to lack of adequate succession planning for key senior roles	• Succession planning is under continual review for all senior roles. Recent successful transition to a new Vicar of HTB.
3.	Poor decision-making and breach of regulatory requirements due to weak or non-compliant governance structures.	• PCC meetings and structures are compliant with Charity Commission and church law requirements. • Conflicts of interest are managed and disclosed.
4.	Complex and inter-connected governance relationships across the HTB Group result in conflicts of interest and overlapping responsibilities and increase the risk of issues arising having a knock-on effect across the group.	• A Group Governance framework has been developed governing the operation of cross-group relationships and ensuring appropriate coordination and risk management across the group. • The number of overlapping trustees is limited and each board makes decisions independently, ensuring that these decisions are in the best interests of their charity.
5.	The church fails to keep up with changing culture and norms and/or those changes conflict with core Christian theology and practice	• We ensure that there is a broad and diverse representation on our ACC, PCC and other key groups who have a voice in the life of the church. • We promote a culture of listening and seeking feedback at all levels of the church to inform our approach. • Current theological teaching forms the basis of all our preaching, teaching, and resources at HTB.
6.	Potential of financial reserves and cashflow running low due to a downturn in financial outlook for HTB or other unforeseen financial challenges.	• HTB currently holds a high level of reserves
7.	Church income does not keep up with costs, due to rising inflation, economic conditions, or other circumstances.	• Costs are being managed in line with income and costs and activity being adjusted accordingly.
8.	Harm comes to those in our care due to lack of appropriate and compliant child and vulnerable adult safeguarding procedures	• Safeguarding at HTB is overseen by a PCC Safeguarding Officer and an experienced Safeguarding advisor employed by HTB. • They oversee a system of training and controls to ensure that best practice safeguarding is implemented at HTB. • HTB works closely with the Diocese of London to ensure accountability and oversight.

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9.	Harm comes to visitors or staff due to lack of appropriate and compliant Health & Safety procedures	• Internal and external H&S advisors monitor and report on risk areas identified. • There is a system of H&S training in place for all staff and regular reporting takes place to senior leadership on risk areas identified and mitigating action taken.
10.	Cyber Security risks increase as technology changes.	• Continuous review of risks, education of staff and ongoing investment in tech solutions which counter this risk
11.	Inability to operate in the event of a disaster due to lack of adequate business continuity planning. Business continuity compromised or critical data lost through cyber-attack.	• Significant investment has been made in upgrading digital and technology systems, including moves to largely cloud-based systems which has increased resilience. • We demonstrated during the pandemic our ability to respond flexibly and quickly in a crisis to organisational needs.
12.	Data security breach or failure to demonstrate compliance with GDPR requirements could result in a significant fine or other regulatory action and/or loss of confidence by our congregation.	• Internal and external GDPR advisors monitor and report on risk areas identified. • There is a system of GDPR training in place for all staff. • A data management framework is in place and subject to continuous review and improvement.
13.	HTB remains liable due to overlapping responsibilities for risks related to Focus, including H&S, Safeguarding and other reputational issues.	• The HTB team work closely with the CRT team to ensure that key risks are properly managed. The Vicar of HTB leads the event.
14.	Health and safety issues and/or unforeseen costs arise on the listed buildings making up the HTB campus.	• We have a programme of ongoing maintenance in place to identify repairs required, to ensure these are dealt with in a timely manner where needed and to highlight areas of significant risk.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PCC OF HOLY TRINITY WITH SAINT PAUL, ONSLOW SQUARE AND SAINT AUGUSTINE, SOUTH KENSINGTON

Opinion

We have audited the financial statements of Holy Trinity with Saint Paul, Onslow Square and Saint Augustine, South Kensington for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The PCC members are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we required for our audit.

Responsibilities of PCC members

As explained more fully in the PCC members' responsibilities statement set out on page 10, the PCC members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the PCC members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the PCC members are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the PCC members either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the PCC members.

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- Conclude on the appropriateness of the PCC members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.

- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.

- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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Use of this report

This report is made solely to the PCC's members, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the members of the PCC those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and members of the PCC as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Moore Kingston Smith LLP, Statutory Auditor
6th Floor, 9 Appold Street, London. EC2A 2AP
Date: 16 April 2024
Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

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HOLY TRINITY with SAINT PAUL, ONSLOW SQUARE and SAINT AUGUSTINE, SOUTH KENSINGTON

STATEMENT of FINANCIAL ACTIVITIES
For the year ended 31 December 2023

	Notes	2023 Unrestricted funds £	2023 Restricted funds £	2023 Endowment funds £	2023 Total funds £	2022 Total funds £
INCOME FROM:						
Donations and legacies	3 a)	8,547,255	490,594	-	**9,037,849**	9,481,026
Income from charitable activities	3 b)	169,203	-	-	**169,203**	94,832
Property and other investment income	3 c)	273,418	5,082	-	**278,500**	271,184
TOTAL INCOME		**8,989,876**	**495,676**	**-**	**9,485,552**	9,847,042
EXPENDITURE ON:						
Charitable activities	4 to 7	8,211,938	573,430	-	**8,785,368**	8,922,673
Grants and Mission Giving	8	784,330	21,642	-	**805,972**	976,185
Raising funds	9	228,934	-	-	**228,934**	278,875
Property management costs	10	36,731	-	-	**36,731**	34,612
TOTAL EXPENDITURE		**9,261,933**	**595,072**	**-**	**9,857,005**	10,212,345
NET (EXPENDITURE)/INCOME BEFORE INVESTMENT GAIN/(LOSS)		**(272,057)**	**(99,396)**	**-**	**(371,453)**	(365,303)
Gain/(Loss) on investment		-	-	4,621	**4,621**	(17,084)
NET (EXPENDITURE)/INCOME		**(272,057)**	**(99,396)**	**4,621**	**(366,832)**	**(382,387)**
Transfer of Restricted Fund	22	(44,275)	44,275	-	**-**	-
NET MOVEMENTS IN FUNDS		**(316,332)**	**(55,121)**	**4,621**	**(366,832)**	**(382,387)**
FUNDS BROUGHT FORWARD AT 1 JANUARY		3,767,972	256,977	91,252	**4,116,201**	4,498,588
FUNDS AT 31 DECEMBER	21	**3,451,640**	**201,856**	**95,873**	**3,749,369**	4,116,201

All amounts are derived from continuing activities.

The notes on pages 22 to 36 form part of these financial statements.

All recognised gains and losses are included in the statement of financial activities.

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HOLY TRINITY with SAINT PAUL, ONSLOW SQUARE and SAINT AUGUSTINE, SOUTH KENSINGTON

BALANCE SHEET
As at 31 December 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Intangible assets	14		**63,740**		65,490
Tangible assets	15		**312,983**		546,761
Investments	16		**95,873**		91,252
Total fixed assets			**472,596**		703,503
CURRENT ASSETS					
Stock of books and publications		**22,697**		26,283	
Debtors	17	**1,067,010**		1,129,073	
Cash at bank and in hand	18	**3,192,756**		3,385,849	
Total current assets		**4,282,463**		4,541,205	
Less: liabilities falling due within one year	19	**(926,632)**		(979,228)	
Net current assets			**3,355,831**		3,561,977
			3,828,427		4,265,480
Less: liabilities falling due in more than one year	20		**(79,058)**		(149,279)
NET ASSETS			**3,749,369**		4,116,201
FUNDS					
Unrestricted			**3,451,640**		3,767,972
Restricted	22		**201,856**		256,977
Endowment	23		**95,873**		91,252
TOTAL FUNDS			**3,749,369**		4,116,201

The notes on pages 21 to 34 form part of these financial statements.

These financial statements were approved by the Parochial Church Council on 25/03/2024 and signed on its behalf by:

Gus Kennedy
Gus Kennedy
Treasurer & Trustee

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HOLY TRINITY with SAINT PAUL, ONSLOW SQUARE and SAINT AUGUSTINE, SOUTH KENSINGTON

STATEMENT OF CASH FLOWS
For the year ended 31 December 2023

	Notes	2023		2022	
		£	£	£	£
NET (DEFICIT)/SURPLUS FOR THE YEAR			**(366,832)**		**(382,387)**
Adjustments for:					
Depreciation and amortisation	14, 15	**380,653**		496,414	
Losses on Disposals		**31,395**		-	
Unrealised (gain) /loss from investments		**(4,621)**		17,084	
Decrease in stock		**3,586**		1,895	
Decrease/(Increase) in debtors		**62,063**		514,197	
Decrease in creditors		**(5,781)**		44,631	
			467,295		1,074,221
NET CASH INFLOW FROM OPERATING ACTIVITIES			**100,463**		691,834
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of tangible fixed assets		**(136,875)**		(407,968)	
Purchase of intangible fixed assets		**(39,644)**		(73,014)	
			(176,519)		(480,982)
CASH FLOWS FROM FINANCING ACTIVITIES					
Finance Lease Payments		**(117,037)**		(173,356)	
			(117,037)		(173,356)
(DECREASE)/INCREASE IN CASH IN THE YEAR			**(193,093)**		37,496
NET CASH FUNDS AT 1 JANUARY			**3,385,849**		3,348,353
NET CASH FUNDS AT 31 DECEMBER			**3,192,756**		3,385,849

NET FUNDS RECONCILIATION		**1 January 2023**	**Cash flows**	**Other movements**	**31 December 2023**
Cash at bank and in hand		3,385,849	(193,093)	-	**3,192,756**
Finance leases	19, 20	(250,724)	110,616	-	**(140,108)**
Net funds		3,135,125	(82,477)	-	**3,052,648**

The notes on pages 21 to 34 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2023

1. ACCOUNTING POLICIES

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments which are measured at fair value through income and expenditure within the Statement of Financial Activities.

The financial statements have been prepared on behalf of the PCC in accordance with the Church Accounting Regulations 2006 together with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit entity for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP) and the Charities Act.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Going concern

The PCC has assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The PCC has made this assessment for a period of at least one year from the date of approval of the financial statements.The PCC has concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Restricted funds represent those received for specific purposes as specified by the donors. The accounts include all transactions, assets and liabilities for which the PCC are responsible in law. Endowment funds are funds which have been donated as capital funds.

Income

Donations and legacies

Donations are recognised when received by or on behalf of the PCC or in the case of pledged donations when the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable.

Income from investments

Rental income from the letting of church premises is recognised when the rental is due. Interest entitlements on bank accounts are accounted for as they accrue.

Government grants

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the associated costs for which the grant is intended to compensate.

Expenditure

Mission giving

Grants and donations are accounted for when due.

Other expenditure relating to the work of the church

The parish's contribution to the costs of the Diocese is accounted for when payable.

Pension costs

The church contributes to a group personal defined contribution pension scheme. All pension costs are charged in the statement of financial activities as they fall due.

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1. ACCOUNTING POLICIES (continued)

Support costs

A strong partnership and working relationship is enjoyed between Holy Trinity Brompton, Alpha International , St Paul's Theological Centre and Church Revitalisation Trust. Shared service costs (known as Central Services) are borne by HTB and then recharged to the other charities using the most appropriate driver for each service cost type. These support costs are then allocated between charitable activities based on estimates of the resources employed by Central Services towards each of these activities.

Intangible fixed assets

Software costs have been capitalised at historic cost and amortised on a straight line basis over 2 years.

Tangible fixed assets

Consecrated land and buildings and other church property

The PCC has the use of consecrated property in Brompton Road, Onslow Square and Queen's Gate together with benefice property (clergy accommodation) which is excluded from the accounts by virtue of s.10(2) of the Charities Act 2011. Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are capitalised where appropriate and allocated to the appropriate fixed asset category, as per the policy below. These items are regarded as inalienable property and are listed in the church's inventory which can be inspected (at any reasonable time). Inalienable property acquired prior to 2000 has not been capitalised as there is insufficient cost information available. The church halls and certain clergy accommodation are held in trust by the London Diocesan Fund on behalf of the PCC. These properties are essential for the mission of the church and have been in use for many years. Accordingly, they have not been capitalised as there is insufficient cost information and their depreciated cost is unlikely to be material. All expenditure on consecrated or benefice buildings is written off in the year of expenditure.

Computer equipment, other equipment and furniture and fittings

These assets are depreciated on a straight line basis over their estimated useful lives. The periods used are as follows:
Computer equipment - 2 years
Other equipment - 3 to 5 years
Furniture and fittings - 3 years

Individual items with a purchase price of £1,000 or less are written off when the asset is acquired.
The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate the carrying value may not be recoverable.

Fixed asset investments

Investments are initially measured at their cost and subsequently measured at their fair value at each reporting date.

Changes in fair value and gains and losses arising on the disposal of investments are credited or charged to the income or expenditure section of the Statement of Financial Activities as 'gains or losses on investments' and are allocated to the appropriate fund holding or disposing of the relevant investment.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the chairty becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102 (see notes 17, 19 and 20 in this respect).

Debtors

Amounts owing at 31 December in respect of fees, rents and other income are shown as debtors less any provisions for amounts that may prove uncollectable.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

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1. ACCOUNTING POLICIES (continued)

Stock
Stock is stated at the lower of cost or net realisable value.

Creditors
Creditors 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.

Operating leases
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Finance leases
Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at fair value. The capital element of the future payments is treated as a liability and the interest is charged to the income and expense account at a constant rate of charge on the balance of capital repayments outstanding.

Employee benefits
The costs of short-term employee benefits are recognised as a liability and an expense.

Pension scheme arrangements
The charity operates a defined contribution pension scheme and contributions payable are charged to the Statement of Financial Activities.

Critical accounting estimates and areas of judgement
In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the PCC to have most significant effect on amounts recognised in the financial statements.

(i) Useful Economic Lives
The annual depreciation charge for property, plant and equipment is sensitive to change in the estimated useful economic lives and residual values of assets. These are reassessed annually and amended where necessary to reflect current circumstances.

(ii) Support cost allocations
The allocation of support costs between activities is based on estimates of the resources used by Central Services on each of these activities.

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2. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (Restated)

The following table analyses 2022's income and expenditure between unrestricted and restricted funds.

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME				
Donations and legacies	8,372,926	1,108,100	-	**9,481,026**
Income from charitable activities	94,832		-	**94,832**
Property and other investment income	265,128	6,056	-	**271,184**
Other Income	-	-		**-**
TOTAL INCOME	**8,732,886**	**1,114,156**	**-**	**9,847,042**
EXPENDITURE				
Charitable activities	7,977,231	1,030,442	-	**9,007,673**
Grants	659,795	231,390	-	**891,185**
Fundraising costs	278,875	-	-	**278,875**
Investment management costs	34,612	-	-	**34,612**
TOTAL EXPENDITURE	**8,950,513**	**1,261,832**	**-**	**10,212,345**
NET INCOME BEFORE INVESTMENT GAINS	**(217,627)**	(147,676)	**-**	**(365,303)**
Gain on investment	-	-	(17,084)	**(17,084)**
NET (EXPENDITURE) / INCOME AND MOVEMENTS IN FUNDS	**(217,627)**	**(147,676)**	**(17,084)**	**(382,387)**
NET MOVEMENTS IN FUNDS	**(217,627)**	**(147,676)**	**(17,084)**	**(382,387)**
FUNDS BROUGHT FORWARD AT 1 JANUARY 2022	3,985,599	404,653	108,336	**4,498,588**
FUNDS CARRIED FORWARD AT 31 DECEMBER 2022	**3,767,972**	**256,977**	**91,252**	**4,116,201**

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3. INCOME

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
a) Donations and legacies					
Gift-aided					
One-off	1,918,237	241,146	-	**2,159,383**	2,068,051
Regular giving	2,518,590	32,501	-	**2,551,091**	2,494,871
Reversed donation*	12,500	(12,500)	-	**-**	(100,000)
Income tax recovered**	1,109,209	68,412	-	**1,177,621**	1,140,734
	5,558,536	329,559	-	**5,888,095**	5,603,656
Not gift-aided					
Offerings	105,155	10,856	-	**116,011**	79,983
Donations and legacies	1,489,202	12,751	-	**1,501,953**	2,108,351
Regular giving	1,394,362	89,932	-	**1,484,294**	1,418,034
Other grants (Incl regrant)	-	47,496	-	**47,496**	271,002
	8,547,255	490,594	-	**9,037,849**	9,481,026
b) Income from charitable activities					
HTB events and courses	113,816	-	-	**113,816**	55,862
Occasional and other services	36,222	-	-	**36,222**	33,943
Bookshop and café	19,165	-	-	**19,165**	5,027
	169,203	-	-	**169,203**	94,832
c) Investment income					
Property	232,657	-	-	**232,657**	256,265
Bank interest & investment	40,761	5,082	-	**45,843**	14,919
	273,418	5,082	-	**278,500**	271,184

* Specified donation fund carried from 2022 being redirected to general fund as requested by the donor.

**Included in the income tax recovered amount is retrospective gift aid to the value of £15,928.

4. EXPENDITURE

Expenditure analysed by staff costs, other direct costs, depreciation and including allocated support costs. Prior year numbers have been reclassified and refer to note 5 for further detail.

	Notes	Salaries* £	Other costs* £	Depreciation and amortisation £	Total 2023 £	Total 2022 £
Charitable activities						
Ordinary ministry of the church	**5**	4,208,542	3,773,010	366,930	**8,348,482**	8,544,412
Development of sites	**6**	31,736	374,488	-	**406,224**	361,673
Bookshop and café	**7**	2,610	28,052	-	**30,662**	16,588
		4,242,888	4,175,550	366,930	**8,785,368**	8,922,673
Grants and mission giving	**8**	19,254	783,668	3,050	**805,972**	976,185
Fundraising costs	**9**	132,561	86,208	10,165	**228,934**	278,875
Property management costs	**10**	36,109	114	508	**36,731**	34,612
Total expenditure		4,430,812	5,045,540	380,653	**9,857,005**	10,212,345

* Includes allocated support costs.

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5. ORDINARY MINISTRY OF THE CHURCH

The following table analyses expenditure on the ordinary ministry of the church (including support costs) between Funds; and notes the allocation of support costs to each expenditure category. All support costs are charged to unrestricted funds.

	Unrestricted funds			Restricted funds	Total 2023	Total 2022
	Direct costs	Support costs	Total			
	£	£	£	£	£	£
Contribution to the Common Fund of the London Diocese (see note below)	255,485	-	255,485	-	**255,485**	248,000
Other clergy stipends and pension contributions	457,520	158,577	616,097	-	**616,097**	492,881
Clergy other costs	783,877	148,863	932,740	63,845	**996,585**	1,086,456
Cost of services	208,207	19,752	227,959	36,143	**264,102**	265,100
Pastoral, prayer and Connect groups	105,457	30,902	136,359	-	**136,359**	131,416
Worship	235,532	65,820	301,352	-	**301,352**	359,918
HTB Alpha	176,773	45,876	222,649	758	**223,407**	162,518
Focus costs	256,396	9,003	265,399	999	**266,398**	399,572
Church planting	5,534	-	5,534	7,051	**12,585**	15,560
Youth, students and children's work	450,260	134,930	585,190	58,910	**644,100**	617,148
Church courses and events	353,332	162,608	515,940	23,325	**539,265**	470,305
Church buildings	2,059,546	336,795	2,396,341	5,188	**2,401,529**	2,405,970
Creative Services and Production	659,587	205,007	864,594	-	**864,594**	969,635
Social Action	316,993	156,837	473,830	352,794	**826,624**	919,933
	6,324,499	1,474,970	7,799,469	549,013	**8,348,482**	8,544,412

The Common Fund of the London Diocese meets the stipend and other employment costs of the Vicar of HTB and provides his housing. The amount by which HTB's contribution exceeds these costs and other apportioned diocesan costs goes towards the mission of the Diocese in parts of London which are not able to meet their share of the costs.

6. DEVELOPMENT OF SITES

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Holy Trinity, Brompton Road	261,320	20,906	**282,226**	217,713
St Jude, Courtfield Gardens	4,851	-	**4,851**	12,376
St Paul, Onslow Square	-	-	**-**	52,160
Other property development costs	115,636	-	**115,636**	53,144
St Augustine, Queen's Gate	-	-	**-**	6,464
St Francis Dalgarno Way	-	3,511	**3,511**	19,816
	381,807	24,417	**406,224**	361,673

7. BOOKSHOP AND CAFÉ

The bookshop and café costs shown in note 4 don't include any support cost allocation (2022: 0).

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8. GRANTS AND MISSION GIVING

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Gifts and regrants to Connected Entities				
Alpha International	250,000	15,220	**265,220**	421,356
Church Revitalisation Trust	250,000	-	**250,000**	307,500
St Luke's Redcliffe Gardens	111,775	-	**111,775**	135,000
St Mellitus College	41,940	-	**41,940**	-
	653,715	15,220	**668,935**	863,856
Gifts to other UK beneficiaries				
Crosslight	29,000	-	**29,000**	39,084
DEC Turkey-Syria Earthquake	28,988	-	**28,988**	-
London Diocesan Fund	27,655	-	**27,655**	-
Focus Bursaries	16,008	-	**16,008**	14,463
The Church of God of Prophecy	14,000	-	**14,000**	-
Other gifts	2,972	3,428	**6,400**	5,769
Individuals*	4,403	-	**4,403**	4,575
World Vision	1,000	1,497	**2,497**	3,799
Moody Publishers	2,000	-	**2,000**	-
Kids Matter	-	1,497	**1,497**	1,000
New Wine Trust	-	-	**-**	30,000
Christian Solidarity International	-	-	**-**	2,000
Glass Door Homeless Charity	-	-	**-**	1,711
Bishop of Kensington's Fund	-	-	**-**	1,734
London Diocesan Fund Kensington	-	-	**-**	1,250
Bishop of London Discretionary Fund	-	-	**-**	1,205
Light (Lindz West)	-	-	**-**	1,000
	126,026	6,422	132,448	107,590
Gifts for overseas mission				
Other gifts	-	-	**-**	297
	-	-	**-**	297
Support costs allocated	4,589	-	**4,589**	4,442
	784,330	**21,642**	**805,972**	**976,185**

* This relates to grants and mission giving to 9 UK individuals.

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9. COSTS OF RAISING FUNDS

These are the costs of raising funds from the HTB congregation and other sources. The majority of these costs relate to the administration of donations rather than costs incurred in approaching donors to give to the charity. Support costs of £48,094 (2022: £58,073) are included in this figure.

10. PROPERTY MANAGEMENT COSTS

Costs totalling £36,731 (2022: £34,612) were incurred in relation to income from car park rentals.
This includes the administration and some maintenance and running costs. £306 (2022: £296) of support costs are included in this figure.

11. SUPPORT COSTS

The following support costs (all out of unrestricted funds) have been apportioned to fundraising and charitable activities in proportion to the numbers of staff in each department.

	2023	2022
	£	£
IT	**514,720**	544,913
Finance	**248,014**	272,593
Human Resources	**391,087**	440,500
Executive and legal	**374,138**	391,153
	1,527,959	1,649,159

11a) **Support Costs apportionment**	**2023**	2022
Ordinary Minstry of Church	1,474,970	1,586,348
Fundraising	48,094	58,073
Grants and Mission Giving	4,589	4,442
Property and Investment Management	306	296
	1,527,959	1,649,159

12. AUDIT COSTS

	2023	2022
Provision for the current year	**21,350**	21,250
Adjustment re previous year	**-**	-
Over accrual from previous year	**(1,667)**	-
Auditor's remuneration - other services	**186**	-
	19,869	21,250

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13. REMUNERATION

	2023	2022
Wages and salaries	**3,823,324**	3,987,156
Social security costs	**388,696**	395,576
Contributions to pension schemes	**218,792**	213,170
	4,430,812	**4,595,902**

As disclosed in note 25 (Related Parties), a close working relationship exists between HTB, Alpha International ('AI'), St Paul's Theological Centre ('SPTC') and the Church Revitalisation Trust ('CRT'). The Central Services staff who support all of these entities' operational functions are employed by HTB, and their costs (together with the costs of running their departments) are allocated across the entities using the most appropriate basis for each support service. The staff costs and information in this note includes HTB's proportionate share of these Central Services staff, as well as the relevant share of ministry staff who split their time across the charities due to the nature of their roles.

The costs of clergy at HTB are not included in the Remuneration disclosure above, as clergy are employed by the Diocese of London and not HTB.

The average monthly number of full time equivalent employees, including allocated Central Services FTE, was 104 (2022: 118).

Higher-paid employees

The number of HTB employees whose total benefits (excluding pension contributions and employer national insurance) were greater than £60,000 was nine (2022: eight). Eight (2022: five) of these employees work in the Central Services teams supporting HTB, AI, SPTC and CRT. These employees are on the HTB payroll and their costs are apportioned accordingly with HTB bearing an appropriate proportion. The gross remuneration (excluding pension contributions and employer national insurance) of these employees fell into the following brackets:

	2023	2022
£60,001 to £70,000	4	2
£70,001 to £80,000	0	4
£80,001 to £90,000	3	0
£90,001 to £100,000	1	2
£100,001 to £110,000	1	0

Trustee remuneration

Details of trustee remuneration can be found in note 25 (Related Parties).

Key management personnel

The key management personnel of HTB are the Vicar, the Associate Vicar, and Director of Communications. The total employee benefits (including pension and Employer NIC) of the key management personnel of the charity were £102,228 (2022: £123,199) for 2023.

The key management personnel of the Central Services function which serves HTB, AI, SPTC, and CRT comprises the Group Chief Operating Officer, Group Director of People, and Group Director of Finance. The total employee benefits (including pension and Employer NIC) of these key management personnel were £319,800 (2022: £254,482); but HTB only bore a portion of these costs - £123,695 (2022: £101,379).

Redundancy payments

These totalled £26,178 for the year (2022: £7,136), and include statutory payments as well as ex-gratia amounts where these were considered appropriate.

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14. INTANGIBLE FIXED ASSETS

	Computer software
COST	
Balance as at 1st January 2023	176,496
Additions	39,644
Disposals	-
Balance as at 31st December 2023	216,140
AMORTISATION	
Opening balance 1st January 2023	111,005
Charge for 2023	41,395
Disposals	-
Closing balance 31st December 2023	152,400
NET BOOK VALUE	65,491
At 31st December 2022	
At 31st December 2023	**63,740**

15. TANGIBLE FIXED ASSETS

	Computer equipment £	Other equipment £	Furniture and fittings £	Total £
COST				
Opening balance 1st January 2023	1,796,563	1,796,137	561,368	4,154,068
Additions	92,170	44,705	-	136,875
Disposals	(98,704)	(14,014)	(70,680)	(183,398)
Closing balance 31st December 2023	1,790,029	1,826,828	490,688	4,107,545
DEPRECIATION				
Opening balance 1st January 2023	1,495,899	1,583,535	527,873	3,607,307
Charge for 2023	184,515	133,589	21,154	339,258
Loss on disposal	23,766	7,629	-	31,395
Disposals	(98,704)	(14,014)	(70,680)	(183,398)
Closing balance 31st December 2023	1,605,476	1,710,739	478,347	3,794,562
NET BOOK VALUE				
At 31st December 2022	300,664	212,602	33,495	546,761
At 31st December 2023	**184,553**	**116,089**	**12,341**	**312,983**

The net book value includes:
£191,500 (2022: £191,500) of computer equipment held under finance leases.
£66,163 (2022: £66,163) of other equipment held under finance leases.

16. INVESTMENTS

	2023 £	2022 £
Valuation at start of year	**91,252**	108,336
Increase/(Decrease) in value of investments	**4,621**	(17,084)
Investments at end of year	**95,873**	91,252

All investments are deposited at Charities Aid Foundation, and are held at fair value. This investment was an endowment fund donation in 2015, and the conditions of the gift are for it to be invested and the income to be used for the St Augustine, Queen's Gate choir (see note 23 for further details).

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17. DEBTORS

		2023	2022
		£	£
Debtors for goods and services		**35,929**	9,931
Prepayments and accrued income		**597,106**	579,365
Gift aid		**310,506**	395,016
Church Renewal Trust	See note 25	**80,207**	100,274
Alpha International	See note 25	**-**	5,361
Church Revitalisation Trust	See note 25	**11,616**	-
St Paul's Theological Centre	See note 25	**14,087**	25,520
Payroll loans to staff		**17,559**	13,606
		1,067,010	1,129,073

The Church Renewal Trust intercompany debtor in 2023 is a long term debtor expected to be settled after more than one year.

18. CASH AT BANK AND IN HAND

Unrestricted funds	2,984,478	3,123,084
Restricted funds	208,278	262,765
	3,192,756	3,385,849

19. LIABILITIES FALLING DUE WITHIN ONE YEAR

Creditors for goods and services		**451,870**	416,355
Accruals and deferred income		**256,911**	270,696
Taxation and social security		**140,847**	158,246
Finance lease liability		**61,051**	101,445
St Luke's Redcliffe Gardens		**8,995**	9,409
Alpha International	See note 25	**6,958**	-
Church Revitalisation Trust	See note 25	**-**	23,077
		926,632	979,228

Future minimum finance lease payments (including interest) due in less than a year are £63,496 (2022: £117,037), due in one to five years are £80,709 (2022: £144,205), and no amounts are due in more than five years (2022: £0).

DEFERRED INCOME

Deferred income comprises donations and booking fees received for future financial periods.

Balance at 1 January	**9,060**	254,848
Amount released to income	**(9,060)**	(254,848)
Amount deferred in year	**29,415**	9,060
Balance at 31 December	**29,415**	9,060
Analysis:		
Release within one year	**29,415**	9,060

20. LIABILITIES FALLING DUE IN MORE THAN ONE YEAR

Finance lease liabilities	**79,058**	149,279

21. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted funds	Restricted funds	Endowment funds	Total 2023	Total 2023
	£	£	£	£	£
Investments	-	-	95,873	**95,873**	91,252
Fixed assets	376,723		-	**376,723**	612,251
Stock and debtors	1,089,708	-	-	**1,089,707**	1,155,356
Cash at bank and in hand	2,984,478	208,278	-	**3,192,756**	3,385,849
Current liabilities	(920,210)	(6,422)	-	**(926,632)**	(979,228)
Non-current liabilities	(79,058)	-	-	**(79,058)**	(149,279)
Fund balance	3,451,641	201,856	95,873	**3,749,369**	4,116,201

COMPARATIVES FOR ANALYSIS OF NET ASSETS BY FUND

	Unrestricted funds	Restricted funds	Endowment funds	Total 2022
	£	£	£	£
Investments	-	-	91,252	**91,252**
Fixed assets	612,251		-	**612,251**
Stock and debtors	1,155,356	-	-	**1,155,356**
Cash at bank and in hand	3,123,084	262,765	-	**3,385,849**
Current liabilities	(973,440)	(5,788)	-	**(979,228)**
Non-current liabilities	(149,279)	-	-	**(149,279)**
Fund balance	3,767,972	256,977	91,252	**4,116,201**

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22. MOVEMENT ON RESTRICTED FUNDS 2023

	Opening balance 2023 £	Income 2023 £	Expenditure 2023 £	Transfer from Unrestricted to Restricted 2023 £	Closing balance 2023 £
Church Planting - funding towards HTB's vision for planting churches	-	7,051	(7,051)	-	**-**
Social Transformation - gifts for Caring for Prison Leavers and homeless shelter	72,175	283,412	(352,794)	-	**2,793**
Focus	-	999	(999)	-	**-**
Ministry - gifts for HTB Alpha, Leadership College London and other HTB ministries	72,317	48,386	(102,405)	-	**18,298**
Capital - gifts for capital works at HTB	100,989	100,682	(20,906)	-	**180,765**
HTB Dalgarno Way - Income and Expenditure related to the St Francis Dalgarno Way Bishop's Mission Order	7,212	37,631	(89,118)	44,275	**-**
Other specified gifts	4,284	17,515	(21,799)	-	**-**
	256,977	495,676	(595,072)	44,275	201,856

MOVEMENT ON RESTRICTED FUNDS 2022

	Opening balance 2022 £	Income 2022 £	Expenditure 2022 £	Transfer from Unrestricted to Restricted 2022 £	Closing balance 2022 £
Church Planting - funding towards HTB's vision for planting churches	-	15,560	(15,560)	-	-
Social Transformation - gifts for Caring for Prison Leavers and homeless shelter	101,594	649,788	(679,207)	-	72,175
Global Alpha Teams - funds towards Alpha training overseas	25,903	-	(25,903)	-	-
Focus	-	115,205	(115,205)	-	-
Ministry - gifts for HTB Alpha, Leadership College London and other HTB ministries	58,145	239,037	(224,865)	-	72,317
Capital - gifts for capital works at HTB	199,889	(624)	(98,276)	-	100,989
HTB Dalgarno Way - Income and Expenditure related to the St Francis Dalgarno Way Bishop's Mission Order	10,403	70,114	(73,305)	-	7,212
Other specified gifts	8,719	25,076	(29,511)	-	4,284
	404,653	1,114,156	(1,261,832)	-	256,977

23. MOVEMENT ON ENDOWMENT FUND

	Opening balance 2023 £	Income 2023 £	Expenditure 2023 £	Gain on investment 2023 £	Closing balance 2023 £
St Augustine, Queen's Gate, choir fund	91,252	-	-	4,621	**95,873**

MOVEMENT ON ENDOWMENT FUND

	Opening balance 2022 £	Income 2022 £	Expenditure 2022 £	Loss on investment 2022 £	Closing balance 2022 £
St Augustine, Queen's Gate, choir fund	108,336	-	-	(17,084)	91,252

24. COMMITMENTS

At the end of the year HTB had the following commitments (mainly leases on clergy accommodation):

	2023 £	2022 £
Up to one year	**452,910**	475,489
Between one and five years	**37,430**	261,690
	490,340	**737,179**

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25. RELATED PARTIES

The following trustees or key management personnel (KMP) were directors or members of related entities or were connected to people or organisations in receipt of payments from HTB:

TRUSTEE OR KMP	RELATED TRUSTEESHIPS	RELATED PARTY TRANSACTIONS
Usman Alashe	None	Fatima Wesson (sister) is an employee of Alpha International.
Andrew Brydon	St Paul's Theological Centre; Alpha International (member only until March 2023); Church Revitalisation Trust (member only until March 2023)	Sandy Millar (father in law) was a trustee of Alpha International during 2023 and is paid a retainer by HTB and AI.
Archie Coates*	Alpha International (also a member); St Paul's Theological Centre (also a member); Church Renewal Trust (also a member); Church Revitalisation Trust (also a member) St Mellitus College (SMC)	Sam Coates (wife) is employed by HTB. Her employment was subject to scrutiny and approval by the HTB PCC in accordance with the Church Representation Rules.
Eli Gardner	None	David Gardner (husband) was a trustee of Alpha International until September 2023. Eli is a trustee of Kids Matter that was paid £1,497 by HTB.
Steven Kang	None	Grace Kang (wife) is an employee of Church Revitalisation Trust.
David Kay-Shuttleworth	None	David C Kay-Shuttleworth was a trustee of HTB until March 2023. Kitty Kay-Shuttleworth (wife) is an employee of Alpha International.
Gus Kennedy	Alpha International (member only); St Paul's Theological Centre (member only); Church Renewal Trust (member only); Church Revitalisation Trust (member only)	None
Genevieve Mensah	St Paul's Theological Centre (trustee until March 2023) Church Renewal Trust (trustee until May 2023) Church Revitalisation Trust (member only until May 2023) Alpha International (member only until May 2023)	Genevieve was a Churchwarden of HTB until May 2023. Bernard Mensah (husband) was a trustee of Alpha International until March 2023.
Jacob Riddall	None	Jacob was employed by HTB on a short-term contract in the Creative team until August 2023. His employment was subject to review and approval by the HTB PCC in accordance with the requirements of the Church Represenataion Rules. Yasmin Riddall (wife) is on the HTB ACC until May 2023.
Angus Winther	St Paul's Theological Centre; Church Revitalisation Trust; Church Renewal Trust; St Mellitus College; Alpha International (member only) Ecclesiastical Insurance Office PLC (Director) and Benefact Group PLC (Director) Hiscox Syndicates Ltd until 31 March 2023 (Director).	Ecclesiastical acts as insurers to the HTB Group. HTB paid Ecclesiastical £169,323 (2022: £165,067) for its services during 2023. HTB paid Hiscox through SEIB Insurance Brokers Ltd £6,784.65 for providing insurance for events and travel.
Cathy Butcher^	St Mellitus College (SMC) St Luke's Redcliffe Gardens Treasurer	Jessica Butcher (daughter) was paid for temporary work for HTB in August 2023.
Mark-Elsdon Dew^	None	Also employed by the Church Revitalisation Trust

*Ex-officio members of the PCC.

^ Key Management Personnel of Central Services and HTB.

Trustee Remuneration

None of the Trustees received any remuneration from HTB related to their roles as trustees. Remuneration received by the trustee or a related party for work carried out is outlined above. Related party transactions are approved by the PCC of HTB in accordance with the Church Representation Rules.

Connected persons

During 2023 3 (2022: 5) HTB staff were connected to members of the PCC or key management personnel. These are noted in the tables above. In 2023 the staff listed above who were related to people on the PCC received emoluments totalling £286,880 (2022: £210,346).

Trustees Expenses

During the year 2023 expenses for £1,070 (2022: £1,279) incurred by Ex-officio members of the PCC were reimbursed.

Trustee donations

During 2023 HTB received £301,708 (2022: £458,080) in donations from its PCC members. The donors did not attach any conditions to their gifts which required the charity to significantly alter the nature of its existing activities.

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25. RELATED PARTIES (continued)

The following table lists HTB's 'Related Entities', shows payments made to those entities and amounts owing to or by them, and sets out other relevant information about the relationship of those entities with HTB.

Entity	HTB payments		Amounts due to or (from) HTB		Notes
	2023	2022	**2023**	**2022**	
Alpha International ('AI')	**265,220**	421,356	**(6,958)**	5,361	HTB makes an annual grant to AI. AI bears a share of Central Services costs charged by HTB (see note 13).
St Paul's Theological Centre ('SPTC')	**-**	-	**14,087**	25,520	SPTC bears a share of Central Services costs charged by HTB (see note 13).
The Church Renewal Trust	**-**	262,000	**80,207**	100,274	In 2017 a gift of £250,000 was given to contribute to the costs of the work on the spire at St Jude's, Courtfield Gardens. The spire costs in 2018 exceeded the amount of cash held by The Church Renewal Trust which resulted in a large intercompany balance at year end. This amount will be paid off over 10 years from SMC/SPTC college operations.
The Church Revitalisation Trust	**250,000**	307,500	**11,616**	(23,077)	HTB makes an annual grant to the Church Revitalisation Trust. CRT bears a share of Central Services costs charged by HTB (see note 13). CRT bears the cost of off-Common Fund clergy who form part of CRT's planting pipeline and undergo their training at HTB 2023: £689,453 (2022: £801,249).
St Luke's Redcliffe Gardens	**111,775**	135,000	**8,995**	15,856	St Luke's commenced as a new partnership with HTB during 2021. St Luke's retains its own PCC but operates in many ways as a sixth HTB site with the Vicar of HTB also vicar of St Luke's and Dave Matthews, an HTB curate, as Associate Vicar. During 2023` HTB granted £111,775 towards its operational costs (£24k) and support for its common fund contribution (£88k). In addition, HTB has committed to a 3-year production equipment lease for equipment at St Luke's at a cost of £69,960.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY WITH SAIN

England & Wales - Charity number 1133793

Accounts

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Holy Trinity with Saint Paul, Onslow Square and Saint Augustine, South Kensington

Registered Charity No. 1133793

Annual Report and

Financial Statements

For the year ended 31 December 2022

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HOLY TRINITY with SAINT PAUL, ONSLOW SQUARE and SAINT AUGUSTINE, SOUTH KENSINGTON

Financial statements for year ended 31 December 2022

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HOLY TRINITY WITH SAINT PAUL, ONSLOW SQUARE

AND SAINT AUGUSTINE, SOUTH KENSINGTON

Trustees' Annual Report for the year ending 31 December 2022

Reference and administrative information

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity with St Paul, Onslow Square and St Augustine South Kensington has the pleasure of presenting its annual report for 2022.

In this document, the parish is referred to as **HTB** and the Parochial Church Council as **the PCC**.

HTB forms part of the Chelsea Deanery in the Episcopal Area of Kensington, within the Diocese of London.

The PCC is a body corporate in the terms of the PCC Powers Measure 1956 and a charity subject to the Charities Act 2011 (registered number: 1133793).

The postal address of the PCC is Holy Trinity Brompton, Brompton Road, London, SW7 1JA.

Membership of the PCC is determined by the Church Representation Rules. HTB has made certain changes to its governance structures under these rules. These are explained in the section on Structure, Governance and Management later in the document. The following lists record those who served as members of the PCC during the year and the capacities in which they served:

CLERGY MEMBERS

Incumbent and Chair:

The Revd Nicholas ("Nicky") Gumbel (until 31 August 2022)

The Revd Canon Richard ("Archie") Coates (from 1 September 2022)

Associate Vicar:

Katherine Chow

LAY MEMBERS

Churchwardens (both of whom were also elected at the 2020 APCM to the Chelsea Deanery Synod until 31 May 2023):

Mrs Genevieve Mensah

Mr Angus Winther

Lay members of the PCC elected at the Advisory Church Council meeting on 24th May 2021:

Mr Usman Alashe

Mr Andrew Brydon

Mrs Isabella Dewes

Dr Yael Gardner

Mr Steven Kang

Mr Augustus Kennedy
(Treasurer)

Ms Busola Sodeinde

Mrs Emma Watson
(Church Safeguarding Officer)

Lay members of the PCC elected at the Advisory Church Council meeting on 16th May 2022:

Dr Omowunmi Akindolie

Mr David Kay-Shuttleworth

Mr Jacob Riddall

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New trustees are provided with guidance notes explaining their role and responsibilities as Trustees of the charity. All new trustees are fully briefed on the activities and vision of HTB and they pursue the independent interests of the charity notwithstanding their separate responsibilities in other organisations.

HTB uses the banking services of the National Westminster Bank, 186 Brompton Road, Knightsbridge, SW3 1HL.

Moore Kingston Smith LLP, 6th Floor, 9 Appold Street, London, EC2A 2AP were appointed to carry out our audit for 2022.

Structure, governance and management

HTB's Parochial Church Council is a corporate body established by the Church of England. It operates under the Parochial Church Council (Powers) Measure 1956 (as amended) and the Church Representation Rules 2020. HTB's PCC is also a registered charity, operating under the requirements of The Charities Act 2011.

At a Special Parochial Church Meeting held in April 2021, the charity passed a resolution to adopt a set of bespoke rules to replace the model rules found in Part 9 CRR 2020, which were subsequently approved by the Bishop's Council. The HTB rules were further amended in December 2021 and took effect in January 2022.

As a result of these changes, there are now only 15 trustees on the PCC to provide more effective governance of the charity. The larger Advisory Church Council is designed to provide support and guidance to the PCC, as well as providing an appropriate level of scrutiny. The Advisory Church Council also acts as an electoral college for the nine lay places on the PCC.

Electoral roll

All Church of England electoral rolls are completely revised every six years. 2019 was the first year of a new electoral roll where the electoral roll stood at 4,083. The current electoral roll stands at 4,132.

Objectives, achievements, and performance

HTB is a vibrant Anglican church in the heart of London, with a vision to play our part in the evangelisation of the nations, the revitalisation of the church and the transformation of society. This year, we welcomed a new Vicar, Archie Coates to HTB, and under the leadership and direction of Archie and his wife Sam, HTB developed a vision for London - to audaciously, creatively reach Londoners drawing on the diversity of the congregations at our six HTB sites. In 2022, we focused on reaching those outside the church with the Gospel and caring and supporting those who are most in need due to the cost of living crisis and other social issues.

Services, prayer & worship

In 2022 we ran ten services each Sunday across our six HTB Sites, including a growing 11 a.m. service at our newest site in Earl's Court in partnership with St. Luke's Redcliffe Gardens. We have continued to host the HTB Livestream each Sunday, which broadcasts the 11.30 am service from HTB Brompton Road on YouTube. Our HTB YouTube Channel now has 60,700 subscribers and over 4,000 households stream our service each week.

We believe that prayer and worship set the spiritual temperature of all we do as a church. We meet online weekly for prayer at KC7.30am, with people praying together all over London each Tuesday morning. We meet twice a term for Kingdom Come; our last Kingdom Come saw over 680 people praying

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for our church, nation and world in person at HTB Brompton Road. Our worship team are working hard to build a team of talented, spirit-filled musicians and worship leaders to write new worship songs and ensure our worship feels like a fresh expression each week. In July 2022, our Worship team released a new single 'Amen'.

Evangelisation through Alpha

HTB is the birthplace of the Alpha course and is home to Alpha International which develops and promotes Alpha around the globe. Alpha has a wide reach globally, with courses running in over 100 countries around the world, reaching millions with the gospel. HTB continues to run Alpha and Alpha Online as the flagship course globally and we receive many visits from church leaders around the world who come to see how Alpha is run at HTB. In 2022, HTB ran Alpha courses both on-site and online and we had over 2,000 guests attend Alpha at HTB. HTB also runs Youth Alpha, a version of the course adapted for 11-17-year-olds and in 2022 we ran courses in Farsi and Spanish for the first time at our newest site, St. Luke's. We also have a team from HTB who host Alpha inside a local prison, HMP Wormwood Scrubs.

In 2022, 1.5 million people had the opportunity to explore and develop a personal relationship with Jesus through 34,000 churches and organisations running Alpha in 140 nations worldwide. Inspired by Nicky Gumbel's 2033 vision to make Alpha available to as many people as possible, Alpha International is developing plans to accelerate the growth and impact of Alpha globally, so that people all across the world have the opportunity to develop a relationship with Jesus.

Supporting our congregation and community

HTB has a large clergy team who provide pastoral support for our congregation and community, as well as chaplaincy in local hospitals and prisons. In 2022 our clergy team provided pastoral services for our congregation and community by supporting those struggling with grief, loss, mental health and a variety of other pastoral challenges. Our community support services are underpinned by a wide range of support courses running both online and in person. These courses help deepen faith, strengthen relationships, and provide support for those facing debt, bereavement, eating disorders, and other complex social and emotional issues such as employability and self-worth. In 2022 over 8,000 people registered for one of our pastoral, relationship or family life courses online or in-person at HTB.

Our clergy team also support over 168 mid-week groups running both online and across London, with thousands of members, where attendees can experience the sense of belonging, friendship and spiritual growth that comes from joining a community within the church. We support groups with written and video resources and leadership training. Each group also has a dedicated clergyperson who provides pastoral support to its leaders.

Investing in a rising generation

In 2022 we ran Sunday groups for children aged 0-10 at eight different services. We run the HTB Play Café for parents and their little ones at three of our sites each week as well as weekly groups for parents and a termly gathering for Mums of Little Ones. We run an after-school club at HTB Dalgarno Way through which we have seen many new families come along to the church from the local area. We work in local schools and in 2022 our team provided activities twice a week for newly arrived Afghan children, making crafts and playing games and sports.

HTB Youth creates spaces where young people thrive, meet with God, and have fun. We run nine Sunday Youth sessions across our six sites and gather young people together in the week through our work in schools and for events like Youth Alpha, prayer nights, music and creative events. Our HTB Youth team have been continuing to engage with young people through our in-person and online ministries. This includes our online gaming ministry which allows us to interact with young people globally, and our discipleship groups, (PoDs), which are running both in-person and online. We've been

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thrilled to see young people who first connected with us virtually come along to our in-person events. In April 2022 we launched monthly 'Youth All In' events, where we've seen attendance double from 100 to 200 in the first 8 months. In September 2022 we ran a local School's Missions week in the run-up to launching Youth Alpha.

In 2022 our student team connected with 400 new students at the Imperial Freshers' Fair. We hosted students at two launch events at HTB Onslow Square - where we have continued to meet for the 4.30pm service on Sundays as well as for Student Nights every other Tuesday. We also hosted a Student Weekend Away in November and gathered every other week in our student groups across the city.

Social transformation activities

Support for the vulnerable and marginalised is an important part of our mission and outreach, which we do through our social transformation initiatives under the umbrella of Love Your Neighbour. Love Your Neighbour started at HTB in March 2020 as an emergency food bank at HTB and is now a national, multi-denominational movement, running both locally at HTB and nationally through churches all across the UK and encompassing not just food banks, but a number of different social transformation activities.

Food Hub & Social Supermarket

Since March 2020, the HTB LYN Food Hub has delivered over two million meals and supported over 125,000 people through partnerships across London. This year, it has transitioned from a pandemic response to offering crisis response in our community, including emergency food support for Ukrainian refugees and the launch of our social supermarket at HTB Dalgarno Way.

Refugee response

In 2022 HTB continued to respond to the Afghan Refugee crisis by welcoming hundreds of refugees from Afghanistan to bridging hotels in our borough. Thanks to an amazing volunteer response from our congregation, every guest received essentials and clothing such as winter coats. Our outpouring of support continues with weekly cooking programmes, sewing programmes and kids' activities.

In 2022 we launched a new initiative, 'Love Ukraine' to welcome 1,200 newly arrived Ukrainians, Love Ukraine offers emergency food parcels, essentials, toys, clothing, SIM cards, English lessons, employability programmes and community meals. Since it began in April 2022, hundreds of volunteers have participated in these events to welcome guests, distribute food parcels, offer English lessons, and serve community meals. Our 2022 HTB Love Ukraine Christmas Celebration was attended by over 350 guests including 100 children, where they were served a two-course Christmas meal, played games, and took part in the traditional Ukrainian call for Father Christmas. Guests received toys, crafts, warm winter clothes and food parcel with festive treats.

The HTB Community Café at our newest site, St Luke's welcomes around 100 Asylum Seekers in Greater London to an evening for supper and conversational English classes each week.

Caring for the homeless

The HTB Shelter exists to play our part in ending homelessness by meeting the practical, emotional, and spiritual needs of people sleeping rough in London. At HTB Shelter, more than 50 guests join us on Wednesday mornings to enjoy various services including debt advice, housing support, clothing, pastoral support, and a full English breakfast. A two-course dinner is also provided on Wednesday evenings, with overnight accommodation provided over the winter. On Thursday mornings, guests receive a hot meal and participate in community programmes.

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Debt advice services

With the cost-of-living crisis forcing many Londoners into impossible situations, HTB's debt advice service – run in partnership with Crosslight Advice - saw significantly increased demand and an increase in the vulnerability of those seeking help. In 2022 Crosslight Kensington held over a thousand appointments and supported over three hundred individuals and families facing issues like food poverty and homelessness.

Caring for Prison Leavers

Caring for Prison Leavers ("CFPL") at HTB provides crucial care, support and community for people leaving prison. People are invited into the CFPL family and through the six-month Bridge Programme, we provide a safe space to explore the Christian faith and grow in discipleship. By walking side-by-side and, together, focusing on Jesus, we aim to help people to break free from the cycle of reoffending. We invite people to join church communities where they are seen, known and loved. We also host 'CFPL Connect' a monthly space for community where all prison leavers are welcome.

Employability training and support

In 2022, Re-Work was in its second year at HTB. It is a thriving programme where participants receive employment coaching over six online sessions. Trained volunteers equip them with the mindset and skills needed to transform their lives and secure employment. We are delighted to be the first church to launch and run a customised Re-Work programme for Ukrainian refugees.

The Spear Programme is a programme for 16-to-24-year-olds facing challenges who are not in education, employment, or training and need help to kickstart their career and find employment. Spear North Kensington runs a year-long programme for 16–24-year-olds. This intensive six-week group and 1-1 coaching programme is followed by 12 months of support. It aims to tackle the barriers holding young people back and get them into sustained work, education or training.

Supporting at-risk women

On Fridays, we offer Shine Women, a nine-week programme which encourages and empowers women and reinforces their worth, strength and purpose. We celebrate the women with an afternoon tea graduation and these graduates can move on to participate in our monthly Spotlight lunch club. All women are invited to our Spotlight Women's Lunch Club where guests listen to inspirational stories of hope, enjoy a community meal, and sometimes participate in workshops and pampering events.

Love Christmas

The HTB Love Christmas campaign aims to spread love, hope and kindness to those in our local community facing difficult circumstances. During the Christmas 2022 season, over 250 HTB volunteers packed 8,000 'bags of kindness' and delivered them to care homes, refugees, prisons, and to the homeless and others in need.

Transforming society through work

In 2022 we launched a new ministry 'Work Placed' aimed at resourcing and inspiring Christians to transform society through living out their calling in their places of work. All sectors meet together at a central gathering once each month at Brompton Road following the 5pm service, and each week a number of groups meet by employment sector to network and pray together.

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Mission giving

Each year we make gifts and take up offerings for other charities, especially those operating in areas of high need or responding to crises. In the 2022, HTB made gifts through special offerings to Alpha Poland's humanitarian response for Ukrainian refugees, Kids Matter, World Vision, Glass Door Homeless Concern, and Power the Fight, as well as donating and distributing food and Love Christmas bags of kindness to food banks, prisons and other charitable organisations throughout London.

The Bible in One Year

HTB work with our partner charity, Alpha International to produce the Bible in One Year (BiOY). The Bible in One Year had over 1.4 million global users in 2022, in 9 different languages. Since 2015 there have been over 8.8 million users around the world. This year, Alpha started two new translations into Italian and Vietnamese, and we are continuing to invest in our app-based user feedback, particularly with young and new Christian users following their participation in the Alpha course. A new hard back and leather-bound version of the bible and commentary together were released in Autumn 2022.

Church planting and network support

HTB has a long history of church planting and is home to the Church Revitalisation Trust (CRT). CRT's mission is to accelerate church growth through planting, training new church leaders, and supporting church plants across the country. In 2022, we celebrated 29 new church plants and partnerships across the UK.

CRT also conceived and promoted the Love Your Neighbour national campaign, which started at HTB during the pandemic but has now grown to become a national movement, with food banks, social supermarkets, debt advice and other community support activities through hundreds of churches and partner organisations across the country. Since its launch in 2020 Love Your Neighbour has supported 24.5 million meals nationally, helped 12,600 people with employment training, supported 10,000 people with debt advice, and reached over 1 million people through Love Christmas. 16 Hubs are currently participating in the Love Your Neighbour accelerator programme to learn how to better support the communities they serve. In April 2022, CRT launched a National Love Ukraine ministry to support and welcome Ukrainian refugees arriving in the UK and connect them with local Churches and families.

Following a two year break, 2022 saw our HTB Church network-wide summer festival, Focus return with over 8,000 attendees from across our Church Network, including groups from many new church plants. The event took place at a brand-new site, the Newark Showground, where we heard from inspiring speakers including Jon Tyson, Jo Saxton and Rachel Gardner and, enjoyed a programme packed full of activities and seminars across the weekend.

Investing in marriages across the globe

The Marriage Course and the Pre-Marriage Course were both developed at HTB and the courses have now been completed by millions of couples around the globe. To date, the new Marriage Course films have been translated into 29 languages, with 13 more language translations in progress. Over 8,000 courses ran this year, with over 123,000 participants. In the past year courses were launched in Slovak, Vietnamese, German, and Mongolian. Leaders around the world can access brand new training and support materials enabling them to run the best courses to reach their communities.

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Developing and empowering Christian leaders

Leadership Conference

Each May, together with Alpha International, we have the privilege of hosting the Leadership Conference, where leaders from across our network, and countries around the world experience life-changing leadership training. LC22 took place as a global, online event on the 2nd and 3rd of May with 95,000 people across 4 time zones and was translated into 17 languages.

HTB Leadership Development Year

HTB Leadership is a year-long programme for up-and-coming leaders to deepen their relationship with Jesus, develop their gifts and discover their calling. We currently have ten young leaders in the 2022-23 cohort. On Mondays, we gather for prayer and worship, bible teaching and leadership development and the students have midweek placements in HTB ministry teams or at the Steward's Trust. Many of our students have continued to serve at HTB or at other churches in our network.

Theological Training

HTB Courtfield Gardens is home to St Paul's Theological Centre (SPTC). SPTC has seen remarkable growth as part of St Mellitus College (SMC). This year, over 700 students have accessed our programmes with 294 undertaking ordination and 138 being sent out to serve curacies across the country.

HTB along with CRT, SPTC and SMC have in recent years pioneered two alternative pathways to ordination 'The Peter Stream' and 'The Caleb Stream.' The Peter stream seeks to redress the most significantly underrepresented demographics in ordained leadership in the Church of England and focuses on championing those from ethnic minority groups, from disadvantaged socio-economic backgrounds, and those who do not have a background in higher education. The Caleb Stream is a discernment and training pathway towards ordination for mature lay leaders, enabling them to train for the diaconate within one year, it aims to mobilise a generation rich in Christian leadership and life experience to serve in parishes across the UK. In September 2022, 50 new candidates joined the Peter Stream and a further 30 joined the Caleb Stream.

Plans for the Future

2023 will be our first full year under the leadership of Archie and Sam Coates, and we're looking forward to pushing further into the vision of reaching London together, with a particular focus on reaching young people, those outside the Church, and supporting those who are most in need in our community. We are also looking forward to the following new and expanded activities in the coming year:

Leadership Conference in-person and Online

2023 will be the first year that Alpha's Leadership Conference will be available both in-person and the Royal Albert Hall with a shorter version available online globally following the event. We expect to reach a larger audience than ever before with life-changing leadership training.

New Director of Worship

In January 2023 we welcomed a new Director of Worship to HTB, Stew McIlrath who was previously at HTB network Church, HTBB in Kuala Lumpur and previous to that, part of Worship Central at HTB. We're looking forward to a new season of worship under Stew's direction.

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New HTB prayer room

2023 will see the launch of our new, permanent prayer room at HTB Brompton Road. The new prayer room will be available for booking and host both individual and group prayer sessions. It is accessible 24 hours a day 7-days a week by pre-booking and we look forward seeing how daily prayer at the heart of the church will transform our worship and ministry.

Re-launch of Morning Alpha

Following the pandemic, we are re-launching Alpha in the mornings at HTB, offering guest breakfast and childcare.

Upcoming Guest Speakers

We are looking forward to welcoming some Guest Speakers to our upcoming Sunday services including evangelist, author and Pastor of Soul Survivor, Mike Pilavachi and Governor of HMP Woodhill, Nicky Marfleet.

HTB Remuneration Policy, Principles and Governance

We place great value on our highly talented, dedicated, and passionate staff team, without whom we could not deliver against our vision, mission, and goals. Our remuneration policy is aimed at ensuring that pay is competitive within our sector, rewards staff fairly and enables the staff team to feel valued.

Our principle is to reward staff, irrespective of seniority, informed by the following:

- Fairness; without discrimination and with parity
- Differentiation: to reflect a combination of what is achieved and the way in which it is achieved
- Compliance with all HMRC and Charity Commission requirements
- Affordability; with good stewardship
- In line with at least the London Living Wage for London-based staff and the Real Living Wage for UK regionally based staff.

The HTB Group entities (HTB, Alpha International (AI), the Church Revitalisation Trust (CRT) and St Paul's Theological Centre (SPTC) operate in close co-operation and within a shared operating model, including a common approach to pay and benefits for all staff employed within the group entities.

The HTB Group Remuneration Committee ("Group RemCo") is a joint sub-committee of the HTB PCC and the CRT and SPTC boards and includes representatives from each. Alpha International has its own Global Remuneration Committee (Global RemCo). In order to maintain a unified approach, Group and Global RemCo interface through the HTB Group COO who sits on both committees.

Authority has been delegated by each of the entity boards to the relevant Group and Global RemCo, to oversee remuneration on behalf of each board whilst acting within the group remuneration framework.

Financial review

Results for the year

HTB reported a net shortfall of £217,627 on general funds (2021 net surplus: £551,535). HTB's budget for the year reflected a stretching funding target. The shortfall was an acceptable result given the challenging economic backdrop and will be covered from reserves.

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Income from all donations and legacies was lower by 1.8% at £9.5m (2021: £9.7m), the main factors being lower congregational giving partially offset by the increase in grants received for social transformation.

Expenditure has increased by 4% at £10.2m (2021: £9.8m). This is mainly due to the resumption of onsite activities post pandemic.

Restricted funds

Restricted funds comprise donations given for a specific ministry purpose. As of 31 December 2022, the unspent portion of these funds amounted to £256,977 (2021: £404,653).

Fundraising policy

HTB receives most of its donation income from its congregation. However, we occasionally approach other organisations and grant-makers to assist with special projects. The trustees are committed to maintaining the highest legal and ethical standards in the way the charity undertakes its fundraising activities. All fundraising takes place in-house, and the charity does not use any professional fundraisers or commercial participators. HTB is committed to abiding by the Code of Fundraising Practice and to the Fundraising Promise.

Due to the size of our congregation and the number of donations of all sizes we receive each week, we cannot fully investigate each donation. However, HTB takes precautions in our fundraising to ensure the protection of the public, including vulnerable persons from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate. Our team take seriously any expression of dissatisfaction we receive regarding our fundraising practice and aim to resolve any complaints as quickly as possible. Our policy is to escalate complaints internally to the HTB Group Chief Operating Officer. If the complaint cannot be resolved, it will be further escalated to the Chair of the PCC (our church board of trustees), who will nominate an independent reviewer to consider the merits of the complaint and any resulting actions. If necessary, we will contact the Charity Commission for advice and guidance. There were no complaints made in 2022 (2021: three).

GDPR

HTB has responded to the General Data Protection Regulation (GDPR), introduced in May 2018, and continues to monitor the use of data carefully, particularly concerning donor data. Our Privacy Policy covers how we use donor data and gives donors the option to opt out of any contact or make a formal complaint. We carefully monitor the relationships we have with donors and seek to maintain a consistent standard of stewardship based on the guidance of the Code of Fundraising Practice and the Fundraising Promise.

Reserves policy

The trustees believe that HTB relies on God's provision for the financial resources needed to fund its work. Consequently, the policy of the Church is not to build up reserves beyond the operating needs of the charity and, whenever possible, to expend income received within a year of its receipt. However, in order to ensure that the church has sufficient working capital to meet its obligations to its employees and creditors, the Trustees aim to hold sufficient "free" reserves (equivalent to cash and liquid assets) to cover at least three months' net expenditure after taking into account regular monthly donation income.

Free reserves on 31 December 2022 stand at £3m (2021: £3m) against a target, based on 2023 budgeted costs, of £1.3m. For 2022 free reserves have been calculated as unrestricted funds less intangible assets, unrestricted portion of tangible assets and long-term debtors expected to be settled over a few years (Note 17). The Trustees will continue to be mindful of the reserves target in making financial decisions and allocating resources during the current year.

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Grant making policy

HTB provided grants to Alpha International and the Church Revitalisation Trust in 2022, whose activities are an integral part of the overall vision of the church as set out above. Additional smaller grants are awarded to organisations and church members working in mission. Special appeals at services and events raise money for specific charities.

The task of deciding how to distribute grants for external mission giving is delegated to the Mission Giving Committee. Grants are awarded to organisations and church members working in mission after an evaluation of each case. All giving follows HTB's mission policy of the promotion of the Christian gospel in proclamation and social action throughout the world. For details of the organisations supported please see note 8 to the financial statements.

Risk management

The PCC has a risk register which covers the major risks to which the charity is exposed and this is updated at least annually. Where appropriate, systems and procedures have been established to mitigate the risks that the church faces. The schedule of major risks and uncertainties identified by the PCC is set out on pages 12 and 13.

Related parties

Details of Related Parties are given in note 25 of the financial statements.

STATEMENT OF RESPONSIBILITIES OF THE PAROCHIAL CHURCH COUNCIL

The PCC is responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the PCC to prepare a statement of financial activities and statement of assets and liabilities for each financial year, which gives a true and fair view of the state of affairs of the church and of its financial activities for that year and adequately distinguishes any material special trust or other restricted fund of the church. In preparing those financial statements the PCC is required to:

- select suitable accounting policies and then apply them consistently.
- comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements.
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Parochial Church Council is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the church, and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under s154 of the Charities Act 2011. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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All the current members of the Parochial Church Council have taken all the steps which they ought to make themselves aware of any information needed by the auditors for the purposes of their audit and to establish that the auditors are aware of that information. The current members of the Parochial Church Council are not aware of any relevant audit information of which the auditors are unaware.

Public benefit

The PCC is aware of the Charity Commission's guidance on public benefit in "The advancement of religion for the Public Benefit" and have had regard to it in its administration of the church. In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The PCC believes that by promoting the Christian faith it provides a benefit to the public by:

- Providing facilities for public worship, pastoral care and spiritual development, both for existing church members and for anyone who wishes to benefit from what the church offers; and
- Promoting Christian values, and service by members of the church in and to their communities, to the benefit of individuals and society as a whole.

Approved by the PCC of Holy Trinity with Saint Paul, Onslow Square and Saint Augustine, South Kensington and signed on its behalf on 27th March 2023 by

The Rev'd Canon Archie Coates

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MAJOR RISKS AND UNCERTAINTIES

No.	Potential Risk Impact and Cause	Mitigation
1.	Loss of confidence by stakeholders due to the behaviour of senior leadership or staff members.	• Organisational values are clearly defined and regularly communicated. • Prayer and worship are central to life at HTB. • Oversight and governance structures are in place for senior leaders and staff.
2.	Harm comes to those in our care due to lack of appropriate and compliant child and vulnerable adult safeguarding procedures	• Safeguarding at HTB is overseen by a PCC Safeguarding Officer and an experienced Safeguarding advisor employed by HTB. • HTB works closely with the Diocese of London to ensure that it models best practice in safeguarding.
3.	Harm comes to visitors or staff due to lack of appropriate and compliant Health & Safety procedures	• Internal and external H&S advisors monitor and report on risk areas identified. • Regular H&S reporting takes place at senior management and PCC meetings. • Staff training in key H&S procedures is ongoing.
4.	Future of the organisation jeopardised due to lack of adequate succession planning for key senior roles	• Succession planning is under continual review for key senior roles in the organisation. • Recent smooth and successful transition to a new Vicar of HTB.
5.	Poor decision-making and breach of regulatory requirements due to weak or non-compliant governance structures.	• PCC meetings and structures are compliant with Charity Commission and church law requirements. • Care is taken to ensure each group entity has a suitable number of independent trustees. • Conflicts of interest are handled appropriately, approved by the PCC, and fully disclosed in the Annual Accounts.
6.	Inability to operate in the event of a disaster due to lack of adequate business continuity planning. Business continuity compromised or critical data lost through cyber-attack.	• Significant investment has been made in upgrading digital and technology systems, including moves to largely cloud-based systems which has increased resilience. We demonstrated during the pandemic our ability to respond flexibly and quickly in a crisis to organisational needs.
7.	Cyber security risks continue to increase rapidly with changes in technology, creating risk of data security breaches, impacting our ability to operate and potential significant financial loss.	• Continuous review of risks, education of staff and ongoing investment in technology solutions which counter this risk.
8.	Donations are lower than required to meet financial and cashflow obligations.	• HTB relies on God's provision and the generosity of the congregation to meet its financial needs, and core members of the congregation could be approached to underwrite in the event of a shortfall. • HTB currently holds more than three months' working capital.

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		• Strong budgetary and financial controls are in place.
9.	Safety risks and unforeseen costs arise on the listed buildings making up the HTB campus	• We have a programme of ongoing maintenance in place to identify repairs required, to ensure these are dealt with in a timely manner where needed and to highlight areas of significant risk. • Annual capex of 5% of the budget is set aside for major repairs and campus upgrades.
10.	Safeguarding, H&S and other reputational risks arising through Focus event	• The HTB team work closely with the CRT team to ensure that appropriate robust and compliant systems are in place to manage these risks and keep all those coming to Focus safe.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PCC OF HOLY TRINITY WITH SAINT PAUL, ONSLOW SQUARE AND SAINT AUGUSTINE, SOUTH KENSINGTON

Opinion

We have audited the financial statements of Holy Trinity with Saint Paul, Onslow Square and Saint Augustine, South Kensington for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The PCC members are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we required for our audit.

Responsibilities of PCC members

As explained more fully in the PCC members' responsibilities statement set out on page 10, the PCC members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the PCC members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the PCC members are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the PCC members either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the PCC members.

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- Conclude on the appropriateness of the PCC members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.

- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.

- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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Use of this report

This report is made solely to the PCC's members, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the members of the PCC those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and members of the PCC as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP, Statutory Auditor
6th Floor, 9 Appold Street, London. EC2A 2AP
Date: 20 April 2023
Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

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HOLY TRINITY with SAINT PAUL, ONSLOW SQUARE and SAINT AUGUSTINE, SOUTH KENSINGTON

STATEMENT of FINANCIAL ACTIVITIES
For the year ended 31 December 2022

	Notes	2022 Unrestricted funds £	2022 Restricted funds £	2022 Endowment funds £	2022 Total funds £	2021 (Restated) Total funds £
INCOME FROM:						
Donations and legacies	3 a)	8,372,926	1,108,100	-	**9,481,026**	9,655,590
Income from charitable activities	3 b)	94,832	-	-	**94,832**	71,620
Property and other investment income	3 c)	265,128	6,056	-	**271,184**	217,403
Other Income	3 d)	-	-	-	**-**	105,275
TOTAL INCOME		**8,732,886**	**1,114,156**	**-**	**9,847,042**	10,049,888
EXPENDITURE ON:						
Charitable activities	4 to 7	7,977,231	1,030,442	-	**9,007,673**	8,793,635
Grants and Mission Giving	8	659,795	231,390	-	**891,185**	765,155
Raising funds	9	278,875	-	-	**278,875**	233,634
Property management costs	10	34,612	-	-	**34,612**	12,161
TOTAL EXPENDITURE		**8,950,513**	**1,261,832**	**-**	**10,212,345**	9,804,585
NET (EXPENDITURE)/INCOME BEFORE INVESTMENT LOSS		**(217,627)**	**(147,676)**	**-**	**(365,303)**	245,303
(Loss)/Gain on investment		-	-	(17,084)	**(17,084)**	3,579
NET (EXPENDITURE)/INCOME		**(217,627)**	**(147,676)**	**(17,084)**	**(382,387)**	**248,882**
NET MOVEMENTS IN FUNDS		**(217,627)**	**(147,676)**	**(17,084)**	**(382,387)**	**248,882**
FUNDS BROUGHT FORWARD AT 1 JANUARY		3,985,599	404,653	108,336	**4,498,588**	4,249,706
FUNDS CARRIED FORWARD AT 31 DECEMBE	21	**3,767,972**	**256,977**	**91,252**	**4,116,201**	4,498,588

All amounts are derived from continuing activities.

The notes on pages 22 to 36 form part of these financial statements.

All recognised gains and losses are included in the statement of financial activities.

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HOLY TRINITY with SAINT PAUL, ONSLOW SQUARE and SAINT AUGUSTINE, SOUTH KENSINGTON

BALANCE SHEET
As at 31 December 2022

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Intangible assets	14		**65,490**		4,100
Tangible assets	15		**546,761**		623,583
Investments	16		**91,252**		108,336
Total fixed assets			**703,503**		736,019
CURRENT ASSETS					
Stock of books and publications		**26,283**		28,178	
Debtors	17	**1,129,073**		1,643,270	
Cash at bank and in hand	18	**3,385,849**		3,348,353	
Total current assets		**4,541,205**		5,019,801	
Less: liabilities falling due within one year	19	**(979,228)**		(1,160,754)	
Net current assets			**3,561,977**		3,859,047
			4,265,480		4,595,066
Less: liabilities falling due in more than one year	20		**(149,279)**		(96,478)
NET ASSETS			**4,116,201**		4,498,588
FUNDS					
Unrestricted			**3,767,972**		3,985,599
Restricted	22		**256,977**		404,653
Endowment	23		**91,252**		108,336
TOTAL FUNDS			**4,116,201**		4,498,588

The notes on pages 21 to 34 form part of these financial statements.

These financial statements were approved by the Parochial Church Council on 27th March 2023 and signed on its behalf by:

Gus Kennedy

Gus Kennedy
Treasurer & Trustee

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HOLY TRINITY with SAINT PAUL, ONSLOW SQUARE and SAINT AUGUSTINE, SOUTH KENSINGTON

STATEMENT OF CASH FLOWS
For the year ended 31 December 2022

	Notes	2022		2021	
		£	£	£	£
NET (DEFICIT)/SURPLUS FOR THE YEAR			**(382,387)**		**248,882**
Adjustments for:					
Depreciation and amortisation	14, 15	**496,414**		493,796	
Unrealised loss / (gain) from investments		**17,084**		(3,579)	
Decrease in stock		**1,895**		4,955	
Decrease/(Increase) in debtors		**514,197**		(268,044)	
Decrease in creditors		**44,631**		17,133	
			1,074,221		244,261
NET CASH INFLOW FROM OPERATING ACTIVITIES			**691,834**		493,143
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of tangible fixed assets		**(407,968)**		(278,285)	
Purchase of intangible fixed assets		**(73,014)**		(4,691)	
			(480,982)		(282,976)
CASH FLOWS FROM FINANCING ACTIVITIES					
Finance Lease Payments		**(173,356)**		(172,743)	
			(173,356)		(172,743)
INCREASE IN CASH IN THE YEAR			**37,496**		37,424
NET CASH FUNDS AT 1 JANUARY			**3,348,353**		3,310,929
NET CASH FUNDS AT 31 DECEMBER			**3,385,849**		3,348,353

NET FUNDS RECONCILIATION		**1 January 2022**	**Cash flows**	**Other movements**	**31 December 2022**
Cash at bank and in hand		3,348,353	37,496	-	**3,385,849**
Finance leases	19, 20	(221,597)	(29,127)	-	**(250,724)**
Net funds		3,126,756	8,369	-	**3,135,125**

The notes on pages 21 to 34 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022

1. ACCOUNTING POLICIES

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments which are measured at fair value through income and expenditure within the Statement of Financial Activities.

The financial statements have been prepared on behalf of the PCC in accordance with the Church Accounting Regulations 2006 together with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit entity for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP) and the Charities Act.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Going concern

The PCC has assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The PCC has made this assessment for a period of at least one year from the date of approval of the financial statements.The PCC has concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Restricted funds represent those received for specific purposes as specified by the donors. The accounts include all transactions, assets and liabilities for which the PCC are responsible in law. Endowment funds are funds which have been donated as capital funds.

Income

Donations and legacies

Donations are recognised when received by or on behalf of the PCC or in the case of pledged donations when the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable.

Income from investments

Rental income from the letting of church premises is recognised when the rental is due. Interest entitlements on bank accounts are accounted for as they accrue.

Government grants

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the associated costs for which the grant is intended to compensate. This includes £0 (2021: £105,275) of Government assistance under the Coronavirus Job Retention Scheme (CJRS) relating to staff who were furloughed due to Covid-19.

Expenditure

Mission giving

Grants and donations are accounted for when due.

Other expenditure relating to the work of the church

The parish's contribution to the costs of the Diocese is accounted for when payable.

Pension costs

The church contributes to a group personal defined contribution pension scheme. All pension costs are charged in the statement of financial activities as they fall due.

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1. ACCOUNTING POLICIES (continued)

Support costs

A strong partnership and working relationship is enjoyed between Holy Trinity Brompton, Alpha International , St Paul's Theological Centre and Church Revitalisation Trust. Shared service costs (known as Central Services) are borne by HTB and then recharged to the other charities using the most appropriate driver for each service cost type. These support costs are then allocated between charitable activities based on estimates of the resources employed by Central Services towards each of these activities.

Intangible fixed assets

Software costs have been capitalised at historic cost and amortised on a straight line basis over 2 years.

Tangible fixed assets

Consecrated land and buildings and other church property

The PCC has the use of consecrated property in Brompton Road, Onslow Square and Queen's Gate together with benefice property (clergy accommodation) which is excluded from the accounts by virtue of s.10(2) of the Charities Act 2011. Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are capitalised where appropriate and allocated to the appropriate fixed asset category, as per the policy below. These items are regarded as inalienable property and are listed in the church's inventory which can be inspected (at any reasonable time). Inalienable property acquired prior to 2000 has not been capitalised as there is insufficient cost information available. The church halls and certain clergy accommodation are held in trust by the London Diocesan Fund on behalf of the PCC. These properties are essential for the mission of the church and have been in use for many years. Accordingly, they have not been capitalised as there is insufficient cost information and their depreciated cost is unlikely to be material. All expenditure on consecrated or benefice buildings is written off in the year of expenditure.

Computer equipment, other equipment and furniture and fittings

These assets are depreciated on a straight line basis over their estimated useful lives. The periods used are as follows:
Computer equipment - 2 years
Other equipment - 3 to 5 years
Furniture and fittings - 3 years

Individual items with a purchase price of £1,000 or less are written off when the asset is acquired.
The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate the carrying value may not be recoverable.

Fixed asset investments

Investments are initially measured at their cost and subsequently measured at their fair value at each reporting date.

Changes in fair value and gains and losses arising on the disposal of investments are credited or charged to the income or expenditure section of the Statement of Financial Activities as 'gains or losses on investments' and are allocated to the appropriate fund holding or disposing of the relevant investment.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the chairty becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102 (see notes 17, 19 and 20 in this respect).

Debtors

Amounts owing at 31 December in respect of fees, rents and other income are shown as debtors less any provisions for amounts that may prove uncollectable.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

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1. ACCOUNTING POLICIES (continued)

Stock
Stock is stated at the lower of cost or net realisable value.

Creditors
Creditors 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.

Operating leases
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Finance leases
Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at fair value. The capital element of the future payments is treated as a liability and the interest is charged to the income and expense account at a constant rate of charge on the balance of capital repayments outstanding.

Employee benefits
The costs of short-term employee benefits are recognised as a liability and an expense.

Pension scheme arrangements
The charity operates a defined contribution pension scheme and contributions payable are charged to the Statement of Financial Activities.

Critical accounting estimates and areas of judgement
In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the PCC to have most significant effect on amounts recognised in the financial statements.

(i) Useful Economic Lives
The annual depreciation charge for property, plant and equipment is sensitive to change in the estimated useful economic lives and residual values of assets. These are reassessed annually and amended where necessary to reflect current circumstances.

(ii) Support cost allocations
The allocation of support costs between activities is based on estimates of the resources used by Central Services on each of these activities.

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2. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (Restated)

The following table analyses 2021's income and expenditure between unrestricted and restricted funds.

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME				
Donations and legacies	8,440,819	1,214,771	-	**9,655,590**
Income from charitable activities	71,620		-	**71,620**
Property and other investment income	217,403	-	-	**217,403**
Other Income	105,275	-		**105,275**
TOTAL INCOME	**8,835,117**	**1,214,771**	**-**	**10,049,888**
EXPENDITURE				
Charitable activities	7,298,380	1,495,255	-	**8,793,635**
Grants	739,407	25,748	-	**765,155**
Fundraising costs	233,634	-	-	**233,634**
Investment management costs	12,161	-	-	**12,161**
TOTAL EXPENDITURE	**8,283,582**	**1,521,003**	**-**	**9,804,585**
NET INCOME BEFORE INVESTMENT GAINS	**551,535**	(306,232)	**-**	**245,303**
Gain on investment	-	-	3,579	**3,579**
NET (EXPENDITURE) / INCOME AND MOVEMENTS IN FUNDS	**551,535**	**(306,232)**	**3,579**	**248,882**
Transfer from Unrestricted to Restricted Funds	(305)	305	-	**-**
NET MOVEMENTS IN FUNDS	**551,230**	**(305,927)**	**3,579**	**248,882**
FUNDS BROUGHT FORWARD AT 1 JANUARY 2021	3,434,369	710,580	104,757	**4,249,706**
FUNDS CARRIED FORWARD AT 31 DECEMBER 2021	**3,985,599**	**404,653**	**108,336**	**4,498,588**

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3. INCOME

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2022 £	Total 2021 (Restated) £
a) Donations and legacies					
Gift-aided					
One-off	1,751,082	316,969	-	**2,068,051**	2,351,162
Regular giving	2,449,946	44,925	-	**2,494,871**	2,701,725
Reversed donation*	-	(100,000)	-	**(100,000)**	-
Income tax recovered**	1,050,260	90,474	-	**1,140,734**	1,263,225
	5,251,288	352,368	-	**5,603,656**	6,316,112
Not gift-aided					
Offerings	69,505	10,478	-	**79,983**	24,098
Donations and legacies	1,694,422	413,929	-	**2,108,351**	1,958,931
Regular giving	1,357,711	60,323	-	**1,418,034**	1,234,350
Other grants (Incl regrant)	-	271,002	-	**271,002**	122,099
	8,372,926	1,108,100	-	**9,481,026**	9,655,590
b) Income from charitable activities					
HTB events and courses	55,862	-	-	**55,862**	37,132
Occasional and other services	33,943	-	-	**33,943**	33,048
Bookshop and café	5,027	-	-	**5,027**	1,440
	94,832	-	-	**94,832**	71,620
c) Investment income					
Property	254,853	1,412	-	**256,265**	212,361
Bank interest & investment	10,275	4,644	-	**14,919**	5,042
	265,128	6,056	-	**271,184**	217,403
d) Other Income					
Coronavirus Job Retention Scheme	-	-	-	**-**	105,275
	-	-	-	**-**	105,275

* Specified donation received in 2021 being redirected to other entities in HTB group as requested by the donor.

**Included in the income tax recovered amount is retrospective gift aid to the value of £60,156.

4. EXPENDITURE

Expenditure analysed by staff costs, other direct costs, depreciation and including allocated support costs. Prior year numbers have been reclassified and refer to note 5 for further detail.

	Notes	Salaries* £	Other costs* £	Depreciation and amortisation £	Total 2022 £	Total 2021(Restated) £
Charitable activities						
Ordinary ministry of the church	**5**	4,286,646	3,862,316	480,450	**8,629,412**	8,024,410
Development of sites	**6**	39,038	322,635	-	**361,673**	766,323
Bookshop and café	**7**	9,415	7,173	-	**16,588**	2,902
		4,335,099	4,192,124	480,450	**9,007,673**	8,793,635
Grants and mission giving	**8**	18,903	868,752	3,530	**891,185**	765,155
Fundraising costs	**9**	207,924	59,105	11,846	**278,875**	233,634
Property management costs	**10**	33,976	48	588	**34,612**	12,161
Total expenditure		4,595,902	5,120,029	496,414	**10,212,345**	9,804,585

* Includes allocated support costs.

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5. ORDINARY MINISTRY OF THE CHURCH

The following table analyses expenditure on the ordinary ministry of the church (including support costs) between Funds; and notes the allocation of support costs to each expenditure category. All support costs are charged to unrestricted funds.

	Unrestricted funds			Restricted funds	Total 2022	Total 2021 (Restated)
	Direct costs	Support costs*	Total			
	£	£	£	£	£	£
Contribution to the Common Fund of the London Diocese (see note below)	333,000	-	333,000	-	**333,000**	248,000
Other clergy stipends and pension contributions	347,358	145,523	492,881	-	**492,881**	483,351
Clergy other costs	921,257	165,199	1,086,456	-	**1,086,456**	987,302
Cost of services	208,811	24,324	233,135	31,965	**265,100**	184,694
Pastoral, prayer and Connect groups	101,808	29,608	131,416	-	**131,416**	147,453
Worship	256,757	103,161	359,918	-	**359,918**	378,217
HTB Alpha	100,683	14,804	115,487	47,031	**162,518**	63,617
Focus costs	223,275	61,092	284,367	115,205	**399,572**	192,336
Church planting	-	-	-	15,560	**15,560**	19,912
Youth, students and children's work	380,710	133,986	514,696	102,452	**617,148**	483,574
Church courses and events	335,174	115,356	450,530	19,775	**470,305**	263,761
Church buildings	2,007,135	398,835	2,405,970	-	**2,405,970**	2,051,428
Creative Services and Production	729,011	240,624	969,635	-	**969,635**	1,190,329
Social Action	174,020	153,836	327,856	592,077	**919,933**	1,330,436
	6,118,999	1,586,348	7,705,347	924,065	**8,629,412**	8,024,410

The Common Fund of the London Diocese meets the stipend and other employment costs of the Vicar of HTB and provides his housing. The amount by which HTB's contribution exceeds these costs and other apportioned diocesan costs goes towards the mission of the Diocese in parts of London which are not able to meet their share of the costs.

*The comparative figures have been reclassified for the allocation of support costs so that the cost of running the building, creative and production costs, which are not part of the support costs, are reported separately. This is to bring the prior year's classification in line with the current year to ensure the figures continue to be comparable.

6. DEVELOPMENT OF SITES

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Holy Trinity, Brompton Road	132,341	85,372	**217,713**	364,395
St Luke's Church	-		**-**	142,215
St Jude, Courtfield Gardens	12,376	-	**12,376**	106,342
St Paul, Onslow Square	52,160	-	**52,160**	68,068
Other property development costs	53,144	-	**53,144**	40,285
St Augustine, Queen's Gate	5,276	1,188	**6,464**	31,226
St Francis Dalgarno Way	-	19,816	**19,816**	13,792
	255,297	106,376	**361,673**	766,323

7. BOOKSHOP AND CAFÉ

The bookshop and café costs shown in note 4 don't include any support cost allocation (2021: 0).

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8. GRANTS AND MISSION GIVING

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 (Restated) £
Gifts and regrants to Connected Entities				
Alpha International	250,000	171,356	**421,356**	283,032
Church Revitalisation Trust	253,550	53,950	**307,500**	271,098
St Paul's Theological Centre	-	-	**-**	5,404
St Luke's Redcliffe Gardens	50,000	-	**50,000**	105,000
	553,550	225,306	**778,856**	664,534
Gifts to other UK beneficiaries				
Crosslight	39,084	-	**39,084**	43,900
New Wine Trust	30,000	-	**30,000**	-
Focus Bursaries	14,463	-	**14,463**	-
Individuals*	4,575	-	**4,575**	7,700
World Vision	3,376	423	**3,799**	12,974
Christian Solidarity International	2,000	-	**2,000**	-
Glass Door Homeless Charity	-	1,711	**1,711**	5,188
Bishop of Kensington's Fund	1,734	-	**1,734**	2,149
A Rocha	-	1,435	**1,435**	500
Power the Fight	-	1,435	**1,435**	780
London Diocesan Fund Kensington	1,250	-	**1,250**	-
Bishop of London Discretionary Fund	1,205	-	**1,205**	-
Bridge the Gap	-	-	**-**	5,000
Patrick & Diane Regan	-	-	**-**	2,000
Wings of Healing	-	-	**-**	2,000
Light (Lindz West)	1,000	-	**1,000**	-
Other gifts	3,116	783	**3,899**	11,670
	101,803	5,787	107,590	93,861
Gifts for overseas mission				
Jacqueline Pullinger (INT)	-	-	**-**	1,025
Equip and Empower Ministries	-	-	**-**	1,024
Other gifts	-	297	**297**	830
	-	297	**297**	2,879
Support costs allocated	4,442	-	**4,442**	3,881
	659,795	**231,390**	**891,185**	**765,155**

* This relates to grants and mission giving to 9 UK individuals.

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9. COSTS OF RAISING FUNDS

These are the costs of raising funds from the HTB congregation and other sources. The majority of these costs relate to the administration of donations rather than costs incurred in approaching donors to give to the charity. Support costs of £58,073 (2021: £50,897) are included in this figure.

10. PROPERTY MANAGEMENT COSTS

Costs totalling £34,612 (2021: £12,161) were incurred in relation to income from car park rentals.
This includes the administration and some maintenance and running costs. £296 (2021: £232) of support costs are included in this figure.

11. SUPPORT COSTS

The following support costs (all out of unrestricted funds) have been apportioned to fundraising and charitable activities in proportion to the numbers of staff in each department.

	2022	2021 (Restated)
	£	£
IT	**544,913**	540,242
Finance	**272,593**	262,520
Human Resources	**440,500**	428,212
Executive and legal	**391,153**	384,087
	1,649,159	1,615,061

11a) **Support Costs apportionment**	**2022**	2021
Ordinary Minstry of Church	1,586,348	1,560,051
Fundraising	58,073	50,897
Grants and Mission Giving	4,442	3,881
Property and Investment Management	296	232
	1,649,159	1,615,061

12. AUDIT COSTS, DEPRECIATION AND AMORTISATION

	2022	2021
Provision for the current year	**21,250**	16,980
Auditor's remuneration - other services	**-**	487
	21,250	17,467
Depreciation and amortisation	**496,414**	493,796

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13. REMUNERATION

	2022	2021
Wages and salaries	**3,987,156**	3,594,097
Social security costs	**395,576**	359,485
Contributions to pension schemes	**213,170**	206,690
	4,595,902	**4,160,272**

As disclosed in note 25 (Related Parties), a close working relationship exists between HTB, Alpha International ('AI'), St Paul's Theological Centre ('SPTC') and the Church Revitalisation Trust ('CRT'). The Central Services staff who support all of these entities' operational functions are employed by HTB, and their costs (together with the costs of running their departments) are allocated across the entities using the most appropriate basis for each support service. The staff costs and information in this note includes HTB's proportionate share of these Central Services staff, as well as the relevant share of ministry staff who split their time across the charities due to the nature of their roles.

The costs of clergy at HTB are not included in the Remuneration disclosure above, as clergy are employed by the Diocese of London and not HTB.

The average monthly number of full time equivalent employees, including allocated Central Services FTE, was 118 (2021: 118).

Higher-paid employees

The number of HTB employees whose total benefits (excluding pension contributions and employer national insurance) were greater than £60,000 was eight (2021: ten). Five (2021: six) of these employees work in the Central Services teams supporting HTB, AI, SPTC and CRT. These employees are on the HTB payroll and their costs are apportioned accordingly with HTB bearing an appropriate proportion. The gross remuneration (excluding pension contributions and employer national insurance) of these employees fell into the following brackets:

	2022	2021
£60,001 to £70,000	2	4
£70,001 to £80,000	4	4
£80,001 to £90,000	0	0
£90,001 to £100,000	2	2

Trustee remuneration

Details of trustee remuneration can be found in note 25 (Related Parties).

Key management personnel

The key management personnel of HTB are the Vicar, the Associate Vicar, and Director of Communications. The total employee benefits (including pension and Employer NIC) of the key management personnel of the charity were £123,199 (2021: £135,775) for 2022.

The key management personnel of the Central Services function which serves HTB, AI, SPTC, and CRT comprises the Group Chief Operating Officer, Group Director of People, and Group Director of Finance. The total employee benefits (including pension and Employer NIC) of these key management personnel were £254,482 (2021: £206,700); but HTB only bore a portion of these costs - £101,379 (2021: £100,438).

Redundancy payments

These totalled £7,136 for the year (2021: £37,331), and include statutory payments as well as ex-gratia amounts where these were considered appropriate.

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14. INTANGIBLE FIXED ASSETS

	Computer software
COST	
Balance as at 1st January 2022	117,767
Additions	73,014
Disposals	(14,285)
Balance as at 31st December 2022	176,496
AMORTISATION	
Opening balance 1st January 2022	113,667
Charge for 2022	11,624
Disposals	(14,285)
Closing balance 31st December 2022	111,006
NET BOOK VALUE	
At 31st December 2021	4,100
At 31st December 2022	**65,490**

15. TANGIBLE FIXED ASSETS

	Computer equipment £	Other equipment £	Furniture and fittings £	Total £
COST				
Opening balance 1st January 2022	1,731,473	1,721,135	547,136	3,999,744
Additions	311,147	80,669	16,152	407,968
Disposals	(246,057)	(5,667)	(1,920)	(253,644)
Closing balance 31st December 2022	1,796,563	1,796,137	561,368	4,154,068
DEPRECIATION				
Opening balance 1st January 2022	1,463,407	1,415,722	497,032	3,376,161
Charge for 2022	278,549	173,480	32,761	484,790
Disposals	(246,057)	(5,667)	(1,920)	(253,644)
Closing balance 31st December 2022	1,495,899	1,583,535	527,873	3,607,307
NET BOOK VALUE				
At 31st December 2021	268,066	305,413	50,104	623,583
At 31st December 2022	**300,664**	**212,602**	**33,495**	**546,761**

The net book value includes:
£191,500 (2021: £112,214) of computer equipment held under finance leases.
£66,163 (2021: £124,390) of other equipment held under finance leases.

16. INVESTMENTS

	2022 £	2021 £
Valuation at start of year	**108,336**	104,757
Increase/(Decrease) in value of investments	**(17,084)**	3,579
Investments at end of year	**91,252**	108,336

All investments are deposited at Charities Aid Foundation, and are held at fair value. This investment was an endowment fund donation in 2015, and the conditions of the gift are for it to be invested and the income to be used for the St Augustine, Queen's Gate choir (see note 23 for further details).

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17. DEBTORS

		2022	2021
		£	£
Prepayments and accrued income		**579,365**	520,475
Gift aid		**405,451**	598,369
Church Renewal Trust	See note 25	**100,274**	370,910
Alpha International	See note 25	**5,361**	44,484
Debtors for goods and services		**9,931**	42,713
Church Revitalisation Trust	See note 25	**-**	24,769
St Paul's Theological Centre	See note 25	**25,520**	17,641
St Luke's Redcliffe Gardens	See note 25	**-**	15,856
Payroll loans to staff		**3,171**	8,053
		1,129,073	1,643,270

The Church Renewal Trust intercompany debtor in 2022 is a long term debtor expected to be settled after more than one year.

18. CASH AT BANK AND IN HAND

Unrestricted funds	**3,123,084**	2,972,641
Restricted funds	**262,765**	375,712
	3,385,849	3,348,353

19. LIABILITIES FALLING DUE WITHIN ONE YEAR

Creditors for goods and services		**416,355**	337,836
Accruals and deferred income		**270,696**	552,023
Taxation and social security		**158,246**	145,776
Finance lease liability		**101,445**	125,119
St Luke's Redcliffe Gardens		**9,409**	-
Church Revitalisation Trust	See note 25	**23,077**	-
		979,228	1,160,754

Future minimum finance lease payments (including interest) due in less than a year are £117,037 (2021: £132,828), due in one to five years are £144,205 (2021: 99,824), and no amounts are due in more than five years (2021: £0).

DEFERRED INCOME

Deferred income comprises donations and booking fees received for future financial periods.

Balance at 1 January	**254,848**	229,310
Amount released to income	**(254,848)**	(35,370)
Amount deferred in year	**9,060**	60,908
Balance at 31 December	**9,060**	254,848
Analysis:		
Release within one year	**9,060**	254,848

20. LIABILITIES FALLING DUE IN MORE THAN ONE YEAR

Finance lease liabilities	**149,279**	96,478

21. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
Investments	-	-	91,252	**91,252**	108,336
Fixed assets	612,251		-	**612,251**	627,683
Stock and debtors	1,155,356	-	-	**1,155,356**	1,671,448
Cash at bank and in hand	3,123,084	262,765	-	**3,385,849**	3,348,353
Current liabilities	(973,440)	(5,788)	-	**(979,228)**	(1,160,754)
Non-current liabilities	(149,279)	-	-	**(149,279)**	(96,478)
Fund balance	3,767,972	256,977	91,252	4,116,201	4,498,588

COMPARATIVES FOR ANALYSIS OF NET ASSETS BY FUND

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2021 £
Investments	-	-	108,336	**108,336**
Fixed assets	596,744	30,939	-	**627,683**
Stock and debtors	1,671,448	-	-	**1,671,448**
Cash at bank and in hand	2,972,641	375,712	-	**3,348,353**
Current liabilities	(1,158,756)	(1,998)	-	**(1,160,754)**
Non-current liabilities	(96,478)	-	-	**(96,478)**
Fund balance	3,985,599	404,653	108,336	**4,498,588**

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22. MOVEMENT ON RESTRICTED FUNDS 2022

	Opening balance 2022 £	Income 2022 £	Expenditure 2022 £	Transfer from Unrestricted to Restricted 2022 £	Closing balance 2022 £
Church Planting - funding towards HTB's vision for planting churches	-	15,560	(15,560)	-	**-**
Social Transformation - gifts for Caring for Prison Leavers and homeless shelter	101,594	649,788	(679,207)	-	**72,175**
Global Alpha Teams - funds towards Alpha training overseas	25,903	-	(25,903)	-	**-**
Focus	-	115,205	(115,205)	-	**-**
Ministry - gifts for HTB Alpha, Leadership College London and other HTB ministries	58,145	239,037	(224,865)	-	**72,317**
Capital - gifts for capital works at HTB	199,889	(624)	(98,276)	-	**100,989**
HTB Dalgarno Way - Income and Expenditure related to the St Francis Dalgarno Way Bishop's Mission Order	10,403	70,114	(73,305)	-	**7,212**
Other specified gifts	8,719	25,076	(29,511)	-	**4,284**
	404,653	1,114,156	(1,261,832)	-	256,977

MOVEMENT ON RESTRICTED FUNDS 2020	Opening balance 2021 £	Income 2021 £	Expenditure 2021 £	Transfer from Unrestricted to Restricted 2021 £	Closing balance 2021 £
Church Planting - funding towards HTB's vision for planting churches	-	19,912	(19,912)	-	**-**
Social Transformation - gifts fo Caring for Prison Leavers and homeless shelter	523,145	790,901	(1,212,451)	-	101,595
Global Alpha Teams - funds towards Alpha training overseas	25,903	-	-	-	25,903
Focus	-	26,488	(26,488)	-	-
Ministry - gifts for HTB Alpha, Leadership College London and other HTB ministries	47,206	129,367	(118,428)	-	58,145
Capital - gifts for capital works at HTB	86,075	197,203	(83,389)	-	199,889
HTB Dalgarno Way - Income and Expenditure related to the St Francis Dalgarno Way Bishop's Mission Order	19,533	43,456	(52,891)	305	10,403
Other specified gifts	8,718	7,444	(7,444)	-	8,718
	710,580	1,214,771	(1,521,003)	305	404,653

23. MOVEMENT ON ENDOWMENT FUND

	Opening balance 2022 £	Income 2022 £	Expenditure 2022 £	Loss on investment 2022 £	Closing balance 2022 £
St Augustine, Queen's Gate, choir fund	108,336	-	-	(17,084)	**91,252**

MOVEMENT ON ENDOWMENT FUND	Opening balance 2021 £	Income 2021 £	Expenditure 2021 £	Gain on investment 2021 £	Closing balance 2021 £
St Augustine, Queen's Gate, choir fund	104,757	-	-	3,579	108,336

24. COMMITMENTS

At the end of the year HTB had the following commitments (mainly leases on clergy accommodation):

	2022 £	2021 £
Up to one year	**475,489**	403,122
Between one and five years	**261,690**	158,513
	737,179	**561,635**

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25. RELATED PARTIES

The following trustees or key management personnel (KMP) were directors or members of related entities or were connected to people or organisations in receipt of payments from HTB:

TRUSTEE OR KMP	RELATED TRUSTEESHIPS	RELATED PARTY TRANSACTIONS
Andrew Brydon	St Paul's Theological Centre; Alpha International (member only); Church Revitalisation Trust (member only)	Sandy Millar (father in law) was a trustee of Alpha International during 2022 and is paid a retainer by HTB and AI.
Archie Coates*	Alpha International (also a member); St Paul's Theological Centre (also a member); Church Renewal Trust (also a member); Church Revitalisation Trust (also a member) St Mellitus College (SMC) St Peter's Brighton (until 31 Aug 2022)	Sam Coates (wife) is employed by HTB. Her employment was subject to scrutiny and approval by the HTB PCC in accordance with the Church Representation Rules.
Issie Dewes	None	Polly Keeling (Sister), is on the ACC.
Eli Gardner	None	David Gardner (husband) is a trustee of Alpha International. Eli is a trustee of Kids Matter that was paid £500 during 2022 by HTB.
Nicky Gumbel *	Alpha International (also a member); St Paul's Theological Centre (also a member until August 2022); Church Renewal Trust (also a member); Church Revitalisation Trust (also a member until August 2022) St Luke's Redcliffe Gardens (until August 2022).	Nicky Gumbel was Vicar of HTB until 31st August 2022. Pippa Gumbel (wife) is employed by HTB. Nicky continues to be licensed to HTB as a curate. Both Nicky and Pippa are seconded to AI and CRT carrying out work that supports the HTB Group's vision and mission. These arrangments were subject to detailed review and approval by the HTB PCC.
David Kay-Shuttleworth	Church Revitalisation Trust (member)	
Gus Kennedy	St Paul's Theological Centre (member)	Emilie Kennedy (wife), is on the HTB ACC.
Genevieve Mensah	St Paul's Theological Centre (trustee) Church Renewal Trust (trustee) Church Revitalisation Trust (member only) Alpha International (member only)	Bernard Mensah (husband) is a trustee of Alpha International.
Jacob Riddall	None	Jacob has been employed by HTB on a short-term contract in the Creative team since January 2023. His employment was subject to review and approval by the HTB PCC in accordance with the requirements of the Church Represenataion Rules. Yasmin Riddall (wife) is on the HTB ACC.
Emma Watson	Holy Trinity Malshanger Trust	Alexander Watson (husband) is on the HTB ACC.
Angus Winther	St Paul's Theological Centre; Church Revitalisation Trust; St Mellitus College; Alpha International (member only) Ecclesiastical Insurance Office PLC (Director) and Ecclesiastical Insurance Group PLC (Director) Hiscox Syndicates Ltd (Director).	Ecclesiastical acts as insurers to the HTB Group. HTB paid Ecclesiastical £165,067 (2021: £163,520) for its services during 2022. HTB paid Hiscox through SEIB Insurance Brokers Ltd £45,922 for providing insurance for Focus in 2022 on CRT's behalf. Angus Winther had no involvement in any of these transactions.
Cathy Butcher^	Restored Lives trustee St Luke's Redcliffe Gardens Treasurer	Jessica Butcher (daughter) was employed by HTB on a short term contract until August 2022.
Mark-Elsdon Dew^	None	Also employed by the Church Revitalisation Trust
Fiona Sellers^	None	Isobel Sellers (daughter) was paid for temporary work for HTB in November 2022.

*Ex-officio members of the PCC.
^ Key Management Personnel of Central Services and HTB.

Trustee Remuneration

None of the Trustees received any remuneration from HTB related to their roles as trustees. Remuneration received by the trustee or a related party for work carried out is outlined above. Related party transactions are approved by the PCC of HTB in accordance with the Church Representation Rules.

Connected persons

During 2022 5 (2021: 6) HTB staff were connected to members of the PCC or key management personnel. These are noted in the tables above. In 2022 the staff listed above who were related to people on the PCC received emoluments totalling £210,346 (2021: £522,111).

Trustee donations

During 2022 HTB received £458,080 (2020: £1,365,662) in donations from its PCC members. The donors did not attach any conditions to their gifts which required the charity to significantly alter the nature of its existing activities.

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25. RELATED PARTIES (continued)

The following table lists HTB's 'Related Entities', shows payments made to those entities and amounts owing to or by them, and sets out other relevant information about the relationship of those entities with HTB.

Entity	HTB payments		Amounts due to or (from) HTB		Notes
	2022	2021	**2022**	**2021**	
Alpha International ('AI')	**421,356**	273,000	**5,361**	44,484	HTB makes an annual grant to AI. AI bears a share of Central Services costs charged by HTB (see note 13).
St Paul's Theological Centre ('SPTC')	**-**	-	**25,520**	17,641	SPTC bears a share of Central Services costs charged by HTB (see note 13).
The Church Renewal Trust	**262,000**	-	**100,274**	370,910	In 2017 a gift of £250,000 was given to contribute to the costs of the work on the spire at St Jude's, Courtfield Gardens. The spire costs in 2018 exceeded the amount of cash held by The Church Renewal Trust which resulted in a large intercompany balance at year end. This amount will be paid off over 10 years from SMC/SPTC college operations. HTB also underwrote two loans from the London Diocese to the value of £450,000 for spire costs, the details of which are shown in note 26.
The Church Revitalisation Trust	**307,500**	250,000	**(23,077)**	24,769	HTB makes an annual grant to the Church Revitalisation Trust. CRT bears a share of Central Services costs charged by HTB (see note 13). CRT bears the cost of off-Common Fund clergy who form part of CRT's planting pipeline and undergo their training at HTB 2022: £801,249 (2021: £685,340).
London Diocesan Fund ('LDF')	**1,529,263**	1,353,607	-	-	The LDF receive HTB's contribution to its Common Fund and re-imbursement for the employment costs of off-Common Fund clergy. In addition, the PCC of HTB underwrote two loans totalling £450,000 (refer note 26) from the LDF to The Church Renewal Trust which were for the sole purpose of the repairs at St Jude's, Courtfield Gardens.
The Holy Trinity Malshanger Trust		1,440		78,409	The Malshanger Trustees have agreed that, effective 1 January 2023, the charity will be dissolved and the remaining assets will be allocated to a restricted fund in HTB for use on Malshanger. HTB will now work directly with the Colmans to enable the use of the house for mission.
St Luke's Redcliffe Gardens	**50,000**	105,000	**15,856**	15,856	St Luke's commenced as a new partnership with HTB during 2021. St Luke's retains its own PCC, but operates in many ways as a sixth HTB site with the Vicar of HTB also vicar of St Luke's and Dave Matthews, an HTB curate, as Associate Vicar. During 2022 HTB granted £50,000 towards its operational costs. In addition, HTB has committed to a 3-year production equipment lease for equipment at St Luke's at a cost of £69,960.

26. CONTINGENT LIABILITIES

The PCC of Holy Trinity Brompton has underwritten the capital and interest elements of two loans entered into by the Church Renewal Trust with the Diocese of London. Both loans are for the sole purpose of the repair of St Jude's, Courtfield Gardens spire. The first loan of £200,000 was received in December 2017. The loan bears an interest rate of 2% over the Bank of England base rate (3.5% at the end of 2022). The loan was fully paid off on 31 December 2020. In February 2018 the second loan of £250,000 (£25,548 outstanding at year end), for which an agreement was signed in 2017, was drawn down. The interest rate on the loan is 2% over the Bank of England base rate and the loan has a final scheduled repayment date of 31 December 2023.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY WITH SAIN

England & Wales - Charity number 1133793

Accounts

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Holy Trinity with Saint Paul, Onslow Square and Saint Augustine, South Kensington

Registered Charity No. 1133793

Annual Report and

Financial Statements

For the year ended 31 December 2021

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HOLY TRINITY with SAINT PAUL, ONSLOW SQUARE and SAINT AUGUSTINE, SOUTH KENSINGTON

Financial statements for year ended 31 December 2021

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HOLY TRINITY WITH SAINT PAUL, ONSLOW SQUARE

AND SAINT AUGUSTINE, SOUTH KENSINGTON

Trustees' Annual Report for the year ending 31 December 2021

Reference and administrative information

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity with St Paul, Onslow Square and St Augustine South Kensington has pleasure in presenting its annual report for 2021.

In this document the parish is referred to as **HTB** and the Parochial Church Council as **the PCC**.

HTB forms part of the Chelsea Deanery in the Episcopal Area of Kensington, within the Diocese of London.

The PCC is a body corporate in the terms of the PCC Powers Measure 1956 and a charity subject to the Charities Act 2011 (registered number: 1133793).

The postal address of the PCC is Holy Trinity Brompton, Brompton Road, London, SW7 1JA.

Membership of the PCC is determined by the Church Representation Rules. HTB has made certain changes to its governance structures under these rules which is covered in more detail in the Trustees' Report. During the year, changes were made to the composition of the PCC in accordance with the Church Representation Rules. These are explained in the section on Structure, Governance and Management later in the document. The following lists record those who served as members of the PCC during the year and the capacities in which they served:

CLERGY MEMBERS

Incumbent and Chair:

Nicky Gumbel (until 31 August 2022)

Associate Vicar:

Katherine Chow

LAY MEMBERS

Churchwardens (both of whom were also elected at the 2020 APCM to the Chelsea Deanery Synod until 31 May 2023):

Mrs Genevieve Mensah	Mr Angus Winther

Lay members of the PCC elected at the Advisory Church Council meeting on 24th May 2021:

Dr Omowunmi Akindolie	Mr Usman Alashe	Mr Andrew Brydon
Mrs Isabella Dewes	Dr Yael Gardner	Mr Steven Kang
Mr Augustus Kennedy (Treasurer from September 2021)	Mr David Kay-Shuttleworth (Treasurer until September 2021, Co-opted from September 2021)	Ms Busola Sodeinde
Mrs Emma Watson (Church Safeguarding Officer from May 2021)		

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HOLY TRINITY WITH SAINT PAUL, ONSLOW SQUARE

AND SAINT AUGUSTINE, SOUTH KENSINGTON

Trustees' Annual Report for the year ending 31 December 2021

The following individuals were members of the PCC until 24th May 2021:

CLERGY MEMBERS

Joshua Baines	Robert Barstow	Benjamin Bryant
Fernando Carrillo	Paul Cowley	Lewis Dean
Andy Dykes	Samuel Follett	Stephen Foster (Until March 2021)
Jemima Haley	Sarah Jackson	Thomas Jackson
Nicholas Lee	Josh Lees	David Matthews
Daniel Millest (on secondment to HTBB, Kuala Lumpur)	Andrew Morley	Will Perry
James Ray	Mark Roper	David Simpson
Mark Tatton	Miles Toulmin (on secondment to HTBB, Kuala Lumpur)	George Watkinson
Alwyn Webb	Benjamin Willis	Juliette Willis
Andrew Wooldridge	Rachael Wooldridge	Pete Wynter (until March 2021)

LAY MEMBERS

Ms Annoa Abekah-Mensah	Mr Ade Adebajo	Miss Fope Adelowo
Lt Col Tom Archer-Burton	Dr Gubby Ayida	Mr Jonathan Bacon
Mr Jeremy Basset	Dr James Behrens	Mr Theodore Brun
Mr Erik Castenskiold	Mr Jon Cha	Dr Stephen Chew
Mr Jireh Chiu	Mr Aaron Chung	Miss Cecily Colahan
Mr Paul Crinion	Ms Marcia Da Costa	Mr George Darrah
Miss Eva Delaney	Mr Jamie Dundas	Mrs Julia Dundas
Mr Calum Dyke	Mr Andre Eze	Mrs Harriet Flanagan
Ms Aileen Gan	Mrs Catherine Harvey	Mr Rupert Hawkins
Mrs Gabriella Helland	Professor Margaret Hodson	Dr Alina Hua

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Mr David Hurst	Mr Isaac Izekor	Miss Corina Kaiser
Mr Maurizio Kaiser	Mr Reiner Krammer	Mr Gb Ladipo
Ms Oluwadamilola Lalude	Dr Michelle Lokot	Miss Julia Mackworth
Mr Daniel Magagnin	Miss Kareece Martin-Venner	Ms Marie-Christine Nibagwire
Mrs Bimpe Nkontchou	Mr James Normand	Mr Chinedum Nzelu
Mrs Obianuju Nzelu	Mr Osagie Omokhodion	Mr David Orton
Dr Tom Orton	Mr Julian Parris	Mr Lucian Passante
Mr Sam Pritchard	Sarah Ritchie (Church Safeguarding Officer until April 2021)	Mr Nic Shearer
Miss Rafaela Silva	Mrs Melanie Stanton	Mr Will Taylor-Jackson
Mrs Sonia Tekle	Mr Paddy Vishani	Mr Alexander Watson
Mr Michael Wirth	Mr Matthew Withers	Mr Aaron Yamoah
Miss Kylie Yeung		

New trustees are provided with guidance notes explaining their role and responsibilities as Trustees of the charity. All new trustees are fully briefed on the activities and vision of HTB and they pursue the independent interests of the charity notwithstanding their separate responsibilities in other organisations.

HTB uses the banking services of the National Westminster Bank, 186 Brompton Road, Knightsbridge, SW3 1HL.

Moore Kingston Smith LLP of Devonshire House, 60 Goswell Road, London, EC1M 7AD were appointed to carry out our audit for 2021.

Structure, governance and management

HTB's Parochial Church Council is a corporate body established by the Church of England. It operates under the Parochial Church Council (Powers) Measure 1956 (as amended) and the Church Representation Rules 2020. HTB's PCC is also a registered charity, operating under the requirements of The Charities Act 2011.

Following the introduction of new Church Representation Rules in January 2020 the PCC instigated a project to review its governance arrangements and develop new parish rules. At a Special Parochial Church Meeting held in April 2021 the charity passed a resolution to adopt a set of bespoke rules to the replace the model rules found in Part 9 CRR 2020, which were subsequently approved by the Bishop's Council. The first APCM held under the new rules took place on 18th May 2021 where the parish's first Advisory Church Council was elected, followed by the election of the new smaller PCC on 24th May. The HTB rules were further amended in December 2021 and took effect in January 2022.

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As a result of these changes, the number of trustees on the PCC has reduced from 108 to 14 in order to provide more effective governance of the charity. The new Advisory Church Council is designed to provide support and guidance to the PCC, as well as providing an appropriate level of scrutiny. The new Advisory Church Council also acts as an electoral college for the nine lay places on the PCC.

Electoral roll

All Church of England electoral rolls are completely revised every six years. 2019 was the first year of a new electoral roll where the electoral roll stood at 4,083. The current electoral roll stands at 4,036.

Objectives, Achievements and performance

HTB is a vibrant Anglican church in the heart of London, with a vision to play our part in the evangelisation of the nations, the revitalisation of the church and the transformation of society. In 2021 HTB 's strategy was to provide opportunities for the ministry of the Spirit, mobilise our congregation, and act as a mission station for our community and city.

Services, prayer & worship

As government restrictions on gathering eased, 2021 saw the return of eleven Sunday Services across six sites, including a service on our newest site in Earl's Court in partnership with St. Luke's Redcliffe Gardens. 2021 also saw HTB move to a hybrid model with the launch of the HTB Livestream, which broadcasts the 11.30 am service from HTB Brompton Road on YouTube and has around 1,000 viewers live each week, and many thousands more catch up by watching the service later through YouTube – with total views on each service now reaching over 10,000 on average per week.

We believe prayer and worship set the spiritual temperature of all we do as a church. We meet online weekly for prayer at KC7.30am, with about 50 people praying each Tuesday. We also meet monthly for a Day of Prayer online as well as in our HTB Prayer Community and through our Prayer Campaigns. We meet twice a term for Kingdom Come; our last Kingdom Come saw over 350 people praying for our church, nation and world in person at HTB Brompton Road. Our worship team are working hard to rebuild the team with talented and godly musicians and worship leaders to write new worship songs and ensure our worship feels like a fresh expression each week.

Evangelisation through Alpha

HTB is the birthplace of the Alpha course, and is home to Alpha International which develops and promotes Alpha around the globe. Alpha has a wide reach globally, with courses running in over 100 countries around the world, reaching millions with the gospel. HTB continues to run Alpha and Alpha Online as the flagship course globally and we receive many visits from church leaders around the world who come to see how Alpha is run at HTB. In 2021, HTB ran our first hybrid Alpha with courses taking place both on-site and online. We have had over 2,300 guests register to experience Alpha. HTB also runs Youth Alpha online, a version of the course adapted for 11-17-year-olds.

In the past year, Alpha International have trained thousands of churches to run Alpha Online and have launched 35 translation projects for Alpha resources. 'Alpha Now' has been launched, a custom-built video conferencing platform enabling churches to run Alpha seamlessly online. Alpha is also developing new ways to reach young people with the gospel, by investing in research on how young people engage with faith for the Alpha Youth film series.

Supporting our congregation and community

HTB has a large clergy team who provide pastoral support for our congregation and community, as well as chaplaincy in local hospitals and ministry in prisons. In 2021 our clergy team was able to resume in-person pastoral services for our congregation and community to provide key support to those struggling

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with grief, loss, mental health and a variety of other pastoral challenges. Our community support services are underpinned by a wide range of support courses running both online and in person. These courses help deepen faith, strengthen relationships, and provide support for those facing bereavement, eating disorders, and other complex social and emotional issues such as employability and self-worth. The Marriage Courses at HTB, alone saw over 4,600 couples register in 2021.

Our clergy team also support over 248 mid-week groups running across London, with thousands of members, where attendees can experience the sense of belonging, friendship and spiritual growth that comes from joining a community within the church. We support groups with written and video resources, training, and each group has a clergy person who provides pastoral support to leaders.

Investing in a rising generation

In 2021, we have been able to resume Sunday groups for children aged 0-10 at seven different services. We run the HTB Play Café for parents and their little ones at three of our sites each week as well as weekly groups for parents and a termly gathering for Mums of Little Ones. Our After-school club at Dalgarno Way launched in November and we have seen lots of new families come along to the church from the local area. We've re-started work in local schools and our kids' team are providing activities twice a week for newly arrived Afghan children, making crafts and playing games and sports.

Our HTB Youth team have been continuing to engage with young people through our in-person and online ministries. This includes our online gaming ministry which allows us to interact with young people globally, and our discipleship groups, (PoDs), which are running both in-person and online. We've been thrilled to see young people who first connected with us virtually come along to our in-person events. We've also been invited to go in weekly to a local Sixth Form College. All of this runs alongside our weekly school sessions where we run mentoring, lunchtime/after school clubs, Youth Alpha, and our nine Sunday Youth Sessions across our sites.

HTB Students have launched 10 new small groups with 20 new small group leaders, this year. Our groups meet fortnightly across London in campuses and homes, and gather at HTB Brompton Road for our student nights, with worship led by our student band, a talk and ministry. We were particularly thrilled at the end of 2021 to take over 80 students for our residential weekend away.

Social transformation activities

Support for the vulnerable and marginalised is an important part of our mission and outreach, which we do through our social transformation initiatives under the umbrella of Love Your Neighbour.

Food bank hub

Love Your Neighbour started at HTB in March 2020 as an emergency food bank and is now a nation-wide, multi-denominational movement. Since March 2020, the Food Hub at HTB has delivered almost two million meals and supported over 125,000 people in London. In our second year, the HTB LYN Food Hub has transitioned from crisis response to long-term, sustainable support. We currently support individuals in our local area as well as church and charity partners operating food banks across London.

Refugee response

HTB's Refugee Response was launched in September 2021, as we sought to welcome hundreds of Afghan arrivals into our area. Dozens of volunteers from our congregation stepped up to help provide essential items, clothing, and toys, as well as helping connect guests with local authorities. Additionally, our congregation have offered translation support, medical and dental support, haircutting services and children's activities. In November 2021, HTB was able to offer a new winter coat and shopping vouchers to every Afghan evacuee in our parish. Our newest site, St. Luke's Earl's Court now hosts a weekly supper and English class. Together we will continue to support those in London seeking refuge.

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Caring for the homeless

The HTB Shelter exists to play our part in ending homelessness by meeting the practical, emotional, and spiritual needs of people sleeping rough in London. Our shelter is safe, warm and welcoming. We offer our guests the opportunity to meet with a caseworker for accommodation, debt advice, hairdressing services, computer access, clothes, clothes mending support, pastoral and well-being support.

Crosslight debt advice

The COVID-19 crisis continues to impact many vulnerable people in our community. HTB's Debt Advisory service, Crosslight Kensington, has seen unprecedented demand over the last 12 months, with double the number of people in crisis and seeking our help. We expect demand to continue to rise as the rising cost-of-living forces more families into difficulty. In 2021 we helped over 300 people avoid eviction, disconnection, food poverty or other serious debt issues.

Caring for Prison Leavers

Caring for Prison Leavers (CFPL) provides invaluable support for men and women leaving prison. Our Bridge Programme is a 6-month rolling programme that aims to encourage and empower prison leavers to grow in their Christian faith and character, to break free of the cycle of reoffending and connect into loving church communities. This year CFPL will be equipping and supporting other churches to run the Bridge Programme.

Employability training and support

HTB has been running an employability course, ReWork since 2021 as a key part of our Love Your Neighbour mission to equip people with the mindset and skills they need to transform their lives. Participants receive coaching from trained volunteers, CV assistance, and help with interview skills through six 2-hour sessions delivered online. Six courses ran in 2021, with over 50 people enrolled, over half of whom are now back in work or training.

The Spear Programme is a programme for 16-to-24-year-olds facing challenges who are not in education, employment, or training and need help to kickstart their career and find employment. Over the last 12 months, 61 young people have completed The Spear Programme in North Kensington, which runs in partnership through HTB, Resurgo, and The Kensington & Chelsea Foundation. 43 of these young people are already in work, education, or further training.

Supporting at risk women

On Fridays HTB offers Shine, a 9-week programme that encourages women who may be at risk and reinforces their worth, strength and purpose. Once participants have graduated from Shine, we also offer a monthly Spotlight afternoon which includes lunch and inspirational talks to support them.

Love Christmas

Through Love Christmas, HTB spread love, hope and kindness by delivering thousands of gifts to the vulnerable and isolated individuals and families in London. In our second year of Love Christmas, we delivered over 15,500 "bags of kindness" to the homeless, those in prisons, the elderly, and those who have recently sought refuge in the UK. We were also able to provide an additional 2,000 in our new "pack at home" option, giving the opportunity for neighbours to share a "bag of kindness" with their local neighbours. We mobilised over 1,000 HTB volunteers to help pack and deliver these packages.

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Mission giving

Each year we make gifts to other charities and churches, especially those who may be just starting out or operating in areas of high need. In the past year, HTB has made gifts to Kids Matter, The Children's Society, Home For Good, World Vision, Resurgo's Spear Programme, Glass Door Homeless Concern, A Rocha and took up a special offering for World Vision's Afghanistan appeal. Additionally, through our Love Your Neighbour Food Hub, we donated and distributed food to food banks throughout London.

Reaching millions with the Bible

HTB work with our partner charity, Alpha International to produce the Bible in One Year (BiOY). The new Bible in One Year (BiOY) app was launched in Jan 2021 and since that time we've seen 493,000 downloads of the app in over 100 countries. Our 2021 BiOY plans through the YouVersion app reached an amazing 1,192,128 subscribers. Alpha worked with translation teams and volunteers around the world to launch 4 new languages through the app for 2022: German, Bahasa Indonesia, Thai and French, bringing the total to 9 languages. We also added 4 new audio tracks, made podcasts available.

Church planting and network support

HTB is home to the Church Revitalisation Trust (CRT). CRT's mission is to accelerate church growth through planting, training new church leaders, and supporting church plants across the country. In 2021, we celebrated 22 new church plants and partnerships across the UK, including plants in Blackburn, Blackpool, Grimsby and Torbay.

CRT also conceived and promoted the Love Your Neighbour National Campaign, which helped support over 14.9m meals in 2021, alongside partnering with hundreds of churches and organisations across the country who supported over 21,000 individuals with debt advice and employment training.

Investing in marriages across the globe

The Marriage Course and the Pre-Marriage Course were both developed at HTB and have now been done by millions of couples around the globe. To date the new Marriage Course films have been translated into 29 languages, with 13 more language translations in progress. At the end of 2021, courses were launched in Slovak, Vietnamese, German, and Mongolian. Leaders around the world could also access brand new training and support materials enabling them to run the best courses to reach out to their communities.

Developing and empowering Christian leaders

Leadership Conference

Each May, together with Alpha International, we host the Leadership Conference so that leaders from countries around the world can experience life-changing leadership training. With the ongoing COVID-19 crisis we had the opportunity to host the Leadership Conference 2021 as a global, online event. We had an amazing line-up of speakers, translation available for numerous languages, and, for the first time, we offered this event free of charge.

HTB College

HTB College is a year-long programme for up-and-coming leaders to deepen their relationship with Jesus, develop their gifts and discover their calling. We have 18 students attending the college, 8 of whom will be serving midweek in ministry placements across HTB: including kids, youth, students, Alpha, operations, prayer and worship. On Monday, we gather for prayer and worship, bible teaching

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and leadership development. We are continuing to run the "HTB Network Leadership Module" for around 100 interns from across the country to join us on Zoom as we hear from leaders across the HTB network sharing on Christian leadership. Many of our students from 2020/21 have continued to serve at HTB or at HTB Network churches. We hope HTB College will continue to be a leadership pipeline for the Network.

Theological Training

HTB Courtfield Gardens is also home to St Paul's Theological Centre (SPTC). SPTC has seen remarkable growth and, as part of St Mellitus College, has ensured the successful online delivery of all our courses and been recognised nationally for maintaining high quality in delivery throughout the pandemic. 2021 was a year of challenge and huge opportunity for St Mellitus College as we have witnessed God working powerfully across our community. Over 700 students accessed our programmes in 2021-2022, with 294 undertaking ordination training from across the country. In September we welcomed 200+ new students, including our largest ever Peter Stream cohort and ten amazing men and women on the Caleb Stream, enabling more people to explore the call of God, and church leadership. Every year a number of these students are placed at HTB for their ordination placements or curacies.

Plans for the Future

A new vicar for HTB

In 2022 we are looking forward to welcoming a new incumbent, the The Revd Canon Richard (Archie) Coates and his wife Sam to HTB to head up all our ministry activities. Archie has been Vicar of St Peter's Brighton since 2009. He was ordained deacon in 2000 and served his title post at St Giles and St George Church, Ashtead, in Guildford diocese. He then served at Holy Trinity Brompton from 2003 and was appointed Associate Vicar in 2004. When Archie became Vicar of St Peter's, known as the 'cathedral of Brighton', it was derelict and threatened with de-consecration. Since then, it has grown to become home to a thriving congregation with over a thousand attending every Sunday across five sites in Brighton.

Under the leadership and direction of Archie and Sam, HTB will develop a vision for our capital city to audaciously, creatively and missionally reach Londoners drawing on the diversity of our six HTB physical sites. HTB has a unique national and global reach and influence and we will continue to innovate and utilise our online livestream service and digital platforms to increase and maximise our impact. In 2022, we will focus on reaching those outside the church with the Gospel and caring and supporting those who are most in need as we emerge from the global pandemic. HTB is uniquely placed to be a church which can reach and serve London and we are eagerly await the next thing God wants to do in and through HTB in the season ahead.

HTB Remuneration Policy, Principles and Governance

We place great value on our highly talented, dedicated, and passionate staff team, without whom we could not deliver against our vision, mission, and goals. Our remuneration policy is aimed at ensuring that pay is competitive within our sector, rewards staff fairly and enables the staff team to feel valued.

Our principle is to reward staff, irrespective of seniority, informed by the following:

- Fairness; without discrimination and with an intention of cross-entity parity
- Differentiation: to reflect a combination of what is achieved and the way in which it is achieved
- Compliance; to all HMRC and Charity Commission requirements
- Affordability; with good stewardship

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- In line with at least the London Living Wage for London-based staff and the Real Living Wage for UK regionally based staff.

The HTB Group entities (HTB, Alpha International (AI), the Church Revitalisation Trust (CRT) and St Paul's Theological Centre (SPTC) operate in close co-operation and within a shared operating model, including a common approach to pay and benefits for all staff employed within the group entities.

The HTB Group Remuneration Committee ("Group RemCo") is a joint sub-committee of the HTB PCC and the CRT and SPTC boards, and includes representatives from each. Alpha International has its own Global Remuneration Committee (Global RemCo). In order to maintain a unified approach, Group and Global RemCo interface through the HTB Group COO who sits on both committees.

Authority has been delegated by each of the entity boards to the relevant Group and Global RemCo, to oversee remuneration on behalf of each board whilst acting within the group remuneration framework.

Financial review

Results for the year

HTB reported a net surplus of £551,535 on general funds (2020: £1,414,610). In the early part of 2021, we continued to see limited onsite activity due to the pandemic, with in person activity gradually resuming over the rest of the year. As a result, we have again generated cost savings from reduced on-site activity, paused capex projects and vacant roles. General giving continued to be subdued but stable and we were thankful to be able to hold a gift day in September 2021. As a result of efforts taken to actively manage the cost base, alongside reduced onsite activity, HTB has finished 2021 with higher than usual reserves. However additional commitments have been made during this time, particularly in the areas of social transformation through Love Your Neighbour, we therefore anticipate that reserves built up over the last two years will be needed to fund the anticipated shortfall on budgeted activity for 2022.

Income from all donations and legacies was lower by 9.7% at £9.7m (2020: £10,7m), the main factors being the receipt of two large non-recurring grants in 2020 (£600k), and lower congregational giving. A restricted funds balance of c£700k was carried forward from 2020, a significant proportion of which was specified for Love Your Neighbour activity. This was very helpful in funding that area of activity which has seen significantly greater spend over the last two years in response to the needs of the pandemic. Although support remains strong for Love Your Neighbour, giving in this area has been lower in 2021, and we envisage that future activity will largely be funded from general giving.

Expenditure was broadly the same as in 2020 at £9.8m. Increased spend on Love Your Neighbour activity, building capex, costs of taking on St Luke's as a new site and inflationary increases were largely offset by reduced costs resulting from limited on-site activities.

Restricted funds

Restricted funds comprise donations given for a specific ministry purpose. As at 31 December 2021 the unspent portion of these funds amounted to £404,653 (2020: £710,580).

Fundraising policy

HTB receives most of its donation income from its congregation. However, we occasionally approach other organisations and grant-makers to assist with special projects. The trustees are committed to maintaining the highest legal and ethical standards in the way the charity undertakes its fundraising activities. All fundraising takes place in-house, and the charity does not use any professional

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fundraisers or commercial participators. HTB is committed to abiding by the Code of Fundraising Practice and to the Fundraising Promise.

Due to the size of our congregation and the number of donations of all sizes we receive each week, we cannot fully investigate each donation. However, HTB takes precautions in our fundraising to ensure the protection of the public, including vulnerable persons from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate. Our stewardship team take seriously any expression of dissatisfaction we receive regarding our fundraising practice and aim to resolve any complaints as quickly as possible. Our policy is to escalate complaints internally to the HTB Group Chief Operating Officer. If the complaint cannot be resolved, it will be further escalated to the Chair of the PCC (our church board of trustees), who will nominate an independent reviewer to consider the merits of the complaint and any resulting actions. If necessary, we will contact the Charity Commission for advice and guidance. There were three complaints made in 2021 all of which have been resolved (2020: four).

HTB has responded to the General Data Protection Regulation (GDPR), introduced in May 2018, and continues to monitor the use of data carefully, particularly concerning donor data. Our Privacy Policy covers how we use donor data and gives donors the option to opt out of any contact or make a formal complaint. We monitor carefully the relationships we have with donors and seek to maintain a consistent standard of stewardship based on the guidance of the Code of Fundraising Practice and the Fundraising Promise.

Reserves policy

The trustees believe that HTB relies on God's provision for the financial resources needed to fund its work. Consequently, the policy of the Church is not to build up reserves beyond the operating needs of the charity and, whenever possible, to expend income received within a year of its receipt. However, in order to ensure that the church has sufficient working capital to meet its obligations to its employees and creditors, the Trustees aim to hold sufficient "free" reserves (equivalent to cash and liquid assets) to cover at least three months' net expenditure after taking into account regular monthly donation income.

Free reserves on 31 December 2021 stand at £3m (2020: £2.2m) against a target based on 2022 budgeted costs of £1.5m. For 2021 the free reserves have been calculated as unrestricted funds less Intangible assets, unrestricted portion of tangible assets and long-term debtors expected to be settled over a few years (Note 17). As explained in the financial review section above, the surplus generated during the years 2020 and 2021 is expected to be used to fund the anticipated shortfall on budgeted activity for 2022. The Trustees will continue to be mindful of the reserves target in making financial decisions and allocating resources during the current year.

Grant making policy

HTB provided grants to Alpha International and the Church Revitalisation Trust in 2021, whose activities are an integral part of the overall vision of the church as set out above. Additional smaller grants are awarded to organisations and church members working in mission. Special appeals at services and events raise money for specific charities.

The task of deciding how to distribute grants for external mission giving is delegated to the Mission Giving Committee. Grants are awarded to organisations and church members working in mission after an evaluation of each case. All giving follows HTB's mission policy of the promotion of the Christian gospel in proclamation and social action throughout the world. For details of the organisations supported please see note 8 to the financial statements.

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Risk management

The PCC has a risk register which covers the major risks to which the charity is exposed and this is updated at least annually. Where appropriate, systems and procedures have been established to mitigate the risks that the church faces. Procedures are in place to ensure compliance with health and safety of staff, volunteers and visitors. The schedule of major risks and uncertainties identified by the PCC is set out on pages 12 and 13.

The trustees have considered the continuing impact of the coronavirus pandemic, and the various measures taken to contain it, on the operations of the church in the near future. The continued periodic suspension of public gatherings, and therefore most on-site activity for us as a church, has again had a significant effect on our ability to operate in the usual way. However in 2021, building on the work undertaken in 2020, we have been able to continue the majority of our usual activity online, including in particular our Sunday services (HTB at Home) and Alpha online. Alongside this, Love Your Neighbour launched in 2020 as a response to some of the pressing needs facing people, has gone from strength to strength. The PCC is keeping the potential financial effect under constant review and the budget approved for 2022 will be reviewed and monitored carefully in the light of the developing position on donation levels and adjustments made where necessary. Refer to Note 1 for details on our going concern assessment.

Related parties

Details of related parties are given in note 25 of the financial statements.

STATEMENT OF RESPONSIBILITIES OF THE PAROCHIAL CHURCH COUNCIL

The PCC is responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the PCC to prepare a statement of financial activities and statement of assets and liabilities for each financial year, which gives a true and fair view of the state of affairs of the church and of its financial activities for that year and adequately distinguishes any material special trust or other restricted fund of the church. In preparing those financial statements the PCC is required to:

- select suitable accounting policies and then apply them consistently.
- comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements.
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Parochial Church Council is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the church, and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under s154 of the Charities Act 2011. They are also

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responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

All the current members of the Parochial Church Council have taken all the steps which they ought to make themselves aware of any information needed by the auditors for the purposes of their audit and to establish that the auditors are aware of that information. The current members of the Parochial Church Council are not aware of any relevant audit information of which the auditors are unaware.

Public benefit

The PCC is aware of the Charity Commission's guidance on public benefit in "The advancement of religion for the Public Benefit" and have had regard to it in its administration of the church. In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The PCC believes that by promoting the Christian faith it provides a benefit to the public by:

- Providing facilities for public worship, pastoral care and spiritual development, both for existing church members and for anyone who wishes to benefit from what the church offers; and
- Promoting Christian values, and service by members of the church in and to their communities, to the benefit of individuals and society as a whole.

Approved by the PCC of Holy Trinity with Saint Paul, Onslow Square and Saint Augustine, South Kensington and signed on its behalf on 28th March 2022 by

Nicholas Gumbel

The Rev'd N.G.P.Gumbel

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MAJOR RISKS AND UNCERTAINTIES

No.	Potential Risk Impact and Cause	Mitigation
1.	Loss of confidence by stakeholders due to the behaviour of senior leadership or staff members.	• Organisational values are clearly defined and regularly communicated. • Prayer and worship are central to life at HTB. • Oversight and governance structures are in place for senior leaders and staff.
2.	Harm comes to those in our care due to lack of appropriate and compliant child and vulnerable adult safeguarding procedures	• Safeguarding at HTB is overseen by a PCC Safeguarding Officer and an experienced Safeguarding advisor employed by HTB. • HTB works closely with the Diocese of London to ensure that it models best practice in safeguarding.
3.	Harm comes to visitors or staff due to lack of appropriate and compliant Health & Safety procedures	• Internal and external H&S advisors monitor and report on risk areas identified. • Regular H&S reporting takes place at senior management and PCC meetings. • Staff training in key H&S procedures is ongoing.
4.	Future of the organisation jeopardised due to lack of adequate succession planning for key senior roles	• Succession planning is under continual review for key senior roles in the organisation. • The recent process to appoint a new Vicar Designate for HTB has worked well with the Churchwardens working closely with the Patrons to make the appointment.
5.	Poor decision-making and breach of regulatory requirements due to weak or non-compliant governance structures.	• PCC meetings and structures are compliant with Charity Commission and church law requirements. • Care is taken to ensure each group entity has a suitable number of independent trustees. • Conflicts of interest are handled appropriately, approved by the PCC, and fully disclosed in the Annual Accounts.
6.	Inability to operate in the event of a disaster due to lack of adequate business continuity planning. Business continuity compromised or critical data lost through cyber-attack.	• Comprehensive property insurance is in place. • IT systems are backed up remotely and can be accessed remotely. • Significant investment has been made in upgrading our digital and technology systems, including security.
7.	Data security breach or failure to demonstrate compliance with GDPR requirements could result in a significant fine or other regulatory action.	• Internal and external GDPR advisors monitor and report on risk areas identified. • Staff training in GDPR is ongoing. • An HTB Group-wide project to implement a data management framework and to upgrade processes across the organisation is ongoing to ensure a resilient and secure approach to data handling and compliance with GDPR.
8.	Donations are lower than required to meet financial and cashflow obligations, due to: • Major building repair • Focus • Lower congregational attendance	• HTB relies on God's provision and the generosity of the congregation to meet its financial needs, and core members of the congregation could be approached to underwrite in the event of a shortfall. • Currently holding more than three months' working capital. • Strong budgetary and financial controls are in place.

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		• Cashflow forecasts are regularly updated and reviewed by PCC
9.	Loss of funding, major stakeholders, and key staff through transition of Vicar in 2022	• The appointment of the new Vicar involved all major stakeholders. • The retiring Vicar will retain an advisory and ambassadorial role within the Group. • The incoming Vicar has begun a programme of engagement with stakeholders across the organisation.
10.	Continuation of the COVID-19 pandemic could impact HTB's efforts to rebuild its congregation and impact the finances of the church.	• HTB's online presence has broadened significantly during the pandemic. • HTB has developed strategies for managing its response to COVID whether online or in person. • HTB is carrying a high level of reserves which help to mitigate this scenario.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PCC OF HOLY TRINITY WITH SAINT PAUL, ONSLOW SQUARE AND SAINT AUGUSTINE, SOUTH KENSINGTON

Opinion

We have audited the financial statements of Holy Trinity with Saint Paul, Onslow Square and Saint Augustine, South Kensington for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The PCC members are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we required for our audit.

Responsibilities of PCC members

As explained more fully in the PCC members' responsibilities statement set out on page 11, the PCC members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the PCC members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the PCC members are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the PCC members either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the PCC members.

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- Conclude on the appropriateness of the PCC members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.

- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.

- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of this report

This report is made solely to the PCC's members, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the members of the PCC those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and members of the PCC as a body, for our audit work, for this report, or for the opinion we have formed.

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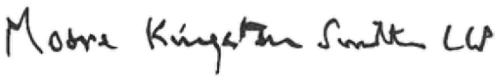

Moore Kingston Smith LLP, Statutory Auditor
Devonshire House, 60 Goswell Road, London. EC1M 7AD
Date: 28 March 2022
Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

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HOLY TRINITY with SAINT PAUL, ONSLOW SQUARE and SAINT AUGUSTINE, SOUTH KENSINGTON

STATEMENT of FINANCIAL ACTIVITIES
For the year ended 31 December 2021

	Notes	2021 Unrestricted funds £	2021 Restricted funds £	2021 Endowment funds £	2021 Total funds £	2020 Total funds £
INCOME FROM:						
Donations and legacies	3 a)	8,440,819	1,214,771	-	**9,655,590**	10,697,200
Income from charitable activities	3 b)	71,620	-	-	**71,620**	167,797
Property and other investment income	3 c)	217,403	-	-	**217,403**	185,371
Other Income	3 d)	105,275	-	-	**105,275**	655,679
TOTAL INCOME		**8,835,117**	**1,214,771**	**-**	**10,049,888**	11,706,047
EXPENDITURE ON:						
Charitable activities	4 to 7	7,116,188	1,495,255	-	**8,611,443**	8,629,071
Grants and Mission Giving	8	752,100	25,748	-	**777,848**	773,317
Raising funds	9	400,051	-	-	**400,051**	379,049
Property management costs	10	15,243	-	-	**15,243**	15,252
TOTAL EXPENDITURE		**8,283,582**	**1,521,003**	**-**	**9,804,585**	9,796,689
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS		**551,535**	**(306,232)**	**-**	**245,303**	1,909,358
Gain/(Loss) on investment		-	-	3,579	**3,579**	(3,530)
NET INCOME/(EXPENDITURE)		**551,535**	**(306,232)**	**3,579**	**248,882**	**1,905,828**
Transfer from Unrestricted to Restricted Funds	22	(305)	305	-	**-**	-
NET MOVEMENTS IN FUNDS		**551,230**	**(305,927)**	**3,579**	**248,882**	**1,905,828**
FUNDS BROUGHT FORWARD AT 1 JANUARY		3,434,369	710,580	104,757	**4,249,706**	2,343,878
FUNDS CARRIED FORWARD AT 31 DECEMBER	21	**3,985,599**	**404,653**	**108,336**	**4,498,588**	4,249,706

All amounts are derived from continuing activities.

The notes on pages 22 to 38 form part of these financial statements.

All recognised gains and losses are included in the statement of financial activities.

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HOLY TRINITY with SAINT PAUL, ONSLOW SQUARE and SAINT AUGUSTINE, SOUTH KENSINGTON

BALANCE SHEET
As at 31 December 2021

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Intangible assets	14		**4,100**		2,392
Tangible assets	15		**623,583**		836,111
Investments	16		**108,336**		104,757
Total fixed assets			**736,019**		943,260
CURRENT ASSETS					
Stock of books and publications		**28,178**		33,133	
Debtors	17	**1,643,270**		1,375,226	
Cash at bank and in hand	18	**3,348,353**		3,310,929	
Total current assets		**5,019,801**		4,719,288	
Less: liabilities falling due within one year	19	**(1,160,754)**		(1,245,342)	
Net current assets			**3,859,047**		3,473,946
			4,595,066		4,417,206
Less: liabilities falling due in more than one year	20		**(96,478)**		(167,500)
NET ASSETS			**4,498,588**		4,249,706
FUNDS					
Unrestricted			**3,985,599**		3,434,369
Restricted	22		**404,653**		710,580
Endowment	23		**108,336**		104,757
TOTAL FUNDS			**4,498,588**		4,249,706

The notes on pages 22 to 38 form part of these financial statements.

These financial statements were approved by the Parochial Church Council on 28th March 2022 and signed on its behalf by:

Gus Kennedy

Gus Kennedy
Treasurer & Trustee

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HOLY TRINITY with SAINT PAUL, ONSLOW SQUARE and SAINT AUGUSTINE, SOUTH KENSINGTON

STATEMENT OF CASH FLOWS
For the year ended 31 December 2021

	Notes	2021		2020	
		£	£	£	£
NET INCOME FOR THE YEAR			**248,882**		**1,905,828**
Adjustments for:					
Depreciation and amortisation	14, 15	**493,796**		436,843	
Unrealised (gain) / loss from investments		**(3,579)**		3,530	
Decrease in stock		**4,955**		(2,110)	
(Increase)/Decrease in debtors		**(268,044)**		200,474	
Increase in creditors		**17,133**		4,192	
			244,261		642,929
NET CASH INFLOW FROM OPERATING ACTIVITIES			**493,143**		2,548,757
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of tangible fixed assets		**(278,285)**		(596,556)	
Purchase of intangible fixed assets		**(4,691)**		-	
			(282,976)		(596,556)
CASH FLOWS FROM FINANCING ACTIVITIES					
Finance Lease Payments		**(172,743)**		(156,675)	
			(172,743)		(156,675)
INCREASE IN CASH IN THE YEAR			**37,424**		1,795,526
NET CASH FUNDS AT 1 JANUARY			**3,310,929**		1,515,403
NET CASH FUNDS AT 31 DECEMBER			**3,348,353**		3,310,929

NET FUNDS RECONCILIATION		**1 January 2021**	**Cash flows**	**Other movements**	**31 December 2021**
Cash at bank and in hand		3,310,929	37,424	-	**3,348,353**
Finance leases	19, 20	(315,610)	94,013	-	**(221,597)**
Net funds		2,995,319	131,437	-	**3,126,756**

The notes on pages 22 to 38 form part of these financial statements.

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1. ACCOUNTING POLICIES

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments which are measured at fair value through income and expenditure within the Statement of Financial Activities.

The financial statements have been prepared on behalf of the PCC in accordance with the Church Accounting Regulations 2006 together with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit entity for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP) and the Charities Act.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Going concern

The PCC has assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The PCC has made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the PCC has considered the charity's forecasts and projections, which factor in estimated impacts arising due to the on-going Covid-19 pandemic, and have taken account of pressures on donation and event income. After making enquiries the PCC has concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Restricted funds represent those received for specific purposes as specified by the donors. The accounts include all transactions, assets and liabilities for which the PCC are responsible in law. Endowment funds are funds which have been donated as capital funds.

Income

Donations and legacies

Donations are recognised when received by or on behalf of the PCC or in the case of pledged donations when the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable.

Income from investments

Rental income from the letting of church premises is recognised when the rental is due. Interest entitlements on bank accounts are accounted for as they accrue.

Government grants

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the associated costs for which the grant is intended to compensate. This includes £105,275 (2020: £655,679) of Government assistance under the Coronavirus Job Retention Scheme (CJRS) relating to staff who were furloughed due to Covid-19.

Expenditure

Mission giving

Grants and donations are accounted for when due.

Other expenditure relating to the work of the church

The parish's contribution to the costs of the Diocese is accounted for when payable.

Pension costs

The church contributes to a group personal defined contribution pension scheme. All pension costs are charged in the statement of financial activities as they fall due.

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1. ACCOUNTING POLICIES (continued)

Support costs

A strong partnership and working relationship is enjoyed between Holy Trinity Brompton, Alpha International , St Paul's Theological Centre and Church Revitalisation Trust. Shared service costs (known as Central Services) are borne by HTB and then recharged to the other charities using the most appropriate driver for each service cost type. These support costs are then allocated between charitable activities based on estimates of the resources employed by Central Services towards each of these activities.

Intangible fixed assets

Software costs have been capitalised at historic cost and amortised on a straight line basis over 2 years.

Tangible fixed assets

Consecrated land and buildings and other church property

The PCC has the use of consecrated property in Brompton Road, Onslow Square and Queen's Gate together with benefice property (clergy accommodation) which is excluded from the accounts by virtue of s.10(2) of the Charities Act 2011. Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are capitalised where appropriate and allocated to the appropriate fixed asset category, as per the policy below. These items are regarded as inalienable property and are listed in the church's inventory which can be inspected (at any reasonable time). Inalienable property acquired prior to 2000 has not been capitalised as there is insufficient cost information available. The church halls and certain clergy accommodation are held in trust by the London Diocesan Fund on behalf of the PCC. These properties are essential for the mission of the church and have been in use for many years. Accordingly, they have not been capitalised as there is insufficient cost information and their depreciated cost is unlikely to be material. All expenditure on consecrated or benefice buildings is written off in the year of expenditure.

Computer equipment, other equipment and furniture and fittings

These assets are depreciated on a straight line basis over their estimated useful lives. The periods used are as follows:
Computer equipment - 2 years
Other equipment - 3 to 5 years
Furniture and fittings - 3 years

Individual items with a purchase price of £1,000 or less are written off when the asset is acquired.
The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate the carrying value may not be recoverable.

Fixed asset investments

Investments are initially measured at their cost and subsequently measured at their fair value at each reporting date.

Changes in fair value and gains and losses arising on the disposal of investments are credited or charged to the income or expenditure section of the Statement of Financial Activities as 'gains or losses on investments' and are allocated to the appropriate fund holding or disposing of the relevant investment.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the chairty becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102 (see notes 17, 19 and 20 in this respect).

Debtors

Amounts owing at 31 December in respect of fees, rents and other income are shown as debtors less any provisions for amounts that may prove uncollectable.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

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1. ACCOUNTING POLICIES (continued)

Stock
Stock is stated at the lower of cost or net realisable value.

Creditors
Creditors 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.

Operating leases
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Finance leases
Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at fair value. The capital element of the future payments is treated as a liability and the interest is charged to the income and expense account at a constant rate of charge on the balance of capital repayments outstanding.

Employee benefits
The costs of short-term employee benefits are recognised as a liability and an expense.

Pension scheme arrangements
The charity operates a defined contribution pension scheme and contributions payable are charged to the Statement of Financial Activities.

Critical accounting estimates and areas of judgement
In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the PCC to have most significant effect on amounts recognised in the financial statements.

(i) Useful Economic Lives
The annual depreciation charge for property, plant and equipment is sensitive to change in the estimated useful economic lives and residual values of assets. These are reassessed annually and amended where necessary to reflect current circumstances.

(ii) Support cost allocations
The allocation of support costs between activities is based on estimates of the resources used by Central Services on each of these activities.

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2. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

The following table analyses 2020's income and expenditure between unrestricted and restricted funds.

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME				
Donations and legacies	8,849,309	1,847,891	-	**10,697,200**
Income from charitable activities	164,528	3,269	-	**167,797**
Property and other investment income	185,371	-	-	**185,371**
Other Income	655,679	-		**655,679**
TOTAL INCOME	**9,854,887**	**1,851,160**	**-**	**11,706,047**
EXPENDITURE				
Charitable activities	7,318,060	1,311,011	-	**8,629,071**
Grants	727,916	45,401	-	**773,317**
Fundraising costs	379,049	-	-	**379,049**
Investment management costs	15,252	-	-	**15,252**
TOTAL EXPENDITURE	**8,440,277**	**1,356,412**	**-**	**9,796,689**
NET INCOME BEFORE INVESTMENT GAINS	**1,414,610**	494,748	**-**	**1,909,358**
Gain on investment	-	-	(3,530)	**(3,530)**
NET (EXPENDITURE) / INCOME AND MOVEMENTS IN FUNDS	**1,414,610**	**494,748**	**(3,530)**	**1,905,828**
Transfer from Unrestricted to Restricted Funds	(28,382)	28,382	-	**-**
NET MOVEMENTS IN FUNDS	**1,386,228**	**523,130**	**(3,530)**	**1,905,828**
FUNDS BROUGHT FORWARD AT 1 JANUARY 2020	2,048,141	187,450	108,287	**2,343,878**
FUNDS CARRIED FORWARD AT 31 DECEMBER 2020	**3,434,369**	**710,580**	**104,757**	**4,249,706**

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3. INCOME

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
a) Donations and legacies					
Gift-aided					
One-off	188,852	462,310	-	**651,162**	2,408,703
Regular giving	2,627,134	74,591	-	**2,701,725**	3,006,922
Income tax recovered*	1,128,999	134,226	-	**1,263,225**	1,353,908
	3,944,985	671,127	-	**4,616,112**	6,769,533
Not gift-aided					
Offerings	23,590	508	-	**24,098**	34,830
Donations and legacies	3,248,987	409,944	-	**3,658,931**	1,882,981
Regular giving	1,223,257	11,093	-	**1,234,350**	1,286,132
CRT Grant (DCMS funds)	-	-	-	**-**	500,000
DEFRA Grant	-		-	**-**	100,000
Other grants (Incl regrant)	-	122,099	-	**122,099**	123,724
	8,440,819	1,214,771	-	**9,655,590**	10,697,200
b) Income from charitable activities					
HTB events and courses	37,132	-	-	**37,132**	98,287
Occasional and other services	33,048	-	-	**33,048**	21,431
Bookshop and café	1,440	-	-	**1,440**	48,079
	71,620	-	-	**71,620**	167,797
c) Investment income					
Property and investment	212,361	-	-	**212,361**	176,630
Bank interest	5,042	-	-	**5,042**	8,741
	217,403	-	-	**217,403**	185,371
d) Other Income					
Coronavirus Job Retention Scheme	105,275	-	-	**105,275**	655,679
	105,275	-	-	**105,275**	655,679

*Included in the income tax recovered amount is retrospective gift aid to the value of £129,335.

4. EXPENDITURE

Expenditure analysed by staff costs, other direct costs, depreciation and including allocated support costs.

	Notes	Salaries* £	Other costs* £	Depreciation and amortisation £	Total 2021 £	Total 2020 £
Charitable activities						
Ordinary ministry of the church	**5**	3,838,657	3,549,557	454,004	**7,842,218**	7,860,003
Development of sites	**6**	-	766,323	-	**766,323**	528,174
Bookshop and café	**7**	-	2,902	-	**2,902**	240,894
		3,838,657	4,318,782	454,004	**8,611,443**	8,629,071
Grants and mission giving	**8**	15,425	759,643	2,780	**777,848**	773,317
Fundraising costs	**9**	291,177	72,421	36,453	**400,051**	379,049
Property management costs	**10**	15,013	(330)	560	**15,243**	15,252
Total expenditure		4,160,272	5,150,515	493,796	**9,804,585**	9,796,689

* Includes allocated support costs.

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5. ORDINARY MINISTRY OF THE CHURCH

The following table analyses expenditure on the ordinary ministry of the church (including support costs) between Funds; and notes the allocation of support costs to each expenditure category. All support costs are charged to unrestricted funds.

	Unrestricted funds			Restricted funds	Total 2021	Total 2020
	Direct costs	Support costs*	Total			
	£	£	£	£	£	£
Contribution to the Common Fund of the London Diocese (see note below)	248,000	-	248,000	-	**248,000**	248,000
Other clergy stipends and pension contributions	328,071	-	328,071	-	**328,071**	451,562
Clergy other costs	795,997	816,819	1,612,816	-	**1,612,816**	1,378,512
Cost of services	119,316	631,027	750,343	35,202	**785,545**	721,628
Pastoral, prayer and Connect groups	107,443	170,834	278,277	-	**278,277**	417,660
Worship	274,335	443,548	717,883	-	**717,883**	607,695
Church courses and events	167,683	509,596	677,279	37,302	**714,581**	1,119,294
HTB Alpha	22,997	134,990	157,987	25,092	**183,079**	308,757
Focus costs	115,783	150,261	266,044	26,488	**292,532**	586,431
Church planting	-	-	-	19,912	**19,912**	19,521
Youth, students and children's work	290,584	561,947	852,531	61,378	**913,909**	795,595
Social action	10,145	544,767	554,912	1,192,701	**1,747,613**	1,205,348
	2,480,354	3,963,789	6,444,143	1,398,075	**7,842,218**	7,860,003

The Common Fund of the London Diocese meets the stipend and other employment costs of the Vicar of HTB and provides his housing. The amount by which HTB's contribution exceeds these costs and other apportioned diocesan costs goes towards the mission of the Diocese in parts of London which are not able to meet their share of the costs.

*As can be seen in note 11, a significant portion of the support cost are property related. The difference between note 11 and the support costs included above relate to the support costs allocated to the other categories on the SOFA.

6. DEVELOPMENT OF SITES

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Holy Trinity, Brompton Road	285,556	78,839	**364,395**	234,455
St Luke's Church	142,215		**142,215**	-
St Jude, Courtfield Gardens	106,342	-	**106,342**	16,192
St Paul, Onslow Square	68,025	43	**68,068**	177,776
Other property development costs	40,285	-	**40,285**	28,764
St Augustine, Queen's Gate	26,720	4,506	**31,226**	34,727
St Francis Dalgarno Way	-	13,792	**13,792**	36,260
	669,143	97,180	**766,323**	528,174

7. BOOKSHOP AND CAFÉ

The bookshop and café costs shown in note 4 don't include any support cost allocation (2020: £138,649).

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8. GRANTS AND MISSION GIVING

	Unrestricted funds	Restricted funds	Endowment funds	Total 2021	Total 2020
	£	£	£	£	£
Gifts and regrants to Connected Entities					
Alpha International	273,000	4,000	-	**277,000**	294,375
Church Revitalisation Trust	250,000	19,750	-	**269,750**	250,000
St Luke's Church	105,000	-	-	**105,000**	-
	628,000	23,750	-	**651,750**	544,375
Regrant of Coronavirus Job Retention Scheme (CJRS)					
Regrant of Coronavirus Job Retention Scheme (Furlough) income to Alpha	6,032	-	-	**6,032**	60,120
Regrant of Coronavirus Job Retention Scheme (Furlough) income to SPTC	5,404	-	-	**5,404**	26,460
Regrant of Coronavirus Job Retention Scheme (Furlough) income to CRT2	1,348	-	-	**1,348**	7,333
	12,784	-	-	**12,784**	93,913
Gifts to other UK beneficiaries					
Crosslight	43,900	-	-	**43,900**	43,900
World Vision	12,719	255	-	**12,974**	1,642
Individuals*	7,700	-	-	**7,700**	21,748
Glass Door Homeless Charity	4,933	255	-	**5,188**	1,642
Bridge the Gap	5,000	-	-	**5,000**	-
Bishop of Kensington's Fund	2,149	-	-	**2,149**	6,982
Patrick & Diane Regan	2,000	-	-	**2,000**	-
Wings of Healing	2,000	-	-	**2,000**	-
Soul Survivor	-	-	-	**-**	5,000
Open Doors with Brother Andrew	-	-	-	**-**	2,500
Kingdom Choir	-	-	-	**-**	2,000
Harbour Church Portsmouth	-	-	-	**-**	1,225
Other gifts	11,217	1,233	-	**12,450**	15,749
	91,618	1,743	-	93,361	102,388
Gifts for overseas mission					
Jacqueline Pullinger (INT)	1,025	-	-	**1,025**	-
Equip and Empower Ministries	1,024	-	-	**1,024**	2,021
Other gifts	1,076	255	-	**1,331**	12,407
Soli Deo Gloria LLC	-	-	-	**-**	1,630
SJR Engagments	-	-	-	**-**	1,068
Unlikely Heroes Inc	-	-	-	**-**	1,029
Live Original LLC	-	-	-	**-**	1,000
	3,124	255	-	3,379	19,155
Support costs allocated	16,574	-	-	**16,574**	13,486
	752,100	**25,748**	**-**	**777,848**	**773,317**

* This relates to grants and mission giving to 6 UK individuals.

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9. COSTS OF RAISING FUNDS

These are the costs incurred in fundraising and are mostly costs charged from the fundraising department. Support costs of £217,313 (2020: £196,339) are included in this figure.
The majority of these costs relate to the administration of congregational donations rather than costs incurred in approaching donors to give to the charity.

10. PROPERTY MANAGEMENT COSTS

Costs totalling £15,243 (2020: £15,252) were incurred in relation to income from car park rentals.
This includes the administration and some maintenance and running costs. £3,315 (2020: £2,697) of support costs are included in this figure.

11. SUPPORT COSTS

The following support costs (all out of unrestricted funds) have been apportioned to fundraising and charitable activities in proportion to the usage of the churches (for the costs of running and maintaining the buildings) and the numbers of staff in each department (for all other support costs).

	2021	2020
	£	£
Building maintenance and running costs	**762,347**	799,539
Property management overheads	**247,188**	214,704
Other maintenance costs	**270,125**	219,494
Rates and insurance	**309,478**	288,071
Heating and lighting	**42,252**	29,928
Telephone and printing	**9,312**	11,449
Total property-related support costs	**1,640,702**	1,563,185
IT	**538,276**	437,882
Finance	**262,520**	271,011
Creative Services	**947,194**	979,097
Human Resources	**428,212**	292,054
Executive and legal	**384,087**	433,343
	4,200,991	3,976,572

12. AUDIT COSTS, DEPRECIATION AND AMORTISATION

	2021	2020
Provision for the current year	**16,980**	15,855
Under accrual from previous year	**-**	1,000
Auditor's remuneration - other services	**487**	750
	17,467	17,605
Depreciation and amortisation	**493,796**	436,843

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13. REMUNERATION

	2021	2020
Wages and salaries	**3,594,097**	3,839,097
Social security costs	**359,485**	328,691
Contributions to pension schemes	**206,690**	195,181
	4,160,272	4,362,969

As disclosed in note 25 (Related Parties), a close working relationship exists between HTB, Alpha International ('AI'), St Paul's Theological Centre ('SPTC') and the Church Revitalisation Trust ('CRT'). The Central Services staff who support all of these entities' operational functions are employed by HTB, and their costs (together with the costs of running their departments) are allocated across the entities using the most appropriate basis for each support service. The staff costs and information in this note includes HTB's proportionate share of these Central Services staff, as well as the relevant share of ministry staff who split their time across the charities due to the nature of their roles.

The costs of clergy at HTB are not included in the Remuneration disclosure above, as clergy are employed by the Diocese of London and not HTB.

The average monthly number of full time equivalent employees, including allocated Central Services FTE, was 118 (2020: 122).

Higher-paid employees

The number of HTB employees whose total benefits (excluding pension contributions and employer national insurance) were greater than £60,000 was ten (2020: six). Six (2020: five) of these employees work in the Central Services teams supporting HTB, AI, SPTC and CRT. These employees are on the HTB payroll and their costs are apportioned accordingly with HTB bearing an appropriate proportion. The gross remuneration (excluding pension contributions and employer national insurance) of these employees fell into the following brackets:

	2021	2020
£60,001 to £70,000	4	2
£70,001 to £80,000	4	2
£80,001 to £90,000	0	1
£90,001 to £100,000	2	1

Trustee remuneration

Details of trustee remuneration can be found in note 25 (Related Parties).

Key management personnel

The key management personnel of HTB comprises of the Vicar, the Associate Vicar, and Director of Communications. The total employee benefits (including pension and Employer NIC) of the key management personnel of the charity were £135,775 (2020: £174,945) for 2021.

The key management personnel of the Central Services function which serves HTB, AI, SPTC, and CRT comprises the Group Chief Operating Officer and Group Director of People. The total employee benefits (including pension and Employer NIC) of these key management personnel were £206,700 (2020: £191,078); but HTB only bore a portion of these costs - £100,438 (2020: £94,839).

Redundancy payments

These totalled £37,331 for the year (2020: £29,116), and include statutory payments as well as ex-gratia amounts where these were considered appropriate.

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14. INTANGIBLE FIXED ASSETS

	Computer software
COST	
Balance as at 1st January 2021 and 31st December 2021	113,076
Additions	4,691
Balance as at 1st January 2021 and 31st December 2021	117,767
AMORTISATION	
Opening balance 1st January 2021	110,684
Charge for 2021	2,983
Closing balance 31st December 2021	113,667
NET BOOK VALUE	
At 31st December 2020	2,392
At 31st December 2021	**4,100**

15. TANGIBLE FIXED ASSETS

	Computer equipment £	Other equipment £	Furniture and fittings £	Total £
COST				
Opening balance 1st January 2021	1,639,935	1,614,011	538,035	3,791,981
Additions	114,952	147,475	15,858	278,285
Disposals	(23,414)	(40,351)	(6,757)	(70,522)
Closing balance 31st December 2021	1,731,473	1,721,135	547,136	3,999,744
DEPRECIATION				
Opening balance 1st January 2021	1,234,600	1,258,972	462,298	2,955,870
Charge for 2021	252,221	197,101	41,491	490,813
Disposals	(23,414)	(40,351)	(6,757)	(70,522)
Closing balance 31st December 2021	1,463,407	1,415,722	497,032	3,376,161
NET BOOK VALUE				
At 31st December 2020	405,335	355,039	75,737	836,111
At 31st December 2021	**268,066**	**305,413**	**50,104**	**623,583**

The net book value includes:
£112,214 (2020: £224,128) of computer equipment held under finance leases.
£124,390 (2020: £102,423) of other equipment held under finance leases.

16. INVESTMENTS

	2021 £	2020 £
Valuation at start of year	**104,757**	108,287
Increase/(Decrease) in value of investments	**3,579**	(3,530)
Investments at end of year	**108,336**	104,757

All investments are deposited at Charities Aid Foundation, and are held at fair value. This investment was an endowment fund donation in 2015, and the conditions of the gift are for it to be invested and the income to be used for the St Augustine, Queen's Gate choir (see note 23 for further details). During 2020 there was a transfer of funds from one class of fund to another which has not been reflected above as a separate disposal and addition.

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17. DEBTORS

		2021	2020
		£	£
Prepayments and accrued income		**520,475**	565,058
Gift aid		**598,369**	325,068
Church Renewal Trust	See note 25	**370,910**	423,861
Alpha International	See note 25	**44,484**	-
Debtors for goods and services		**42,713**	33,740
Church Revitalisation Trust	See note 25	**24,769**	21,024
St Paul's Theological Centre	See note 25	**17,641**	-
St Luke's Church	See note 25	**15,856**	-
Payroll loans to staff		**8,053**	6,475
		1,643,270	1,375,226

The Church Renewal Trust intercompany debtor in 2021 is a long term debtor expected to be settled after more than one year.

18. CASH AT BANK AND IN HAND

	2021	2020
Unrestricted funds	**2,972,641**	2,875,087
Restricted funds	**375,712**	435,843
	3,348,353	3,310,929

19. LIABILITIES FALLING DUE WITHIN ONE YEAR

		2021	2020
Creditors for goods and services		**337,836**	299,197
Accruals and deferred income		**552,023**	642,212
Taxation and social security		**145,776**	130,245
Finance lease liability		**125,119**	148,110
Alpha International	See note 25	**-**	15,849
St Paul's Theological Centre	See note 25	**-**	9,728
		1,160,754	1,245,342

Future minimum finance lease payments (including interest) due in less than a year are £132,828 (2020: £155,478), due in one to five years are £99,824 (2020: 172,651), and no amounts are due in more than five years (2020: £0).

DEFERRED INCOME

Deferred income comprises donations and booking fees received for future financial periods.

	2021	2020
Balance at 1 January	**229,310**	246,528
Amount released to income	**(35,370)**	(52,588)
Amount deferred in year	**60,908**	35,370
Balance at 31 December	**254,848**	229,310
Analysis:		
Release within one year	**254,848**	229,310

20. LIABILITIES FALLING DUE IN MORE THAN ONE YEAR

	2021	2020
Finance lease liabilities	**96,478**	167,500

21. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted funds	Restricted funds	Endowment funds	Total 2021	Total 2020
	£	£	£	£	£
Investments	-	-	108,336	**108,336**	104,757
Fixed assets	596,744	30,939	-	**627,683**	838,503
Stock and debtors	1,671,448	-	-	**1,671,448**	1,408,359
Cash at bank and in hand	2,972,641	375,712	-	**3,348,353**	3,310,929
Current liabilities	(1,158,756)	(1,998)	-	**(1,160,754)**	(1,245,342)
Non-current liabilities	(96,478)	-	-	**(96,478)**	(167,500)
Fund balance	3,985,599	404,653	108,336	**4,498,588**	4,249,706

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22. MOVEMENT ON RESTRICTED FUNDS 2021

	Opening balance	Income	Expenditure	Transfer from Unrestricted to restricted	Closing balance
	2021	2021	2021	2021	2021
	£	£	£	£	£
Church Planting - funding towards HTB's vision for planting churches	-	19,912	(19,912)	-	**-**
Social Transformation - gifts towards the work of Caring for Prison Leavers and the homeless shelter	523,145	790,901	(1,212,452)	-	**101,594**
Global Alpha Teams - funds towards Alpha training overseas	25,903	-	-	-	**25,903**
Focus	-	26,488	(26,488)	-	**-**
Ministry - gifts towards the work of HTB Alpha, Leadership College London and other HTB ministries	47,206	129,367	(118,428)	-	**58,145**
Capital - gifts for capital works at HTB	86,075	197,203	(83,389)	-	**199,889**
St Francis Dalgarno Way - Income and Expenditure related to the St Francis Dalgarno Bishop's Mission Order	19,533	43,456	(52,891)	305	**10,403**
Other specified gifts	8,718	7,444	(7,444)	-	**8,718**
	710,580	1,214,771	(1,521,003)	305	**404,653**

The transfer from unrestricted to restricted results from HTB investing more in St Francis Dalgarno Way than income (including donations) received in 2021.

	Opening balance	Income	Expenditure	Transfer from Unrestricted to Restricted	Closing balance
	2020	2020	2020	2020	2020
	£	£	£	£	£
MOVEMENT ON RESTRICTED FUNDS 2020					
Church Planting - funding towards HTB's vision for planting churches	-	19,522	(19,522)	-	**-**
Social Transformation - gifts towards the work of Caring for Prison Leavers and the homeless shelter	8,880	1,259,575	(745,310)	-	523,145
Global Alpha Teams - funds towards Alpha training overseas	25,903	-	-	-	25,903
Focus	-	100,397	(100,397)	-	-
Ministry - gifts towards the work of HTB Alpha, Leadership College London and other HTB ministries	51,028	202,618	(206,440)	-	47,206
Capital - gifts for capital works at HTB	79,818	94,875	(88,618)	-	86,075
St Francis Dalgarno Way - Income and Expenditure related to the St Francis Dalgarno Bishop's Mission Order	16,750	54,679	(80,278)	28,382	19,533
Other specified gifts	5,071	119,494	(115,847)	-	8,718
	187,450	1,851,160	(1,356,412)	28,382	**710,580**

23. MOVEMENT ON ENDOWMENT FUND

	Opening balance	Income	Expenditure	Gain on investment	Closing balance
	2021	2021	2021	2021	2021
	£	£	£	£	£
St Augustine, Queen's Gate, choir fund	104,757	-	-	3,579	**108,336**

	Opening balance	Income	Expenditure	Gain on investment	Closing balance
	2020	2020	2020	2020	2020
	£	£	£	£	£
MOVEMENT ON ENDOWMENT FUND					
St Augustine, Queen's Gate, choir fund	108,287	-	-	(3,530)	104,757

24. COMMITMENTS

At the end of the year HTB had the following commitments (mainly leases on clergy accommodation):

	2021	2020
	£	£
Up to one year	**403,122**	422,726
Between one and five years	**158,513**	174,292
	561,634	597,018

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25. RELATED PARTIES

The following trustees or key management personnel (KMP) were directors or members of related entities or were connected to people or organisations in receipt of payments from HTB:

TRUSTEE OR KMP	RELATED TRUSTEESHIPS	RELATED PARTY TRANSACTIONS
Ade Adebajo	Church Revitalisation Trust	None
Jonathan Bacon	None	Tilly Bacon (wife) is an employee of St Paul's Theological Centre.
Josh Baines*	None	Daisy Baines (wife) is an employee of HTB.
James Behrens	London Diocesan Fund	None
Cathy Butcher^	Restored Lives	Jessica Butcher (daughter) was employed by HTB on a short-term contract in 2021.
Ben Bryant*	None	Martha Bryant (wife) is an employee of HTB.
Andrew Brydon	St Paul's Theological Centre; Alpha International (member only); Church Revitalisation Trust (member only)	Sandy Millar (father in law) is a Trustee of Alpha International and is paid a retainer by HTB and AI.
Stephen Chew	None	Alina Hua (wife) was a trustee of HTB until 24 May 2021.
Mark-Elsdon Dew^	None	Also employed by CRT2
Jamie Dundas	None	Julia Dundas (wife) was a trustee of HTB until 24 May 2021.
Julia Dundas	None	Jamie Dundas (husband) was a trustee of HTB until 24 May 2021.
Andre Eze	Alpha International	None
Stephen Foster*	None	National Director of Alpha UK (until March 2021)
Eli Gardner	None	David Gardner (husband) is a trustee of Alpha International. Eli is a trustee of Kids Matter that was paid £1,800 during 2021 by HTB.
Nicky Gumbel *	Alpha International (also a member); St Paul's Theological Centre (also a member); Church Renewal Trust (also a member); HTB Developments Limited (director); Church Revitalisation Trust (also a member).	Pippa Gumbel (wife) is employed by HTB.
Rupert Hawkins	None	Pippa Hawkins (wife) was an employee of the Church Revitalisation Trust during the year.
Alina Hua	None	Stephen Chew (husband) was a trustee of HTB until 24 May 2021.
David Hurst	London Diocesan Fund	None

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Tom Jackson *	Resurgo (Founder and Executive Chairman of Resurgo); Crosslight Debt Advice (Trustee); Church Revitalisation Trust;	Sarah Jackson (wife) is CEO of the Church Revitalisation Trust, she is clergy at HTB (and therefore a trustee of HTB until 24 May 2021) and a trustee of SPTC Tom Jackson is CEO of Love Your Neighbour, a new venture within CRT set up in response to the COVID pandemic. He is also Executive Chair and Founder of Resurgo. Resurgo work closely with CRT providing advice on impact measurement and training. There is a Memorandum of Understanding between HTB, CRT and Resurgo covering these arrangements, the MoU has been signed off by each of the charity boards, conflicts of interest are carefully managed through this MoU and the financial transactions are reviewed and approved at least annually. Tom represents HTB on the board of Crosslight Debt Advice which runs the debt advice service at HTB and to which HTB paid £43,900 in 2021 as a grant (2020: £43,900).
Sarah Jackson*	St Paul's Theological Centre	Tom Jackson (husband) is clergy at HTB and was therefore a trustee of HTB until 24 May 2021. Further details are included under Tom Jackson's trustee disclosure.
Corina Kaiser	None	Maurizio Kaiser (husband) was a trustee of HTB until 24 May 2021.
Maurizio Kaiser	None	Corina Kaiser (wife) was a trustee of HTB until 24 May 2021.
Steven Kang	None	Grace Kang (wife) is an employee of Church Revitalisation Trust.
David Kay-Shuttleworth	Church Revitalisation Trust (member)	Kitty Kay-Shuttleworth (wife) is an employee of Alpha International.
Gbolahan Ladipo	The Parochial Church Council of the Ecclesiastical Parish of St Luke's Redcliffe Gardens (Churchwarden)	HTB paid a grant of £105,000 to St Lukes during 2021.
Nicky Lee *	Alpha International (member only); St Paul's Theological Centre (member only); Church Revitalisation trust (member only);	Alison Lee (wife) is an employee of Alpha International. Nicky Lee is a trustee of Kids Matter that was paid £1,800 by HTB.
Dave Matthews *	The Parochial Church Council of the Ecclesiastical Parish of St Luke's Redcliffe Gardens (St Luke's Church)	Sophie Matthews (wife) is an employee of HTB. HTB paid a grant of £105,000 to St Lukes during 2021.
Genevieve Mensah	St Paul's Theological Centre Church Revitalisation Trust (member only) Alpha International (member only)	Bernard Mensah (husband) is a trustee of Alpha International.
James Normand	London Diocesan Fund	None
Chinedum Nzelu	None	Obianuju Nzelu (wife) was a trustee of HTB until 24 May 2021.
Obianuju Nzelu	None	Chinedum Nzelu (husband) was a trustee of HTB until 24 May 2021.
David Orton	None	Tom Orton (son) was a trustee of HTB until 24 May 2021.
Tom Orton	None	David Orton (father) was a trustee of HTB until 24 May 2021.
James Ray*	None	Emiko Ray (wife) is an employee of HTB.
Miles Toulmin	St Paul's Theological Centre	None
Alexander Watson	Holy Trinity Malshanger Trust	Emma Watson (wife) is a trustee of HTB & Holy Trinity Malshanger Trust. She is also HTB's Safeguarding Officer.
Emma Watson	Holy Trinity Malshanger Trust	Alexander Watson (husband) was a trustee of HTB until 24 May 2021 and is a trustee of Holy Trinity Malshanger Trust.

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Angus Winther	St Paul's Theological Centre; Church Revitalisation Trust; Alpha International (member only) Ecclesiastical Insurance Office PLC (Director) and Ecclesiastical Insurance Group PLC (Director).	Ecclesiastical acts as insurers to the HTB Group. HTB paid Ecclesiastical £163,520 (2020: £157,434) for its services during 2021.
Ben Willis*	None	Juliette Willis (wife) was a trustee of HTB until 24 May 2021.
Juliette Willis*	None	Ben Willis(husband) was a trustee of HTB until 24 May 2021.
Andy Wooldridge*	None	Rachael Wooldridge (wife) was a trustee of HTB until 24 May 2021.
Rachael Wooldridge*	None	Andy Wooldridge(husband) was a trustee of HTB until 24 May 2021.
Pete Wynter *	None	Sarah Wynter (Wife) is an employee of Church Revitalisation Trust.

* Member of clergy, therefore are ex-officio members of the PCC.
^ Key Management Personnel of Central Services and HTB.

None of the Trustees received any remuneration from HTB or the related entities, other than clergy who are ex officio on the PCC. Related party transactions are approved by the PCC of HTB in accordance with the Church Representation Rules.

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25. RELATED PARTIES (continued)

The following table lists HTB's 'Related Entities', shows payments made to those entities and amounts owing to or by them; and sets out other relevant information about the relationship of those entities with HTB. None of HTB's income derives from these entities.

Entity	HTB payments		Amounts due to or (from) HTB		Notes
	2021	2020	**2021**	**2020**	
Alpha International ('AI')	**273,000**	250,000	**44,484**	(15,849)	HTB makes an annual grant to AI. AI bears a share of Central Services costs charged by HTB (see note 13).
St Paul's Theological Centre ('SPTC')	**-**	-	**17,641**	(9,728)	SPTC bears a share of Central Services costs charged by HTB (see note 13).
The Church Renewal Trust	**-**	-	**370,910**	423,861	In 2017 a gift of £250,000 was given to contribute to the costs of the work on the spire at St Jude's, Courtfield Gardens. The spire costs in 2018 exceeded the amount of cash held by The Church Renewal Trust which resulted in a large intercompany balance at year end. This amount will be paid off over 10 years from SMC/SPTC college operations. HTB also underwrote two loans from the London Diocese to the value of £450,000 for spire costs, the details of which are shown in note 26.
The Church Revitalisation Trust	**250,000**	250,000	**24,769**	21,024	HTB makes an annual grant to Church Revitalisation Trust. CRT also bears a share of Central Services costs charged by HTB (see note 13). CRT bears the cost of off-Common Fund clergy who form part of CRT's planting pipeline and undergo their training at HTB 2021: £685,340 (2020: £521,717).
London Diocesan Fund ('LDF')	**1,353,607**	1,283,723	-	-	The LDF receive HTB's contribution to its Common Fund and re-imbursement for the employment costs of off-Common Fund clergy. In addition, the PCC of HTB underwrote two loans totalling £450,000 (refer note 26) from the LDF to The Church Renewal Trust which were for the sole purpose of the repairs at St Jude's, Courtfield Gardens.
The Holy Trinity Malshanger Trust	**1,440**	1,675	**78,409**	(74,890)	HTB has had a longstanding agreement with the family of the husband of Sue Colman (trustee) for the use of Malshanger, a house used to enable groups from HTB and its network of churches to go away for retreats. A separate charity was set up many years ago to administer the use of the house. The Malshanger Trustees have agreed that, effective 1 January 2022, the charity trust will be dissolved and the remaining assets will be allocated to a restricted fund in HTB for use on Malshanger. HTB will now workly directly with the Colmans to enable the use of the house for mission.
St Luke's Redcliffe Gardens	**105,000**	-	**15,856**	-	St Luke's commenced as a new partnership with HTB during 2021. St Luke's retains its own PCC, but operates in many ways as a sixth HTB site with Nicky Gumbel as Vicar and Dave Matthews as Associate Vicar. During 2021 HTB granted £105,000 towards its Common Fund and operational costs. In addition, HTB has incurred £142,215 for St Luke's church interior work and the refurbishment of the vicarage and committed to a 3-year production equipment lease for equipment at St Luke's at a cost of £69,960.

Connected persons
During 2021 6 (2020: 6) HTB staff were connected to members of the PCC. These are noted in the tables above. In 2021 the staff listed above who were related to people on the PCC received emoluments totalling £522,111 (2020: £487,138).

Trustee donations
During 2021 HTB received £1,365,662 (2020: £1,512,636) in donations from its PCC members. The donors did not attach any conditions to their gifts which required the charity to significantly alter the nature of its existing activities.

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26. CONTINGENT LIABILITIES

The PCC of Holy Trinity Brompton has underwritten the capital and interest elements of two loans entered into by the Church Renewal Trust with the Diocese of London. Both loans are for the sole purpose of the repair of St Jude's, Courtfield Gardens spire. The first loan of £200,000 was received in December 2017. The loan bears an interest rate of 2% over the Bank of England base rate (0.25% at the end of 2021). The loan was fully paid off on 31 December 2020. In February 2018 the second loan of £250,000 (£75,000 outstanding at year end), for which an agreement was signed in 2017, was drawn down. The interest rate on the loan is 2% over the Bank of England base rate and the loan has a final scheduled repayment date of 31 December 2023.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY WITH SAIN

England & Wales - Charity number 1133793

Accounts

Holy Trinity with
Saint Paul, Onslow Square
and Saint Augustine, South Kensington

Registered Charity No. 1133793

Annual Report and

Financial Statements

For the year ended 31 December 2020

HOLY TRINITY with SAINT PAUL, ONSLOW SQUARE and SAINT AUGUSTINE, SOUTH KENSINGTON

Financial statements for year ended 31 December 2020

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HOLY TRINITY WITH SAINT PAUL, ONSLOW SQUARE

AND SAINT AUGUSTINE, SOUTH KENSINGTON

Trustees' Annual Report for the year ending 31 December 2020

Reference and administrative information

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity with St Paul, Onslow Square and St Augustine South Kensington has pleasure in presenting its annual report for 2020.

In this document the parish is referred to as **HTB** and the Parochial Church Council as **the PCC**.

HTB forms part of the Chelsea Deanery in the Episcopal Area of Kensington, within the Diocese of London.

The PCC is a body corporate in the terms of the PCC Powers Measure 1956 and a charity subject to the Charities Act 2011 (registered number: 1133793).

The postal address of the PCC is Holy Trinity Brompton, Brompton Road, London, SW7 1JA.

Membership of the PCC is determined by the Church Representation Rules. The following lists record those who served as members of the PCC during the year and the capacities in which they served:

CLERGY MEMBERS

Incumbent and Chair:

Nicky Gumbel*

Associate Vicars:

Martyn Layzell (until October 2020)	Katherine Chow (from September 2020)

Assistant clergy:

Andrew Emerton (until July 2020)	Paul Cowley	Will Van Der Hart (unitil July 2020)
Emmy Wilson	Pete Wynter	Stephen Foster
Mark Thomas (until August 2020)	Andy Dykes (from July 2020)	Tom Jackson
Alwyn Webb	Janie Cronin (until July 2020)	Sam Follett
Ben Bryant	David Simpson (from July 2020)	Dave Matthews
Hannah Adams (until August 2020)	Dan Millest (on secondment to HTBB, Kuala Lumpur)	Andrew Morley
Alex Rayment (until July 2020)	Andy Wooldridge	Ben Willis
Miles Toulmin (on secondment to HTBB, Kuala Lumpur)	Juliette Willis	Bob Barstow
James Ray	Andy Kitchen (until July 2020)	Rachel Kitchen (until July 2020)
Josh Lees	Mark Roper	Fernando Carrillo (from July 2020)

HOLY TRINITY WITH SAINT PAUL, ONSLOW SQUARE

AND SAINT AUGUSTINE, SOUTH KENSINGTON

Trustees' Annual Report for the year ending 31 December 2020

George Watkinson (from July 2020)	Jemima Haley (from July 2020)	Josh Baines (from July 2020)
Lewis Dean (from July 2020)	Mark Tatton (from July 2020)	Rachael Wooldridge (from July 2020)
Sarah Jackson (from July 2020)	Will Perry (from July 2020)	Nicky Lee (Associate Vicar until September 2020)

LAY MEMBERS

Licensed lay ministers (all of whom were also elected at the 2020 APCM to the Chelsea Deanery Synod):

Dr James Behrens	Professor Margaret Hodson	Ms Marie-Christine Nibagwire

Churchwardens (both of whom were also elected at the 2020 APCM to the Chelsea Deanery Synod until 31 May 2023):

Mrs Genevieve Mensah* (Vice Chair)	Mr Angus Winther*

Elected members of the PCC (all of whom were also elected at the 2020 APCM to serve as members of the Chelsea Deanery Synod until 31 May 2023):

Ms Annoa Abekah-Mensah	Miss Fope Adelowo	Dr Mo Akindolie*
Mr Jireh Chiu	Mr Aaron Chung	Miss Eva Delaney
Mr Andre Eze	Ms Aileen Gan	Miss Catherine Harvey
Ms Gabrielle Helland	Mr Rupert Hawkins	Mr Isaac Izekor
Miss Corina Kaiser	Mr Maurizio Kaiser	Mr Gbolahan Ladipo
Ms Dami Lalude	Dr Michelle Lokot	Mr Daniel Magagnin
Miss Kareece Martin-Venner	Mrs Bimpe Nkontchou	Mr Lucian Passante
Miss Rafaela Silva	Mrs Sonia Tekle	Mr Paddy Vishani
Mrs Julia Wynn	Mr Aaron Yamoah	Miss Kylie Yeung

Ex officio by virtue of their election at the 2020 APCM to serve as members of the Chelsea Deanery Synod until 31 May 2023:

Mr Oz Alashe*	Lt Col Tom Archer-Burton	Dr Gubby Ayida
Mr Jonathan Bacon	Mr Jeremy Basset	Mr Theodore Brun
Mr Erik Castenskiold	Dr Stephen Chew	Miss Cecily Colahan
Mr Jon Cha	Mr Paul Crinion	Mr George Darrah
Mr Jamie Dundas	Mr Calum Dyke	Mrs Harry Flanagan
Dr Eli Gardner*	Dr Alina Hua	Mr Steven Kang*

Mr David Kay-Shuttleworth* (Treasurer)	Mr Gus Kennedy*	Mr Reiner Krammer
Miss Julia Mackworth	Mr Chinedum Nzelu	Mrs Obianuju Nzelu
Mr Osagie Omokhodion	Mr David Orton	Dr Tom Orton
Mr Julian Parris	Mr Sam Pritchard	Miss Sarah Ritchie* (Church Safeguarding Officer)
Mr Nic Shearer	Mrs Busola Sodeinde*	Mrs Melanie Stanton
Mr Will Taylor-Jackson	Mr Alexander Watson	Mrs Emma Watson
Mr Michael Wirth	Mr Matthew Withers	

Ex officio by virtue of their election in 2018 by members of the Chelsea Deanery Synod to serve as members of the London Diocesan Synod for a three-year term ending on 31 July 2021:

Mr Ade Adebajo	Ms Marcia Da Costa	Mr David Hurst
Mr James Normand		

Ex officio by virtue of his election in 2015 by members of the Chelsea Deanery Synod to serve on the General Synod for a five-year term ending on 31 July 2021:

Andrew Brydon*

The following served on the PCC until the 2020 APCM, held on 06 October 2020, but did not then stand for re-election:

Miss Christina Abbott	Mr Mark Balcar	Mr Jens Hofmann
Mr Pasquale Tartaglia	Miss Jessica Ogundere-George	

Those members marked with an asterisk* form the **Standing Committee** of the PCC.

New trustees are provided with guidance notes explaining their role and responsibilities as Trustees of the charity. All new trustees are fully briefed on the activities and vision of HTB and they pursue the independent interests of the charity notwithstanding their separate responsibilities in other organisations.

HTB uses the banking services of the National Westminster Bank, 186 Brompton Road, Knightsbridge, SW3 1HL.

Moore Kingston Smith LLP of Devonshire House, 60 Goswell Road, London, EC1M 7AD were appointed to carry out our audit for 2020.

Objectives, Achievements and performance

HTB is a vibrant Anglican church in the heart of London, with a vision to play our part in the evangelisation of the nations, the revitalisation of the church and the transformation of society.

In March 2020, the COVID-19 pandemic and limits on gathering physically meant that HTB pivoted its strategy to cover five main areas: HTB at Home (Sundays online), Alpha online, Love Your Neighbour (HTB's social action response), Rising Generation online (HTB Kids, Youth and Students) and empowering the church (discipleship, prayer, and worship online). The majority of HTB's existing ministries transitioned to online platforms utilising technologies such as the HTB website, YouTube, Zoom and social media.

Though 2020 has not been without its challenges, it has also been a year of extraordinary opportunities for social action and evangelisation. Over the last year, Love Your Neighbour, which started as an emergency food bank at HTB, has grown to be a national movement. The HTB Food Hub alone has delivered over 1.1 million meals since March 2020 which have supported over 75,000 people in London and, through our Love Christmas campaign, HTB delivered 10,000 gift boxes to vulnerable and isolated individuals and families in London during December 2020.

Another area of opportunity has been the excellent response to HTB's increased online presence. In 2020 we have reached far more people than we could have physically accommodated on our sites. Before the pandemic, our physical congregation on Sunday across all five sites was approximately 4,000 people; now, the average views on HTB at home is more than double that, with approximately 9,000 people tuning in each week. Running Alpha online at HTB has also far exceeded our physical termly courses held at HTB Brompton Road, with more than 3,500 people having signed up for Alpha online at HTB in 2020 (compared with 2,377 in 2019). HTB also reached more than 23,000 couples with The Marriage Courses online (compared to 2019 when the total for all our family life courses was 1,704).

Throughout 2020 we continued to run many of our outreach and social transformation ministries in COVID-secure ways– including free debt counselling through Crosslight Kensington, ministries for children, youth, students, and young adults, courses for bereavement, eating disorders, dating, managing money and more. We also continued to run the HTB Shelter (when possible under government guidance), and we launched a new Caring for Ex-Offenders year long support programme.

HTB works in close partnership with three charities: Alpha International (AI), the Church Revitalisation Trust (CRT) and St Paul's Theological Centre (SPTC).

Services, prayer and worship

From January to March 2020, we ran our eleven Sunday services across five sites as normal, but from March to September we pivoted to online services only through HTB at Home in order to comply with government guidelines and keep our congregation and staff safe. In September 2020, in accordance with the UK government restrictions and Church of England guidance on physical gatherings for acts of public worship, we gradually reopened our five sites for physical services and resumed limited, onsite activity with capped numbers, ticketed seating, and social distancing measures in place. For the remainder of 2020, online activity continued amidst the gradual resumption of our physical activity.

Prayer is at the heart of all we do as a church. Throughout 2020 our prayer community saw hundreds of people each week passionately praying online, with a church-wide prayer meeting available on Zoom every Tuesday morning at 8am, and Kingdom Come events taking place online with over 15,000 people watching and participating via YouTube.

Worship is central to all we do at HTB and our worship team have been leading worship online for HTB at Home, Kingdom Come, HTB Groups, and Alpha online. A particular highlight was reaching over 100,000 people this year with our online Christmas Carols services.

Supporting our congregation and community

HTB has a large clergy team who provide pastoral support for our congregation and community, as well as chaplaincy in local hospitals. The ability of our clergy team to provide pastoral support in-person was temporarily suspended in 2020 due to the global pandemic. However, our clergy team was able to connect with both the congregation and community online, by telephone and through other forms of messaging to provide key support to those struggling with grief, loss, mental health and a variety of pastoral challenges. Our community support services are also underpinned by a wide range of pastoral courses, which aim to address life issues. 2020 saw our HTB course attendance increase to a staggering 24,400 guests signing up for online courses at HTB. The Marriage Course alone had over 19,000 sign-ups and The Pre-Marriage Course had 4,140 over the year. Other outreach courses, such

as The Bereavement Journey and The Money Course, were made available online with a much higher uptake than ever before.

Our clergy team support over 200 small groups, with over 2,200 members, where attendees can experience the sense of belonging, friendship and spiritual growth that comes from joining a community within the church. During the global pandemic, online Groups have provided critical support and care to many individuals but particularly for those who are living alone and experienced long periods of social isolation in 2020 due to the COVID-19 crisis.

Investing in a rising generation

HTB Kids moved online in March 2020 and quickly found new ways of connecting with families across London. We share a weekly video for the kids each Sunday, and are now running a new, weekly Zoom call for our 7–11-year-old children where we further explore Bible stories and give kids a chance to connect. Some highlights from the year include our online Light party (which had 850 views), our 2020 family advent devotional, and our lent devotional pack, 'A Journey to King's Cross' – which was sent to families at 30 of our network Churches as well as 300 families at HTB.

Taking HTB youth online has allowed us to connect and engage with more young people than ever before. The past year has seen 28,477 views of our HTB Youth YouTube content, including two Sunday videos – 'Younger Youth Journal', '4:30 Live' – and more. In July we took Focus Alive online, with over 1,500 young people joining us live, and 5,862 views within 24 hours. We have pioneered youth online gaming, which allows us to interact with young people and their friends globally, and in July we did a 24-hour gaming stream to raise funds for Love Your Neighbour. We're also excited to have filmed a series called, 'Healthy Conversations: Fitness Edition.' All of this runs alongside youth Alpha and discipleship 'PoD' groups.

HTB continues to support students in this challenging time. In October we launched Well, an initiative responding directly to the isolation and mental wellbeing crisis through which we have engaged with 500 local students, offering support and community. In partnership with Love Your Neighbour, we delivered 2,600 care packages for students spending Christmas alone. We also offer a listening service and Well Groups, and we have social interest-based groups to provide an opportunity for connection, including book clubs, an online gaming group and football.

Social Transformation Activities

Support for the vulnerable and marginalised is an important part of our mission and outreach, which we do through our social transformation initiatives. We provide pastoral support to those in need within our congregation and partner with other organisations that are engaged in social action.

Love Your Neighbour, which started in March 2020 as an emergency food bank is now a nation-wide, multi-denominational movement. The HTB Love Your Neighbour Food Hub alone has delivered over 1.1 million meals since March 2020 which supported over 75,000 people in London. A huge highlight for Love Your Neighbour at HTB was our Love Christmas initiative. Through Love Christmas, HTB spread love, hope and kindness by delivering 10,000 gift boxes to vulnerable and isolated individuals and families in London. HTB, along with CRT, also spearheaded a national Love Your Neighbour campaign, which is currently delivering 1 million meals every month alongside a range of other support services – including medicine deliveries, phone calls to those living alone, debt advice and job training.

The HTB Shelter exists to play our part in ending homelessness by meeting the practical, emotional, and spiritual needs of people sleeping rough in London. Historically, we have served hot meals and offer housing and welfare support, debt advice, addiction assistance, clothing, mending, haircuts, internet access, Alpha, and a Bible study. The UK government attempted to house many homeless individuals during early 2020 which reduced the need for our shelter services. However, as some of the government support reduced, in alignment with UK government restrictions, we were able to resume some Shelter-related services in a COVID-secure manner to provide support to those in need.

The COVID-19 crisis has placed a huge and disproportionate burden on the many vulnerable clients supported by HTB's debt centre, Crosslight Kensington, which has continued to provide a lifeline to many hundreds of people in dire need. With demand increasing, it remains a challenging time; we are holding double the number of client appointments, three times the number of budgeting workshops, and have supported four new churches in setting up their own Crosslight branches.

Our Caring for Ex-Offenders programme continues to provide invaluable support for those leaving prison, and resources churches around the country to support ex-offenders to break the cycle of crime and re-offending. This year HTB launched a new 'Support Year' programme as we continue to find new ways to help prison leavers during this time.

Each year, we make gifts to other charities and churches, especially those who may be just starting out or operating in areas of particular need. This year, we made gifts to Equal Justice Initiative, Power the Fight, The Bishop of Kensington's fund for families of Grenfell victims, and took up Christmas offerings for Kids Matter, The Children's Society, Resurgo's Spear Programme, World Vision, Glass Door Homeless Concern. Additionally, through our Love Your Neighbour initiative, we donated and distributed food to food banks throughout London

Evangelisation through Alpha

HTB is the birthplace of the Alpha course, which is growing and flourishing in over 100 countries around the world, reaching millions with the gospel. HTB is home to Alpha International which develops and promotes Alpha around the globe. HTB continues to run Alpha online as the flagship course globally and we receive many visits from church leaders around the world who come to see how HTB runs Alpha. In 2020, over 3,500 people experienced Alpha online at HTB. HTB also runs Youth Alpha online, a version of the course adapted for 11-17-year-olds.

Since March 2020, more than 20,000 Alpha courses have been registered in over 90 countries. We estimate that over 9,000 churches have run Alpha Online, and, through them, 500,000 people have participated in Alpha Online across the globe. Alpha has also launched a brand-new podcast, Leadership Conversations with Nicky Gumbel, to encourage, equip and inspire Christian leaders, bringing hope and vision during a time of global complexity.

Reaching millions with the Bible

HTB work with our partner charity, Alpha International to produce the Bible in One Year (BiOY). BiOY continues to encourage people to engage with the Bible and deepen their relationship with God. Over 1.25 million users read or listened to Nicky Gumbel's commentary through apps, book, ebook or email subscription in 2020, in eight languages. Three further languages are currently being translated by teams around the world.

Church planting and network support

HTB is home to the Church Revitalisation Trust (CRT). CRT's vision is to accelerate church growth through planting, training new church leaders, and supporting church plants across the country. Eight new churches launched in 2020, with four of these being in areas of deprivation. There are also eleven new Church leaders training on the CRT Accelerator Programme for 2021 launches. The HTB Network is strong and growing with leaders' retreats and gatherings continuing online.

Investing in Marriages and Families Across the Globe

The Marriage Course and the Pre-Marriage Course were both developed at HTB, and now millions of people have done The Marriage Courses in over 100 countries and over 100 languages. In January 2020 when the brand-new Marriage Course series was released, we could never have predicted the

timing or impact this resource would have. Last year, over 100,000 people did The Marriage Course or Pre-Marriage Course in countries as far-reaching as Myanmar, Kuwait and Nicaragua. At HTB we've run The Marriage Course and The Marriage Preparation Course online and had over 23,000 couples sign up to one over the last year. These courses attract many couples who are not part of our congregation and would not call themselves Christians. Both courses have received coverage in the press and are offered as resources to churches and other organisations around the world.

Developing and empowering Christian leaders

Each May, together with Alpha International, we host the Leadership Conference in the Royal Albert Hall in London so that leaders from countries around the world can experience life-changing leadership training. In 2020, we ran our Leadership Conference online with pre-recorded video content and leadership training.

HTB College is a year-long programme for young leaders to deepen their relationship with Jesus, develop their gifts and discover their calling. We currently have twenty-seven students, seventeen of whom are serving across departments at HTB including kids, youth, students, production, prayer, and worship. Our Monday teaching days have taken place on Zoom or socially distanced when possible, where we gather for prayer & worship, Bible teaching and leadership development. We also launched the HTB Network Leadership Module in September with around 100 network Church interns from across the country joining us on Zoom to explore distinctively Christian leadership.

HTB Courtfield Gardens is also home to St Paul's Theological Centre (SPTC). SPTC has seen remarkable growth and, as part of St Mellitus College, has ensured the successful online delivery of all our courses and been recognised nationally for maintaining high quality in delivery throughout the pandemic. Nearly 200 students graduated from St Mellitus College in 2020, including 124 ordinands who went on to serve the Church in curacies across twenty-two dioceses and in a hugely diverse range of contexts. We have been encouraged by a marked increase in BAME representation, with 22% of the incoming cohort identifying as BAME, raising the overall representation to 17% of the student body. The Peter Stream, an initiative to recruit and train a diverse group of church leaders, has had a profound impact on all aspects of the college and continues to flourish.

Plans for the Future

In addition to continuing the work laid out above, we are working on the following new initiatives and projects in 2021:

A hybrid online & onsite service model
As we move into 2021, we are developing a hybrid online/onsite strategy that incorporates a digital element with our onsite services, as 2020 has shown us that online evangelisation and outreach can yield amazing results. It is an area that will require investment and resource, but we hope to soon offer a live stream of our onsite physical services online, making them available to our congregation and a wider audience, to maintain the online momentum we gained in 2020, and to create new outreach opportunities.

Partnership with St Luke's Redcliffe Gardens – a Sixth Site for HTB
HTB will enter into a new partnership with St. Luke's Redcliffe Gardens in Earl's Court and anticipate becoming one church over six sites in 2021.

Nine New HTB Network Church Plants
We have at least nine potential new HTB network church plants ready to launch in dioceses across the UK in 2021, of which four are city centre resource churches. (Gosport, Totten, Blackburn, Blackpool, Grimsby, St Leonard's Hove, St Leo's Nottingham, Torbay, and West Ham).

Racial Diversity at HTB

The events surrounding the death of George Floyd in the US in May 2020 raised significant awareness around systemic, historic and institutional racial bias and injustice. We already had initiatives and programmes in place at HTB to address racial bias, but as a result of the issues highlighted by George Floyd's death, we have increased our focus and accelerated changes within the organisation. We are committed to reviewing our systems, processes, attitudes, and organisational behaviours and taking decisive action to address racial bias at HTB. A Racial Diversity Steering Group was formed in July 2020 and will report directly to the Vicar, church wardens and Standing Committee of HTB on recommended initiatives and to ensure HTB is held accountable to its racial diversity goals.

Holy Trinity Brompton Remuneration Policy, Principles and Governance

We place great value on our highly talented, dedicated, and passionate staff team, without whom we could not deliver against our vision, mission, and goals. Our remuneration policy is aimed at ensuring that pay is competitive within our sector, rewards staff fairly and enables the staff team to feel valued.

Our principle is to reward staff, irrespective of seniority, informed by the following:

- Fairness; without discrimination and with an intention of cross-entity parity
- Differentiation: to reflect a combination of what is achieved and the way in which it is achieved
- Compliance; to all HMRC and Charity Commission requirements
- Affordability; with good stewardship
- In line with at least the London Living Wage for London-based staff and the Real Living Wage for UK regionally based staff.

The HTB Group entities (HTB, Alpha International, the Church Revitalisation Trust and St Paul's Theological Centre) operate in close co-operation and within a shared operating model, including a harmonised pay and benefits structure for staff employed within the group entities. Whilst staff compensation is the responsibility of each entity board, authority is delegated by each to the Remuneration Committee (RemCo) to oversee group-wide remuneration. At least one representative of each entity sits on RemCo. The purpose of RemCo is to ensure that pay and benefits across the group are consistent, fair and that group-wide alignment is maintained.

Financial review

Results for the year

HTB reported a net surplus of £1,414,610 on general funds (2019: £114,895) as a result of cost savings from limited on-site activity partially offset by a reduction in general giving. Given the uncertainties of the pandemic, HTB actively managed its costs base and took action to ensure that it finished the year in a stable financial position, boosting its reserves in order to manage the future financial impact. Given the commitment to additional areas of increased spend in 2021, including the new Love Your Neighbour initiative, the full amount of the surplus generated in 2020 is expected to be used to fund the anticipated shortfall on budgeted activity for 2021.

Restricted funds reflected a surplus of £494,748, largely due to strong giving in support of Love Your Neighbour (surplus: £454,500). Restricted donations increased by £802,796 to £1,851,160 in 2020 of which £1,074,363 related to Love Your Neighbour, including £500k of funding from the DCMS Community Match Challenge. The restricted funds balance carried over to 2021 will mainly be applied to costs of Love Your Neighbour in the first half of 2021.

Income derived from voluntary donations increased by 6.85% to £10,697,200 in 2020 compared to £10,011,816 in 2019 which was due to strong Love Your Neighbour giving offset by a reduction in general and other restricted giving. Income from other sources (Focus, courses, bookshop and café and other income) decreased by £961,816 to £1,008,847 mostly because of a decrease in Focus and Bookshop income offset by £655,679 of Coronavirus Job Retention Scheme grant income received in 2020.

Expenditure decreased by 18%, totalling £9,796,689 in 2020 compared to £11,942,648 in 2019. The reduction in costs was entirely due to the impact of the pandemic; church sites were either fully or partially closed for much of 2020 and proactive measures were taken to keep costs under control, given significant economic uncertainty. Cost savings were partially offset by new areas of spend, the most significant being Love Your Neighbour social transformation initiatives and the move to online service provision, in particular the weekly broadcast of HTB@Home.

Restricted funds
Restricted funds comprise donations given for a specific ministry purpose. As at 31 December 2020 the unspent portion of these funds amounted to £710,580 (2019: £187,450).

Fundraising policy
HTB receives most of its donation income from its congregation. However, we occasionally approach other organisations and grant-makers to assist with special projects. The trustees are committed to maintaining the highest legal and ethical standards in the way the charity undertakes its fundraising activities. All fundraising takes place in-house, and the charity does not use any professional fundraisers or commercial participators. HTB is committed to abiding by the Code of Fundraising Practice and to the Fundraising Promise.

Due to the size of our congregation and the number of donations of all sizes we receive each week, we cannot fully investigate each donation. However, HTB takes precautions in our fundraising to ensure the protection of the public, including vulnerable persons from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate. Our stewardship team take seriously any expression of dissatisfaction we receive regarding our fundraising practice and aim to resolve any complaints as quickly as possible. Our policy is to escalate complaints internally to the HTB Group Chief Operating Officer. If the complaint cannot be resolved, it will be further escalated to the Chair of the PCC (our church board of trustees), who will nominate an independent reviewer to consider the merits of the complaint and any resulting actions. If necessary, we will contact the Charity Commission for advice and guidance. There have been four complaints made in 2020 which have all been resolved (2019: one).

HTB has responded to the General Data Protection Regulation (GDPR), introduced in May 2018, and continues to monitor the use of data carefully, particularly concerning donor data. Our Privacy Policy covers how we use donor data and gives donors the option to opt out of any contact or make a formal complaint. We monitor carefully the relationships we have with donors and seek to maintain a consistent standard of stewardship based on the guidance of the Code of Fundraising Practice and the Fundraising Promise.

Reserves policy
The trustees believe that HTB relies on God's provision for the financial resources needed to fund its work. Consequently, the policy of the Church is not to build up reserves beyond the operating needs of the charity and, whenever possible, to expend income received within a year of its receipt. However, in order to ensure that the church has sufficient working capital to meet its obligations to its employees and creditors, the Trustees aim to hold sufficient "free" reserves (equivalent to cash and liquid assets) to cover at least three months' net expenditure after taking into account regular monthly donation income.

Free reserves on 31 December 2020 stand at £3,053,427 (2019: £1,079,000) against a target based on 2021 budgeted costs of £1,397,000. For 2020 the free reserves have been calculated as unrestricted funds less Intangible assets, unrestricted portion of tangible assets and long-term debtors expected to be settled over a few years (Note 17). As explained in the financial review section above, the full amount of the surplus generated in 2020 is expected to be used to fund the anticipated shortfall on budgeted activity for 2021. The Trustees will continue to be mindful of the reserves target in making financial decisions and allocating resources during the current year.

Grant making policy
HTB provided grants to AI and CRT in 2020, whose activities are an integral part of the overall vision of the church as set out above. Additional smaller grants are awarded to organisations and church members working in mission. Special appeals at services and events raise money for specific charities.

The task of deciding how to distribute grants for external mission giving is delegated to the Mission Giving Committee. Grants are awarded to organisations and church members working in mission after an evaluation of each case. All giving follows HTB's mission policy of the promotion of the Christian gospel in proclamation and social action throughout the world. For details of the organisations supported please see note 8 to the financial statements.

Risk management
The PCC has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems and procedures have been established to mitigate the risks that the church faces. Procedures are in place to ensure compliance with health and safety of staff, volunteers and visitors. The schedule of major risks and uncertainties identified by the PCC is set out on page 13 and 14.

The trustees have considered the potential impact of the coronavirus pandemic, and the various measures taken to contain it, on the operations of the church in the near future. Clearly the decision to suspend public gatherings, and therefore most on-site activity for us as a church, has had a dramatic effect on our ability to operate in the usual way. However, our response has been to adapt quickly by continuing the majority of our usual activity online, including in particular our Sunday services (HTB at Home) and Alpha online. Alongside this we launched an initiative called Love Your Neighbour in 2020 as a social response to some of the pressing needs now facing many people in this crisis. The PCC is keeping the potential financial effect under constant review and the 2021 approved budget will be reviewed and monitored carefully during 2021 to course correct if required. Refer to Note 1 for details on our going concern assessment.

Related parties
Details of related parties are given in note 25 of the financial statements.

Structure, governance and management

HTB's Parochial Church Council is a corporate body established by the Church of England. It operates under the Parochial Church Council (Powers) Measure 1956 (as amended) and the Church Representation Rules. HTB's PCC is also a registered charity, operating under the requirements of The Charities Act 2011.

The appointment of PCC members is governed by and set out in the Church Representation Rules. The PCC comprises all the clergy and Licensed Lay Ministers licensed to HTB, the two churchwardens (elected annually at the parish meeting immediately preceding the APCM), lay members elected annually at the APCM, and lay members elected every three years as HTB's representatives on the Chelsea Deanery Synod. Additionally, any HTB members of the General Synod or London Diocesan Synod are ex-officio members of the PCC and the PCC has the right to co-opt members.

The full PCC met 9 times in 2020. At its first meeting following the APCM the PCC elects eight of its number to join the Vicar, Treasurer and two Church Wardens on the Standing Committee. This Committee met an additional 13 times in 2020 and is empowered by the PCC to make decisions between PCC meetings. The minutes of the Standing Committee meetings are circulated to all PCC members.

Clergy and lay employed staff are responsible for the various ministries and for the finance and administration of the church; and make regular reports both to the PCC and the Standing Committee for consideration at meetings of those bodies.

PCC members are kept informed on matters affecting the parish, including health and safety, disability discrimination legislation and safeguarding. Sarah Ritchie is the Church Safeguarding Officer and represents the PCC on all matters relating to safeguarding. Andrew Goodwin was appointed as HTB's Safeguarding Adviser in 2015, following a distinguished career of 30 years in the Metropolitan Police, and he has served in that capacity throughout 2020. The PCC has adopted and co-operates with the Diocese in its Safeguarding Policy and safer recruitment process. DBS checks are made before any member of staff or volunteer is engaged to work with children or vulnerable adults. A Health and Safety Policy is in place and is kept under review.

Electoral roll
All Church of England electoral rolls are completely revised every six years. 2019 was the first year of a new electoral roll where the electoral roll stood at 4,083. The current electoral roll stands at 4,024.

STATEMENT OF RESPONSIBILITIES OF THE PAROCHIAL CHURCH COUNCIL

The PCC is responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the PCC to prepare a statement of financial activities and statement of assets and liabilities for each financial year, which gives a true and fair view of the state of affairs of the church and of its financial activities for that year and adequately distinguishes any material special trust or other restricted fund of the church. In preparing those financial statements the PCC is required to:

- select suitable accounting policies and then apply them consistently.
- comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements.
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements;
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Parochial Church Council is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the church, and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under s154 of the Charities Act 2011. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

All the current members of the Parochial Church Council have taken all the steps which they ought to make themselves aware of any information needed by the auditors for the purposes of their audit and to establish that the auditors are aware of that information. The current members of the Parochial Church Council are not aware of any relevant audit information of which the auditors are unaware.

Public benefit

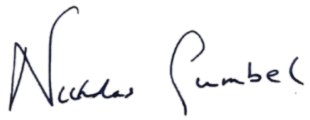
The PCC is aware of the Charity Commission's guidance on public benefit in "The advancement of religion for the Public Benefit" and have had regard to it in its administration of the church. In shaping our objectives for the year and planning our activities, the trustees have considered the Charity

Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)*'.*

The PCC believes that by promoting the Christian faith it provides a benefit to the public by:

- Providing facilities for public worship, pastoral care and spiritual development, both for existing church members and for anyone who wishes to benefit from what the church offers; and
- Promoting Christian values, and service by members of the church in and to their communities, to the benefit of individuals and society as a whole.

Approved by the PCC of Holy Trinity with Saint Paul, Onslow Square and Saint Augustine, South Kensington on the 22 March 2021 and signed on its behalf on 22 April 2021 by



The Rev'd N.G.P.Gumbel

MAJOR RISKS AND UNCERTAINTIES

No.	Potential Risk	Mitigation
1.	Loss of confidence by stakeholders due to the behaviour of senior leadership or staff members.	• Organisational values are clearly defined and regularly communicated. • Prayer and worship are central to life at HTB. • Oversight structures are in place for senior leaders and staff.
2.	Harm comes to those in our care due to lack of appropriate and compliant child and vulnerable adult safeguarding procedures	• Safeguarding at HTB is overseen by a PCC Safeguarding Officer and an experienced Safeguarding advisor employed by HTB. • HTB is working closely with the Kensington Diocese to ensure that it models best practice in the area of safeguarding.
3.	Harm comes to visitors or staff due to lack of appropriate and compliant Health & Safety procedures	• Internal and external H&S advisors monitor and report on risk areas identified. • Regular H&S reporting takes place at senior management and Standing Committee meetings. • Staff training in key H&S procedures is ongoing.
4.	Future of the organisation jeopardised due to lack of adequate succession planning for key senior roles	• Succession planning is taking place for key senior roles in the organisation. • The Church Wardens would be consulted, and have the right to veto, the appointment of any incumbent.
5.	Poor decision-making and breach of regulatory requirements due to weak or non-compliant governance structures.	• PCC meetings and structures are compliant with Charity Commission and church law requirements. • Care is taken to ensure each group entity has a suitable number of independent trustees. • Conflicts of interest are handled appropriately, approved by the PCC or Standing Committee, and fully disclosed in the annual accounts.
6.	Inability to operate in the event of a disaster due to lack of adequate business continuity planning. Business continuity compromised or critical data lost through cyber-attack.	• Comprehensive property insurance is in place. • IT systems are backed up remotely and can be accessed remotely. • Significant investment has been made in upgrading our digital and technology systems, including security.
7.	Data security breach or failure to demonstrate compliance with GDPR requirements could result in a significant fine or other regulatory action.	• Internal and external GDPR advisors monitor and report on risk areas identified. • Staff training in GDPR is ongoing. • An HTB Group-wide project to implement a data management framework and to upgrade processes across the organisation is ongoing to ensure a resilient and secure approach to data handling and compliance with GDPR.
8.	A shortfall on income and/or inadequate cashflow results in an inability to meet salary and creditor payments. Specific financial risks are: • Major repairs to church buildings • Focus (where ticket income doesn't cover the cost of the event)	• HTB relies on God's provision and the generosity of the congregation to meet its financial needs, and core members of the congregation could be approached to underwrite in the event of a shortfall. • Aim to hold three months' working capital. • Strong budgetary and financial controls are in place.

9.	Legal and financial risks arising from maintenance of our Victorian church buildings.	• There is a continuous program of maintenance and investment in our buildings.
10.	Risk of unforeseen events (e.g. adverse weather or disease) resulting in the need to cancel Focus leaving HTB with the liability for substantial costs.	• HTB's reserves partially mitigate the financial risk. • Costs are carefully controlled and incurred as close to the event as possible to manage the risk. • Event cancellation insurance has been investigated but is often subject to exclusions which can restrict available cover considerably.
11.	The coronavirus pandemic is causing significant operating challenges and could impact HTB's income and/or cash flow.	• The church has adapted quickly to the challenge with our Sunday services (HTB at home) and Alpha going online as well as staff working remotely. • A number of staff were put on furlough, part of the costs of which were covered under the Government's furlough scheme • Expenditure is being carefully controlled and income closely monitored.

Independent auditor's report to the members of the PCC of Holy Trinity with Saint Paul, Onslow Square and Saint Augustine, South Kensington

We have audited the financial statements of Holy Trinity with Saint Paul, Onslow Square and Saint Augustine, South Kensington for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The PCC members are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we required for our audit.

Responsibilities of PCC members

As explained more fully in the PCC members' responsibilities statement set out on page 11, the PCC members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the PCC members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the PCC members are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the PCC members either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.

- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.

- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the PCC members.

- Conclude on the appropriateness of the PCC members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of this report

This report is made solely to the PCC's members, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the members of the PCC those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and members of the PCC as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Moore Kingston Smith LLP, Statutory Auditor
Devonshire House, 60 Goswell Road, London. EC1M 7AD
Date:….27 April 2021……..
Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

HOLY TRINITY with SAINT PAUL, ONSLOW SQUARE and SAINT AUGUSTINE, SOUTH KENSINGTON

STATEMENT of FINANCIAL ACTIVITIES
For the year ended 31 December 2020

	Notes	2020 Unrestricted funds £	2020 Restricted funds £	2020 Endowment funds £	2020 Total funds £	2019 Total funds £
INCOME FROM:						
Donations and legacies	3 a)	8,849,309	1,847,891	-	**10,697,200**	10,011,816
Income from charitable activities	3 b)	164,528	3,269	-	**167,797**	1,789,734
Property and other investment income	3 c)	185,371	-	-	**185,371**	180,929
Other Income	3 d)	655,679	-	-	**655,679**	-
TOTAL INCOME		**9,854,887**	**1,851,160**	**-**	**11,706,047**	11,982,479
EXPENDITURE ON:						
Charitable activities	4 to 7	7,318,060	1,311,011	-	**8,629,071**	10,593,530
Grants and Mission Giving	8	727,916	45,401	-	**773,317**	970,600
Raising funds	9	379,049	-	-	**379,049**	364,560
Property management costs	10	15,252	-	-	**15,252**	13,958
TOTAL EXPENDITURE		**8,440,277**	**1,356,412**	**-**	**9,796,689**	11,942,648
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS		**1,414,610**	**494,748**	**-**	**1,909,358**	39,831
Gain/(Loss) on investment		-	-	(3,530)	**(3,530)**	10,234
NET INCOME/(EXPENDITURE)		**1,414,610**	**494,748**	**(3,530)**	**1,905,828**	**50,065**
Transfer from Unrestricted to Restricted Funds	22	(28,382)	28,382	-	**-**	-
NET MOVEMENTS IN FUNDS		**1,386,228**	**523,130**	**(3,530)**	**1,905,828**	**50,065**
FUNDS BROUGHT FORWARD AT 1 JANUARY		2,048,141	187,450	108,287	**2,343,878**	2,293,813
FUNDS CARRIED FORWARD AT 31 DECEMBER		**3,434,369**	**710,580**	**104,757**	**4,249,706**	2,343,878

All amounts are derived from continuing activities.

The notes on pages 22 to 37 form part of these financial statements.

All recognised gains and losses are included in the statement of financial activities.

HOLY TRINITY with SAINT PAUL, ONSLOW SQUARE and SAINT AUGUSTINE, SOUTH KENSINGTON

BALANCE SHEET
As at 31 December 2020

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Intangible assets	14		**2,392**		8,003
Tangible assets	15		**836,111**		670,787
Investments	16		**104,757**		108,287
Total fixed assets			**943,260**		787,077
CURRENT ASSETS					
Stock of books and publications		**33,133**		31,023	
Debtors	17	**1,375,226**		1,575,700	
Cash at bank and in hand	18	**3,310,929**		1,515,403	
Total current assets		**4,719,288**		3,122,126	
Less: liabilities falling due within one year	19	**(1,245,342)**		(1,387,369)	
Net current assets			**3,473,946**		1,734,757
			4,417,206		2,521,834
Less: liabilities falling due in more than one year	20		**(167,500)**		(177,956)
NET ASSETS			**4,249,706**		2,343,878
FUNDS					
Unrestricted			**3,434,369**		2,048,141
Restricted	22		**710,580**		187,450
Endowment	23		**104,757**		108,287
TOTAL FUNDS			**4,249,706**		2,343,878

The notes on pages 22 to 37 form part of these financial statements.

These financial statements were approved by the Parochial Church Council on 22nd March 2021 and signed on its behalf by:

David Kay-Shuttleworth

David Kay-Shuttleworth
Treasurer & Trustee

HOLY TRINITY with SAINT PAUL, ONSLOW SQUARE and SAINT AUGUSTINE, SOUTH KENSINGTON

STATEMENT OF CASH FLOWS
For the year ended 31 December 2020

	Notes	2020		2019	
		£	£	£	£
NET INCOME FOR THE YEAR			**1,905,828**		**50,065**
Adjustments for:					
Depreciation and amortisation	14, 15	**436,843**		395,935	
Unrealised loss / (gain) from investments		**3,530**		(10,234)	
(Increase) in stock		**(2,110)**		(8,107)	
Decrease/(Increase) in debtors		**200,474**		(192,945)	
Increase/(decrease) in creditors		**4,192**		204,198	
			642,929		388,847
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES			**2,548,757**		438,912
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of tangible fixed assets		**(596,556)**		(341,353)	
Purchase of intangible fixed assets		**-**		(9,594)	
			(596,556)		(350,947)
CASH FLOWS FROM FINANCING ACTIVITIES					
Finance Lease Payments		**(156,675)**		(130,160)	
			(156,675)		(130,160)
INCREASE/(DECREASE) IN CASH IN THE YEAR			**1,795,526**		(42,195)
NET CASH FUNDS AT 1 JANUARY			**1,515,403**		1,557,598
NET CASH FUNDS AT 31 DECEMBER			**3,310,929**		1,515,403

NET FUNDS RECONCILIATION		**1 January 2020**	**Cash flows**	**Other movements**	**31 December 2020**
Cash at bank and in hand		1,515,403	1,795,526	-	**3,310,929**
Finance leases	19, 20	(282,816)	(32,794)	-	**(315,610)**
Net funds		1,232,587	1,762,732	-	**2,995,319**

The notes on pages 22 to 37 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

1. ACCOUNTING POLICIES

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments which are measured at fair value through income and expenditure within the Statement of Financial Activities.

The financial statements have been prepared on behalf of the PCC in accordance with the Church Accounting Regulations 2006 together with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit entity for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP) and the Charities Act.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Going concern

The PCC has assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The PCC has made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the PCC has considered the charity's forecasts and projections, which factor in estimated impacts arising due to the on-going Covid-19 pandemic, and have taken account of pressures on donation and event income. After making enquiries the PCC has concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC. Restricted funds represent those received for specific purposes as specified by the donors. The accounts include all transactions, assets and liabilities for which the PCC are responsible in law. Endowment funds are funds which have been donated as capital funds.

Income

Donations and legacies

Donations are recognised when received by or on behalf of the PCC or in the case of pledged donations when the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable. Income tax recoverable on Gift Aid donations is recognised when the income is recognised. Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is probable.

Income from investments

Rental income from the letting of church premises is recognised when the rental is due. Interest entitlements on bank accounts are accounted for as they accrue.

Government grants

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the associated costs for which the grant is intended to compensate. This includes £655,679 of Government assistance under the Coronavirus Job Retention Scheme (CJRS) relating to staff who were furloughed due to Covid-19.

Expenditure

Mission giving

Grants and donations are accounted for when due.

Other expenditure relating to the work of the church

The parish's contribution to the costs of the Diocese is accounted for when payable.

Pension costs

The church contributes to a group personal defined contribution pension scheme. All pension costs are charged in the statement of financial activities as they fall due.

1. ACCOUNTING POLICIES (continued)

Support costs

A strong partnership and working relationship is enjoyed between Holy Trinity Brompton, Alpha International , St Paul's Theological Centre and Church Revitalisation Trust. Shared service costs (known as Central Services) are borne by HTB and then recharged to the other charities using the most appropriate driver for each service cost type. These support costs are then allocated between charitable activities based on estimates of the resources employed by Central Services towards each of these activities.

Intangible fixed assets

Software costs have been capitalised at historic cost and amortised on a straight line basis over 2 years.

Tangible fixed assets

Consecrated land and buildings and other church property.

The PCC has the use of consecrated property in Brompton Road, Onslow Square and Queen's Gate together with benefice property (clergy accommodation) which is excluded from the accounts by virtue of s.10(2) of the Charities Act 2011. Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are capitalised where appropriate and allocated to the appropriate fixed asset category, as per the policy below. These items are regarded as inalienable property and are listed in the church's inventory which can be inspected (at any reasonable time). Inalienable property acquired prior to 2000 has not been capitalised as there is insufficient cost information available. The church halls and certain clergy accommodation are held in trust by the London Diocesan Fund on behalf of the PCC. These properties are essential for the mission of the church and have been in use for many years. Accordingly, they have not been capitalised as there is insufficient cost information and their depreciated cost is unlikely to be material. All expenditure on consecrated or benefice buildings is written off in the year of expenditure.

Computer equipment, other equipment and furniture and fittings

These assets are depreciated on a straight line basis over their estimated useful lives. The periods used are as follows:
Computer equipment - 2 years
Other equipment - 3 to 5 years
Furniture and fittings - 3 years

Individual items with a purchase price of £1,000 or less are written off when the asset is acquired.
The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate the carrying value may not be recoverable.

Fixed asset investments

Investments are initially measured at their cost and subsequently measured at their fair value at each reporting date.

Changes in fair value and gains and losses arising on the disposal of investments are credited or charged to the income or expenditure section of the Statement of Financial Activities as 'gains or losses on investments' and are allocated to the appropriate fund holding or disposing of the relevant investment.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the chairty becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102 (see notes 17, 19 and 20 in this respect).

Debtors

Amounts owing at 31 December in respect of fees, rents and other income are shown as debtors less any provisions for amounts that may prove uncollectable.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1. ACCOUNTING POLICIES (continued)

Stock
Stock is stated at the lower of cost or net realisable value.

Creditors
Creditors 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.

Operating leases
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Finance leases
Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at fair value. The capital element of the future payments is treated as a liability and the interest is charged to the income and expense account at a constant rate of charge on the balance of capital repayments outstanding.

Employee benefits
The costs of short-term employee benefits are recognised as a liability and an expense.

Pension scheme arrangements
The charity operates a defined contribution pension scheme and contributions payable are charged to the Statement of Financial Activities.

Critical accounting estimates and areas of judgement
In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the PCC to have most significant effect on amounts recognised in the financial statements.

(i) Useful Economic Lives
The annual depreciation charge for property, plant and equipment is sensitive to change in the estimated useful economic lives and residual values of assets. These are reassessed annually and amended where necessary to reflect current circumstances.

(ii) Support cost allocations
The allocation of support costs between activities is based on estimates of the resources used by Central Services on each of these activities.

2. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

The following table analyses 2019's income and expenditure between unrestricted and restricted funds.

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME				
Donations and legacies	8,966,179	1,045,637	-	**10,011,816**
Income from charitable activities	1,789,734	-	-	**1,789,734**
Property and other investment income	178,202	2,727	-	**180,929**
TOTAL INCOME	**10,934,115**	**1,048,364**	**-**	**11,982,479**
EXPENDITURE				
Charitable activities	9,628,348	965,182	-	**10,593,530**
Grants	812,354	158,246	-	**970,600**
Fundraising costs	364,560	-	-	**364,560**
Investment management costs	13,958	-	-	**13,958**
TOTAL EXPENDITURE	**10,819,220**	**1,123,428**	**-**	**11,942,648**
NET INCOME BEFORE INVESTMENT GAINS	**114,895**	(75,064)	**-**	**39,831**
Gain on investment	-	-	10,234	**10,234**
NET (EXPENDITURE) / INCOME AND MOVEMENTS IN FUNDS	**114,895**	**(75,064)**	**10,234**	**50,065**
Transfer from Unrestricted to Restricted Funds	(80,866)	80,866	-	**-**
NET MOVEMENTS IN FUNDS	**34,029**	**5,802**	**10,234**	**50,065**
FUNDS BROUGHT FORWARD AT 1 JANUARY 2019	2,014,112	181,648	98,053	**2,293,813**
FUNDS CARRIED FORWARD AT 31 DECEMBER 2019	**2,048,141**	**187,450**	**108,287**	**2,343,878**

3. INCOME

	Unrestricted funds	Restricted funds	Endowment funds	Total 2020	Total 2019
	£	£	£	£	£
a) Donations and legacies					
Gift-aided					
One-off	1,921,321	487,382	-	**2,408,703**	2,038,818
Standing order	2,934,556	72,366	-	**3,006,922**	2,972,265
Income tax recovered*	1,213,970	139,938	-	**1,353,908**	1,252,772
	6,069,847	699,686	-	**6,769,533**	6,263,855
Not gift-aided					
Offerings	33,459	1,371	-	**34,830**	253,146
Donations and legacies	1,499,175	383,806	-	**1,882,981**	1,952,582
Standing orders and payroll giving	1,246,828	39,304	-	**1,286,132**	1,374,717
CRT Grant (DCMS funds)	-	500,000	-	**500,000**	-
DEFRA Grant	-	100,000	-	**100,000**	-
Other grants (Incl regrant)	-	123,724	-	**123,724**	167,516
	8,849,309	1,847,891	-	**10,697,200**	10,011,816
b) Income from charitable activities					
Focus event	-	-	-	**-**	1,112,586
HTB events and courses	98,287	-	-	**98,287**	389,518
Bookshop and café	48,079	-	-	**48,079**	272,060
Occasional services	18,162	-	-	**18,162**	15,570
Other Services	-	3,269	-	**3,269**	-
	164,528	3,269	-	**167,797**	1,789,734
c) Investment income					
Property and investment	176,630	-	-	**176,630**	168,473
Bank interest	8,741	-	-	**8,741**	12,456
	185,371	-	-	**185,371**	180,929
d) Other Income					
Coronavirus Job Retention Scheme (Furlough)	655,679	-	-	**655,679**	-
	655,679	-	-	**655,679**	-

*Included in the income tax recovered amount is retrospective gift aid to the value of £132,096

4. EXPENDITURE

Expenditure analysed by staff costs, other direct costs, depreciation and include allocated support costs.

	Notes	Salaries*	Other costs*	Depreciation and amortisation	Total 2020	Total 2019
		£	£	£	£	£
Charitable activities						
Ordinary ministry of the church	**5**	3,832,879	3,649,091	378,033	**7,860,003**	9,235,485
Development of sites	**6**	-	528,174	-	**528,174**	930,005
Bookshop and café	**7**	184,250	36,387	20,257	**240,894**	428,040
		4,017,129	4,213,652	398,290	**8,629,071**	10,593,530
Grants and mission giving	**8**	14,838	756,033	2,446	**773,317**	970,600
Fundraising costs	**9**	316,380	27,054	35,615	**379,049**	364,560
Property management costs	**10**	14,622	138	492	**15,252**	13,958
Total expenditure		4,362,969	4,996,877	436,843	**9,796,689**	11,942,648

* Includes allocated support costs.

5. ORDINARY MINISTRY OF THE CHURCH

The following table analyses expenditure on the ordinary ministry of the church (including support costs) between Funds; and notes the allocation of support costs to each expenditure category. All support costs are charged to unrestricted funds.

	Unrestricted funds			Restricted funds	Total 2020	Total 2019
	Direct costs	Support costs*	Total			
	£	£	£	£	£	£
Contribution to the Common Fund of the London Diocese (see note below)	248,000	-	248,000	-	**248,000**	250,000
Other clergy stipends and pension contributions	451,562	-	451,562	-	**451,562**	319,031
Clergy other costs	736,518	641,994	1,378,512	-	**1,378,512**	1,285,890
Cost of services	110,027	567,907	677,934	43,694	**721,628**	1,075,573
Pastoral, prayer and Connect groups	175,868	241,692	417,560	100	**417,660**	774,569
Worship	261,882	345,813	607,695	-	**607,695**	474,132
Church courses and events	268,095	782,792	1,050,887	68,407	**1,119,294**	1,068,998
HTB Alpha	96,482	153,895	250,377	58,380	**308,757**	570,947
Focus costs	377,663	152,746	530,409	56,022	**586,431**	2,041,707
Church planting	-	-	-	19,521	**19,521**	19,135
Youth, students and children's work	290,823	427,816	718,639	76,956	**795,595**	981,586
Social action	31,548	310,747	342,295	863,053	**1,205,348**	373,917
	3,048,468	3,625,402	6,673,870	1,186,133	**7,860,003**	9,235,485

The Common Fund of the London Diocese meets the stipend and other employment costs of the Vicar of HTB and provides his housing. The amount by which HTB's contribution exceeds these costs and other apportioned diocesan costs goes towards the mission of the Diocese in parts of London which are not able to meet their share of the costs.

*As can be seen in note 11, a significant portion of the support cost are property related. The difference between note 11 and the support costs included above relate to the support costs allocated to the other categories on the SOFA.

6. DEVELOPMENT OF SITES

	Unrestricted	Restricted funds	Total 2020	Total 2019
	£	£	£	£
Holy Trinity, Brompton Road	172,337	62,118	**234,455**	99,432
St Paul, Onslow Square	151,326	26,450	**177,776**	692,094
St Francis Dalgarno Way	-	36,260	**36,260**	13,221
St Augustine, Queen's Gate	34,677	50	**34,727**	56,902
Other property development costs	28,764	-	**28,764**	44,837
St Jude, Courtfield Gardens	16,192	-	**16,192**	23,519
	403,296	124,878	**528,174**	930,005

7. BOOKSHOP AND CAFÉ

The bookshop and café costs shown in note 4 above include a support cost allocation of £138,649 (2019: £165,337).

8. GRANTS AND MISSION GIVING

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2020 £	Total 2019 £
Gifts and regrants to Connected Entities					
Alpha International	250,000	-	-	**250,000**	417,837
Church Revitalisation Trust	250,000	-	-	**250,000**	386,640
Regrant of donations to Alpha	-	44,375	-	**44,375**	-
	500,000	44,375	-	**544,375**	804,477
Regrant of Coronavirus Job Retention Scheme (CJRS)					
Regrant of Coronavirus Job Retention Scheme (Furlough) income to Alpha	60,120	-	-	**60,120**	-
Regrant of Coronavirus Job Retention Scheme (Furlough) income to SPTC	26,460	-	-	**26,460**	-
Regrant of Coronavirus Job Retention Scheme (Furlough) income to CRT2	7,333	-	-	**7,333**	-
	93,913	-	-	**93,913**	-
Gifts to other UK beneficiaries					
Crosslight	43,900	-	-	**43,900**	43,900
Individuals*	21,748	-	-	**21,748**	9,250
Bishop of Kensington's Fund	6,982	-	-	**6,982**	13,500
Power the Fight	6,237	-	-	**6,237**	2,500
Soul Survivor	5,000	-	-	**5,000**	10,000
Open Doors with Brother Andrew	2,500	-	-	**2,500**	-
Kingdom Choir	2,000	-	-	**2,000**	-
Kids Matter	1,920	300	-	**2,220**	-
The Church of England Children's Society	1,500	300	-	**1,800**	-
Spear	1,500	142	-	**1,642**	3,128
World Vision	1,500	142	-	**1,642**	-
Glass Door Homeless Charity	1,500	142	-	**1,642**	-
Harbour Church Portsmouth	1,225	-	-	**1,225**	-
Focus bursaries		-	-	**-**	16,570
Aceative	-	-	-	**-**	5,000
Care for Children (UK)	-		-	**-**	4,165
St Peters, Brighton	-	-	-	**-**	4,020
Fusion UK	-	-	-	**-**	3,500
RZIM Zacharias Trust	-	-	-	**-**	2,500
Wintershal CIO	-	-	-	**-**	1,500
The Leprosy Mission	-	-	-	**-**	1,000
Sowing Seeds Minstry	-	-	-	**-**	1,000
Bishop of Islington	-	-	-	**-**	1,000
Durham University Christian Union	-	-	-	**-**	1,000
Other gifts	3,850	-	-	**3,850**	9,095
	101,362	1,026	-	102,388	132,628
Gifts for overseas mission					
Equal Justice Initiative	6,322	-	-	**6,322**	-
Individuals**	6,085	-	-	**6,085**	-
Equip and Empower Ministries	2,021	-	-	**2,021**	-
Soli Deo Gloria LLC	1,630	-	-	**1,630**	2,000
SJR Engagments	1,068	-	-	**1,068**	5,340
Unlikely Heroes Inc	1,029	-	-	**1,029**	-
Live Original LLC	1,000	-	-	**1,000**	5,000
Care for Children in China and Japan	-	-	-	**-**	4,165
Tearfund Indonesia tsunami fund	-	-	-	**-**	2,269
We See Hope	-	-	-	**-**	1,962
Missionaries	-	-	-	**-**	1,166
Jenga	-	-	-	**-**	859
	19,155	-	-	19,155	22,761
Support costs allocated	13,486	-	-	**13,486**	10,734
	727,916	**45,401**	**-**	**773,317**	**970,600**

* This relates to grants and mission giving to 12 UK individuals.
** This relates to grants and mission giving to 3 overseas individuals.

9. COSTS OF RAISING FUNDS

These are the costs incurred in fundraising and are mostly costs charged from the fundraising department. Support costs of £196,339 (2019: £162,854) are included in this figure.
The majority of these costs relate to the administration of congregational donations rather than costs incurred in approaching donors to give to the charity.

10. PROPERTY MANAGEMENT COSTS

Costs totalling £15,252 (2019: £13,958) were incurred in relation to income from car park rentals. It includes the administration

and some maintenance and running costs. £2,697 (2019: £2,147) of support costs are included in this figure.

11. SUPPORT COSTS

The following support costs (all out of unrestricted funds) have been apportioned to fundraising and charitable activities in proportion to the usage of the churches (for the costs of running and maintaining the buildings) and the numbers of staff in each department (for all other support costs). As a result of a number of central services staff being placed on furlough, some of the costs below have been allocated to the relevant expenditure categories based on the activity which would have occured if they had not been placed on furlough. This has resulted in some of the expenditure categories on the SOFA being inflated as a result of the CJRS grant being shown in other income.

	2020	2019
	£	£
Building maintenance and running costs	**799,539**	820,507
Property management overheads	**214,704**	318,326
Other maintenance costs	**219,494**	304,157
Rates and insurance	**288,071**	291,877
Heating and lighting	**29,928**	58,172
Telephone and printing	**11,449**	20,667
Total property-related support costs	**1,563,185**	1,813,706
IT	**437,882**	439,406
Finance	**271,011**	251,327
Creative Services	**979,097**	846,201
Human Resources	**292,054**	289,816
Executive and legal	**433,343**	400,897
	3,976,572	4,041,353

12. AUDIT COSTS, DEPRECIATION AND AMORTISATION

	2020	2019
Provision for the current year	**15,855**	14,395
Under accrual from previous year	**1,000**	2,410
Auditor's remuneration - other services	**750**	-
	17,605	16,805
Depreciation and amortisation	**436,843**	395,935

13. REMUNERATION

	2020	2019
Wages and salaries	**3,839,097**	4,113,216
Social security costs	**328,691**	362,465
Contributions to pension schemes	**195,181**	188,466
	4,362,969	4,664,147

As disclosed in note 25 (Related Parties), a close working relationship exists between HTB, Alpha International ('AI'), St Paul's Theological Centre ('SPTC') and the Church Revitalisation Trust ('CRT'). The Central Services staff who support all of these entities' operational functions are employed by HTB, and their costs (together with the costs of running their departments) are allocated across the entities using the most appropriate basis for each support service. The staff costs and information in this note includes HTB's proportionate share of these Central Services staff, as well as the relevant share of ministry staff who split their time across the charities due to the nature of their roles.

The costs of some members of the HTB clergy were cross-charged for work which was done for HTB. However, as these clergy members are employed by the Diocese of London and not by HTB, their costs have not been included in the salary figures shown above. HTB is obliged to provide accommodation to its ordained staff. As clergy are ex-officio members of the PCC they are in effect related parties in relation to their accommodation, but the details of the extent of provision by HTB has not been separately analysed in these statements.

The average monthly number of full time equivalent employees, including allocated Central Services FTE, was 122 (2019: 143).

Higher-paid employees

The number of HTB employees whose total benefits (excluding pension contributions and employer national insurance) were greater than £60,000 was six (2019: four). Five (2019: three) of these employees work in the Central Services teams supporting HTB, AI, SPTC and CRT. These employees are on the HTB payroll and their costs are apportioned accordingly with HTB bearing an appropriate proportion. The gross remuneration (excluding pension contributions and employer national insurance) of these employees fell into the following brackets:

	2020	2019
£60,001 to £70,000	2	1
£70,001 to £80,000	2	1
£80,001 to £90,000	1	1
£90,001 to £100,000	1	1

Trustee remuneration

Details of trustee remuneration can be found in note 25 (Related Parties).

Key management personnel

The key management personnel of HTB comprises of the Vicar, two Associate Vicars, and Director of Communications. The total employee benefits (including pension and Employer NIC) of the key management personnel of the charity were £174,945 (2019: £159,001) for 2020.

The key management personnel of the Central Services function which serves HTB, AI, SPTC, and CRT2 comprises of the Group Chief Operating Officer and Group Director of People. The total employee benefits (including pension and Employer NIC) of these key management personnel were £191,078 (2019: £174,821); but HTB only bore a portion of these costs - £94,839 (2019: £74,685).

Redundancy payments

These totalled £29,116 for the year (2019: £5,954), and include statutory payments as well as ex-gratia amounts where these were considered appropriate.

14. INTANGIBLE FIXED ASSETS

	Computer software
COST	
Balance as at 1st January 2020 and 31st December 2020	113,076
AMORTISATION	
Opening balance 1st January 2020	105,073
Charge for 2020	5,611
Closing balance 31st December 2020	110,684
NET BOOK VALUE	
At 31st December 2019	8,003
At 31st December 2020	**2,392**

15. TANGIBLE FIXED ASSETS

	Computer equipment £	Other equipment £	Furniture and fittings £	Total £
COST				
Opening balance 1st January 2020	1,281,604	1,467,193	511,391	3,260,188
Additions	383,675	186,237	26,644	596,556
Disposals	(25,344)	(39,419)	-	(64,763)
Closing balance 31st December 2020	1,639,935	1,614,011	538,035	3,791,981
DEPRECIATION				
Opening balance 1st January 2020	1,085,474	1,129,230	374,697	2,589,401
Charge for 2020	174,470	169,161	87,601	431,232
Disposals	(25,344)	(39,419)	-	(64,763)
Closing balance 31st December 2020	1,234,600	1,258,972	462,298	2,955,870
NET BOOK VALUE				
At 31st December 2019	196,130	337,963	136,694	670,787
At 31st December 2020	**405,335**	**355,039**	**75,737**	**836,111**

The net book value includes:
£224,128 (2019: £160,732) of computer equipment held under finance leases.
£102,423 (2019: £144,650) of other equipment held under finance leases.

16. INVESTMENTS

	2020 £	2019 £
Valuation at start of year	**108,287**	98,053
Increase/(Decrease) in value of investments	**(3,530)**	10,234
Investments at end of year	**104,757**	108,287

All investments are deposited at Charities Aid Foundation, and are held at fair value. This investment was an endowment fund donation in 2015, and the conditions of the gift are for it to be invested and the income to be used for the St Augustine, Queen's Gate choir (see note 23 for further details). During 2020 there was a transfer of funds from one class of fund to another which has not been reflected above as a separate disposal and addition.

			2020	2019
17.	**DEBTORS**		**£**	£
	Prepayments and accrued income		**565,058**	808,066
	Gift aid		**325,068**	306,378
	Church Renewal Trust	See note 25	**423,861**	357,693
	Debtors for goods and services		**33,740**	60,290
	Church Revitalisation Trust	See note 25	**21,024**	18,072
	Payroll loans to staff		**6,475**	25,201
			1,375,226	1,575,700

The Church Renewal Trust intercompany debtor in 2020 is a long term debtor expected to be settled after more than one year.

18.	**CASH AT BANK AND IN HAND**			
	Unrestricted funds		**2,875,087**	1,403,549
	Restricted funds		**435,843**	111,854
			3,310,929	1,515,403
19.	**LIABILITIES FALLING DUE WITHIN ONE YEAR**			
	Creditors for goods and services		**299,197**	239,134
	Accruals and deferred income		**642,212**	646,196
	Taxation and social security		**130,245**	146,258
	Finance lease liability		**148,110**	104,860
	Alpha International	See note 25	**15,849**	243,712
	St Paul's Theological Centre	See note 25	**9,728**	7,209
			1,245,342	1,387,369

Future minimum finance lease payments (including interest) due in less than a year are £155,478 (2019: £117,275), due in one to five years are £172,651 (2019: 190,733), and no amounts are due in more than five years (2019: £0).

DEFERRED INCOME
Deferred income comprises donations and booking fees received for future financial periods.

Balance at 1 January	**246,528**	314,788
Amount released to income	**(52,588)**	(314,788)
Amount deferred in year	**35,370**	246,528
Balance at 31 December	**229,310**	246,528
Analysis:		
Release within one year	**229,310**	246,528

20.	**LIABILITIES FALLING DUE IN MORE THAN ONE YEAR**			
	Finance lease liabilities		**167,500**	177,956

21. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted funds	Restricted funds	Endowment funds	Total 2020	Total 2019
	£	**£**	**£**	**£**	£
Investments	-	-	104,757	**104,757**	108,287
Fixed assets	802,410	36,093	-	**838,503**	678,790
Stock and debtors	1,135,443	272,916	-	**1,408,359**	1,606,723
Cash at bank and in hand	2,875,087	435,843	-	**3,310,930**	1,515,403
Current liabilities	(1,211,070)	(34,272)	-	**(1,245,342)**	(1,387,369)
Non-current liabilities	(167,500)	-	-	**(167,500)**	(177,956)
Fund balance	3,434,370	710,580	104,757	**4,249,707**	2,343,878

22. MOVEMENT ON RESTRICTED FUNDS 2020

	Opening balance	Income	Expenditure	Transfer from Unrestricted to Restricted	Closing balance
	2020	2020	2020	2020	2020
	£	£	£	£	£
Church Planting - funding towards HTB's vision for planting churches	-	19,522	(19,522)	-	**-**
Social Transformation - gifts towards the work of Caring for Ex-Offenders at HTB and the homeless shelter at St Augustine's Church	8,880	1,259,575	(745,310)	-	**523,145**
Global Alpha Teams - funds raised by teams who were involved in leading Alpha training overseas	25,903	-	-	-	**25,903**
Focus - gifts given towards Focus in 2020	-	100,397	(100,397)	-	**-**
Ministry - gifts towards the work of HTB Alpha, Leadership College London and other HTB ministries	51,028	202,618	(206,440)	-	**47,206**
Capital - gifts for capital works at HTB	79,818	94,875	(88,618)	-	**86,075**
St Francis Dalgarno Way - Income and Expenditure related to the St Francis Dalgarno Bishop's Mission Order	16,750	54,679	(80,278)	28,382	**19,533**
Other specified gifts	5,071	119,494	(115,847)	-	**8,718**
	187,450	1,851,160	(1,356,412)	28,382	**710,580**

The transfer from unrestricted to restricted results from HTB investing more in St Francis Dalgarno Way than income (including donations) received in 2020.

	Opening balance	Income	Expenditure	Transfer from Unrestricted to Restricted	Closing balance
	2019	2019	2019	2019	2019
	£	£	£	£	£
MOVEMENT ON RESTRICTED FUNDS 2019					
Church Planting - funding towards HTB's vision for planting churches	-	155,775	(155,775)	-	**-**
Social Transformation - gifts towards the work of Caring for Ex-Offenders at HTB and the homeless shelter at St Augustine's Church	30,066	115,005	(136,191)	-	8,880
Global Alpha Teams - funds raised by teams who were involved in leading Alpha training overseas	25,903	-	-	-	25,903
Focus - gifts given towards Focus in 2019	-	400,000	(400,000)	-	-
Ministry - gifts towards the work of HTB Alpha, Leadership College London and other HTB ministries	26,329	164,279	(139,580)	-	51,028
Capital - gifts for capital works at HTB	99,000	128,777	(147,959)	-	79,818
St Francis Dalgarno Way - Income and Expenditure related to the St Francis Dalgarno Bishop's Mission Order	-	63,596	(127,712)	80,866	16,750
Other specified gifts	350	20,932	(16,211)	-	5,071
	181,649	1,048,364	(1,123,428)	80,866	**187,450**

23. MOVEMENT ON ENDOWMENT FUND

	Opening balance	Income	Expenditure	Gain on investment	Closing balance
	2020	2020	2020	2020	2020
	£	£	£	£	£
St Augustine, Queen's Gate, choir fund	108,287	-	-	(3,530)	**104,757**

	Opening balance	Income	Expenditure	Gain on investment	Closing balance
	2019	2019	2019	2019	2019
	£	£	£	£	£
MOVEMENT ON ENDOWMENT FUND					
St Augustine, Queen's Gate, choir fund	98,053	-	-	10,234	108,287

24. COMMITMENTS

At the end of the year HTB had the following commitments (mainly leases on clergy accommodation):

	2020	2019
	£	£
Up to one year	**422,726**	369,675
Between one and five years	**174,292**	112,982
	597,018	482,657

25. RELATED PARTIES

The following trustees or key management personnel (KMP) were directors or members of related entities or were connected to people or organisations in receipt of payments from HTB:

TRUSTEE OR KMP	RELATED TRUSTEESHIPS	RELATED PARTY TRANSACTIONS
Hannah Adams *	None	Nathan Adams (husband) is an employee of HTB. HTB rents a property from an employee of Alpha International (until August 2020) which Hannah had occupied.
Ade Adebajo	Church Revitalisation Trust	None
Jonathan Bacon	None	Tilly Bacon (wife) is an employee of St Paul's Theological Centre. Jonathan Bacon did consultancy work for CRT and SPTC.
Mark Balcar	None	Employed as a consultant to the Diocese of London.
James Behrens	London Diocesan Fund	None
Cathy Butcher^	Restored Lives	None
Ben Bryant*	None	Martha Bryant (wife) is an employee of HTB.
Andrew Brydon	St Paul's Theological Centre; Alpha International (member only); Church Revitalisation Trust (member only)	Sandy Millar (father in law) is a Trustee of Alpha International and is paid a retainer by HTB and AI.
Mark-Elsdon Dew^	Church Revitalisation Trust;	None
Andrew Emerton *	St Paul's Theological Centre (SPTC)	Principal of St Paul's Theological Centre and Dean of SMC (Until July 2020).
Stephen Foster*	None	National Director of Alpha UK
Eli Gardner	Kids Matter	David Gardner (husband) is a trustee of Alpha International. Eli Gardner is a trustees of Kids Matter who HTB paid £4,345 during 2020.
Nicky Gumbel *	Alpha International (also a member); St Paul's Theological Centre (also a member); Church Renewal Trust (also a member); HTB Developments Limited (director); Church Revitalisation Trust (also a member).	Pippa Gumbel (wife) is employed by HTB.
Jemima Haley	None	HTB rents a property from an employee of Alpha International (since September) which Jemima occupies.
Rupert Hawkins	None	Pippa Hawkins (wife) is an employee of the Church Revitalisation Trust.
David Hurst	London Diocesan Fund	None

Tom Jackson *	Resurgo (Founder and Executive Chairman of Resurgo); Crosslight Debt Advice (Trustee); Church Revitalisation Trust;	• Sarah Jackson (wife) is CEO of the Church Revitalisation Trust, she is clergy at HTB (and therefore a trustee of HTB) and a trustee of SPTC • Tom Jackson is clergy at HTB (and therefore a trustee of HTB), during 2020 he was appointed as CEO of Love Your Neighbour, a new venture within CRT set up in response to the COVID pandemic. Tom is also Executive Chair of Resurgo, which is a salaried position, Resurgo work closely with CRT providing advice on impact measurement and coaching training. During 2020, Tom was seconded from Resurgo to CRT and CRT therefore bore 90% of his costs and the costs of his assistant for part of the year, with HTB bearing 10% of these costs reflecting Tom's clergy responsibilities at HTB. There is an MOU between HTB, CRT and Resurgo covering these arrangements, the MOU has been signed off by each of the charity boards, conflicts of interest are carefully managed through this MOU and the financial transactions are reviewed and approved at least annually. • Tom represents HTB on the board of Crosslight Debt Advice which runs the debt advice service at HTB and to which HTB paid £43,900 in 2020 as a grant (2019: £43,900).
Sarah Jackson	St Paul's Theological Centre	Tom Jackson (husband) is clergy at HTB (and therefore a trustee of HTB), he has also during 2020 been appointed CEO of Love Your Neighbour within CRT, this is a new venture set up in response to the pandemic. Tom is Executive Chair of Resurgo which works closely with CRT providing impact measurement services and coaching training. Further details are included under Tom Jackson's trustee disclosure.
David Kay-Shuttleworth	Church Revitalisation Trust (member)	Kitty Kay-Shuttleworth (wife) is an employee of Alpha International.
Martyn Layzell *	Church Renewal Trust (also a member)	Emily Layzell (wife) was employed by HTB.
Nicky Lee *	Alpha International (member only); St Paul's Theological Centre (member only); Church Revitalisation trust (member only); Kids Matter	Alison Lee (wife) is an employee of Alpha International. Josh Lee (son) is Creative Director of Level Creative Media who HTB paid £41,904 (2019: £9,594) for its services. Nicky Lee is a trustees of Kids Matter where HTB paid £4,345 during 2020.
Dave Matthews *	None	Sophie Matthews (wife) is an employee of HTB. HTB pays market related rent for Dave's clergy housing to Sophie's brother.
Genevieve Mensah	St Paul's Theological Centre Church Revitalisation Trust (member only)	Bernard Mensah (husband) is a trustee of Alpha International.
James Normand	London Diocesan Fund	None
Chinedum Nzelu	None	Obianuju Nzelu (wife) is a trustee of HTB.
Obianuju Nzelu	None	Chinedum Nzelu (husband) is a trustee of HTB.
David Orton	None	Tom Orton (son) is a trustee of HTB.
Tom Orton	None	David Orton (father) is a trustee of HTB.
James Ray*	None	Emiko Ray (wife) is an employee of HTB.
Miles Toulmin	St Paul's Theological Centre	None
Alexander Watson	Holy Trinity Malshanger Trust	Emma Watson (wife) is also a trustee of HTB & Holy Trinity Malshanger Trust.
Emma Watson	Holy Trinity Malshanger Trust	Alexander Watson (husband) is also a trustee of HTB & Holy Trinity Malshanger Trust.
Angus Winther	St Paul's Theological Centre; Church Revitalisation Trust; Alpha International (member only) Ecclesiastical Insurance Office PLC (Director) and Ecclesiastical Insurance Group PLC (Director).	Ecclesiastical acts as insurers to the HTB Group. HTB has paid £157,434 (2019: £157,375) for its services and has a £55,136 (2019:£44,725) payable balance at the year end.
Pete Wynter *	None	Sarah Wynter (Wife) works for Church Revitalisation Trust as a Publications Editor.

* Member of clergy, therefore are ex-officio members of the PCC.

^ Key Management Personnel of Central Services and HTB.

None of the Trustees received any remuneration from HTB or the related entities. Related party transactions are approved by the PCC of HTB in accordance with the Church Representation Rules. As mentioned in note 13, clergy stipend payments to the Diocese are not analysed separately here, but are shown in total in note 5.

25. RELATED PARTIES (continued)

The following table lists HTB's 'Related Entities', shows payments made to those entities and amounts owing to or by them; and sets out other relevant information about the relationship of those entities with HTB. None of HTB's income derives from these entities.

Entity	HTB payments		Amounts due to or (from) HTB		Notes
	2020	2019	**2020**	**2019**	
Alpha International ('AI')	**250,000**	417,837	**(15,849)**	(243,712)	Gifts of £646,660 (2019: £658,926) were given by HTB congregation members directly to AI. These have not been reflected in these accounts. HTB contributes towards the running costs of the Cromwell Road building which is owned by AI. AI bears a share of Central Services costs charged by HTB (see note 13). One of the HTB clergy occupies a property owned by Tricia Neill (President of Alpha International), in respect of which HTB pays rent at a market-tested rate.
St Paul's Theological Centre ('SPTC')	**-**	-	**(9,728)**	(7,209)	SPTC bears a share of Central Services costs charged by HTB (see note 13).
The Church Renewal Trust	**-**	-	**423,861**	357,693	In 2017 a gift of £250,000 was given to contribute to the costs of the work on the spire at St Jude's, Courtfield Gardens. The spire costs in 2018 exceeded the amount of cash held by The Church Renewal Trust which resulted in a large intercompany balance at year end. This amount will be paid off over 10 years from SMC/SPTC college operations. HTB also underwrote two loans from the London Diocese to the value of £450,000 for spire costs, the details of which are shown in note 26.
The Church Revitalisation Trust	250,000	386,640	**21,024**	18,072	HTB gifted the Church Revitalisation Trust £250,000. In addition, HTB cross charged £521,717 (2019: £327,946) which was the cost of off-Common Fund clergy who were licensed to HTB but are part of The Church Revitalisation Trust's planned planting pipeline. CRT also bears a share of Central Services costs charged by HTB (see note 13).
London Diocesan Fund ('LDF')	**1,283,723**	1,005,980	**-**	-	The LDF receive HTB's contribution to its Common Fund and re-imbursement for the employment costs of off-Common Fund clergy. In addition, the PCC of HTB underwrote two loans totalling £450,000 (refer note 26) from the LDF to The Church Renewal Trust which were for the sole purpose of the repairs at St Jude's, Courtfield Gardens.
The Holy Trinity Malshanger Trust	**1,675**	3,126	**(74,890)**	(82,629)	HTB has had a longstanding agreement with the family of the husband of Sue Colman (trustee) for the use of Malshanger, a house used to enable Connect Groups and other groups from HTB to go away for retreats. The maintenance costs of upkeep are paid to the Colman family for this. This charity is set up separately to enable use of the house. HTB staff administer this charity and no charge is made for this service.

Connected persons

During 2020 6 (2019: 9) HTB staff were connected to members of the PCC. These are noted in the tables above. In 2020 the staff listed above who were related to people on the PCC received emoluments totalling £487,138 (2019: £418,977).

Trustee donations

During 2020 HTB received £1,512,636 (2019: £1,464,090) in donations from its PCC members. The donors did not attach any conditions to their gifts which required the charity to significantly alter the nature of its existing activities.

26. CONTINGENT LIABILITIES

HTB contributes to the Church of England Funded Pension Scheme for stipendiary clergy. Two of HTB's clergy are currently on secondment to Holy Trinity Bukit Bintang ('HTBB'), a church in Kuala Lumpur, Malaysia. HTB is currently paying agreed deficit recovery payments to the Scheme in respect of these clergy and these are being reimbursed by HTBB. At 31 December 2020 the scheme was in deficit and the estimated present value of the deficit payments related to these two clergy is £7,000 (2019: £13,000). HTB believes that this is a contingent liability only, because these clergy will rejoin a Diocese when they return from HTBB and the receiving Diocese(s) will bear the remaining deficit recovery payments and the Scheme liability.

The PCC of Holy Trinity Brompton has underwritten the capital and interest elements of two loans entered into by the Church Renewal Trust with the Diocese of London. Both loans are for the sole purpose of the repair of St Jude's, Courtfield Gardens spire. The first loan of £200,000 was received in December 2017. The loan bears an interest rate of 2% over the Bank of England base rate (0.1% at the end of 2020). The loan was fully paid off on 31 December 2020. In February 2018 the second loan of £250,000 (£125,000 outstanding at year end), for which an agreement was signed in 2017, was drawn down. The interest rate on the loan is 2% over the Bank of England base rate and the loan has a final scheduled repayment date of 31 December 2023.