

**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

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

Financial statements for year ended 31 December 2023

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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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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 launched 19 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

HOLY TRINITY WITH SAINT PAUL, ONSLOW SQUARE**AND SAINT AUGUSTINE, SOUTH KENSINGTON****Trustees' Annual Report for the year ending 31 December 2023****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.	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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.	<ul style="list-style-type: none"> 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.	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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.	<ul style="list-style-type: none"> 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.	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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.

HOLY TRINITY WITH SAINT PAUL, ONSLOW SQUARE**AND SAINT AUGUSTINE, SOUTH KENSINGTON****Trustees' Annual Report for the year ending 31 December 2023**

9.	Harm comes to visitors or staff due to lack of appropriate and compliant Health & Safety procedures	<ul style="list-style-type: none"> 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.	<ul style="list-style-type: none"> 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.	<ul style="list-style-type: none"> 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.	<ul style="list-style-type: none"> 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.	<ul style="list-style-type: none"> 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.	<ul style="list-style-type: none"> 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.

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.

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.

- 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.

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.

A handwritten signature in black ink that reads "Moore Kingston Smith LLP". The signature is written in a cursive, flowing style.

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.

**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				2022
		Unrestricted	Restricted	Endowment	Total	Total
		funds	funds	funds	funds	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.

**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

**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		Other	31 December
		2023	Cash flows	movements	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		<u>3,135,125</u>	<u>(82,477)</u>	-	<u>3,052,648</u>

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

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

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.

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

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

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 charity 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.

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

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

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.

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

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

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

**HOLY TRINITY with SAINT PAUL, ONSLOW SQUARE
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3. INCOME

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
a) Donations and legacies					
<i>Gift-aided</i>					
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
	<u>5,558,536</u>	<u>329,559</u>	<u>-</u>	<u>5,888,095</u>	<u>5,603,656</u>
<i>Not gift-aided</i>					
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 regnant)	-	47,496	-	47,496	271,002
	<u>8,547,255</u>	<u>490,594</u>	<u>-</u>	<u>9,037,849</u>	<u>9,481,026</u>
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
	<u>169,203</u>	<u>-</u>	<u>-</u>	<u>169,203</u>	<u>94,832</u>
c) Investment income					
Property	232,657	-	-	232,657	256,265
Bank interest & investment	40,761	5,082	-	45,843	14,919
	<u>273,418</u>	<u>5,082</u>	<u>-</u>	<u>278,500</u>	<u>271,184</u>

* 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
		<u>4,242,888</u>	<u>4,175,550</u>	<u>366,930</u>	<u>8,785,368</u>	<u>8,922,673</u>
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		<u>4,430,812</u>	<u>5,045,540</u>	<u>380,653</u>	<u>9,857,005</u>	<u>10,212,345</u>

* 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).

**HOLY TRINITY with SAINT PAUL, ONSLOW SQUARE
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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.

**HOLY TRINITY with SAINT PAUL, ONSLOW SQUARE
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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
	<u>1,527,959</u>	<u>1,649,159</u>

11a) Support Costs apportionment

	2023	2022
Ordinary Ministry 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
	<u>1,527,959</u>	<u>1,649,159</u>

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	-
	<u>19,869</u>	<u>21,250</u>

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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
	<u>4,430,812</u>	<u>4,595,902</u>

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:

	<u>2023</u>	<u>2022</u>
£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	<u>216,140</u>
AMORTISATION	
Opening balance 1st January 2023	111,005
Charge for 2023	41,395
Disposals	-
Closing balance 31st December 2023	<u>152,400</u>
NET BOOK VALUE	<u>65,491</u>
At 31st December 2022	
At 31st December 2023	<u>63,740</u>

15. TANGIBLE FIXED ASSETS

	Computer equipment	Other equipment	Furniture and fittings	Total
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
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	<u>1,790,029</u>	<u>1,826,828</u>	<u>490,688</u>	<u>4,107,545</u>
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	<u>1,605,476</u>	<u>1,710,739</u>	<u>478,347</u>	<u>3,794,562</u>
NET BOOK VALUE				
At 31st December 2022	<u>300,664</u>	<u>212,602</u>	<u>33,495</u>	<u>546,761</u>
At 31st December 2023	<u>184,553</u>	<u>116,089</u>	<u>12,341</u>	<u>312,983</u>

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.

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

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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	2023	2022
	£	£
17. DEBTORS		
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	80,207	100,274
Alpha International	-	5,361
Church Revitalisation Trust	11,616	-
St Paul's Theological Centre	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	6,958	-
Church Revitalisation Trust	-	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
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21. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted funds	Restricted funds	Endowment funds	Total 2023	Total 2022
	£	£	£	£	£
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

**HOLY TRINITY with SAINT PAUL, ONSLOW SQUARE
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22. MOVEMENT ON RESTRICTED FUNDS 2023

	Opening balance	Income	Expenditure	Transfer from Unrestricted to Restricted	Closing balance
	2023	2023	2023	2023	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)	-	-
	<u>256,977</u>	<u>495,676</u>	<u>(595,072)</u>	<u>44,275</u>	<u>201,856</u>

	Opening balance	Income	Expenditure	Transfer from Unrestricted to Restricted	Closing balance
	2022	2022	2022	2022	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
	<u>404,653</u>	<u>1,114,156</u>	<u>(1,261,832)</u>	<u>-</u>	<u>256,977</u>

23. MOVEMENT ON ENDOWMENT FUND

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

	Opening balance	Income	Expenditure	Loss on investment	Closing balance
	2022	2022	2022	2022	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
	<u>490,340</u>	<u>737,179</u>

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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 Representation 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) <u>St Luke's Redcliffe Gardens Treasurer</u>	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.

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

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

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.