THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATTHIAS, TULSE HILL

England & Wales · Charity number 1133884

Details

Other names	HOLY TRINITY & ST MATTHIAS'S PCC, TULSE HILL
Status	Registered
Legal form	Previously excepted
Registered	2010-01-28
Register	View on the Charity Commission register

Contact

Address	116 Canterbury Grove London SE27 0PA
Phone	02087619581
Email	pcc@htth.org.uk
Website	www.htth.org.uk

Activities

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

Activities: Holy Trinity and St Matthias Church PCC has the responsibility for co-ordinating with the incumbent, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Parish Church complex of Holy Trinity and St Matthias Church.

Classification

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

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Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£223,264	£371,836	-	-
2023-12-31	£275,745	£336,162	-	-
2022-12-31	£285,237	£325,768	-	-
2021-12-31	£234,883	£234,829	-	-
2020-12-31	£247,692	£240,183	-	-

Trustees

Name	Role	Appointed
ADAM JOHN WEST		
Anne-Marie Harrison		2024-06-10
BRUCE ALEXANDER HEMI JAMES LOBBAN		2017-04-30
DAVID JOHN JOWSEY		
GLORIA OTU-SIMON		2014-10-20
Jacqueline Sutcliffe		2023-05-21
MISS FAY MORRIS		
Naomi Kemp		2024-05-19
Nicole Lyon		2014-06-24
REV WILLIAM SHARPE		
Sina Taiwo		2024-05-19
Yetunde Akintunde		2021-05-30

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATT

England & Wales - Charity number 1133884

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATTHIAS, TULSE HILL
Diocese of Southwark

Our aim is to be channels of God's transforming love

Annual Report & Accounts
Year Ended 31 December 2024

Charity Registration Number: 1133884

Website: www.htth.org.uk

"Your name O Lord endures for ever, Your renown O Lord, through all generations. For the Lord will vindicate his people and have compassion on his servants."

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATTHIAS, TULSE HILL

Legal and administrative information
For the year ended 31 December 2024

Charity Name	The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity & St Matthias, Tulse Hill (the "PCC")
Charity Number	1133884 (registered with the Charity Commission, entered into the Register of Charities on 28 January 2010)
Principal Address	Holy Trinity Church, 51 Trinity Rise, London, SW2 2QP
Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules
Purpose as per Governing Document	Promoting in the ecclesiastical parish the whole mission of the Church
Members of the PCC	Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting ("APCM") in accordance with the Church Representation Rules. The members of the PCC are the Trustees of the charity. At the APCM held on the 27th April 2008, a resolution was passed in accordance with the provisions of the Churchwardens Measure 2001, to waive the six consecutive year limitation period for service as churchwarden with regard to the Parish of Holy Trinity & St Matthias. Members of the PCC who served during the year or who were serving at the date of this report were:

Clergy (ex officio)	Revd Richard Dormandy (Chair, Vicar) Revd William Sharpe (Non-Stipendiary)
Diocesan Reader (ex officio)	Gloria Otu-Simon
Churchwardens (ex officio)	Fay Morris Nicole Lyon
Lay representatives to the Deanery Synod (ex officio)	Jamie Lobban
Elected lay representatives	Yetunde Akintunde Zebida Gardner-Sharper (from 21 May 2023) Amy Grant (from 21 May 2023) Alicia Humphreys (from 21 May 2023) David Jowsey Malcolm Kemp (to 19 May 2024) Alice Odusina (to 19 May 2024) Rebecca Robertson Georgie Snyder (to 10 June 24) Jacky Sutcliffe (from 21 May 2023) Adam West (from 21 May 2023) Naomi Kemp Sina Taiwo Anne-Marie Harrison Oliver Thomas (from 25 November 2024)

Key Management Personnel	Those in charge of directing, controlling, running and operating the charity on a day-to-day basis are the members of the PCC
Bankers	Barclays Bank UK Plc, 1 Churchill Place, London E14 5HP

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATTHIAS, TULSE HILL

Report of the Parochial Church Council
For the year ended 31 December 2024

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity & St Matthias, Tulse Hill (the "PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2024. The financial statements have been prepared on an accruals basis in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP, second edition 2019), and the Financial Reporting Standard 102. The legal and administrative information set out on page 2 forms part of this report.

The PCC co-operates with the incumbent in promoting the whole mission of the Church within its Parish and beyond. It also has responsibility for paid staff (if any) and the maintenance of the church building and any other property the PCC owns.

1. Structure, Governance and Management

1.1 Trustees

The PCC is currently chaired by the Vicar; its vice-chair is one of the churchwardens. From time to time it may establish working groups or sub-committees which meet in addition to full meetings of the PCC. The PCC discusses a full range of matters relating to finance, fabric, safeguarding, general administration and responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. These provide a facility for 12 elected members from the APCM, nine in respect of the first 100 names on the electoral roll, and a further three in respect of the next hundred (or part thereof). The maximum number permitted is 15 where the electoral roll exceeds 200 names.

The full PCC met 8 times during the year with an average attendance of 60%. Five of these were held in person and three were hybrid meetings, held both in person and via Zoom. The induction process for newly-appointed members of the PCC is currently under review.

1.2 The Standing Committee

Urgent matters can be transacted between PCC meetings by the PCC Standing Committee. This Committee has the power to transact any business of the PCC between its meetings, subject to any directives given by the PCC, and during the year comprised the Vicar, the Churchwardens, the Secretary, and two members of the PCC.

1.3 Church Attendance

The Church electoral roll is completely reviewed and revised once every six years but is updated every year in between. At the last APCM the electoral roll stood at 130 (2023: 127). It should be noted that the electoral roll is not a true indication of church attendance.

1.4 Risk Management

The PCC's primary aim is the discipling of people for the glory of God. Whilst it is our policy to trust wholly in the Lord we also acknowledge our responsibility for identifying and managing the risks as we go about this.

The PCC has therefore assessed the major risks to which we are exposed, in particular some specific operational areas and our investments and finances. The PCC believes that

- by monitoring reserve levels
- by ensuring that controls exist over key financial systems

- by establishing a health and safety policy
- by implementing a safeguarding policy
- by examining and monitoring other operational risks

we have established effective systems and procedures to mitigate these risks.

1.5 Safeguarding

The PCC has adopted the Diocese of Southwark's "Safe Church" Policy. We have signposting in church and on our website for anyone with concerns. We review our policy and any safeguarding issues annually.

2. Activities, Strategies and Public Benefit

It is a legal requirement for all charities to exist and act for "public benefit". To this end the PCC does the following in order to enable ordinary people to live out their faith as part of the parish community:

- It provides facilities for public worship, pastoral care and spiritual, moral and intellectual development, regardless of whether the beneficiaries are church members or people of Christian faith
- It promotes Christian values, service and discipleship through the Church, to the benefit of individuals and society as a whole.

Some of these activities have dedicated funds within the PCC's financial statements, e.g. the Tulse Hill Community Advice Centre and the Social Club, see Note 10 to the Financial Statements.

3. Review of the Year

- The single most significant event of the year was the opening of our Hand Built (straw bale) Hall, which took place on April 20th. Work had been completed by March 31st, which was exactly seven years to the day since we broke ground. Over 600 volunteers had been involved during that time, and the building was opened by a group of them with other supporters. A memorial plaque is fixed in the apse.
- Having the hall significantly adds to our insurance bill, so it is essential for the hall to generate income as a matter of course in order to mitigate this drain on mission and ministry resources. Furthermore, while the 19.8kWh solar panels generate a lot of energy, our electricity bill has gone up since using the hall. This points to the necessity of installing solar batteries as soon as possible so that power may be stored and used by us instead of being sold back to the grid at a much lower rate. Fortunately, our insurance company finally agreed to the installation and siting of batteries in the Autumn of the year.
- Use of the hall will be an evolving process. Working out our pricing and protocols has taken place dynamically, with tweaks made in response to experience. Compared to, for example, Brockwell Hall, our hire prices are much friendlier. Other community halls are cheaper, but not nearly such good spaces. We are also aware that if we set our prices much lower, we could easily be deluged – and we don't have any staff dedicated to this. In order to pay staff who can look after the hall, we need to generate more bookings – so currently we are betwixt and between! One final point to mention on our pricing policy is that we've currently set a £2,000 cap on a "single event" in the church & hall – so for example, a wedding or funeral service with a reception space will not cost more than £2,000. This makes us super-competitive on price for a package, but it's also a way of recognising that these are very expensive times for people and we want to help.
- We have so far had a number of bookings: birthday parties, funerals, a wedding and a nine-night – plus some church events as well as our regular Community Money Advice Centre and Trinity Kids on Sundays. We were also expecting to re-host our Trinity Social Club in the hall, but unfortunately the group didn't have enough leaders to make this viable. Much work was done in the final months of the year to recast the club and recruit new leaders, but without success. In the Spring of 2025 Anne-Marie

discovered a club at Lansdowne Evangelical Church, which had leaders but lacked members – so the club has relocated there. In due course, we aim to re-establish a social coffee morning here. Our other church events have included games afternoons, Confirmation Service Reception, and a Light Party.

- Our youth church has continued to play an important part in our Services on the last Sunday of the month, and younger children (Y5 and older) continue to help with the administration of Communion at the All Age Service. The fact that we admit children to Communion from the age that they eat solids in no way diminishes the significance of Confirmation later. We had a good number of young people confirmed in the Autumn of 2024, with another healthy number being prepared for the Spring of 2025 – and this is in addition to those confirmed through their schools. Instead of being a gateway to receiving communion, confirmation is absolutely what it should be: the public ownership of a person's faith.
- Our Main Fund (unrestricted) ended the year at £88,064 (2023: £85,440); our Building Fund ended the year at £30,000 (2023: £12,796); our Tulse Hill Community Advice Centre Fund ended the year at £9,177 (2023 £13,267); and our remaining Funds ended the year at £39,935 (2023: £45,498). See Note 10 for further details.

4. Going Concern

Each year it is the PCC's responsibility to state whether or not the annual accounts have been drawn up on a "going concern" basis. This means that we have the resources to continue operating for at least 12 months from the date when the Accounts are approved by the PCC. See Note 1 for our "going concern" statement.

5. Financial Review

The PCC's main sources of funding are donations from church members and others in attendance at church services and gift aid reclaims on these donations.

5.1 Overall Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 9 and 10 respectively. The Church's overall funds reduced by £148,267 during the year (2023: reduced by £59,617). The balance sheet shows total net assets at the end of the year of £167,176 (end 2023: £315,441).

Included in total funds are amounts totalling £67,462 which are restricted (or represent endowments) (end 2023: £219,676). These balances have either been raised for specific purposes or they comprise donations subject to donor imposed conditions. Further details of these funds can be found in Note 10 to the Financial Statements together with an analysis of movements over the year.

5.2 Reserves Policy

Free reserves are defined by the PCC as unrestricted funds not invested in tangible fixed assets.

The PCC considers that, given the nature of our work, free reserves should be equivalent to between 25% and 80% of annual unrestricted expenditure.

The PCC believes this provides sufficient flexibility to cover temporary shortfalls in income and will allow the church to manage unforeseen emergencies whilst implementing specific action plans. This takes into account the existence of our restricted building fund to support major repairs and renovation work to the church building. At 31 December 2024 the church had net free reserves and funds in its Building Fund as set out below:

	At 31 December 2024	At 31 December 2023
	£	£
Building Fund	30,000	12,796
Free reserves	99,214	95,234
Free reserves as %age of annual unrestricted expenditure (excl. Straw Bale costs)	90%	81%

5.3 Investment Policy

In 2019 a company, HTTH Building Development Co Ltd was established to assist in the management of the project to build the new Straw Bale Community Hall. The PCC was the sole shareholder of this company, the company was closed in October 2024.

The PCC holds some collective investment vehicles or other investments in some of its funds and in two trusts that it constructively controls, see Note 7 to the Financial Statements.

The remainder of our non-tangible assets are held in bank accounts.

5.4 Grants Policy

The PCC makes grants from its unrestricted funds to support charitable and missionary endeavours both in the UK and abroad. Currently it aims to make grants from this source equivalent annually to approximately 10% of its incoming unrestricted resources less payments to the Diocesan Parish Support Fund. Individuals and organisations regularly supported (and their locations) include Children Worldwide (UK), Eagles Malawi (Malawi), Paz Y Esperanza (South America), Prison Fellowship (UK) and Welcare (UK). The policy of the PCC is to give grants on the basis that they are subject to annual review, although where practical we seek to give reasonable advance warning of likely termination so that recipients can plan accordingly.

In some cases where a charity is based overseas, the grant is paid to an associated UK-based charity for remittance to the overseas charity. Further details are provided in Note 3a to the Financial Statements.

One of the PCC's restricted funds is the Vicar's Discretionary Fund. It is used at the discretion of the Vicar to assist those in need within the parish or church community.

Where a donor has given to the PCC with the specific intention for their gift to be passed on to a third party cause (e.g. as part of a special collection for TEAR fund), those gifts, along with any relevant Gift Aid, are passed on to the intended recipient. If the donor has agreed that the PCC may retain the Gift Aid, this is retained by the PCC. Gift Aid that the PCC reclaims via the Gift Aid Small Donation Scheme on loose collections is also retained by the PCC's Main Fund.

5.5 Other comments

The PCC wishes to express its thanks for the continued generous giving of all who have contributed financially and in other ways to the life and mission of the church.

6. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and financial statements in accordance with applicable law and UK Generally Accepted Accounting Practice.

Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs and of our income and how it was used for that period.

In preparing those financial statements, the PCC is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity Accounts and Reports Regulations 2008 and the provisions of the governing document. The PCC is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The report of the PCC was approved by the PCC on April 28th 2025, and signed on its behalf by:



Rev. Richard Dormandy, PCC Chair

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATTHIAS, TULSE HILL

Report of the Independent Examiner to the Parochial Church Council of Holy Trinity & St Matthias Church, Tulse Hill

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I report on the accounts of the Parochial Church Council of Holy Trinity & St Matthias Church, Tulse Hill for the year ended 31 December 2024, which are set out on pages 9 to 22.

Respective responsibilities of PCC and examiner

The PCC are responsible for the preparation of the accounts. The PCC consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M W Newsam

Mike Newsam, 32 Garlies Rd, Forest Hill SE23 2RT

~~May 2nd 2025~~ May 3rd 2025

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATTHIAS, TULSE HILL

Statement of Financial Activities
For the year ended 31 December 2024

	Note	2024 Unrestricted Funds £	Designated Funds	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	2023 TOTAL FUNDS £
Income from:	2						
Voluntary Income		114,593	-	70,147	-	184,740	231,464
Charitable Activities		2,858	-	120	-	2,978	31,000
Income from Property		12,345	13,490	1,273	-	27,108	-
Investments		4,080	-	152	-	4,232	11,394
Other income		239	-	3,968	-	4,207	1,887
Total Income		**134,114**	**13,490**	**75,660**	**-**	**223,264**	**275,745**
Expenditure on:	3						
Charitable activities		113,286	12,166	245,668	-	371,121	335,232
Other		715	-	-	-	715	930
Total Expenditure		**114,001**	**12,166**	**245,668**	**-**	**371,836**	**336,162**
Net gains/(losses) on investments		-	-	304	-	304	800
Net Income/(Expenditure)	4	**20,113**	**1,324**	**(169,704)**	**-**	**(148,267)**	**(59,617)**
Transfers between funds		(17,489)	-	20,538	(3,049)	-	-
Net movement in funds	5	**2,624**	**1,324**	**(149,166)**	**(3,049)**	**(148,267)**	**(59,617)**
Total funds brought forward		85,440	10,325	216,628	3,049	315,441	375,058
Total funds carried forward		**88,064**	**11,649**	**67,462**	**-**	**167,176**	**315,441**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATTHIAS, TULSE HILL

Balance Sheet
As at 31 December 2024

	Note	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
FIXED ASSETS			
Tangible Assets	6	2,471	4,165
Investments	7	127,507	162,373
Total Fixed		**129,978**	**166,539**
CURRENT ASSETS			
Debtors	8	15,476	50,973
Cash At Bank and In Hand		26,756	102,214
Total Current Assets		**42,232**	**153,187**
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	9	**5,034**	**4,285**
NET CURRENT ASSETS		**37,198**	**148,902**
LIABILITIES: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		-	-
NET ASSETS		**167,176**	**315,441**
REPRESENTED BY:	10		
Endowment Fund		-	3,049
Unrestricted Funds		88,064	85,440
Designated Fund		11,649	10,325
Restricted Funds		67,462	216,628
TOTAL FUNDS		**167,176**	**315,441**

The financial statements were approved by the PCC on April 28th 2025 and signed on its behalf by:



Rev. Richard Dormandy, PCC Chair



Nicole Lyon, Church Warden

Notes to the Financial Statements
For the year ended 31 December 2024

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP, second edition 2019, effective 1 January 2019) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for investments and freehold land and completed buildings which are shown at market value.

As our Diocesan Team has advised us to assume that our Hand Built Hall annex may be part of the church's consecrated ground, no value has been included for the Hall in these accounts.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The PCC owned 100% of the share capital of HTTH Building Development Company Limited ("HTTH"). These accounts are presented on a solo basis for the PCC in isolation and do not consolidate HTTH's own income and expenditure into the PCC's income and expenditure, HTTH was closed in October 2024.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Recording Income in the Accounts

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received or when a gift aid declaration is received by the donor if later.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Recording Expenses in the Accounts

Expenditure is included in these accounts as soon as we have a reliable amount for it and are reasonably sure that the PCC has to pay it. Where payment of the expense is expected to only to happen at some material time in the future or where we think we are likely to be able to pay a smaller amount (e.g. because a discount is likely to be applied) then the expenditure recognised is adjusted accordingly.

The PCC is not itself registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the PCC's principal objectives, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is included in the accounts as soon as the recipient has been notified of the grant award or the PCC has decided to make the grant if earlier. The notification gives the recipient a reasonable expectation that they will receive the grant. Grant awards that are subject to the recipient fulfilling performance conditions are only included in the accounts when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is considered near certain to be met.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

Taxation
As a charity, the PCC is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the PCC.

Assets and Liabilities
Consecrated Property and Moveable Church Furnishings
Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with section 10 of the Charities Act 2011. No value is put on moveable church furnishings and contents held by the vicar or churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers these to be inalienable property. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Other Fixtures, Fittings & Office Equipment
The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight-line basis over the effective useful life of the asset, which has been estimated as 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Debtors
Trade and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand
Cash at bank and in hand includes cash and call deposits with a short maturity of three months or less from the date of opening of the deposit.

Current assets
Amounts owing to the PCC at the balance sheet date in respect of fees, rent or other income are shown in debtors less provision for amounts that may prove uncollectible.

Fund accounting
The funds held by the charity can be:

- Unrestricted funds – these are funds which can be used in accordance with the charitable objects at the discretion of the charity. The PCC has internally subdivided its unrestricted funds between

unrestricted undesignated and unrestricted designated funds, the latter being unrestricted funds that the PCC has designated for the time being to be used for specific purposes.

- Restricted funds – these are funds that are to be spent only on particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor, when funds are raised for particular restricted purposes or in certain instances when the charity itself ascribes the fund restricted status.
- Endowment funds – these are funds that have been gifted so that the charity has use of the income generated by the fund for its charitable purposes. There are two types of endowment funds: permanent endowments, where the capital cannot normally be spent by the charity (i.e. they must normally be held indefinitely, although how the fund's capital is invested does not need to remain static), and expendable endowments, where the charity can exercise the power to spend or apply the fund's capital (or can choose to defer exercising this power indefinitely) as well as its income.

Diocesan parish support fund
The PCC's contribution to the Diocesan parish support fund (PSF) is accounted for when payable. Any PSF contribution unpaid at the calendar year end is provided for in these accounts as an operational (though not legal) liability and is shown as a creditor in the Balance Sheet.

Volunteers
No financial assessment or capitalisation of the efforts of volunteers has been included these accounts as this would be impractical.

Critical accounting estimates and areas of judgement
In the view of the PCC, in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2. Income

2 INCOME	Notes	2024 Unrestricted	Designated	Restricted	TOTAL FUNDS	2023 TOTAL
		£		£	£	£
Voluntary Income						
Offerings & Donations		94,343	-	55,450	149,793	167,991
Special appeals		321	-	2,041	2,362	-
Gift Aid from HMRC		19,256	-	12,656	31,912	20,583
Grants		673		-	673	44,777
		114,593		**70,147**	**184,740**	**233,351**
Charitable activities						
Church Events and Income from Activities		605	-	120	725	8,124
Funeral, Wedding, & Banns		2,253	-	-	2,253	5,455
		2,858		**120**	**2,978**	**13,579**
Income from Property						
Church Property Income		4,974	-	-	4,974	1,880
Hall Property Income		7,371	-	-	7,371	-
Solar Energy Income		-	-	1,273	1,273	1,768
Flat Rental Income		-	13,490	-	13,490	13,397
		12,345	**13,490**	**1,273**	**27,108**	**17,045**
Investments						
Investment Income		4,080	-	152	4,232	11,394
		4,080		**152**	**4,232**	**11,394**
Other Income						
Other Income		239	-	3,968	4,207	376
		239		**3,968**	**4,207**	**376**
Total Income		**134,114**	**13,490**	**75,660**	**223,264**	**275,745**

3. Expenditure

		2024				2023
		Unrestricted	Designated	Restricted	TOTAL FUNDS	TOTAL
		£	£	£	£	£
Charitable Activities						
Building Costs		-	-	218,367	218,367	191,341
Church Life		5,554	-	-	5,554	10,800
Production & Worship		4,020	-	-	4,020	1,426
Clergy Accommodation Costs		1,231	-	-	1,231	1,040
Clergy Expenses		2,014	-	-	2,014	876
Trinity Kids & Youth		2,444	-	111	2,555	-
Evangelism & Local Mission		1,046	-	1,941	2,987	-
Finance Costs		3,782	-	-	3,782	-
Garden Maintenance		607	-	-	607	500
Grants & Giving to other Charities	3a	4,900	-	3,181	8,081	15,907
Parish Support Fund		65,400	-	-	65,400	62,880
Parish Events & Coordination		532	-	-	532	9,242
Insurance		4,851	-	-	4,851	7,165
Maintenance		4,890	-	-	4,890	6,270
Rental Costs		-	12,166	1,080	13,246	11,159
Utilities & Other Running Costs		10,972	-	-	10,972	13,118
Wedding & Funerals		360			360	1,827
Salaries		-	-	11,382	11,382	-
Staff Expenses		684	-	-	684	-
Vicar Discretionary Fund		-	-	9,607	9,607	-
Other Expenses		-			-	1,683
Total Charitable Activities		**113,286**	**12,166**	**245,668**	**371,121**	**335,232**
Other						
Bank Charges		391	-	-	391	230
Other		324	-	-	324	700
Total Other		**715**	**-**	**-**	**715**	**930**
Total Expenditure		**114,001**	**12,166**	**245,668**	**371,836**	**336,162**

3a. Missionary and Charitable Giving

	2024			2023
3a. Mission Grants	Unrestricted	Restricted	Total	Total
	£	£	£	£
Acts 435	-	200	200	890
Alzheimers Society		221	221	
Grants from VDF	-	9,607	9,607	4,677
Bishop of Southwark Lent Appeal (UK)	-	200	200	1,250
BBC Childredn in Need	-	200	200	200
Coram (Childrens Charity, UK)	-	200	200	200
Crisis (UK)	-	200	200	200
Eagles Malawi (Via Malawi Support)	800	360	1,160	1,250
Holy Trinity CE Primary School	-	-	-	10
Holy Trinity CE Primary School - Year 6 Leavers Bibles	-	-	-	602
Norwood & Brixton Foodbank	300	-	300	300
Paz Y Esperanza (Peace & Hope - Peru)	800	-	800	800
Prison Fellowship	800	-	800	800
Save the Children	-	200	200	200
Simeons Trustees (Patrons of Holy Trinity Church)	200	-	200	200
Spinnaker Trust	100	-	100	100
Spires Centre, Streatham	100	-	100	300
St Christophers Hospice, Beckenham	100	-	100	100
St Martins-in-the-Fields Church - Christmas Appeal	-	200	200	200
St Mungo's	-	200	200	200
Tear Fund	-	1,200	1,200	1,275
Teshie Orphanage (Ghana)	-	-	-	3
Water Aid	100	-	100	100
Welcare, London	800	-	800	800
Rob and Ruth Kinderman (Children Worldwide, UK)	800	-	800	800
Linda Ann (France)	-	-	-	450
	4,900	12,988	17,888	15,907

All the Restricted Fund expenditure relating to Missionary and Charitable Giving was incurred by the Congregational Missionary Giving Fund.

4. Governance Costs

This year's and last year's examinations have kindly been provided for no charge by the Independent Examiner.

5. Transfers Between Funds

Transfers between Funds involved the following:

5. Transfers Between Funds	2024	2023
	£	£
Transfers from Senior Citizens (restricted) to Phase IV (restricted		1,010
Corresponding transfers from Phase IV to straw bale building (unrestricted)		1,010
Other transfers from Phase IV to Straw Bale Building (unrestricted)		190,331
Transfer from Main Fund to Building fund	15,725	
Transfer from Main to Mission Fund	459	
Transfer from Main Fund to Phase IV	1,305	
Transfer from War Memorial Fund to Phase IV	3,049	
Total	**20,538**	**192,351**

6. Tangible Fixed Assets

		Fixtures, fittings, and Equipment
		£
Cost at 1 January 2024		6,777
Additions during the year		
Disposals during the year		
Cost at 31 December 2024		**6,777**
Depreciation at 1 January 2024	-	2,612
Charge for the year	-	1,694
Disposals during the year		
Depreciation at 31 December 2024	-	**4,306**
Net Book Value at 1 January 2024		**4,165**
Net Book Value at 31 December 2024		**2,471**

The church building is a consecrated building which is used and maintained by the Parish.

The fixtures, fittings and equipment were held by the Buildings Fund and the Main Fund (representing equipment purchased as part of the CCTV / Livestreaming / Digital Mixer element of the 2021 Gift Day Appeal and the new projector bought in 2023).

7. Fixed Assets Investments

		2024 Shares	2024 Total	2023 Total
		£	£	£
Market Value at beginning of the year		162,373	162,373	14,619
Additions				146,954
Disposals/redemptions	-	35,170	- 35,170	-
Net Gain / (Loss) on revaluation		304	304	800
Total		**127,507**	**127,507**	**162,373**

Details of these investments are:

Main Fund (Unrestricted)
At 31 December 2024 the Main Fund held £117,503 (2023: £149,540) in cash-deposit-like income generating investment accounts with the Central Board of Finance of the Church of England (CBFCE). The accounts are administered by CCLA acting as custodian trustee on behalf of the PCC.

Vicar's Discretionary Fund (Restricted)
Included in the Vicars Discretionary Fund (VDF) are 412 units in COIF Charities Investment Fund Income Units held by the H. Reed Trust and 81 units in the COIF Charities Investment Fund Income Units in the Hemmings Trust, as these trusts are constructively controlled by the VDF. As at 31 December 2024 their combined market value was £10,005 (2023: £9,784). There is no record of their cost at the time they were acquired. Both are administered by the Diocese of Rochester and Southwark acting as custodian trustee on behalf of the PCC.

War Memorial Fund (Endowment)
At 31 December 2023 the War Memorial Fund held 69 M&G Charifund Income Shares with a market value of £990. There is no record of their cost at the time they were acquired. At 31 December 2023 the War Memorial Fund also held £2,059 in cash-deposit-like income generating investment accounts with the CBFCE.
At the PCC meeting held on April 29th 2024, the PCC resolved to liquidate our holdings in the War Memorial Fund to part finance the cost of the Memorial Garden.

8. Debtors

	2024	2023
	£	£
Offering and donation	444	298
Prepayments	11,800	27,868
Gift Aid recoverable	1,920	20,144
Deposits	440	440
Grants receivable	673	1,099
Vicars Expenses	-	1,124
Loan	200	-
Total Debtors	**15,476**	**50,973**

9. Creditors – Amounts Falling Due Within One Year

	2024	2023
	£	£
Accounts Payable	1,240	-
Bank Charges	-	2
Missionary and Charitable giving	2,500	708
Rental and Employment Costs	32	1,592
Sundry / Tenants deposits	600	572
Other	663	845
Vicars Exp and running costs	-	566
	5,034	**4,285**

Notes to the Financial Statements
For the year ended 31 December 2024

10. Undesignated, Designated, Restricted and Endowment Funds
10a. Current Year

	At 1st Jan 2024	Income	Expenditure	Transfers	At 31st December 2024
	£	£	£	£	£
Unrestricted					
Main	85,440	134,114	(114,001)	(17,489)	88,064
Total	**85,440**	**134,114**	**(114,001)**	**(17,489)**	**88,064**
Designated Funds					
Tenants	10,325	13,490	(12,166)	-	11,649
Total	**10,325**	**13,490**	**(12,166)**	-	**11,649**
Restricted Funds					
Acts 435	-	250	(200)	-	50
Building	12,796	1,479	-	15,725	30,000
Missionary Giving	-	2,723	(3,181)	459	-
Imagine	4,490	-	(1,080)	-	3,410
Phase IV	158,440	55,573	(218,367)	4,354	-
Senior Citizens	-	-	-	-	-
Social Club	575	115	-	-	690
Trinity Tots	2,192	-	-	-	2,192
Tulse Hill CAC	13,267	9,033	(13,122)	-	9,177
VDF	23,278	1,552	(9,607)	-	15,223
Youth Ministry	1,590	5,242	(111)	-	6,721
Total	**216,628**	**75,964**	**(245,668)**	**20,538**	**67,462**
Endowment Fund					
War Memorial	3,049	-	-	(3,049)	-
Total	**3,049**	-	-	**(3,049)**	-
Overall Total	**315,441**	**223,568**	**(371,836)**	-	**167,175**

10b. Prior Year

	At 31st December 2022 £	Income £	Expenditure £	Transfers £	At 31st December 2023 £
Unrestricted					
Main	65,503	127,041	(107,104)		85,440
Total	**65,503**	**127,041**	**(107,104)**		**85,440**
Designated Funds					
Straw Bale Building			(191,341)	191,341	
Tenants	8,087	13,397	(11,159)	0	10,325
Total	**8,087**	**13,397**	**(202,500)**	**191,341**	**10,325**
Restricted Funds					
Acts 435	-	890	(890)	-	-
Building	7,121	12,168	(6,493)	-	12,796
Missionary Giving	-	4,643	(4,643)	-	-
Imagine	4,490	-	-	-	4,490
Phase IV	251,128	97,644	-	-	158,440
Senior Citizens	1,010	-	-	-	-
Social Club	540	1,130	(1,095)	-	575
Tenants	-	700	(700)	-	-
Trinity Tots	2,192	-	-	-	2,192
Tulse Hill CAC	4,492	16,583	(7,808)	-	13,267
VDF	25,848	1,284	(4,677)	823	23,278
Youth Ministry	1,590	113	(252)	-	1,590
Total	**298,550**	**135,153**	**(26,557)**	**823**	**216,628**
Endowment Fund					
War Memorial	2,919	154	-	(24)	3,049
Total	**2,919**	**154**	**0**	**(24)**	**3,049**
Overall Total	**375,058**	**275,745**	**(336,162)**	**800**	**315,441**

The Funds operated by the PCC and whether (and in what ways) they are restricted are:

Main Fund (unrestricted undesignated). This fund provides resources and raises income for promotion of the church's mission (pastoral, evangelistic, social and ecumenical) in the ecclesiastical Parish of Holy Trinity and St. Matthias Church and its local community and for the normal day to day running costs of the parish church building complex of Holy Trinity and St. Matthias Church. The Church building, which is a Grade II listed building, is located in Trinity Rise, London SW2 2QP in the Diocese of Southwark. The Church is in the Brockwell Park conservation area.

Tenants Fund (unrestricted designated) and **Tenants Fund (restricted)**. Until 2020, income from a property (100 Trinity Rise) rented by the church and sub-let to others was assigned a restricted status by the PCC in its accounts. A review of the Charities SORP concluded that there was no continuing need for the PCC to assign a restricted status to such income streams in the future, but it is still considered desirable to have separate designation in these Accounts of rental income from this source and associated expenditure. By the end of

2021 the Tenants Fund (restricted) no longer had any net assets but is still in operation to cater for tenancy deposits that need to be kept separate from other church funds.

ACTS 435 Fund (restricted). Acts 435 is a charity whose website allows people from all parts of the country to give money online for those who are in urgent need. The service is managed through a network of churches and donations are given quickly to those in need. The PCC is part of the network having signed up in January 2011. In 2024, £200 (£890 in 2023) was paid out by the PCC to 1 applicant (4 in 2023) who were experiencing financial hardship. This fund disburses grants received from ACTS 435 for these purposes.

Building Fund (restricted). This fund supports major repairs, major redecoration and other enhancements to the general church building structure.

Congregational Missionary Giving Fund (restricted). This fund channels donations by church members to specified missionaries or other charities with objectives compatible with the PCC's own objectives.

Imagine Fund (restricted). This fund supports the church's Community Outreach Projects having originally been run in connection with the work of two part-time Community Outreach Workers, Aileen Garden and Jacky Sutcliffe, who retired on 30 June 2017.

Phase IV Appeal Fund - Straw Bale Builder Project (restricted). The build was completed the early part of 2024.

Senior Citizens Fund (restricted). This fund was closed and transferred to Phase IV.

Social Club Fund (restricted). This fund supports the work of Trinity Social Club which is a club organised by the PCC for people living in and around Tulse Hill who would like to get out and mix.

Trinity Tots Fund (restricted). This fund supports outreach to those with very young children.

Tulse Hill Community Advice Centre Fund (restricted) ("Tulse Hill CAC"). This fund supports the provision of community money advice. On 25 July 2017 the PCC became an Affiliate Member of Community Money Advice (CMA). CMA is a national charity committed to supporting churches and other community groups with a vision to help people overcome their money problems and make a fresh start on a stable financial footing free from the blight of indebtedness. Following the affiliation, a team of church volunteers were successfully trained by CMA as Debt Coaches which included passing an online Financial Conduct Authority test. Currently the Centre Manager is Georgie Snyder. The aims of the Advice Centre are:

(a) To help people concerned about financial issues by providing money management support;
(b) To support people who are in debt to find a realistic plan to live within their needs and to support them in dealing with their creditors;
(c) To empower local people by providing a place where they can find the information they need; and
(d) To offer practical help from links with Acts 435, food from a parish larder and food from a local food bank.

Vicar's Discretionary Fund (restricted) ("VDF"). This fund is used at the discretion of the Vicar to assist those in need in the parish or with another link with Holy Trinity. The **H Reed** and **Hemmings** trusts are constructively controlled by the Vicar's Discretionary Fund and are subject to similar restrictions so are included in the assets

of the Vicar's Discretionary Fund. These two trusts are administered by the Diocese of Rochester and Southwark acting as custodian trustee on behalf of the PCC.

Youth Ministry Fund (restricted). This fund supports work involved with Youth Ministry including Youth Church having originally been run in connection with the work of a full-time salaried Youth Worker who left on 31 August 2011.

Occasional Funds. From time to time, the PCC also establishes one-off funds handling specific donations given for specific time-limited purposes.

War Memorial Fund (expendable endowment). This fund was administered by the Diocese of Rochester and Southwark acting as custodian trustee on behalf of the PCC. The PCC resolved to close this fund in 2024, the proceeds of which were transferred to be used towards our new memorial garden.

11. Related Party Transactions and Balances

The PCC also met expenses incurred by some PCC members for church purposes, employment costs for 1 member or close associate (2023: 1) and provided grants for 1 member of the PCC or close associates (2023: 0).

	2024	2023
	£	£
Donation from PCC members or Spouses	73,918	228,620

Yetunde Akitunde was employed by the PCC with total remumerations of £11,382

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATT

England & Wales - Charity number 1133884

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATTHIAS, TULSE HILL
Diocese of Southwark

Our aim is to be channels of God's transforming love

Annual Report & Accounts
Year Ended 31 December 2023

Charity Registration Number: 1133884

Website: www.htth.org.uk

"Your name O Lord endures for ever, Your renown O Lord, through all generations. For the Lord will vindicate his people and have compassion on his servants."

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATTHIAS, TULSE HILL

Legal and administrative information
For the year ended 31 December 2023

Charity Name	The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity & St Matthias, Tulse Hill (the "PCC")
Charity Number	1133884 (registered with the Charity Commission, entered into the Register of Charities on 28 January 2010)
Principal Address	Holy Trinity Church, 51 Trinity Rise, London, SW2 2QP
Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules
Purpose as per Governing Document	Promoting in the ecclesiastical parish the whole mission of the Church
Members of the PCC	Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting ("APCM") in accordance with the Church Representation Rules. The members of the PCC are the Trustees of the charity. At the APCM held on the 27th April 2008, a resolution was passed in accordance with the provisions of the Churchwardens Measure 2001, to waive the six consecutive year limitation period for service as churchwarden with regard to the Parish of Holy Trinity & St Matthias. Members of the PCC who served during the year or who were serving at the date of this report were:

Clergy (ex officio)	Revd Richard Dormandy (Chair, Vicar) Revd William Sharpe (Non-Stipendiary)
Diocesan Reader (ex officio)	Gloria Otu-Simon
Churchwardens (ex officio)	Nicole Lyon (from 21 May 2023) Fay Morris Ava Serunjogi (to 21 May 2023)
Lay representatives to the Deanery Synod (ex officio)	Jamie Lobban Adam West (to 21 May 2023)
Elected lay representatives	Yetunde Akintunde Zebida Gardner-Sharper (from 21 May 2023) Amy Grant (from 21 May 2023) Alicia Humphreys (from 21 May 2023) David Jowsey Malcolm Kemp Nicole Lyon (to 21 May 2023) Alice Odusina Rebecca Robertson Georgie Snyder Garry Sutcliffe (to 21 May 2023) Jacky Sutcliffe (from 21 May 2023) Adam West (from 21 May 2023)

Key Management Personnel	Those in charge of directing, controlling, running and operating the charity on a day-to-day basis are the members of the PCC
Bankers	Barclays Bank UK Plc, 1 Churchill Place, London E14 5HP

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATTHIAS, TULSE HILL

Report of the Parochial Church Council
For the year ended 31 December 2023

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity & St Matthias, Tulse Hill (the "PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2023. The financial statements have been prepared on an accruals basis in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP, second edition 2019), and the Financial Reporting Standard 102. The legal and administrative information set out on page 2 forms part of this report.

The PCC co-operates with the incumbent in promoting the whole mission of the Church within its Parish and beyond. It also has responsibility for paid staff (if any) and the maintenance of the church building and any other property the PCC owns.

1. Structure, Governance and Management

1.1 Trustees

The PCC is currently chaired by the Vicar; its vice-chair is one of the churchwardens. From time to time it may establish working groups or sub-committees which meet in addition to full meetings of the PCC. The PCC discusses a full range of matters relating to finance, fabric, safeguarding, general administration and responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. These provide a facility for 12 elected members from the APCM, nine in respect of the first 100 names on the electoral roll, and a further three in respect of the next hundred (or part thereof). The maximum number permitted is 15 where the electoral roll exceeds 200 names.

The full PCC met 8 times during the year with an average attendance of 64%. All meetings were hybrid meetings held both in person and via Zoom. The induction process for newly-appointed members of the PCC is currently under review.

1.2 The Standing Committee

Urgent matters can be transacted between PCC meetings by the PCC Standing Committee. This Committee has the power to transact any business of the PCC between its meetings, subject to any directives given by the PCC, and during the year comprised the Vicar, the Churchwardens, the Treasurer and the Secretary.

1.3 Church Attendance

The Church electoral roll is completely reviewed and revised once every six years but is updated every year in between. At the last APCM the electoral roll stood at 127 (2022: 120). It should be noted that the electoral roll is not a true indication of church attendance.

1.4 Risk Management

The PCC's primary aim is the discipling of people for the glory of God. Whilst it is our policy to trust wholly in the Lord we also acknowledge our responsibility for identifying and managing the risks as we go about this.

The PCC has therefore assessed the major risks to which we are exposed, in particular some specific operational areas and our investments and finances. The PCC believes that

- by monitoring reserve levels
- by ensuring that controls exist over key financial systems
- by establishing a health and safety policy

- by implementing a safeguarding policy
- by examining and monitoring other operational risks

we have established effective systems and procedures to mitigate these risks.

1.5 Safeguarding

The PCC has adopted the Diocese of Southwark's "Safe Church" Policy. We have signposting in church and on our website for anyone with concerns. We review our policy and any safeguarding issues annually.

2. Activities, Strategies and Public Benefit

It is a legal requirement for all charities to exist and act for "public benefit". To this end the PCC does the following in order to enable ordinary people to live out their faith as part of the parish community:

- It provides facilities for public worship, pastoral care and spiritual, moral and intellectual development, regardless of whether the beneficiaries are church members or people of Christian faith
- It promotes Christian values, service and discipleship through the Church, to the benefit of individuals and society as a whole.

Some of these activities have dedicated funds within the PCC's financial statements, e.g. the Tulse Hill Community Advice Centre and the Social Club, see Note 10 to the Financial Statements.

3. Review of the Year

2023 was a year of slow but steady growth as people continued to return after covid and new people joined across demographic and social range of our congregation. Naturally some have moved away and others have become housebound. Our Seniors Group, which was an early adopter of Zoom technology during the pandemic has suffered from the difficulties that some members have in returning in person. While they retain an excellent and high level of pastoral care for one another, their physical presence in church has become severely curtailed. Our Social Club, by contrast, has been able to continue meet in person at St Luke's Church West Norwood, and look forward to returning to Holy Trinity after Easter 2024.

We have continued to livestream all our services, as well as some weddings and funerals. Our average viewing Sunday by Sunday is between 30 and 50. We charge £150 for livestreaming of a wedding or funeral, which includes a USB stick recording. Although our streaming service does not extend to the graveside or reception etc., we feel this offers outstanding value for money.

In June we managed to fill all places on our Church Weekend Away, though the overall numbers were about 18% down on four years' previous. The theme of the weekend of Mission Action and there was a very up-beat sense to the occasion. Following the weekend away we have formally "adopted" the Kinderman family as link mission workers. The Kindermans work with YWAM, Children Worldwide and other agencies to reach out to youth and children in England.

Arguably our biggest achievement of the year was the appointment of a part-time paid Centre Manager for our Community Money Advice Centre. This was a significant achievement in that it involved proper and safe recruitment and appointment processes, payroll setup, guarantees of ability to sustain the job, and so on. Congratulations to everyone involved in making this happen.

In the back end of the year, we held our first Harvest Lunch since Covid, which was a positive step and enjoyed by all. Our Christmas Carol, Nativity, Christingle and Watchnight Services were all well-attended. The

Christmas Eve Midnight had very low numbers and since this has been part of a fairly long-term downward trend, it seems likely that this is going to be a dying tradition. In 2024 we will actively position it as an intimate service of devotion.

During 2023 we made huge steps forward on our straw-bale building project, the Hand Built Hall, and by October we realised that we could commit to completion by 31st March 2024. This has put considerable extra pressure on the volunteer builders and project leaders, but it will certainly be achieved. Meanwhile we continue to thank God for her unflagging joy and extraordinary provision.

Our Main Fund (unrestricted) ended the year at £85,440 (2022: £65,503); our Building Fund ended the year at £12,796 (2022: £7,121); our Phase IV Fund ended the year at £158,440 (2022: £251,128); our Tulse Hill Community Advice Centre Fund ended the year at £13,267 (2022: £4,492); and our remaining Funds ended the year at £45,498 (2022: £46,814). See Note 10 for further details.

4. Going Concern

Each year it is the PCC's responsibility to state whether or not the annual accounts have been drawn up on a "going concern" basis. This means that we have the resources to continue operating for at least 12 months from the date when the Accounts are approved by the PCC. See Note 1 for our "going concern" statement.

5. Financial Review

The PCC's main sources of funding are donations from church members and others in attendance at church services and gift aid reclaims on these donations.

5.1 Overall Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 9 and 10 respectively. The Church's overall funds reduced by £59,617 during the year (2022: reduced by £41,770). The balance sheet shows total net assets at the end of the year of £315,441 (end 2022: £375,058).

Included in total funds are amounts totalling £219,676 which are restricted (or represent endowments) (end 2022: £301,469). These balances have either been raised for specific purposes or they comprise donations subject to donor imposed conditions. At end 2023 (and end 2022) the majority of the restricted funds related to the Phase IV (Straw Bale Building) Appeal Fund. Further details of these funds can be found in Note 10 to the Financial Statements together with an analysis of movements over the year.

In line with current Diocesan advice, no value has been placed in these accounts on the Straw Bale Community Hall currently under construction. The cumulative cost of building the Hall to end 2023 was £939,483 (2022: £748,142). Had a value been included, total net assets would have been higher at end 2023 by £939,483 (2022: £748,142) as there are no indicators of impairment.

5.2 Reserves Policy

Free reserves are defined by the PCC as unrestricted funds not invested in tangible fixed assets.

The PCC considers that, given the nature of our work, free reserves should be equivalent to between 25% and 80% of annual unrestricted expenditure.

The PCC believes this provides sufficient flexibility to cover temporary shortfalls in income and will allow the church to manage unforeseen emergencies whilst implementing specific action plans. This takes into account

the existence of our restricted building fund to support major repairs and renovation work to the church building. At 31 December 2023 the church had net free reserves and funds in its Building Fund as set out below:

	At 31 December 2023	At 31 December 2022
	£	£
Building Fund	12,796	7,121
Free reserves	95,765	73,589
Free reserves as %age of annual unrestricted expenditure (excl. Straw Bale costs)	81%	64%

5.3 Investment Policy

In 2019 a company, HTTH Building Development Co Ltd was established to assist in the management of the project to build the new Straw Bale Community Hall. The PCC is the sole shareholder of this company. The PCC's shareholding in this company is included as an investment in these accounts.

The PCC holds some collective investment vehicles or other investments in some of its funds and in two trusts that it constructively controls, see Note 7 to the Financial Statements.

The remainder of our non-tangible assets are held in bank accounts.

5.4 Grants Policy

The PCC makes grants from its unrestricted funds to support charitable and missionary endeavours both in the UK and abroad. Currently it aims to make grants from this source equivalent annually to approximately 10% of its incoming unrestricted resources less payments to the Diocesan Parish Support Fund. Individuals and organisations regularly supported (and their locations) include Children Worldwide (UK), Eagles Malawi (Malawi), Paz Y Esperanza (South America), Prison Fellowship (UK) and Welcare (UK). The policy of the PCC is to give grants on the basis that they are subject to annual review, although where practical we seek to give reasonable advance warning of likely termination so that recipients can plan accordingly.

In some cases where a charity is based overseas, the grant is paid to an associated UK-based charity for remittance to the overseas charity. Further details are provided in Note 3b to the Financial Statements.

One of the PCC's restricted funds is the Vicar's Discretionary Fund. It is used at the discretion of the Vicar to assist those in need within the parish or church community.

Where a donor has given to the PCC with the specific intention for their gift to be passed on to a third party cause (e.g. as part of a special collection for TEAR fund), those gifts, along with any relevant Gift Aid, are passed on to the intended recipient. If the donor has agreed that the PCC may retain the Gift Aid, this is retained by the PCC. Gift Aid that the PCC reclaims via the Gift Aid Small Donation Scheme on loose collections is also retained by the PCC's Main Fund.

5.5 Other comments

The PCC wishes to express its thanks for the continued generous giving of all who have contributed financially and in other ways to the life and mission of the church.

6. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and financial statements in accordance with applicable law and UK Generally Accepted Accounting Practice.

Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs and of our income and how it was used for that period.

In preparing those financial statements, the PCC is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity Accounts and Reports Regulations 2008 and the provisions of the governing document. The PCC is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The report of the PCC was approved by the PCC on 29 April 2024 and signed on its behalf by:



Rev. Richard Dormandy, PCC Chair

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATTHIAS, TULSE HILL

Report of the Independent Examiner to the Parochial Church Council of Holy Trinity & St Matthias Church, Tulse Hill

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I report on the accounts of the Parochial Church Council of Holy Trinity & St Matthias Church, Tulse Hill for the year ended 31 December 2023, which are set out on pages 10 to 25.

Respective responsibilities of PCC and examiner

The PCC are responsible for the preparation of the accounts. The PCC consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mike Newsam, 32 Garlies Rd, Forest Hill SE23 2RT

May 2024 M Newsam 3/5/24

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATTHIAS, TULSE HILL

Statement of Financial Activities
For the year ended 31 December 2023

	Note	Unrestricted Undesignated Funds 2023 £	Unrestricted Designated Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
Income from:	2						
Donations and legacies		107,004	-	124,460	-	231,464	246,416
Charitable activities		17,227	13,397	376	-	31,000	24,706
Investments		2,557	-	8,682	154	11,394	660
Other		253	-	1,634	-	1,887	13,456
Total Income		**127,041**	**13,397**	**135,153**	**154**	**275,745**	**285,237**
Expenditure on:	3						
Charitable activities		106,875	202,500	25,857	-	335,232	325,061
Other		230	-	700	-	930	707
Total Expenditure		**107,104**	**202,500**	**26,557**	**-**	**336,162**	**325,768**
Net gains / (losses) on investments		**-**	**-**	**823**	**(24)**	**800**	**(1,239)**
Net Income / (Expenditure)	4	**19,937**	**(189,103)**	**109,419**	**130**	**(59,617)**	**(41,770)**
Transfers between funds	5	**-**	**191,341**	**(191,341)**	**-**	**-**	**-**
Net movement in funds		**19,937**	**2,238**	**(81,922)**	**130**	**(59,617)**	**(41,770)**
Total funds brought forward		65,503	8,087	298,550	2,919	375,058	416,828
Total funds carried forward		**85,440**	**10,325**	**216,628**	**3,049**	**315,441**	**375,058**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATTHIAS, TULSE HILL

Balance Sheet
As at 31 December 2023

	Note	Unrestricted Undesignated Funds 2023 £	Unrestricted Designated Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Total 2022 £
Fixed assets							
Tangible assets	6	2,683	-	1,482	-	4,165	2,371
Investments	7	149,541	-	9,784	3,049	162,373	14,619
		152,224	**-**	**11,266**	**3,049**	**166,539**	**16,991**
Current assets							
Debtors	8	13,950	-	37,023	-	50,973	46,727
Cash at bank and in hand		(77,719)	10,558	169,375	-	102,214	315,662
Total		**(63,769)**	**10,558**	**206,398**	**-**	**153,187**	**362,389**
Creditors (amounts falling due within one year):							
Amounts accrued yet to be paid / received	9	3,015	233	1,036	-	4,285	4,321
Net current assets		**(66,784)**	**10,325**	**205,362**	**-**	**148,902**	**358,068**
Net assets		**85,440**	**10,325**	**216,628**	**3,049**	**315,441**	**375,058**
Represented by:	**10**						
Endowment funds		-	-	-	3,049	3,049	2,919
Restricted funds		-	-	216,628	-	216,628	298,550
Unrestricted designated funds		-	10,325	-	-	10,325	8,087
Unrestricted undesignated fund		85,440	-	-	-	85,440	65,503
Total funds		**85,440**	**10,325**	**216,628**	**3,049**	**315,441**	**375,058**

The financial statements were approved by the PCC on 29 April 2024 and signed on its behalf by:

Rev. Richard Dormandy, PCC Chair

Malcolm Kemp

Malcolm Kemp, PCC Member

Notes to the Financial Statements
For the year ended 31 December 2023

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP, second edition 2019, effective 1 January 2019) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for investments and freehold land and completed buildings which are shown at market value.

As our Diocesan Team has advised us to assume that our Straw Bale Annexe may be part of the church's consecrated ground, no value has been included for the Hall in these accounts.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The PCC owns 100% of the share capital of HTTH Building Development Company Limited ("HTTH"). These accounts are presented on a solo basis for the PCC in isolation and do not consolidate HTTH's own income and expenditure into the PCC's income and expenditure.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Recording Income in the Accounts

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received or when a gift aid declaration is received by the donor if later.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Recording Expenses in the Accounts

Expenditure is included in these accounts as soon as we have a reliable amount for it and are reasonably sure that the PCC has to pay it. Where payment of the expense is expected to only to happen at some material time in the future or where we think we are likely to be able to pay a smaller amount (e.g. because a discount is likely to be applied) then the expenditure recognised is adjusted accordingly.

The PCC is not itself registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the PCC's principal objectives, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is included in the accounts as soon as the recipient has been notified of the grant award or the PCC has decided to make the grant if earlier. The notification gives the recipient a reasonable expectation that they will receive the grant. Grant awards that are subject to the recipient fulfilling performance conditions are only included in the accounts when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is considered near certain to be met.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

Taxation

As a charity, the PCC is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the PCC.

Assets and Liabilities

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with section 10 of the Charities Act 2011. No value is put on moveable church furnishings and contents held by the vicar or churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers these to be inalienable property. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Freehold Land & Building

Our Diocesan Advisors are currently working on whether the land and Straw Bale Annexe to the rear of the church counts as PCC Freehold. For the purposes of this year's accounts, they have advised us to assume that it is not PCC freehold but rather, part of the church's consecrated ground.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight-line basis over the effective useful life of the asset, which has been estimated as 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Debtors

Trade and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and call deposits with a short maturity of three months or less from the date of opening of the deposit.

Current assets

Amounts owing to the PCC at the balance sheet date in respect of fees, rent or other income are shown in debtors less provision for amounts that may prove uncollectible.

Fund accounting
The funds held by the charity can be:

- Unrestricted funds – these are funds which can be used in accordance with the charitable objects at the discretion of the charity. The PCC has internally subdivided its unrestricted funds between unrestricted undesignated and unrestricted designated funds, the latter being unrestricted funds that the PCC has designated for the time being to be used for specific purposes.
- Restricted funds – these are funds that are to be spent only on particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor, when funds are raised for particular restricted purposes or in certain instances when the charity itself ascribes the fund restricted status.
- Endowment funds – these are funds that have been gifted so that the charity has use of the income generated by the fund for its charitable purposes. There are two types of endowment funds: permanent endowments, where the capital cannot normally be spent by the charity (i.e. they must normally be held indefinitely, although how the fund's capital is invested does not need to remain static), and expendable endowments, where the charity can exercise the power to spend or apply the fund's capital (or can choose to defer exercising this power indefinitely) as well as its income.

Diocesan parish support fund
The PCC's contribution to the Diocesan parish support fund (PSF) is accounted for when payable. Any PSF contribution unpaid at the calendar year end is provided for in these accounts as an operational (though not legal) liability and is shown as a creditor in the Balance Sheet.

Volunteers
No financial assessment or capitalisation of the efforts of volunteers has been included these accounts as this would be impractical.

Critical accounting estimates and areas of judgement
In the view of the PCC, in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2. Income

	Note	Unrestricted Undesignated Funds 2023 £	Unrestricted Designated Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Donations and legacies							
Offerings and donations		94,003	-	73,988	-	167,991	118,702
Gift Day		-	-	-	-	-	12,975
Income tax reclaimed		13,001	-	7,582	-	20,583	24,588
Grants	2a	-	-	42,890	-	42,890	90,151
Total		**107,004**	**-**	**124,460**	**-**	**231,464**	**246,416**
Charitable activities							
Rental income		1,880	13,397	-	-	15,277	14,175
Funerals, Weddings & Banns		5,455	-	-	-	5,455	7,834
Parish Weekends		8,124	-	-	-	8,124	1,230
Solar energy (FiT)		1,768	-	-	-	1,768	1,467
Other		-	-	376	-	376	-
Total		**17,227**	**13,397**	**376**	**-**	**31,000**	**24,706**
Investments							
Investment Income		2,557	-	8,682	154	11,394	660
Total		**2,557**	**-**	**8,682**	**154**	**11,394**	**660**
Other							
Grants towards VAT costs under Listed Places of Worship Scheme		165	-	934	-	1,099	11,329
Grants toward energy costs		-	-	-	-	-	1,400
Other		88	-	700	-	788	727
Total		**253**	**-**	**1,634**	**-**	**1,887**	**13,456**
Overall Total		**127,041**	**13,397**	**135,153**	**154**	**275,745**	**285,237**

2a. Grants received

	Unrestricted Undesignated Funds 2023 £	Unrestricted Designated Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Received from ACTS 435	-	-	890	-	890	-
Grants towards community money advice	-	-	2,500	-	2,500	-
Grants towards livestreaming	-	-	3,000	-	3,000	-
Grants for Phase IV	-	-	36,500	-	36,500	90,151
Total	**-**	**-**	**42,890**	**-**	**42,890**	**90,151**

3. Expenditure

	Note	Unrestricted Undesignated Funds 2023 £	Unrestricted Designated Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Charitable activities							
Building Cost Write-down		-	191,341	-	-	191,341	141,648
Church Life & Outreach		2,474	-	8,326	-	10,800	3,885
Clergy Running Expenses		876	-	-	-	876	693
Clergy Utilities & Phone		1,040	-	-	-	1,040	1,323
Tree Works/Garden Costs		500	-	-	-	500	2,228
Grants	3a	-	-	5,567	-	5,567	1,363
Insurance		7,165	-	-	-	7,165	6,578
Lighting Installation		-	-	-	-	-	9,906
CCTV/Livestreaming Installation		-	-	889	-	889	889
Projector		537	-	-	-	537	-
Missionary & Charitable Giving	3b	5,697	-	4,643	-	10,340	9,258
Parish Support Fund		62,880	-	-	-	62,880	61,600
Parish Weekends		9,242	-	-	-	9,242	1,804
Maintenance of Buildings and Facilities		666	-	5,604	-	6,270	51,372
Publicity & Printing		-	-	-	-	-	210
Utility and other running costs		13,118	-	-	-	13,118	17,252
Rental costs		-	11,159	-	-	11,159	11,069
Weddings & Funerals		1,827	-	-	-	1,827	2,912
Other		854	-	829	-	1,683	1,072
Total		**106,875**	**202,500**	**25,857**	**-**	**335,232**	**325,061**
Other							
Bank Charges		230	-	-	-	230	357
Other		-	-	700	-	700	350
Total		**230**	**-**	**700**	**-**	**930**	**707**
Overall Total		**107,104**	**202,500**	**26,557**	**-**	**336,162**	**325,768**

Costs incurred by the Phase IV Fund that have added to the value of the Straw Bale Building are covered in Note 5.

Notes to the Financial Statements
For the year ended 31 December 2023

3a. Grants paid

	Unrestricted Undesignated Funds 2023	Unrestricted Designated Funds 2023	Restricted Funds 2023	Endowment Funds 2023	Total Funds 2023	Total Funds 2022
	£	£	£	£	£	£
ACTS 435 clients	-	-	890	-	890	-
Grants from VDF	-	-	4,677	-	4,677	1,363
Total	**-**	**-**	**5,567**	**-**	**5,567**	**1,363**

3b. Missionary and Charitable Giving

	Unrestricted Undesignated 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
	£	£	£	£
Giving to organisations				
Bishop of Southwark Lent Appeal (UK)	-	1,250	1,250	-
BBC Children in Need Appeal	-	200	200	150
Coram (Chidren's Charity, UK)	-	200	200	150
Crisis (UK)	-	200	200	150
Eagles Malawi (Malawi, via Malawi Support)	800	450	1,250	1,250
Holy Trinity CE Primary School	-	10	10	10
Holy Trinity CE Primary School - Year 6 Leavers' Bibles	602	-	602	-
Norwood & Brixton Foodbank	300	-	300	300
Paz Y Esperanza (Peace & Hope - Peru)	800	-	800	800
Prison Fellowship (Christian Prison Ministry - London)	800	-	800	800
Save the Children Fund	-	200	200	150
Simeons Trustees (Patrons of Holy Trinity Church)	200	-	200	200
Spinnaker Trust (Christian Schools Charity, UK)	100	-	100	100
Spires Centre, Streatham	100	200	300	350
St Christopher's Hospice, Beckenham	100	-	100	100
St Martins-in-the-Fields Church - Christmas Appeal	-	200	200	150
St Mungo's (Ending Homelessness/Rebuilding Lives)	-	200	200	150
Tear Fund	-	1,275	1,275	1,140
Teshie Orphanage (Ghana)	-	3	3	8
Water Aid	100	-	100	100
Welcare, London	800	-	800	800
Giving to individuals				
Rob and Ruth Kinderman (UK)	800	-	800	-
Linda Anna (France)	195	255	450	2,400
Total	**5,697**	**4,643**	**10,340**	**9,258**

All the Restricted Fund expenditure relating to Missionary and Charitable Giving was incurred by the Congregational Missionary Giving Fund.

4. Net Income

This is stated after charging:

	2023	2022
	£	£
Depreciation	1,426	889

This year's and last year's examinations have kindly been provided for no charge by the Independent Examiner.

5. Transfers Between Funds

Transfers between Funds involved the following:

	2023	2022
	£	£
Transfer from Senior Citizens (restricted) to Phase IV (restricted)	1,010	-
Corresponding transfer from Phase IV to Straw Bale Building (unrestricted)	1,010	-
Other transfers from Phase IV to Straw Bale Building (unrestricted)	190,331	141,648

The transfer in 2023 from the Senior Citizens Fund to the Phase IV Fund was approved by the members of the Senior Citizens Group reflecting features of the new community hall expected to benefit senior citizens. The total transfer from the Phase IV Fund to the Straw Bale Building Fund equals the costs incurred on the building during the year, all of which were incurred by the Phase IV Fund. These costs were:

	2023	2022
	£	£
Services provided by HTTH Building Development Co Ltd	171,728	95,530
Lift Installation	376	165
Insurance	850	5,026
Door installation	-	10,052
Air conditioning and ventilation	15,000	29,680
Sundry	3,387	1,195
Total	**191,341**	**141,648**

6. Tangible Fixed Assets

	Fixtures, fittings and equipment	Total 2023	Prior Year Total
	£	£	£
Cost			
At 1 January 2023	3,557	3,557	3,557
Additions	3,220	3,220	-
Disposals	-	-	-
At 31 December 2023	6,777	6,777	3,557
Depreciation			
At 1 January 2023	(1,186)	(1,186)	(296)
Charge for Year	(1,426)	(1,426)	(889)
Disposals	-	-	-
At 31 December 2023	(2,612)	(2,612)	(1,186)
Net book value			
At 31 December 2023	**4,165**	**4,165**	**2,371**
At 31 December 2022	2,371	2,371	3,261

The fixtures, fittings and equipment were held by the Buildings Fund and the Main Fund (representing equipment purchased as part of the CCTV / Livestreaming / Digital Mixer element of the 2021 Gift Day Appeal and the new projector bought in 2023).

7. Fixed Assets Investments

	2023	2022
	£	£
Market value at beginning of year	14,619	15,747
Additions to investments at cost	146,954	111
Disposals of investments	-	-
Net gain/(loss) on revaluation	800	(1,239)
Total	162,373	14,619

Details of these investments are:

Main Fund (Unrestricted)
At 31 December 2023 the Main Fund held £149,540 (2022: £2,740) in cash-deposit-like income generating investment accounts with the Central Board of Finance of the Church of England (CBFCE). The accounts are administered by CCLA acting as custodian trustee on behalf of the PCC. At 31 December 2023 the Main Fund also held the £1 of share capital of the HTTH Building Development Co. Ltd (2022: £1).

Vicar's Discretionary Fund (Restricted)
Included in the Vicars Discretionary Fund (VDF) are 412 units in COIF Charities Investment Fund Income Units held by the H. Reed Trust and 81 units in the COIF Charities Investment Fund Income Units in the Hemmings Trust, as these trusts are constructively controlled by the VDF. As at 31 December 2023 their combined market value was £9,784 (2022: £8,960). There is no record of their cost at the time they were acquired. Both are administered by the Diocese of Rochester and Southwark acting as custodian trustee on behalf of the PCC.

War Memorial Fund (Endowment)
At 31 December 2023 the War Memorial Fund held 69 M&G Charifund Income Shares with a market value of £990 (2022: £1,014). There is no record of their cost at the time they were acquired. At 31 December 2023 the War Memorial Fund also held £2,059 (2022: £1,905) in cash-deposit-like income generating investment accounts with the CBFCE. The capital of the Fund is currently formed by its holdings in the M&G Charifund Income Shares with the remainder representing accumulated income. Both are administered by the Diocese of Rochester and Southwark acting as custodian trustee on behalf of the PCC.

8. Debtors

	Unrestricted Undesignated Funds 2023 £	Unrestricted Designated Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income tax recoverable	12,561	-	7,582	-	20,144	21,602
Straw Bale Building prepayments	-	-	27,868	-	27,868	14,596
Grants towards VAT costs under Listed Places of Worship Scheme	165	-	934	-	1,099	9,057
Rental income	-	-	-	-	-	130
Offerings and donations	100	-	198	-	298	45
Tenants' deposits	-	-	440	-	440	1,040
Vicar's expenses	1,124	-	-	-	1,124	257
Total	**13,950**	**-**	**37,023**	**-**	**50,973**	**46,727**

9. Creditors – Amounts Falling Due Within One Year

	Unrestricted Undesignated Funds 2023 £	Unrestricted Designated Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Accruals: Missionary & Charitable Giving	300	-	408	-	708	164
Accruals: Payments to Diocese	-	-	-	-	-	916
Bank charges	2	-	-	-	2	44
Vicar's expenses	425	-	-	-	425	367
Vicar's running expenses	141	-	-	-	141	-
Rental / Employment costs	1,170	-	189	-	1,359	-
Sundry expenses / Tenants' deposits	132	-	440	-	572	1,153
Other	845	-	-	-	845	1,642
Income tax recoverable	-	-	-	-	-	36
Rental income	-	233	-	-	233	-
Total	**3,015**	**233**	**1,036**	**-**	**4,285**	**4,321**

10. Undesignated, Designated, Restricted and Endowment Funds

10a. Current Year

	At 31 December 2022 £	Income £	Expenditure £	Gains / (losses) £	Transfers £	At 31 December 2023 £
Unrestricted Undesignated Funds						
Main	65,503	127,041	(107,104)	-	-	85,440
Total	**65,503**	**127,041**	**(107,104)**	**-**	**-**	**85,440**
Unrestricted Designated Funds						
Straw Bale Building	-	-	(191,341)	-	191,341	-
Tenants	8,087	13,397	(11,159)	-	-	10,325
Total	**8,087**	**13,397**	**(202,500)**	**-**	**191,341**	**10,325**
Restricted Funds						
ACTS 435	-	890	(890)	-	-	-
Building	7,121	12,168	(6,493)	-	-	12,796
Congregational Missionary Giving	-	4,643	(4,643)	-	-	-
Imagine	4,490	-	-	-	-	4,490
Phase IV	251,128	97,644	-	-	(190,331)	158,440
Senior Citizens	1,010	-	-	-	(1,010)	-
Social Club	540	1,130	(1,095)	-	-	575
Tenants	-	700	(700)	-	-	-
Trinity Tots	2,192	-	-	-	-	2,192
Tulse Hill CAC	4,492	16,583	(7,808)	-	-	13,267
VDF	25,848	1,284	(4,677)	823	-	23,278
Youth Ministry	1,730	113	(252)	-	-	1,590
Total	**298,550**	**135,153**	**(26,557)**	**823**	**(191,341)**	**216,628**
Endowment Funds						
War Memorial	2,919	154	-	(24)	-	3,049
Total	**2,919**	**154**	**-**	**(24)**	**-**	**3,049**
Overall Total	**375,058**	**275,745**	**(336,162)**	**800**	**-**	**315,441**

See Note 5 for further details of costs incurred by the Phase IV Fund.

10b. Prior Year

	At 31 December 2021 £	Income £	Expenditure £	Gains / (losses) £	Transfers £	At 31 December 2022 £
Unrestricted Undesignated Funds						
Main	54,793	115,277	(104,567)	-	-	65,503
Total	**54,793**	**115,277**	**(104,567)**	**-**	**-**	**65,503**
Unrestricted Designated Funds						
Straw Bale Building	-	-	(141,648)	-	141,648	-
Tenants	6,290	12,865	(11,069)	-	-	8,087
Total	**6,290**	**12,865**	**(152,717)**	**-**	**141,648**	**8,087**
Restricted Funds ongoing						
ACTS 435	-	-	-	-	-	-
Building	33,467	33,979	(60,325)	-	-	7,121
Congregational Missionary Giving	-	4,258	(4,258)	-	-	-
Imagine	4,490	-	-	-	-	4,490
Phase IV	279,513	113,263	-	-	(141,648)	251,128
Senior Citizens	1,010	-	-	-	-	1,010
Social Club	105	1,152	(716)	-	-	540
Tenants	-	350	(350)	-	-	-
Trinity Tots	2,192	-	-	-	-	2,192
Tulse Hill CAC	5,737	(27)	(1,219)	-	-	4,492
VDF	24,796	3,594	(1,363)	(1,179)	-	25,848
Youth Ministry	1,532	450	(252)	-	-	1,730
Total	**352,841**	**157,020**	**(68,484)**	**(1,179)**	**(141,648)**	**298,550**
Endowment Funds						
War Memorial	2,903	76	-	(60)	-	2,919
Total	**2,903**	**76**	**-**	**(60)**	**-**	**2,919**
Overall Total	**416,828**	**285,237**	**(325,768)**	**(1,239)**	**-**	**375,058**

The Funds operated by the PCC and whether (and in what ways) they are restricted are:

Main Fund (unrestricted undesignated). This fund provides resources and raises income for promotion of the church's mission (pastoral, evangelistic, social and ecumenical) in the ecclesiastical Parish of Holy Trinity and St. Matthias Church and its local community and for the normal day to day running costs of the parish church building complex of Holy Trinity and St. Matthias Church. The Church building, which is a Grade II listed building, is located in Trinity Rise, London SW2 2QP in the Diocese of Southwark. The Church is in the Brockwell Park conservation area.

Straw Bale Building Fund (unrestricted designated). This Fund holds the Straw Bale Building currently under construction. As explained in Note 1, following advice from our Diocesan Team, no value has currently been included in these accounts in relation to this building, by including a Building Cost Write-down applicable to this Fund.

Tenants Fund (unrestricted designated) and **Tenants Fund (restricted)**. Until 2020, income from a property (100 Trinity Rise) rented by the church and sub-let to others was assigned a restricted status by the PCC in its accounts. A review of the Charities SORP concluded that there was no continuing need for the PCC to assign a restricted status to such income streams in the future but it is still considered desirable to have separate designation in these Accounts of rental income from this source and associated expenditure. By the end of 2021 the Tenants Fund (restricted) no longer had any net assets but is still in operation to cater for tenancy deposits that need to be kept separate from other church funds.

ACTS 435 Fund (restricted). Acts 435 is a charity whose website allows people from all parts of the country to give money online for those who are in urgent need. The service is managed through a network of churches and donations are given quickly to those in need. The PCC is part of the network having signed up in January 2011. In 2023, £890 (£0 in 2022) was paid out by the PCC to 4 applicants (0 in 2022) who were experiencing financial hardship. This fund disburses grants received from ACTS 435 for these purposes.

Building Fund (restricted). This fund supports major repairs, major redecoration and other enhancements to the general church building structure. During 2023 much of this fund's expenditure related to electrical and roofing work.

Congregational Missionary Giving Fund (restricted). This fund channels donations by church members to specified missionaries or other charities with objectives compatible with the PCC's own objectives.

Imagine Fund (restricted). This fund supports the church's Community Outreach Projects having originally been run in connection with the work of two part-time Community Outreach Workers, Aileen Garden and Jacky Sutcliffe, who retired on 30 June 2017.

Phase IV Appeal Fund - Straw Bale Builder Project (restricted). Our overall fundraising target at end December 2023 is £1,200,000 (end 2022: £1,200,000) of which £1,097,923 had been raised by end 2023 (end 2022: £999,270) and £939,483 spent by end 2023 (2022: £748,142).

Senior Citizens Fund (restricted). This fund supports activities sponsored by the PCC for senior citizens (e.g. outings and a Senior Citizens' bible study).

Social Club Fund (restricted). This fund supports the work of Trinity Social Club which is a club organised by the PCC for people living in and around Tulse Hill who would like to get out and mix.

Trinity Tots Fund (restricted). This fund supports outreach to those with very young children.

Tulse Hill Community Advice Centre Fund (restricted) ("Tulse Hill CAC"). This fund supports the provision of community money advice. On 25 July 2017 the PCC became an Affiliate Member of Community Money Advice (CMA). CMA is a national charity committed to supporting churches and other community groups with a vision to help people overcome their money problems and make a fresh start on a stable financial footing free from the blight of indebtedness. Following the affiliation, a team of church volunteers were successfully trained by CMA as Debt Coaches which included passing an online Financial Conduct Authority test. Currently the Centre Manager is Yetunde Akintunde. The aims of the Advice Centre are:

(a) To help people concerned about financial issues by providing money management support;
(b) To support people who are in debt to find a realistic plan to live within their needs and to support them in dealing with their creditors;

(c) To empower local people by providing a place where they can find the information they need; and
(d) To offer practical help from links with Acts 435, food from a parish larder and food from a local food bank.

Vicar's Discretionary Fund (restricted) ("VDF"). This fund is used at the discretion of the Vicar to assist those in need in the parish or with another link with Holy Trinity. The **H Reed** and **Hemmings** trusts are constructively controlled by the Vicar's Discretionary Fund and are subject to similar restrictions so are included in the assets of the Vicar's Discretionary Fund. These two trusts are administered by the Diocese of Rochester and Southwark acting as custodian trustee on behalf of the PCC.

Youth Ministry Fund (restricted). This fund supports work involved with Youth Ministry including Youth Church having originally been run in connection with the work of a full-time salaried Youth Worker who left on 31 August 2011.

Occasional Funds. From time to time, the PCC also establishes one-off funds handling specific donations given for specific time-limited purposes.

War Memorial Fund (expendable endowment). This fund is administered by the Diocese of Rochester and Southwark acting as custodian trustee on behalf of the PCC. The PCC is entitled to use the income from this fund. Records held by the Diocese of Rochester and Southwark indicate that this fund is an expendable endowment fund.

11. Related Party Transactions and Balances

During 2023 (2022), members of the PCC or their close associates (including spouses) gave (or directed other charities to give) amounts as below in unrestricted offerings and donations to the PCC. The PCC made payments (or prepayments) to HTTH Building Development Co Ltd as shown below. The PCC also met expenses incurred by some PCC members for church purposes, employment costs for 1 member or close associate (2022: 0) and provided grants for 0 members of the PCC or close associates (2022: 1) as shown below.

	Total 2023 £	Total 2022 £
Total donated by PCC members (trustees) and their spouses without conditions	43,620	39,375
PCC payments or prepayments to HTTH Building Development Co Ltd.	185,000	85,000
Expenses, employment costs or grants paid to members of the PCC	10,746	4,338
Numbers of PCC members to whom expenses, employment costs or grants were paid	6	3

The PCC member employed by the PCC was Yetunde Akintunde, who was employed as centre manager for the Tulse Hill Community Advice Centre. During 2023, total employment costs (including pensions and employer and employee National Insurance) incurred by the PCC in relation to her employment were £5,477 (2022: £0).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATT

England & Wales - Charity number 1133884

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATTHIAS, TULSE HILL
Diocese of Southwark

Our aim is to be channels of God's transforming love

Annual Report & Accounts
Year Ended 31 December 2022

Charity Registration Number: 1133884

Website: www.htth.org.uk

"Your name O Lord endures for ever, Your renown O Lord, through all generations. For the Lord will vindicate his people and have compassion on his servants."

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATTHIAS, TULSE HILL

Legal and administrative information
For the year ended 31 December 2022

Charity Name	The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity & St Matthias, Tulse Hill (the "PCC")
Charity Number	1133884 (registered with the Charity Commission, entered into the Register of Charities on 28 January 2010)
Principal Address	Holy Trinity Church, 51 Trinity Rise, London, SW2 2QP
Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules
Purpose as per Governing Document	Promoting in the ecclesiastical parish the whole mission of the Church
Members of the PCC	Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting ("APCM") in accordance with the Church Representation Rules. The members of the PCC are the Trustees of the charity. At the APCM held on the 27th April 2008, a resolution was passed in accordance with the provisions of the Churchwardens Measure 2001, to waive the six consecutive year limitation period for service as churchwarden with regard to the Parish of Holy Trinity & St Matthias. Members of the PCC who served during the year or who were serving at the date of this report were:

Clergy (ex officio)	Revd Richard Dormandy (Chair, Vicar) Revd William Sharpe (Non-Stipendiary)
Diocesan Reader (ex officio)	Gloria Otu-Simon
Churchwardens (ex officio)	Fay Morris Ava Serunjogi
Lay representatives to the Deanery Synod (ex officio)	Adam West
Elected lay representatives	Yetunde Akintunde David Jowsey Malcolm Kemp Jamie Lobban Nicole Lyon Jim Maddox (to 29 May 2022) Alice Odusina Rebecca Robertson (from 29 May 2022) Georgie Snyder Garry Sutcliffe

Key Management Personnel	Those in charge of directing, controlling, running and operating the charity on a day-to-day basis are the members of the PCC
Bankers	Barclays Bank UK Plc, 1 Churchill Place, London E14 5HP

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATTHIAS, TULSE HILL

Report of the Parochial Church Council
For the year ended 31 December 2022

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity & St Matthias, Tulse Hill (the "PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2022. The financial statements have been prepared on an accruals basis in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP, second edition 2019), and the Financial Reporting Standard 102. The legal and administrative information set out on page 2 forms part of this report.

The PCC co-operates with the incumbent in promoting the whole mission of the Church within its Parish and beyond. It also has responsibility for paid staff (if any) and the maintenance of the church building and any other property the PCC owns.

1. Structure, Governance and Management

1.1 Trustees

The PCC is currently chaired by the Vicar; its vice-chair is one of the churchwardens. From time to time it may establish working groups or sub-committees which meet in addition to full meetings of the PCC. The PCC discusses a full range of matters relating to finance, fabric, safeguarding, general administration and responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. These provide a facility for 12 elected members from the APCM, nine in respect of the first 100 names on the electoral roll, and a further three in respect of the next hundred (or part thereof). The maximum number permitted is 15 where the electoral roll exceeds 200 names.

The full PCC met 8 times during the year with an average attendance of 67%. All meetings were hybrid meetings held both in person and via Zoom. The induction process for newly-appointed members of the PCC is currently under review.

1.2 The Standing Committee

Urgent matters can be transacted between PCC meetings by the PCC Standing Committee. This Committee has the power to transact any business of the PCC between its meetings, subject to any directives given by the PCC, and in 2022 comprised the Vicar, the Churchwardens, the Treasurer and the Secretary.

1.3 Church Attendance

The Church electoral roll is completely reviewed and revised once every six years but is updated every year in between. At the last APCM the electoral roll stood at 120 (2021: 120). It should be noted that the electoral roll is not a true indication of church attendance.

1.4 Risk Management

The PCC's primary aim is the discipling of people for the glory of God. Whilst it is our policy to trust wholly in the Lord we also acknowledge our responsibility for identifying and managing the risks as we go about this.

The PCC has therefore assessed the major risks to which we are exposed, in particular some specific operational areas and our investments and finances. The PCC believes that

- by monitoring reserve levels
- by ensuring that controls exist over key financial systems
- by establishing a health and safety policy

- by implementing a safeguarding policy
- by examining and monitoring other operational risks

we have established effective systems and procedures to mitigate these risks.

1.5 Safeguarding

The PCC has adopted the Diocese of Southwark's "Safe Church" Policy. We have signposting in church and on our website for anyone with concerns. We review our policy and any safeguarding issues annually.

2. Activities, Strategies and Public Benefit

It is a legal requirement for all charities to exist and act for "public benefit". To this end the PCC does the following in order to enable ordinary people to live out their faith as part of the parish community:

- It provides facilities for public worship, pastoral care and spiritual, moral and intellectual development, regardless of whether the beneficiaries are church members or people of Christian faith
- It promotes Christian values, service and discipleship through the Church, to the benefit of individuals and society as a whole.

Some of these activities have dedicated funds within the PCC's financial statements, e.g. the Tulse Hill Community Advice Centre and the Social Club, see Note 10 to the Financial Statements.

3. Review of the Year

It's been a year of steady consolidation, as the church has been working its way back towards pre-covid levels of attendance and energy. Much energy has also gone into picking up the countless tasks previously handled by Jim Maddox, our former Operations Manager and Assistant Treasurer. It makes us realise the debt of gratitude we owe Jim for so many decades of selfless service prior to his retirement.

Jim (and Shira when she is not at church) is one of our regular Livestream Participants in worship, and his feedback on sound quality and the like is invaluable to our growing team of operatives. Weekly numbers watching the Livestream remain strikingly strong.

2022 has been a year in which several people have newly come to the fore, whether leading our music, organising social events, helping with sound, projection and livestreaming tech, or on our Welcoming Team. We've been really blessed by the eagerness with which new members have get involved. Former ministries such as Prayer Ministry during our Sunday Services have also restarted and are highly valued. Members of Youth Church stay in church for the last Sunday of the month and serve in a variety of ways which is a particular joy to the Vicar and other old crocs among us.

In 2022 we quietly took the big decision to admit children of all ages to communion, prior to confirmation, rather than waiting until after they have been confirmed. This decision was made easier than it might have been as we were really only formalising what had become our practice during the Covid season. We decided children who are not confirmed will not be offered the wine (much to the relief of most of them!) and that only children from Y5 and older will be asked to help with the administration. We had tried this using younger children, and while sometimes it was incredibly moving, there were other times when they were not fully engaged. In 2023 we plan to establish our eucharistic teaching pattern for children, and the current plan is that members of Youth Church will be trained to go into Trinity Kids and take them through the material. In this way, our youth will also deepen their understanding.

The main event regarding our premises this year was the installation of new boilers, which was undertaken by Atlas Boilers. Atlas were recommended to us by the company which will be installing the heating and ventilation system in our new build. The cost was around £37k which was a saving of some £20k on our second quote, for the same system. Atlas have also proposed a service plan.

Our Straw Bale build has made significant steps forward this year. We were successful in a major funding application for £40k towards our three stunning bespoke staircases, which were well underway by the end of the year. In preparation for these, we also finished the Apse both internally and externally, and the scaffolding was taken down. The result is extremely impressive. There have been many many volunteers throughout the year, but none of this would have been possible without the consistent hard work and dedication of Nicole Lyon and Richard who are there plugging away at both management and hands-on building day in, day out. It is estimated that their work has saved the church around £500k so far. This year our total funds raised reached £1m, which is an incredible achievement, and include around £200k from external sources. We are now very close to covering our budget.

As we look ahead, there are many challenges still to come. We can very confidently predict that in future years our church members will have to dig deep once again into their own commitment to meet these challenges and find solutions to the situations that will arise.

Our Main Fund (unrestricted) ended the year at £65,503 (2020: £54,793); our Building Fund ended the year at £7,121 (2020: £33,467); our Phase IV Fund ended the year at £251,128 (2020: £279,513); our Tulse Hill Community Advice Centre Fund ended the year at £4,492 (2020: £5,737); and our remaining Funds ended the year at £46,814 (2020: £43,318). See Note 10 for further details.

4. Going Concern

Each year it is the PCC's responsibility to state whether or not the annual accounts have been drawn up on a "going concern" basis. This means that we have the resources to continue operating for at least 12 months from the date when the Accounts are approved by the PCC. See Note 1 for our "going concern" statement.

5. Financial Review

The PCC's main sources of funding are donations from church members and others in attendance at church services and gift aid reclaims on these donations.

5.1 Overall Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 10 and 11 respectively. The Church's overall funds reduced by £41,770 during the year (2021: increased by £1,441). The balance sheet shows total net assets at the end of the year of £375,058 (end 2020: £416,828).

Included in total funds are amounts totalling £301,469 which are restricted (or represent endowments) (end 2021: £355,744). These balances have either been raised for specific purposes or they comprise donations subject to donor-imposed conditions. At end 2022 (and end 2021) the majority of the restricted funds related to the Phase IV (Straw Bale Building) Appeal Fund. Further details of these funds can be found in Note 10 to the Financial Statements together with an analysis of movements over the year.

In line with current Diocesan advice, no value has been placed in these accounts on the Straw Bale Community Hall currently under construction. The cumulative cost of building the Hall to end 2022 was £748,142 (2021:

£606,494). Had a value been included, total net assets would have been higher at end 2022 by £748,142 (2021: £606,494) as there are no indicators of impairment.

5.2 Reserves Policy

Free reserves are defined by the PCC as unrestricted funds not invested in tangible fixed assets.

The PCC considers that, given the nature of our work, free reserves should be equivalent to between 25% and 80% of annual unrestricted expenditure.

The PCC believes this provides sufficient flexibility to cover temporary shortfalls in income and will allow the church to manage unforeseen emergencies whilst implementing specific action plans. This takes into account the existence of our restricted building fund to support major repairs and renovation work to the church building. At 31 December 2022 the church had net free reserves and funds in its Building Fund as set out below:

	At 31 December 2022	At 31 December 2021
	£	£
Building Fund	7,121	33,467
Free reserves	73,589	61,084
Free reserves as %age of annual unrestricted expenditure (excl. Straw Bale costs)	64%	60%

5.3 Investment Policy

In 2019 a company, HTTH Building Development Co Ltd was established to assist in the management of the project to build the new Straw Bale Community Hall. The PCC is the sole shareholder of this company. The PCC's shareholding in this company is included as an investment in these accounts.

The PCC holds some collective investment vehicles or other investments in some of its funds and in two trusts that it constructively controls, see Note 7 to the Financial Statements.

The remainder of our non-tangible assets are held in bank accounts.

5.4 Grants Policy

The PCC makes grants from its unrestricted funds to support charitable and missionary endeavours both in the UK and abroad. Currently it aims to make grants from this source equivalent annually to approximately 10% of its incoming unrestricted resources less payments to the Diocesan Parish Support Fund. Individuals and organisations regularly supported (and their locations) include Linda Anna (France), Eagles Malawi (Malawi), Paz Y Esperanza (South America), Prison Fellowship (UK) and Welcare (UK). The policy of the PCC is to give grants on the basis that they are subject to annual review, although where practical we seek to give reasonable advance warning of likely termination so that recipients can plan accordingly.

In some cases where a charity is based overseas, the grant is paid to an associated UK-based charity for remittance to the overseas charity. Further details are provided in Note 3b to the Financial Statements.

One of the PCC's restricted funds is the Vicar's Discretionary Fund. It is used at the discretion of the Vicar to assist those in need within the parish or church community.

Where a donor has given to the PCC with the specific intention for their gift to be passed on to a third party cause (e.g. as part of a special collection for TEAR fund), those gifts, along with any relevant Gift Aid, are passed on to the intended recipient. If the donor has agreed that the PCC may retain the Gift Aid, this is retained. Gift Aid that the PCC reclaims via the Gift Aid Small Donation Scheme on loose collections is also retained by the PCC's Main Fund.

5.5 Other comments

The PCC wishes to express its thanks for the continued generous giving of all who have contributed financially and in other ways to the life and mission of the church.

6. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and financial statements in accordance with applicable law and UK Generally Accepted Accounting Practice.

Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs and of our income and how it was used for that period.

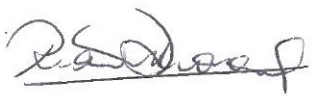
In preparing those financial statements, the PCC is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity Accounts and Reports Regulations 2008 and the provisions of the governing document. The PCC is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The report of the PCC was approved by the PCC on 9 May 2023 and signed on its behalf by:



Rev. Richard Dormandy, PCC Chair

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATTHIAS, TULSE HILL

Report of the Independent Examiner to the Parochial Church Council of Holy Trinity & St Matthias Church, Tulse Hill

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I report on the accounts of the Parochial Church Council of Holy Trinity & St Matthias Church, Tulse Hill for the year ended 31 December 2022, which are set out on pages 10 to 25.

Respective responsibilities of PCC and examiner

The PCC are responsible for the preparation of the accounts. The PCC consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

MNewsam 12/5/23

Mike Newsam, 32 Garlies Rd, Forest Hill SE23 2RT

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATTHIAS, TULSE HILL

Statement of Financial Activities
For the year ended 31 December 2022

	Note	Unrestricted Undesignated Funds 2022 £	Unrestricted Designated Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	Total 2021 £
Income from:	2						
Donations and legacies		100,171	-	146,244	-	246,416	204,574
Charitable activities		11,841	12,865	-	-	24,706	16,900
Investments		36	-	549	76	660	349
Other		3,229	-	10,227	-	13,456	13,060
Total Income		**115,277**	**12,865**	**157,020**	**76**	**285,237**	**234,883**
Expenditure on:	3						
Charitable activities		104,210	152,717	68,134	-	325,061	232,019
Other		357	-	350	-	707	2,810
Total Expenditure		**104,567**	**152,717**	**68,484**	**-**	**325,768**	**234,829**
Net gains / (losses) on investments		-	-	**(1,179)**	**(60)**	**(1,239)**	**1,386**
Net Income / (Expenditure)	4	**10,710**	**(139,852)**	**87,357**	**16**	**(41,770)**	**1,441**
Transfers between funds	5	-	**141,648**	**(141,648)**	-	-	-
Net movement in funds		**10,710**	**1,796**	**(54,292)**	**16**	**(41,770)**	**1,441**
Total funds brought forward		54,793	6,290	352,841	2,903	416,828	415,387
Total funds carried forward		**65,503**	**8,087**	**298,550**	**2,919**	**375,058**	**416,828**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATTHIAS, TULSE HILL

Balance Sheet
As at 31 December 2022

	Note	Unrestricted Undesignated Funds 2022 £	Unrestricted Designated Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £	Total 2021 £
Fixed assets							
Tangible assets	6	-	-	2,371	-	2,371	3,261
Investments	7	2,741	-	8,960	2,919	14,619	15,747
		2,741	**-**	**11,332**	**2,919**	**16,991**	**19,008**
Current assets							
Debtors	8	16,131	130	30,174	-	46,434	55,646
Cash at bank and in hand		49,457	7,957	258,249	-	315,662	372,169
Total		**65,588**	**8,087**	**288,422**	**-**	**362,097**	**427,815**
Creditors (amounts falling due within one year):							
Amounts accrued yet to be paid / received	9	2,825	-	1,204	-	4,029	29,994
Net current assets		**62,763**	**8,087**	**287,218**	**-**	**358,068**	**397,820**
Net assets		**65,503**	**8,087**	**298,550**	**2,919**	**375,058**	**416,828**
Represented by:	**10**						
Endowment funds		-	-	-	2,919	2,919	2,903
Restricted funds		-	-	298,550	-	298,550	352,841
Unrestricted designated funds		-	8,087	-	-	8,087	6,290
Unrestricted undesignated fund		65,503	-	-	-	65,503	54,793
Total funds		**65,503**	**8,087**	**298,550**	**2,919**	**375,058**	**416,828**

The financial statements were approved by the PCC on 9 May 2023 and signed on its behalf by:

Rev. Richard Dormandy, PCC Chair

Malcolm Kemp, PCC Treasurer

Notes to the Financial Statements
For the year ended 31 December 2022

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP, second edition 2019, effective 1 January 2019) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for investments and freehold land and completed buildings which are shown at market value.

As our Diocesan Team has advised us to assume that our Straw Bale Annexe may be part of the church's consecrated ground, no value has been included for the Hall in these accounts.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The PCC owns 100% of the share capital of HTTH Building Development Company Limited ("HTTH"). These accounts are presented on a solo basis for the PCC in isolation and do not consolidate HTTH's own income and expenditure into the PCC's income and expenditure.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Recording Income in the Accounts

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received or when a gift aid declaration is received by the donor if later.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Recording Expenses in the Accounts

Expenditure is included in these accounts as soon as we have a reliable amount for it and are reasonably sure that the PCC has to pay it. Where payment of the expense is expected to only to happen at some material time in the future or where we think we are likely to be able to pay a smaller amount (e.g. because a discount is likely to be applied) then the expenditure recognised is adjusted accordingly.

The PCC is not itself registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the PCC's principal objectives, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is included in the accounts as soon as the recipient has been notified of the grant award or the PCC has decided to make the grant if earlier. The notification gives the recipient a reasonable expectation that they will receive the grant. Grant awards that are subject to the recipient fulfilling performance conditions are only included in the accounts when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is considered near certain to be met.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

Taxation

As a charity, the PCC is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the PCC.

Assets and Liabilities

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with section 10 of the Charities Act 2011. No value is put on moveable church furnishings and contents held by the vicar or churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers these to be inalienable property. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Freehold Land & Building

Our Diocesan Advisors are currently working on whether the land and Straw Bale Annexe to the rear of the church counts as PCC Freehold. For the purposes of this year's accounts, they have advised us to assume that it is not PCC freehold but rather, part of the church's consecrated ground.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight-line basis over the effective useful life of the asset, which has been estimated as 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Debtors

Trade and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and call deposits with a short maturity of three months or less from the date of opening of the deposit.

Current assets

Amounts owing to the PCC at the balance sheet date in respect of fees, rent or other income are shown in debtors less provision for amounts that may prove uncollectible.

Fund accounting
The funds held by the charity can be:

- Unrestricted funds – these are funds which can be used in accordance with the charitable objects at the discretion of the charity. The PCC has internally subdivided its unrestricted funds between unrestricted undesignated and unrestricted designated funds, the latter being unrestricted funds that the PCC has designated for the time being to be used for specific purposes.
- Restricted funds – these are funds that are to be spent only on particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor, when funds are raised for particular restricted purposes or in certain instances when the charity itself ascribes the fund restricted status.
- Endowment funds – these are funds that have been gifted so that the charity has use of the income generated by the fund for its charitable purposes. There are two types of endowment funds: permanent endowments, where the capital cannot normally be spent by the charity (i.e. they must normally be held indefinitely, although how the fund's capital is invested does not need to remain static), and expendable endowments, where the charity can exercise the power to spend or apply the fund's capital (or can choose to defer exercising this power indefinitely) as well as its income.

Diocesan parish support fund
The PCC's contribution to the Diocesan parish support fund (PSF) is accounted for when payable. Any PSF contribution unpaid at the calendar year end is provided for in these accounts as an operational (though not legal) liability and is shown as a creditor in the Balance Sheet.

Volunteers
No financial assessment or capitalisation of the efforts of volunteers has been included these accounts as this would be impractical.

Critical accounting estimates and areas of judgement
In the view of the PCC, in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Notes to the Financial Statements
For the year ended 31 December 2022

2. Income

	Note	Unrestricted Undesignated Funds 2022 £	Unrestricted Designated Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Donations and legacies							
Offerings and donations		81,962	-	36,740	-	118,702	137,905
Gift Day		-	-	12,975	-	12,975	31,329
Income tax reclaimed		18,209	-	6,379	-	24,588	23,738
Grants	2a	-	-	90,151	-	90,151	11,601
Total		**100,171**	**-**	**146,244**	**-**	**246,416**	**204,574**
Charitable activities							
Rental income		1,310	12,865	-	-	14,175	10,490
Funerals, Weddings & Banns		7,834	-	-	-	7,834	3,762
Parish Weekends		1,230	-	-	-	1,230	-
Solar energy (FiT)		1,467	-	-	-	1,467	2,248
Other		-	-	-	-	-	400
Total		**11,841**	**12,865**	**-**	**-**	**24,706**	**16,900**
Investments							
Investment Income		36	-	549	76	660	349
Total		**36**	**-**	**549**	**76**	**660**	**349**
Other							
Grants towards VAT costs under Listed Places of Worship Scheme		1,452	-	9,877	-	11,329	8,618
Grants toward energy costs		1,400	-	-	-	1,400	-
Refund of electricity charge		-	-	-	-	-	3,812
Other		377	-	350	-	727	629
Total		**3,229**	**-**	**10,227**	**-**	**13,456**	**13,060**
Overall Total		**115,277**	**12,865**	**157,020**	**76**	**285,237**	**234,883**

2a. Grants received

	Unrestricted Undesignated Funds 2022 £	Unrestricted Designated Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Received from ACTS 435	-	-	-	-	-	600
Grants for Phase IV	-	-	90,151	-	90,151	11,001
Total	**-**	**-**	**90,151**	**-**	**90,151**	**11,601**

3. Expenditure

	Note	Unrestricted Undesignated Funds 2022 £	Unrestricted Designated Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Charitable activities							
Building Cost Write-down		-	141,648	-	-	141,648	74,872
Church Life & Outreach		2,118	-	1,766	-	3,885	2,577
Clergy Running Expenses		693	-	-	-	693	411
Clergy Utilities & Phone		1,323	-	-	-	1,323	1,530
Tree Works/Garden Costs		2,228	-	-	-	2,228	3,567
Grants	3a	-	-	1,363	-	1,363	8,445
Insurance		6,578	-	-	-	6,578	5,981
Lighting Installation		-	-	9,906	-	9,906	24,268
CCTV/Livestreaming Installation		-	-	889	-	889	7,498
Missionary & Charitable Giving	3b	5,000	-	4,258	-	9,258	10,041
Parish Support Fund		61,600	-	-	-	61,600	60,365
Parish Weekends		1,804	-	-	-	1,804	500
Maintenance of Buildings and Facilities		1,842	-	49,530	-	51,372	7,039
Publicity & Printing		210	-	-	-	210	576
Utility and other running costs		17,252	-	-	-	17,252	12,107
Rental costs		-	11,069	-	-	11,069	10,149
Weddings & Funerals		2,912	-	-	-	2,912	970
Other		651	-	421	-	1,072	1,124
Total		**104,210**	**152,717**	**68,134**	**-**	**325,061**	**232,019**
Other							
Governance (Audit) Costs		-	-	-	-	-	1,980
Bank Charges		357	-	-	-	357	230
Other		-	-	350	-	350	600
Total		**357**	**-**	**350**	**-**	**707**	**2,810**
Overall Total		**104,567**	**152,717**	**68,484**	**-**	**325,768**	**234,829**

Costs incurred by the Phase IV Fund that have added to the value of the Straw Bale Building are covered in Note 5.

Notes to the Financial Statements
For the year ended 31 December 2022

3a. Grants paid

	Unrestricted Undesignated Funds 2022 £	Unrestricted Designated Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
ACTS 435 clients	-	-	-	-	-	600
Grants from VDF	-	-	1,363	-	1,363	7,845
Total	**-**	**-**	**1,363**	**-**	**1,363**	**8,445**

3b. Missionary and Charitable Giving

	Unrestricted Undesignated 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Giving to organisations				
Asif Mall (Operational Mobilisation, UK)	-	-	-	500
BBC Children in Need Appeal	-	150	150	150
Comic Relief (UK)	-	-	-	150
Coram (Chidren's Charity, UK)	-	150	150	150
Crisis (UK)	-	150	150	150
Eagles Malawi (Malawi, via Malawi Support)	800	450	1,250	1,250
Holy Trinity CE Primary School	-	10	10	6
Holy Trinity CE Primary School - Year 6 Leavers' Bibles	-	-	-	539
Norwood & Brixton Foodbank	300	-	300	300
Paz Y Esperanza (Peace & Hope - Peru)	800	-	800	800
Prison Fellowship (Christian Prison Ministry - London)	800	-	800	800
Save the Children Fund	-	150	150	150
Simeons Trustees (Patrons of Holy Trinity Church)	200	-	200	-
Spinnaker Trust (Christian Schools Charity, UK)	100	-	100	100
Spires Centre, Streatham	200	150	350	150
St Christopher's Hospice, Beckenham	100	-	100	100
St Martins-in-the-Fields Church - Christmas Appeal	-	150	150	150
St Mungo's (Ending Homelessness/Rebuilding Lives)	-	150	150	150
Tear Fund	-	1,140	1,140	1,140
Teshie Orphanage (Ghana)	-	8	8	806
Water Aid	100	-	100	100
Welcare, London	800	-	800	-
Giving to individuals				
Linda Anna (France)	800	1,600	2,400	2,400
Total	**5,000**	**4,258**	**9,258**	**10,041**

All the Restricted Fund expenditure relating to Missionary and Charitable Giving was incurred by the Congregational Missionary Giving Fund.

4. Net Income

This is stated after charging:

	2022	2021
	£	£
Depreciation	889	296
Auditor's Fee	-	1,980

The Auditor's Fee in 2021 related to the audit of the 2020 accounts (this fee was not accrued into the 2020 accounts). This year's and last year's examinations have kindly been provided for no charge by the Independent Examiner.

5. Transfers Between Funds

Transfers between Funds involved the following:

	2022	2021
	£	£
Transfer from Phase IV (restricted) to Straw Bale Building (unrestricted)	141,648	74,872

The transfer from the Phase IV to the Straw Bale Building equals the costs incurred on the building during the year, all of which were incurred by the Phase IV Fund. These costs were:

	2022	2021
	£	£
Services provided by HTTH Building Development Co Ltd	95,530	46,385
Lift Installation	165	19,356
Insurance	5,026	4,975
Door installation	10,052	-
Air conditioning and ventilation	29,680	-
Sundry	1,195	4,155
Total	**141,648**	**74,872**

6. Tangible Fixed Assets

	Fixtures, fittings and equipment	Total 2022	Prior Year Total
	£	£	£
Cost			
At 1 January 2022	3,557	3,557	-
Additions	-	-	3,557
Disposals	-	-	-
At 31 December 2022	3,557	3,557	3,557
Depreciation			
At 1 January 2022	(296)	(296)	-
Charge for Year	(889)	(889)	(296)
Disposals	-	-	-
At 31 December 2022	(1,186)	(1,186)	(296)
Net book value			
At 31 December 2022	**2,371**	**2,371**	**3,261**
At 31 December 2021	3,261	3,261	-

The fixtures, fittings and equipment were held by the Buildings Fund (representing equipment purchased as part of the CCTV/Livestreaming/Digital Mixer element of the 2021 Gift Day Appeal).

7. Fixed Assets Investments

	2022	2021
	£	£
Market value at beginning of year	15,747	14,307
Additions to investments at cost	111	53
Disposals of investments	-	-
Net gain/(loss) on revaluation	(1,239)	1,386
Total	14,619	15,747

Details of these investments are:

Main Fund (Unrestricted)
At 31 December 2022 the Main Fund held £2,740 (2021: £2,704 in cash-deposit-like income generating investment accounts with the Central Board of Finance of the Church of England (CBFCE). The accounts are administered by CCLA acting as custodian trustee on behalf of the PCC. At 31 December 2022 the Main Fund also held the £1 of share capital of the HTTH Building Development Co. Ltd (2021: £1).

Vicar's Discretionary Fund (Restricted)
Included in the Vicars Discretionary Fund (VDF) are 412 units in COIF Charities Investment Fund Income Units held by the H. Reed Trust and 81 units in the COIF Charities Investment Fund Income Units in the Hemmings Trust, as these trusts are constructively controlled by the VDF. As at 31 December 2022 their combined market value was £8,960 (2021: £10,139). There is no record of their cost at the time they were acquired. Both are administered by the Diocese of Rochester and Southwark acting as custodian trustee on behalf of the PCC.

War Memorial Fund (Endowment)
At 31 December 2022 the War Memorial Fund held 69 M&G Charifund Income Shares with a market value of £1,014 (2021: £1,074). There is no record of their cost at the time they were acquired. At 31 December 2022 the War Memorial Fund also held £1,905 (2021: £1,829) in cash-deposit-like income generating investment accounts with the CBFCE. The capital of the Fund is currently formed by its holdings in the M&G Charifund Income Shares with the remainder representing accumulated income. Both are administered by the Diocese of Rochester and Southwark acting as custodian trustee on behalf of the PCC.

8. Debtors

	Unrestricted Undesignated Funds 2022 £	Unrestricted Designated Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income tax recoverable	15,284	-	6,283	-	21,567	23,416
Straw Bale Building prepayments	-	-	14,596	-	14,596	25,126
Grants towards VAT costs under Listed Places of Worship Scheme	802	-	8,255	-	9,057	5,384
Rental income	-	130	-	-	130	440
Refunds of utility overpayments	-	-	-	-	-	215
Contactless payments	45	-	-	-	45	25
Tenants' deposits	-	-	1,040	-	1,040	1,040
Total	**16,131**	**130**	**30,174**	**-**	**46,434**	**55,646**

9. Creditors – Amounts Falling Due Within One Year

	Unrestricted Undesignated Funds 2022 £	Unrestricted Designated Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Accruals: Missionary & Charitable Giving	-	-	164	-	164	4,462
Accruals: Lighting Installation	-	-	-	-	-	24,268
Accruals: Payments to Diocese	916	-	-	-	916	-
Contactless payments	44	-	-	-	44	0
Vicar's expenses	110	-	-	-	110	-
Sundry Expenses / Tenants' deposits	113	-	1,040	-	1,153	1,040
Other	1,642	-	-	-	1,642	225
Total	**2,825**	**-**	**1,204**	**-**	**4,029**	**29,994**

10. Undesignated, Designated, Restricted and Endowment Funds

10a. Current Year

	At 31 December 2021	Income	Expenditure	Gains / (losses)	Transfers	31 December 2022
	£	£	£	£	£	£
Unrestricted Undesignated Funds						
Main	54,793	115,277	(104,567)	-	-	65,503
Total	**54,793**	**115,277**	**(104,567)**	**-**	**-**	**65,503**
Unrestricted Designated Funds						
Straw Bale Building	-	-	(141,648)	-	141,648	-
Tenants	6,290	12,865	(11,069)	-	-	8,087
Total	**6,290**	**12,865**	**(152,717)**	**-**	**141,648**	**8,087**
Restricted Funds						
ACTS 435	-	-	-	-	-	-
Building	33,467	33,979	(60,325)	-	-	7,121
Congregational Missionary Giving	-	4,258	(4,258)	-	-	-
Imagine	4,490	-	-	-	-	4,490
Phase IV	279,513	113,263	-	-	(141,648)	251,128
Senior Citizens	1,010	-	-	-	-	1,010
Social Club	105	1,152	(716)	-	-	540
Tenants	-	350	(350)	-	-	-
Trinity Tots	2,192	-	-	-	-	2,192
Tulse Hill CAC	5,737	(27)	(1,219)	-	-	4,492
VDF	24,796	3,594	(1,363)	(1,179)	-	25,848
Youth Ministry	1,532	450	(252)	-	-	1,730
Total	**352,841**	**157,020**	**(68,484)**	**(1,179)**	**(141,648)**	**298,550**
Endowment Funds						
War Memorial	2,903	76	-	(60)	-	2,919
Total	**2,903**	**76**	**-**	**(60)**	**-**	**2,919**
Overall Total	**416,828**	**285,237**	**(325,768)**	**(1,239)**	**-**	**375,058**

See Note 5 for further details of costs incurred by the Phase IV Fund.

10b. Prior Year

	At 31 December 2020 £	Income £	Expenditure £	Gains / (losses) £	Transfers £	At 31 December 2021 £
Unrestricted Undesignated Funds						
Main	47,933	103,404	(96,543)	-	-	54,793
Total	**47,933**	**103,404**	**(96,543)**	**-**	**-**	**54,793**
Unrestricted Designated Funds						
Straw Bale Building	-	-	(74,872)	-	74,872	-
Tenants	1,646	9,780	(5,135)	-	-	6,290
Total	**1,646**	**9,780**	**(80,007)**	**-**	**74,872**	**6,290**
Restricted Funds ongoing						
ACTS 435	-	600	(600)	-	-	-
Building	40,837	29,981	(37,350)	-	-	33,467
Congregational Missionary Giving	-	4,902	(4,902)	-	-	-
Gardening	-	177	(177)	-	-	-
Imagine	4,490	-	-	-	-	4,490
Phase IV	281,861	72,523	-	-	(74,872)	279,513
Senior Citizens	1,010	-	-	-	-	1,010
Social Club	490	102	(488)	-	-	105
Tenants	5,014	600	(5,614)	-	-	-
Trinity Tots	2,192	-	-	-	-	2,192
Tulse Hill CAC	5,196	1,592	(1,050)	-	-	5,737
VDF	20,660	10,721	(7,845)	1,260	-	24,796
Youth Ministry	1,335	450	(254)	-	-	1,532
Total	**363,085**	**121,647**	**(58,278)**	**1,260**	**(74,872)**	**352,841**
Endowment Funds						
War Memorial	2,724	52	-	127	-	2,903
Total	**2,724**	**52**	**-**	**127**	**-**	**2,903**
Overall Total	**415,387**	**234,883**	**(234,829)**	**1,386**	**-**	**416,828**

The Funds operated by the PCC and whether (and in what ways) they are restricted are:

Main Fund (unrestricted undesignated). This fund provides resources and raises income for promotion of the church's mission (pastoral, evangelistic, social and ecumenical) in the ecclesiastical Parish of Holy Trinity and St. Matthias Church and its local community and for the normal day to day running costs of the parish church building complex of Holy Trinity and St. Matthias Church. The Church building, which is a Grade II listed building, is located in Trinity Rise, London SW2 2QP in the Diocese of Southwark. The Church is in the Brockwell Park conservation area.

Straw Bale Building Fund (unrestricted designated). This Fund holds the Straw Bale Building currently under construction. As explained in Note 1, following advice from our Diocesan Team, no value has currently been included in these accounts in relation to this building, by including a Building Cost Write-down applicable to this Fund.

Tenants Fund (unrestricted designated) and **Tenants Fund (restricted).** Until 2020, income from a property (100 Trinity Rise) rented by the church and sub-let to others was assigned a restricted status by the PCC in its accounts. A review of the Charities SORP concluded that there was no continuing need for the PCC to assign a restricted status to such income streams in the future but it is still considered desirable to have separate designation in these Accounts of rental income from this source and associated expenditure. By the end of 2021 the Tenants Fund (restricted) no longer had any net assets but is still in operation to cater for tenancy deposits that need to be kept separate from other church funds.

ACTS 435 Fund (restricted). Acts 435 is a charity whose website allows people from all parts of the country to give money online for those who are in urgent need. The service is managed through a network of churches and donations are given quickly to those in need. The PCC is part of the network having signed up in January 2011. In 2022, £0 (£600 in 2021) was paid out by the PCC to 0 applicants (4 in 2021) who were experiencing financial hardship. This fund disburses grants received from ACTS 435 for these purposes.

Building Fund (restricted). This fund supports major repairs, major redecoration and other enhancements to the general church building structure. During 2022 much of this fund's income and expenditure related to the refurbishment of the church heating system.

Congregational Missionary Giving Fund (restricted). This fund channels donations by church members to specified missionaries or other charities with objectives compatible with the PCC's own objectives.

Imagine Fund (restricted). This fund supports the church's Community Outreach Projects having originally been run in connection with the work of two part-time Community Outreach Workers, Aileen Garden and Jacky Sutcliffe, who retired on 30 June 2017.

Phase IV Appeal Fund - Straw Bale Builder Project (restricted). Our overall fundraising target at end December 2022 is £1,200,000 (end 2021: £1,200,000) of which £999,270 had been raised by end 2022 (end 2021: £886,007) and £748,142 spent by end 2022 (2021: £606,494).

Senior Citizens Fund (restricted). This fund supports activities sponsored by the PCC for senior citizens (e.g. outings and a Senior Citizens' bible study).

Social Club Fund (restricted). This fund supports the work of Trinity Social Club which is a club organised by the PCC for people living in and around Tulse Hill who would like to get out and mix.

Trinity Tots Fund (restricted). This fund supports outreach to those with very young children.

Tulse Hill Community Advice Centre Fund (restricted) ("Tulse Hill CAC"). This fund supports the provision of community money advice. On 25 July 2017 the PCC became an Affiliate Member of Community Money Advice (CMA). CMA is a national charity committed to supporting churches and other community groups with a vision to help people overcome their money problems and make a fresh start on a stable financial footing free from the blight of indebtedness. Following the affiliation, a team of church volunteers were successfully trained by CMA as Debt Coaches which included passing an online Financial Conduct Authority test. Currently the Centre Manager is Georgie Snyder. The aims of the Advice Centre are:

(a) To help people concerned about financial issues by providing money management support;
(b) To support people who are in debt to find a realistic plan to live within their needs and to support them in dealing with their creditors;

(c) To empower local people by providing a place where they can find the information they need; and
(d) To offer practical help from links with Acts 435, food from a parish larder and food from a local food bank.

Services provided by the Tulse Hill Advice Centre replaced services provided by the Tulse Hill Christians Against Poverty Centre, which closed on 31 May 2016.

Vicar's Discretionary Fund (restricted) ("VDF"). This fund is used at the discretion of the Vicar to assist those in need in the parish or with another link with Holy Trinity. The **H Reed** and **Hemmings** trusts are constructively controlled by the Vicar's Discretionary Fund and are subject to similar restrictions so are included in the assets of the Vicar's Discretionary Fund. These two trusts are administered by the Diocese of Rochester and Southwark acting as custodian trustee on behalf of the PCC.

Youth Ministry Fund (restricted). This fund supports work involved with Youth Ministry including Youth Church having originally been run in connection with the work of a full-time salaried Youth Worker who left on 31 August 2011.

Occasional Funds. From time to time, the PCC also establishes one-off funds handling specific donations given for specific time-limited purposes.

War Memorial Fund (expendable endowment). This fund is administered by the Diocese of Rochester and Southwark acting as custodian trustee on behalf of the PCC. The PCC is entitled to use the income from this fund. Records held by the Diocese of Rochester and Southwark indicate that this fund is an expendable endowment fund.

11. Related Party Transactions and Balances

During 2022 (2021), members of the PCC or their close associates (including spouses) gave (or directed other charities to give) amounts as below in unrestricted offerings and donations to the PCC. The PCC made payments (or prepayments) to HTTH Building Development Co Ltd as shown below. The PCC also met expenses incurred by some PCC members for church purposes and for 1 member of the PCC or close associates (2021: 1) provided a grant as shown below.

	Total 2022 £	Total 2021 £
Total donated by PCC members (trustees) and their spouses without conditions	39,375	40,944
PCC payments or prepayments to HTTH Building Development Co Ltd.	85,000	60,581
Expenses or grants paid to members of the PCC	4,338	6,325
Numbers of PCC members to whom expenses or grants were paid	3	4

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATT

England & Wales - Charity number 1133884

Accounts

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATTHIAS, TULSE HILL
Diocese of Southwark

Our aim is to be channels of God's transforming love

Annual Report & Accounts
Year Ended 31 December 2021

Charity Registration Number: 1133884

Website: www.htth.org.uk

"Your name O Lord endures for ever, Your renown O Lord, through all generations. For the Lord will vindicate his people and have compassion on his servants."

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATTHIAS, TULSE HILL

Legal and administrative information
For the year ended 31 December 2021

Charity Name	The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity & St Matthias, Tulse Hill (the "PCC")
Charity Number	1133884 (registered with the Charity Commission, entered into the Register of Charities on 28 January 2010)
Principal Address	Holy Trinity Church, 51 Trinity Rise, London, SW2 2QP
Governing Document	Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules
Purpose as per Governing Document	Promoting in the ecclesiastical parish the whole mission of the Church
Members of the PCC	Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting ("APCM") in accordance with the Church Representation Rules. The members of the PCC are the Trustees of the charity. At the APCM held on the 27th April 2008, a resolution was passed in accordance with the provisions of the Churchwardens Measure 2001, to waive the six consecutive year limitation period for service as churchwarden with regard to the Parish of Holy Trinity & St Matthias. Members of the PCC who served during the year or who were serving at the date of this report were:

Clergy (ex officio)	Revd Richard Dormandy (Chair, Vicar)
	Revd William Sharpe (Non-Stipendiary)
Diocesan Reader (ex officio)	Gloria Otu-Simon
Churchwardens (ex officio)	Malcolm Kemp (until 30 May 2021)
	Fay Morris
	Ava Serunjogi (from 30 May 2021)
Lay representatives to the Deanery Synod (ex officio)	Adam West
Elected lay representatives	Yetunde Akintunde (from 30 May 2021)
	Sarah Castleton (to 19 July 2021)
	Lionel Green (to 20 May 2021)
	David Jowsey
	Malcolm Kemp (from 30 May 2021)
	Henderson Layne (to 30 May 2021)
	Jamie Lobban
	Jim Maddox
	Nicole Lyon
	Alice Odusina (from 30 May 2021)
	Georgie Snyder
	Garry Sutcliffe

Key Management Personnel	Those in charge of directing, controlling, running and operating the charity on a day-to-day basis are the members of the PCC
Bankers	Barclays Bank UK Plc, 1 Churchill Place, London E14 5HP

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATTHIAS, TULSE HILL

Report of the Parochial Church Council
For the year ended 31 December 2021

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity & St Matthias, Tulse Hill (the "PCC") submits its report and the financial statements of the PCC for the year ended 31 December 2021. The financial statements have been prepared on an accruals basis in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP, second edition 2019), and the Financial Reporting Standard 102. The legal and administrative information set out on page 2 forms part of this report.

The PCC co-operates with the incumbent in promoting the whole mission of the Church within its Parish and beyond. It also has responsibility for paid staff (if any) and the maintenance of the church building and any other property the PCC owns.

1. Structure, Governance and Management

1.1 Trustees

The PCC is currently chaired by the Vicar; its vice-chair is one of the churchwardens. From time to time it may establish working groups or sub-committees which meet in addition to full meetings of the PCC. The PCC discusses a full range of matters relating to finance, fabric, safeguarding, general administration and responsibility for keeping of the Electoral Roll. Members of the PCC are either *ex officio* or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. These provide a facility for 12 elected members from the APCM, nine in respect of the first 100 names on the electoral roll, and a further three in respect of the next hundred (or part thereof). The maximum number permitted is 15 where the electoral roll exceeds 200 names.

The full PCC met eight times during the year with an average attendance of 73%. Five of these meetings were held via Zoom due to Covid-19 pandemic restrictions. The induction process for newly-appointed members of the PCC is currently under review.

1.2 The Standing Committee

Urgent matters can be transacted between PCC meetings by the PCC Standing Committee. This Committee has the power to transact any business of the PCC between its meetings, subject to any directives given by the PCC, and in 2021 comprised the Vicar, the Churchwardens, the Treasurer and the Secretary.

1.3 Church Attendance

The Church electoral roll is completely reviewed and revised once every six years but is updated every year in between. At the last APCM the electoral roll stood at 120 (2020: 119). It should be noted that the electoral roll is not a true indication of church attendance.

1.4 Risk Management

The PCC's primary aim is the discipling of people for the glory of God. Whilst it is our policy to trust wholly in the Lord we also acknowledge our responsibility for identifying and managing the risks as we go about this.

The PCC has therefore assessed the major risks to which we are exposed, in particular some specific operational areas and our investments and finances. The PCC believes that

- by monitoring reserve levels
- by ensuring that controls exist over key financial systems
- by establishing a health and safety policy

- by implementing a safeguarding policy
- by examining and monitoring other operational risks

we have established effective systems and procedures to mitigate these risks.

1.5 Safeguarding

The PCC has adopted the Diocese of Southwark's "Safe Church" Policy. We have signposting in church and on our website for anyone with concerns. We review our policy and any safeguarding issues annually.

2. Activities, Strategies and Public Benefit

It is a legal requirement for all charities to exist and act for "public benefit". To this end the PCC does the following in order to enable ordinary people to live out their faith as part of the parish community:

- It provides facilities for public worship, pastoral care and spiritual, moral and intellectual development, regardless of whether the beneficiaries are church members or people of Christian faith
- It promotes Christian values, service and discipleship through the Church, to the benefit of individuals and society as a whole.

Some of these activities have dedicated funds within the PCC's financial statements, e.g. the Tulse Hill Community Advice Centre and the Social Club, see Note 10 to the Financial Statements.

3. Review of the Year

2021 was overshadowed by Covid-19. In spite of this our key ministry activities continued: Sunday Services (online and in-person), Social Club, Tulse Hill Community Advice Centre, Straw Bale Building Project. The Social Club has been meeting in St Luke's Church West Norwood, which has a better space during this Covid season. In due course it is expected that they will return to the Undercroft.

Our Senior Citizens' group continued to maintain pastoral care and discipleship of one another; our children's work continued to develop through online music and other film-making. One of our kids' band videos has (at the time of writing) had over 2,500 views, while another has had over 1,800 with requests from other churches to use them in their services.

Sadly this was also a year in which a number of church and social club members died – not all through Covid, but some. Others have become almost housebound through deteriorating health. So there are some notable regulars missing from our Sunday Services. Our Electoral Roll has remained stable.

In 2020 our Nativity and Carol Services were cancelled due to Covid. In 2021, in spite of various precautions, the same services became "spreader events" for the virus, resulting in the cancellation of our other Christmas services! Throughout the latter part of 2021 people returned to church each week in ones and twos, though around 50 continue to watch online. Our two main sermon series were on the Gospel of Mark and the Letter to the Hebrews.

Because much of our income is generated through standing order donations, our finances held up well throughout a difficult year. Our loose collection dropped understandably, but a few people switched to giving via our in-church card-reader.

In addition to this, we held quite an exceptional Trinity Gift Day, raising funds for the Straw Bale Lift, the main Church Lighting renewal, and the permanent installation of our CCTV/Livestreaming equipment. The total given was over £31,000, and with some additional resources from our Building and Phase IV Straw Bale Funds we were able to cover and complete all three projects.

All our lighting is now by LED and, coupled with our large (19.8kW) solar PV array, this makes us as energy efficient as possible in electrical terms. In coming years we will have to consider the renewal of our heating system and the PCC is looking into alternatives to fossil fuel.

Despite restrictions, our Straw Bale Annex has been developing apace. The Apse was virtually completed in 2021, along with the partitions to the upper rooms. Much of the electrical and alarm cabling has been installed, and a start has been made on the heating and ventilation piping.

Our Main Fund (unrestricted) ended the year at £54,793 (2020: £47,933); our Building Fund ended the year at £33,467 (2020: £40,837); our Phase IV Fund ended the year at £279,513 (2020: £281,861); our Tulse Hill Community Advice Centre Fund ended the year at £5,737 (2020: £5,196); and our remaining Funds ended the year at £43,318 (2020: £39,560). See Note 10 for further details.

4. Going Concern

Each year it is the PCC's responsibility to state whether or not the annual accounts have been drawn up on a "going concern" basis. This means that we have the resources to continue operating for at least 12 months from the date when the Accounts are approved by the PCC. See Note 1 for our "going concern" statement.

5. Financial Review

The PCC's main sources of funding are donations from church members and others in attendance at church services and gift aid reclaims on these donations.

5.1 Overall Financial Activity and Financial Position

The Statement of Financial Activities and Balance Sheet can be found on pages 10 and 11 respectively. The Church's overall funds increased by £1,441 during the year (2020: increased by £19,289). The balance sheet shows total net assets at the end of the year of £416,828 (end 2020: £415,387).

Included in total funds are amounts totalling £355,744 which are restricted (or represent endowments) (end 2020: £365,809). These balances have either been raised for specific purposes or they comprise donations subject to donor imposed conditions. At end 2021 (and end 2020) the majority of the restricted funds related to the Phase IV (Straw Bale Building) Appeal Fund. Further details of these funds can be found in Note 10 to the Financial Statements together with an analysis of movements over the year.

In line with current Diocesan advice, no value has been placed in these accounts on the Straw Bale Community Hall currently under construction. The cumulative cost of building the Hall to end 2021 was £606,494 (2020: £531,622). Had a value been included, total net assets would have been higher at end 2021 by £606,494 (2020: £531,622) as there are no indicators of impairment.

5.2 Reserves Policy

Free reserves are defined by the PCC as unrestricted funds not invested in tangible fixed assets.

The PCC considers that, given the nature of our work, free reserves should be equivalent to between 25% and 80% of annual unrestricted expenditure.

The PCC believes this provides sufficient flexibility to cover temporary shortfalls in income and will allow the church to manage unforeseen emergencies whilst implementing specific action plans. This takes into account the existence of our restricted building fund to support major repairs and renovation work to the church building. At 31 December 2021 the church had net free reserves and funds in its Building Fund as set out below:

	At 31 December 2021	At 31 December 2020
	£	£
Building Fund	33,467	40,837
Free reserves	61,084	49,578
Free reserves as %age of annual unrestricted expenditure (excl. Straw Bale costs)	60%	48%

5.3 Investment Policy

In 2019 a company, HTTH Building Development Co Ltd was established to assist in the management of the project to build the new Straw Bale Community Hall. The PCC is the sole shareholder of this company. The PCC's shareholding in this company is included as an investment in these accounts.

The PCC holds, for historic reasons, some collective investment vehicles or other investments in some of its funds and in two trusts that it constructively controls, see Note 7 to the Financial Statements.

The remainder of our non-tangible assets are held in bank accounts.

5.4 Grants Policy

The PCC makes grants from its unrestricted funds to support charitable and missionary endeavours both in the UK and abroad. Currently it aims to make grants from this source equivalent annually to approximately 10% of its incoming unrestricted resources less payments to the Diocesan Parish Support Fund. Individuals and organisations regularly supported (and their locations) include Linda Anna (France), Eagles Malawi (Malawi), Paz Y Esperanza (South America), Prison Fellowship (UK) and Teshie Orphanage (Ghana). The policy of the PCC is to give grants on the basis that they are subject to annual review, although where practical we seek to give reasonable advance warning of likely termination so that recipients can plan accordingly.

In some cases where a charity is based overseas, the grant is paid to an associated UK-based charity for remittance to the overseas charity. Further details are provided in Note 3b to the Financial Statements.

One of the PCC's restricted funds is the Vicar's Discretionary Fund. It is used at the discretion of the Vicar to assist those in need within the parish or church community.

Where a donor has given to the PCC with the specific intention for their gift to be passed on to a third party cause (e.g. as part of a special collection for TEAR fund), those gifts, along with any relevant Gift Aid, are passed on to the intended recipient. If the donor has agreed that the PCC may retain the Gift Aid, this is retained. Gift Aid that the PCC reclaims via the Gift Aid Small Donation Scheme on loose collections is also retained by the PCC's Main Fund.

5.5 Prior year and other adjustments

The format of the financial statements (including the income and expenditure classifications used) has been amended this year to bring the statements in line with the current Charities Statement of Recommended Practice (SORP), see Note 1 to the Financial Statements.

Prior year adjustments have been included to bring into account certain assets ascribed a nil value in previous accounts (such as some of the investments referred to in 5.3 and prepayments to HTTH Building Development Co Ltd for construction activities yet to be delivered relating to the straw bale building). See Note 12 to the Financial Statements.

Given the size and planned future role of the straw bale building, it is considered appropriate to designate it separately in the Statement of Financial Activities, Balance Sheet and Notes to the Financial Statements rather than combining it with other unrestricted funds.

A review of the requirements of the Charities SORP has identified that the previous practice the PCC had adopted of imposing on itself restrictions on how it could use income from its tenants at 100 Trinity Rise was strictly unnecessary. The assets previously in this fund (which formed the bulk of what was referred to as the Main Fund Restricted in the 2020 published accounts) have now been spent according to these previously specified restrictions, with subsequent income and expenditure included in the unrestricted part of the PCC's balance sheet.

However, the spirit of our agreement with Lambeth Council to rent 100 Trinity Rise is that we should not use it as an income generator, but as an opportunity to house people who will contribute positively, through the church, to the local community. It has therefore been our policy to charge such rents as will cover our own costs to the Council, plus on-going maintenance. This justifies separate designation in these Accounts of rental income from this source and associated expenditure.

5.6 Other comments

The PCC wishes to express its thanks for the continued generous giving of all who have contributed financially and in other ways to the life and mission of the church.

6. Responsibilities of Trustees for the Financial Statements

The PCC is responsible for preparing the report and financial statements in accordance with applicable law and UK Generally Accepted Accounting Practice.

Charity law in England and Wales requires the PCC to prepare financial statements for each financial year which give a true and fair view of the state of affairs and of our income and how it was used for that period.

In preparing those financial statements, the PCC is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the charity will continue.

The PCC is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity Accounts and Reports Regulations 2008 and the provisions of the governing document. The PCC is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The PCC is responsible for the maintenance and integrity of the charity and financial information included in the charity's website.

7. Approval

The report of the PCC was approved by the PCC on 9 May 2022 and signed on its behalf by:



Rev. Richard Dormandy, PCC Chair

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATTHIAS, TULSE HILL

Report of the Independent Examiner to the Parochial Church Council of Holy Trinity & St Matthias Church, Tulse Hill

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I report on the accounts of the Parochial Church Council of Holy Trinity & St Matthias Church, Tulse Hill for the year ended 31 December 2021, which are set out on pages 10 to 25.

Respective responsibilities of PCC and examiner

The PCC are responsible for the preparation of the accounts. The PCC consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mike Newsam, 32 Garlies Rd, Forest Hill SE23 2RT

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATTHIAS, TULSE HILL

Statement of Financial Activities
For the year ended 31 December 2021

	Note	Unrestricted Undesignated Funds 2021 £	Unrestricted Designated Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total 2021 £	Total 2020 £
Income from:	2						
Donations and legacies		92,441	-	112,133	-	204,574	226,579
Charitable activities		7,120	9,780	-	-	16,900	16,188
Investments		1	-	296	52	349	833
Other		3,841	-	9,218	-	13,060	3,427
Total Income		**103,404**	**9,780**	**121,647**	**52**	**234,883**	**247,026**
Expenditure on:	3						
Charitable activities		94,333	80,007	57,678	-	232,019	224,568
Other		2,210	-	600	-	2,810	3,503
Total Expenditure		**96,543**	**80,007**	**58,278**	-	**234,829**	**228,071**
Net gains / (losses) on investments		-	-	**1,260**	**127**	**1,386**	**335**
Net Income / (Expenditure)	4	**6,861**	**(70,227)**	**64,628**	**179**	**1,441**	**19,290**
Transfers between funds	5	-	**74,872**	**(74,872)**	-	-	-
Net movement in funds		**6,861**	**4,645**	**(10,243)**	**179**	**1,441**	**19,290**
Total funds brought forward		47,933	1,646	363,085	2,724	415,387	396,098
Total funds carried forward		**54,793**	**6,290**	**352,841**	**2,903**	**416,828**	**415,387**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATTHIAS, TULSE HILL

Balance Sheet
As at 31 December 2021

	Note	Unrestricted Undesignated Funds 2021 £	Unrestricted Designated Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total 2021 £	Total 2020 £
Fixed assets							
Tangible assets	6	-	-	3,261	-	3,261	-
Investments	7	2,705	-	10,139	2,903	15,747	14,307
		2,705	**-**	**13,400**	**2,903**	**19,008**	**14,307**
Current assets							
Debtors	8	13,497	440	41,709	-	55,646	33,898
Cash at bank and in hand		40,217	5,850	326,102	-	372,169	367,157
Total		**53,714**	**6,290**	**367,811**	**-**	**427,815**	**401,055**
Creditors (amounts falling due within one year):							
Amounts accrued yet to be paid / received	9	1,625	-	28,369	-	29,994	4,989
Net current assets		**52,088**	**6,290**	**339,442**	**-**	**397,820**	**396,066**
Net assets		**54,793**	**6,290**	**352,841**	**2,903**	**416,828**	**410,374**
Represented by:	**10**						
Endowment funds		-	-	-	2,903	2,903	2,724
Restricted funds		-	-	352,841	-	352,841	363,085
Unrestricted designated funds		-	6,290	-	-	6,290	1,646
Unrestricted undesignated fund		54,793	-	-	-	54,793	47,933
Total funds		**54,793**	**6,290**	**352,841**	**2,903**	**416,828**	**415,387**

The financial statements were approved by the PCC on 9 May 2022 and signed on its behalf by:

Rev. Richard Dormandy, PCC Chair

Malcolm Kemp, PCC Treasurer

Notes to the Financial Statements
For the year ended 31 December 2021

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared under the Charities Act 2011 and in accordance with the Charities Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP, second edition 2019, effective 1 January 2019) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting except for investments and freehold land and completed buildings which are shown at market value.

As our Diocesan Team has advised us to assume that our Straw Bale Annexe may be part of the church's consecrated ground, no value has been included for the Hall in these accounts.

The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe an affiliation to another body or those that are informal gatherings of church members.

The PCC owns 100% of the share capital of HTTH Building Development Company Limited ("HTTH"). These accounts are presented on a solo basis for the PCC in isolation and do not consolidate HTTH's own income and expenditure into the PCC's income and expenditure.

The PCC meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Recording Income in the Accounts

Voluntary income and donations (including legacies) are accounted for once the PCC has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received or when a gift aid declaration is received by the donor if later.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Recording Expenses in the Accounts

Expenditure is included in these accounts as soon as we have a reliable amount for it and are reasonably sure that the PCC has to pay it. Where payment of the expense is expected to only to happen at some material time in the future or where we think we are likely to be able to pay a smaller amount (e.g. because a discount is likely to be applied) then the expenditure recognised is adjusted accordingly.

The PCC is not itself registered for VAT and accordingly expenditure includes VAT where appropriate.

Charitable expenditure includes those costs in fulfilling the PCC's principal objectives, as outlined in the Report of the PCC. These include grants payable, governance costs and an apportionment of support costs.

- Grants payable are payments made to third parties in furtherance of the PCC's objects. In the case of an unconditional grant offer this is included in the accounts as soon as the recipient has been notified of the grant award or the PCC has decided to make the grant if earlier. The notification gives the recipient a reasonable expectation that they will receive the grant. Grant awards that are subject to the recipient fulfilling performance conditions are only included in the accounts when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is considered near certain to be met.
- Governance costs comprise all costs involving the public accountability of the PCC and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

Taxation

As a charity, the PCC is exempt from tax on income and gains falling within the provisions of the Corporation Taxes Act 2010 or the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen on the PCC.

Assets and Liabilities

Consecrated Property and Moveable Church Furnishings

Consecrated land and benefice property such as the church building and vicarage is excluded from the accounts in accordance with section 10 of the Charities Act 2011. No value is put on moveable church furnishings and contents held by the vicar or churchwardens on special trust for the PCC and which require a faculty for disposal since the PCC considers these to be inalienable property. All expenditure incurred on consecrated or benefice buildings and moveable church furnishings, whether maintenance or improvement, is expensed within the Statement of Financial Activities.

Freehold Land & Building

Our Diocesan Advisors are currently working on whether the land and Straw Bale Annexe to the rear of the church counts as PCC Freehold. For the purposes of this year's accounts, they have advised us to assume that it is not PCC freehold but rather, part of the church's consecrated ground.

Other Fixtures, Fittings & Office Equipment

The cost of other furniture, fittings and equipment, less any expected residual value, is depreciated on a straight-line basis over the effective useful life of the asset, which has been estimated as 4 years. Individual items of equipment with a purchase price of £1,000 or less are written off when the asset is acquired.

Debtors

Trade and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and call deposits with a short maturity of three months or less from the date of opening of the deposit.

Current assets

Amounts owing to the PCC at the balance sheet date in respect of fees, rent or other income are shown in debtors less provision for amounts that may prove uncollectible.

Fund accounting

The funds held by the charity can be:

- Unrestricted funds – these are funds which can be used in accordance with the charitable objects at the discretion of the charity. The PCC has internally subdivided its unrestricted funds between unrestricted undesignated and unrestricted designated funds, the latter being unrestricted funds that the PCC has designated for the time being to be used for specific purposes.
- Restricted funds – these are funds that are to be spent only on particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor, when funds are raised for particular restricted purposes or in certain instances when the charity itself ascribes the fund restricted status.
- Endowment funds – these are funds that have been gifted so that the charity has use of the income generated by the fund for its charitable purposes. There are two types of endowment funds: permanent endowments, where the capital cannot normally be spent by the charity (i.e. they must normally be held indefinitely, although how the fund's capital is invested does not need to remain static), and expendable endowments, where the charity can exercise the power to spend or apply the fund's capital (or can choose to defer exercising this power indefinitely) as well as its income.

Diocesan parish support fund

The PCC's contribution to the Diocesan parish support fund (PSF) is accounted for when payable. Any PSF contribution unpaid at the calendar year end is provided for in these accounts as an operational (though not legal) liability and is shown as a creditor in the Balance Sheet.

Volunteers

No financial assessment or capitalisation of the efforts of volunteers has been included these accounts as this would be impractical.

Critical accounting estimates and areas of judgement

In the view of the PCC, in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2. Income

	Note	Unrestricted Undesignated Funds 2021 £	Unrestricted Designated Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Donations and legacies							
Offerings and donations		79,062	-	58,844	-	137,905	191,510
Gift Day		-	-	31,329	-	31,329	-
Income tax reclaimed		13,379	-	10,360	-	23,738	22,889
Grants	2a	-	-	11,601	-	11,601	12,179
Total		**92,441**	**-**	**112,133**	**-**	**204,574**	**226,579**
Charitable activities							
Rental income		710	9,780	-	-	10,490	11,379
Funerals, Weddings & Banns		3,762	-	-	-	3,762	4,660
Solar energy (FiT)		2,248	-	-	-	2,248	149
Other		400	-	-	-	400	-
Total		**7,120**	**9,780**	**-**	**-**	**16,900**	**16,188**
Investments							
Investment Income		1	-	296	52	349	833
Total		**1**	**-**	**296**	**52**	**349**	**833**
Other							
Grants towards VAT costs under Listed Places of Worship Scheme		-	-	8,618	-	8,618	-
Refund of electricity charges		3,812	-	-	-	3,812	2,596
Other		29	-	600	-	629	831
Total		**3,841**	**-**	**9,218**	**-**	**13,060**	**3,427**
Overall Total		**103,404**	**9,780**	**121,647**	**52**	**234,883**	**247,026**

2a. Grants received

	Unrestricted Undesignated Funds 2021 £	Unrestricted Designated Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Received from ACTS 435	-	-	600	-	600	1,810
Mission Grant	-	-	-	-	-	240
Grants for Phase IV	-	-	11,001	-	11,001	10,129
Total	**-**	**-**	**11,601**	**-**	**11,601**	**12,179**

3. Expenditure

	Note	Unrestricted Undesignated Funds 2021 £	Unrestricted Designated Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Charitable activities							
Building Cost Write-down		-	74,872	-	-	74,872	63,866
Church Life & Outreach		1,040	-	1,538	-	2,577	2,147
Clergy Running Expenses		411	-	-	-	411	127
Clergy Utilities & Phone		1,530	-	-	-	1,530	2,509
Curate's Housing Costs		-	-	-	-	-	3,501
Tree Works/Garden Costs		3,390	-	177	-	3,567	-
Grants	3a	-	-	8,445	-	8,445	19,482
Insurance		5,981	-	-	-	5,981	6,133
Lighting Installation		-	-	24,268	-	24,268	-
CCTV/Livestreaming Installation		-	-	7,498	-	7,498	-
Missionary & Charitable Giving	3b	5,139	-	4,902	-	10,041	10,276
Parish Support Fund		60,365	-	-	-	60,365	59,767
Parish Weekends		500	-	-	-	500	-
Maintenance of Buildings and Facilities		1,454	-	5,585	-	7,039	28,144
Publicity & Printing		576	-	-	-	576	624
Utility Costs		12,107	-	-	-	12,107	15,487
Rental costs		-	5,135	5,014	-	10,149	10,145
Weddings & Funerals		970	-	-	-	970	1,149
Refunds		-	-	-	-	-	595
Other		870	-	254	-	1,124	615
Total		**94,333**	**80,007**	**57,678**	**-**	**232,019**	**224,568**
Other							
Leaving Gifts		-	-	-	-	-	900
Governance (Audit) Costs		1,980	-	-	-	1,980	1,800
Bank Charges		230	-	-	-	230	203
Other		-	-	600	-	600	600
Total		**2,210**	**-**	**600**	**-**	**2,810**	**3,503**
Overall Total		**96,543**	**80,007**	**58,278**	**-**	**234,829**	**228,071**

Costs incurred by the Phase IV Fund that have added to the value of the Straw Bale Building are covered in Note 5.

Notes to the Financial Statements
For the year ended 31 December 2021

3a. Grants paid

	Unrestricted Undesignated Funds 2021	Unrestricted Designated Funds 2021	Restricted Funds 2021	Endowment Funds 2021	Total Funds 2021	Total Funds 2020
	£	£	£	£	£	£
ACTS 435 clients	-	-	600	-	600	1,810
Tulse Hill CAC clients	-	-	-	-	-	661
Grants from VDF	-	-	7,845	-	7,845	17,011
Total	**-**	**-**	**8,445**	**-**	**8,445**	**19,482**

3b. Missionary and Charitable Giving

	Unrestricted Undesignated Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
	£	£	£	£
Giving to organisations				
Asif Mall (Operational Mobilisation, UK)	-	500	500	500
BBC Children in Need Appeal	-	150	150	150
Comic Relief (UK)	-	150	150	-
Coram (Chidren's Charity, UK)	-	150	150	150
Crisis (UK)	-	150	150	150
Eagles Malawi (Malawi, via Malawi Support)	800	450	1,250	1,438
Holy Trinity CE Primary School	-	6	6	2
Holy Trinity CE Primary School - Year 6 Leavers' Bibles	539	-	539	510
Norwood & Brixton Foodbank	300	-	300	300
Paz Y Esperanza (Peace & Hope - Peru)	800	-	800	800
Prison Fellowship (Christian Prison Ministry - London)	800	-	800	800
Save the Children Fund	-	150	150	150
Simeons Trustees (Patrons of Holy Trinity Church)	-	-	-	100
Spinnaker Trust (Christian Schools Charity, UK)	100	-	100	100
Spires Centre, Streatham	-	150	150	250
St Christopher's Hospice, Beckenham	100	-	100	100
St Martins-in-the-Fields Church - Christmas Appeal	-	150	150	150
St Mungo's (Ending Homelessness/Rebuilding Lives)	-	150	150	150
Tear Fund	-	1,140	1,140	1,175
Teshie Orphanage (Ghana)	800	6	806	802
Water Aid	100	-	100	100
Giving to individuals				
Linda Anna (France)	800	1,600	2,400	2,400
Total	**5,139**	**4,902**	**10,041**	**10,276**

All the Restricted Fund expenditure relating to Missionary and Charitable Giving was incurred by the Congregational Missionary Giving Fund.

4. Net Income

This is stated after charging:

	2021	2020
	£	£
Depreciation	296	-
Auditor's Fee	1,980	1,800

The Auditor's Fee in 2021 related to the audit of the 2020 accounts (this fee was not accrued into the 2020 accounts). This year's examination has kindly been provided for no charge by the Independent Examiner.

5. Transfers Between Funds

Transfers between Funds involved the following:

	2021	2020
	£	£
Transfer from Phase IV (restricted) to Straw Bale Building (unrestricted)	74,872	63,866

The transfer from the Phase IV to the Straw Bale Building equals the costs incurred on the building during the year, all of which were incurred by the Phase IV Fund. These costs were:

	2021	2020
	£	£
Services provided by HTTH Building Development Co Ltd	46,385	56,248
Lift Installation	19,356	-
Insurance	4,975	-
Professional Fees	-	546
Drainage Works	-	5,427
Sundry	4,155	1,646
Total	**74,872**	**63,866**

6. Tangible Fixed Assets

	Fixtures, fittings and equipment	Total 2021	Prior Year Total
	£	£	£
Cost			
At 1 January 2021	-	-	-
Additions	3,557	3,557	-
Disposals	-	-	-
At 31 December 2021	3,557	3,557	-
Depreciation			
At 1 January 2021	-	-	-
Charge for Year	(296)	(296)	-
Disposals	-	-	-
At 31 December 2021	(296)	(296)	-
Net book value			
At 31 December 2021	**3,261**	**3,261**	-
At 31 December 2020	-	-	-

The fixtures, fittings and equipment were held by the Buildings Fund (representing equipment purchased as part of the CCTV/Livestreaming element of the 2021 Gift Day Appeal).

7. Fixed Assets Investments

	2021	2020
	£	£
Market value at beginning of year	14,307	13,907
Additions to investments at cost	53	65
Disposals of investments	-	-
Net gain/(loss) on revaluation	1,386	335
Total	15,747	14,307

Details of these investments are:

Main Fund (Unrestricted)
At 31 December 2021 the Main Fund held £2,704 (2020: £2,703 in cash-deposit-like income generating investment accounts with the Central Board of Finance of the Church of England (CBFCE). The accounts are administered by CCLA acting as custodian trustee on behalf of the PCC. At 31 December 2021 the Main Fund also held the £1 of share capital of the HTTH Building Development Co. Ltd (2020: £1).

Vicar's Discretionary Fund (Restricted)
Included in the Vicars Discretionary Fund (VDF) are 412 units in COIF Charities Investment Fund Income Units held by the H. Reed Trust and 81 units in the COIF Charities Investment Fund Income Units in the Hemmings Trust, as these trusts are constructively controlled by the VDF. As at 31 December 2021 their combined market value was £10,139 (2020: £8,880). There is no record of their cost at the time they were acquired. Both are administered by the Diocese of Rochester and Southwark acting as custodian trustee on behalf of the PCC.

War Memorial Fund (Endowment)
At 31 December 2021 the War Memorial Fund held 69 M&G Charifund Income Shares with a market value of £1,074 (2020: £947). There is no record of their cost at the time they were acquired. At 31 December 2021 the War Memorial Fund also held £1,829 (2020: £1,777) in cash-deposit-like income generating investment accounts with the CBFCE. The capital of the Fund is currently formed by its holdings in the M&G Charifund Income Shares with the remainder representing accumulated income. Both are administered by the Diocese of Rochester and Southwark acting as custodian trustee on behalf of the PCC.

8. Debtors

	Unrestricted Undesignated Funds 2021 £	Unrestricted Designated Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income tax recoverable	13,257	-	10,160	-	23,416	21,647
Straw Bale Building prepayments	-	-	25,126	-	25,126	11,511
Grants towards VAT costs under Listed Places of Worship Scheme	-	-	5,384	-	5,384	-
Rental income	-	440	-	-	440	-
Refunds of utility overpayments	215	-	-	-	215	-
Contactless payments	25	-	-	-	25	-
Tenants' deposits	-	-	1,040	-	1,040	740
Total	**13,497**	**440**	**41,709**	**-**	**55,646**	**33,898**

9. Creditors – Amounts Falling Due Within One Year

	Unrestricted Undesignated Funds 2021 £	Unrestricted Designated Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Accruals:						
Missionary & Charitable Giving	1,400	-	3,062	-	4,462	4,249
Accruals: Lighting Installation	-	-	24,268	-	24,268	-
Contactless payments	-	-	-	-	-	-
Tenants' deposits	-	-	1,040	-	1,040	740
Other	225	-	-	-	225	-
Total	**1,625**	**-**	**28,369**	**-**	**29,994**	**4,989**

Notes to the Financial Statements
For the year ended 31 December 2021

10. Undesignated, Designated, Restricted and Endowment Funds

10a. Current Year

	At 31 December 2020	Income	Expenditure	Gains / (losses)	Transfers	At 31 December 2021
	£	£	£	£	£	£
Unrestricted Undesignated Funds						
Main	47,933	103,404	(96,543)	-	-	54,793
Total	**47,933**	**103,404**	**(96,543)**	**-**	**-**	**54,793**
Unrestricted Designated Funds						
Straw Bale Building	-	-	(74,872)	-	74,872	-
Tenants (designated)	1,646	9,780	(5,135)	-	-	6,290
Total	**1,646**	**9,780**	**(80,007)**	**-**	**74,872**	**6,290**
Restricted Funds						
ongoing						
ACTS 435	-	600	(600)	-	-	-
Building	40,837	29,981	(37,350)	-	-	33,467
Congregational Missionary Giving	-	4,902	(4,902)	-	-	-
Imagine	4,490	-	-	-	-	4,490
Leaving Gift	-	-	-	-	-	-
Phase IV	281,861	72,523	-	-	(74,872)	279,513
Senior Citizens	1,010	-	-	-	-	1,010
Social Club	490	102	(488)	-	-	105
Tenants	5,014	600	(5,614)	-	-	-
Trinity Tots	2,192	-	-	-	-	2,192
Tulse Hill CAC	5,196	1,592	(1,050)	-	-	5,737
VDF	20,660	10,721	(7,845)	1,260	-	24,796
Youth Ministry	1,335	450	(254)	-	-	1,532
one-off						
Gardening	-	177	(177)	-	-	-
Total	**363,085**	**121,647**	**(58,278)**	**1,260**	**(74,872)**	**352,841**
Endowment Funds						
War Memorial	2,724	52	-	127	-	2,903
Total	**2,724**	**52**	**-**	**127**	**-**	**2,903**
Overall Total	**415,387**	**234,883**	**(234,829)**	**1,386**	**-**	**416,828**

See Note 5 for further details of costs incurred by the Phase IV Fund.

Notes to the Financial Statements
For the year ended 31 December 2021

10b. Prior Year

	At 31 December 2019 £	Income £	Expenditure £	Gains / (losses) £	Transfers £	At 31 December 2020 £
Unrestricted Undesignated Funds						
Main	48,979	102,761	(103,808)	-	-	47,933
Total	**48,979**	**102,761**	**(103,808)**	**-**	**-**	**47,933**
Unrestricted Designated Funds						
Straw Bale Building	-	-	(63,866)	-	63,866	-
Tenants (designated)	-	1,646	-	-	-	1,646
Total	**-**	**1,646**	**(63,866)**	**-**	**63,866**	**1,646**
Restricted Funds						
ongoing						
ACTS 435	-	1,810	(1,810)	-	-	-
Building	49,958	13,210	(22,331)	-	-	40,837
Congregational Missionary Giving	-	4,967	(4,967)	-	-	-
Gardening	-	-	-	-	-	-
Imagine	4,490	-	-	-	-	4,490
Phase IV	258,770	86,957	-	-	(63,866)	281,861
Senior Citizens	1,010	-	-	-	-	1,010
Social Club	606	122	(238)	-	-	490
Tenants	7,024	8,734	(10,745)	-	-	5,014
Trinity Tots	2,192	-	-	-	-	2,192
Tulse Hill CAC	5,678	1,349	(1,831)	-	-	5,196
VDF	13,344	23,793	(17,011)	534	-	20,660
Youth Ministry	1,178	482	(325)	-	-	1,335
one-off						
Leaving Gift	-	900	(900)	-	-	-
Mission Grant	-	240	(240)	-	-	-
Total	**344,249**	**142,565**	**(60,397)**	**534**	**(63,866)**	**363,085**
Endowment Funds						
War Memorial	2,869	54	-	(199)	-	2,724
Total	**2,869**	**54**	**-**	**(199)**	**-**	**2,724**
Overall Total	**396,098**	**247,026**	**(228,071)**	**335**	**-**	**415,387**

The Funds operated by the PCC and whether (and in what ways) they are restricted are:

Main Fund (unrestricted undesignated). This fund provides resources and raises income for promotion of the church's mission (pastoral, evangelistic, social and ecumenical) in the ecclesiastical Parish of Holy Trinity and St. Matthias Church and its local community and for the normal day to day running costs of the parish church building complex of Holy Trinity and St. Matthias Church. The Church building, which is a Grade II listed building, is located in Trinity Rise, London SW2 2QP in the Diocese of Southwark. The Church is in the Brockwell Park conservation area.

Straw Bale Building Fund (unrestricted designated). This Fund holds the Straw Bale Building currently under construction. As explained in Note 1, following advice from our Diocesan Team, no value has currently been included in these accounts in relation to this building, by including a Building Cost Write-down applicable to this Fund.

Tenants Fund (unrestricted designated) and **Tenants Fund (restricted)**. Until 2020, income from a property (100 Trinity Rise) rented by the church and sub-let to others was assigned a restricted status by the PCC in its accounts. A review of section 5.39 and 5.40 of the Charities SORP has concluded that there is no continuing need for the PCC to assign a restricted status to such income streams in the future (as they do not involve gifts) but it is still considered desirable to have separate designation in these Accounts of rental income from this source and associated expenditure. By the end of 2021 the Tenants Fund (restricted) no longer had any net assets but is still in operation to cater for tenancy deposits that need to be kept separate from other church funds.

ACTS 435 Fund (restricted). Acts 435 is a charity whose website allows people from all parts of the country to give money online for those who are in urgent need. The service is managed through a network of churches and donations are given quickly to those in need. The PCC is part of the network having signed up in January 2011. In 2021, £600 (£1,810 in 2020) was paid out by the PCC to 4 applicants (16 in 2020) who were experiencing financial hardship. This fund disburses grants received from ACTS 435 for these purposes.

Building Fund (restricted). This fund supports major repairs, major redecoration and other enhancements to the general church building structure. During 2021 much of this fund's income and expenditure related to the refurbishment of church lighting and the installation of CCTV/livestreaming facilities.

Congregational Missionary Giving Fund (restricted). This fund channels donations by church members to specified missionaries or other charities with objectives compatible with the PCC's own objectives.

Imagine Fund (restricted). This fund supports the church's Community Outreach Projects having originally been run in connection with the work of two part-time Community Outreach Workers, Aileen Garden and Jacky Sutcliffe, who retired on 30 June 2017.

Phase IV Appeal Fund - Straw Bale Builder Project (restricted). Our overall fundraising target at end December 2021 is £1,200,000 (end 2020: £1,300,000) of which £886,007 had been raised by end 2021 (end 2020: £813,483) and £606,494 spent by end 2021 (2020: £531,622).

Senior Citizens Fund (restricted). This fund supports activities sponsored by the PCC for senior citizens (e.g. outings and a Senior Citizens' bible study).

Social Club Fund (restricted). This fund supports the work of Trinity Social Club which is a club organised by the PCC for people living in and around Tulse Hill who would like to get out and mix.

Trinity Tots Fund (restricted). This fund supports outreach to those with very young children.

Tulse Hill Community Advice Centre Fund (restricted) ("Tulse Hill CAC"). This fund supports the provision of community money advice. On 25 July 2017 the PCC became an Affiliate Member of Community Money Advice (CMA). CMA is a national charity committed to supporting churches and other community groups with a vision to help people overcome their money problems and make a fresh start on a stable financial footing free from the blight of indebtedness. Following the affiliation, a team of church volunteers were successfully trained by CMA as Debt Coaches which included passing an online Financial Conduct Authority test. Currently the Centre Manager is Georgie Snyder. The aims of the Advice Centre are:

(a) To help people concerned about financial issues by providing money management support;
(b) To support people who are in debt to find a realistic plan to live within their needs and to support them in dealing with their creditors;
(c) To empower local people by providing a place where they can find the information they need; and
(d) To offer practical help from links with Acts 435, food from a parish larder and food from a local food bank.

Services provided by the Tulse Hill Advice Centre replaced services provided by the Tulse Hill Christians Against Poverty Centre, which closed on 31 May 2016.

Vicar's Discretionary Fund (restricted) ("VDF"). This fund is used at the discretion of the Vicar to assist those in need in the parish or with another link with Holy Trinity. The **H Reed** and **Hemmings** trusts are constructively controlled by the Vicar's Discretionary Fund and are subject to similar restrictions so are included in the assets of the Vicar's Discretionary Fund. These two trusts are administered by the Diocese of Rochester and Southwark acting as custodian trustee on behalf of the PCC.

Youth Ministry Fund (restricted). This fund supports work involved with Youth Ministry including Youth Church having originally been run in connection with the work of a full-time salaried Youth Worker who left on 31 August 2011.

Occasional Funds

From time to time, the PCC also establishes one-off funds handling specific donations given for specific time-limited purposes. The **Gardening Fund (restricted)** related to a one-off gift specified to be used for funding gardening costs, the **Leaving Gift Fund (restricted)** related to a one-off fund raising for a leaving gift for the then curate and the **Mission Grant Fund (restricted)** related to a one-off grant raised for a specific children's mission purpose via the Diocese.

War Memorial Fund (expendable endowment). This fund is administered by the Diocese of Rochester and Southwark acting as custodian trustee on behalf of the PCC. The PCC is entitled to use the income from this fund. Records held by the Diocese of Rochester and Southwark indicate that this fund is an expendable endowment fund.

11. Related Party Transactions and Balances

During 2021 (2020), members of the PCC or their close associates (including spouses) gave (or directed other charities to give) amounts as below in unrestricted offerings and donations to the PCC. The PCC made payments (or prepayments) to HTTH Building Development Co Ltd as shown below. The PCC also met expenses incurred by some PCC members for church purposes and for 1 member of the PCC or close associate (2020: 0) provided a grant as shown below.

	Total 2021 £	Total 2020 £
Total donated by PCC members (trustees) and their spouses without conditions	40,944	42,132
PCC payments or prepayments to HTTH Building Development Co Ltd.	60,581	67,759
Expenses or grants paid to members of the PCC	6,325	10,321
Numbers of PCC members to whom expenses or grants were paid	4	8

12. Prior Year Adjustments

The table below sets out material prior year balance sheet items in these accounts that differ from the corresponding figures included in the 31 December 2020 accounts as previously published and the reasons for these differences:

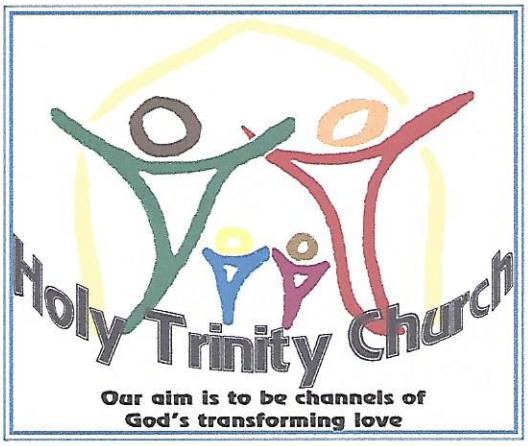
Line item	Reason for restatement	Amount as shown in 31 December 2020 accounts as previously published £	Amount as at 31 December 2020 as shown in this year's accounts £
Prepayments on construction work related to straw bale building	Approach updated to be in line with Charities SORP	-	11,511
Investments	Carrying value updated to be at market value as per Charities SORP	1,623	14,308

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY & ST MATT

England & Wales - Charity number 1133884

Accounts

Parish of Tulse Hill
Holy Trinity & St. Matthias Church
in the Diocese of Southwark



Accounts & Financial Statements of the Parochial Church Council for the year ended 31st December 2020

Registered Charity Number 1133884

Your name O Lord endures for ever, Your renown O Lord, through all generations. For the Lord will vindicate his people and have compassion on his servants.

Incumbent:
Revd Richard Dormandy
49 Trinity Rise
London, SW2 2QP

Churchwardens:
Malcolm Kemp 29, Woodwarde Road, London, SE22 8UN
Fay Morris 1a Jersey Road, Tooting, London, SW17 9RQ

Bank:
Barclays Bank plc

Auditors:
W.E.S. Newton & Co (Accountants)
68, Ferndene Road,
London, SE24 0AB

Holy Trinity and St. Matthias Church - Annual Accounts for 2020

Background
Holy Trinity and St. Matthias Church PCC has responsibility for co-ordinating with the incumbent, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the Parish Church complex of Holy Trinity and St. Matthias Church.

The Church, which is a Grade II listed building, is located at Trinity Rise, London SW2 2QP in the Diocese of Southwark. The Church is in the Brockwell Park conservation area.

Membership
Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting ("APCM") in accordance with the Church Representation Rules. At the APCM held on the 27th April 2008, a resolution was passed in accordance with the provisions of the Churchwardens Measure 2001, to waive the 6 consecutive year limitation period for service as churchwarden with regard to the Parish of Holy Trinity & St Matthias. The Annual Parochial Church Meeting in respect of the period 01/01/2019 – 31/12/2019 was due to be held by the end of April 2020, however due to the Covid-19 pandemic restrictions and with the Bishop's approval the date was extended to the end of October 2020.

During the year the following served as members of the PCC:

Incumbent	Revd Richard Dormandy (**Chair**);
Curate	Revd Nick Smith (Resigned 30/09/2020 to take up new post);
Non Stipendiary Minister	Revd William Sharpe;
Churchwardens	Malcolm Kemp and Fay Morris;
Representatives of the Deanery Synod	Joy Mantell – (Retired: Term of Office expired 21/10/2020); Jamie Lobban – From 21/10/2020 (Term of Office Expires 04/2023); Adam West – (Office expires 04/2023);
Diocesan Reader (Ex-Officio)	Gloria Otu-Simon;
Elected Members	Amy Grant – (Office expired 21/10/2020); Jennifer Dunn – (Office expired 21/10/2020); Anne-Marie Harrison – (Office expired 21/10/2020); Jamie Lobban – (Office expired 21/10/2020); Adrian Garden – (Retired 21/10/2020); Henderson Layne – (Office expires 04/2021); Lionel Green – (Office expires 04/2021); Nicole Lyon - (Office expires 04/2021); Sarah Castleton – (Office expires 04/2022); David Jowsey – **(Secretary)** - (Office expires 04/2022); Jim Maddox (**Operations Manager**) – (Office expires 04/2022); Georgie Snyder (**Treasurer**) – (Office Expires 04/2022); Garry Sutcliffe - From 21/10/2020 (Term of Office Expires 04/2023)

In accordance with new Diocesan Constitution arrangements, there has been facility for 12 elected members from the APCM 2005, nine in respect of the first 100 names on the electoral roll, and a further three in respect of the next hundred (or part thereof). The maximum number permitted is 15 where electoral roll exceeds 200 names. The full PCC met seven times during the year with an average attendance of 67% - the 6 of these meetings were held under the ZOOM call arrangements due to the Covid–19 pandemic restrictions. Senior Ministry Leaders were in attendance at one of the meetings.

Charity Commission
The Parochial Church Council is a registered charity. The PCC were entered in the Register of Charities on the 28th January 2010 – **No 1133884**. All PCC members operate as Trustees.

Committees
The PCC operates through the Standing Committee, which meets between full meetings of the PCC as and when required to discuss matters of urgency.

Standing Committee:
This is the only committee required by law. It has the power to transact the business of the PCC between its meetings subject to any directions given by the Council. The Standing Committee has not needed to meet since 2011.

Funds
The PCC operates six distinct funds directly. Income received by the PCC will only be restricted if it has been given or paid to the PCC for a specific purpose.

Main Fund
The main fund provides resources and raises income for the normal day to day running costs of the Church building and to promote the Church mission in the Parish of Holy Trinity and St. Matthias Church and is comprised of a Trust fund and General fund.

Building Fund
The Building Fund provides income for major repairs, major redecoration and enhancements to the church structure.

Phase IV Appeal Fund – Straw Bale Builder Project
The Phase IV Appeal Fund provides income for the revised building plans using a straw bale construction. Due to the effect of the Covid pandemic limited progress was made in 2020, but included the Apse structure and insulation of the main hall roof.

Our fundraising target amounted to **£1,300,000** of which £813,484 had been raised by the 31st December 2020. Completion of the project is estimated to be at the end of 2022.

On 3rd July 2019 **HTTH Building Development Co Ltd** was set up to manage the Phase IV building project. Since then, the majority of Invoices have been paid by HTTH Building Development Co, which then Invoices the church. The Company is independent of the church in terms of directorship. The PCC is the sole shareholder and beneficiary should the company be wound up.

Youth Ministry Fund
Originally, the Parish Youth Worker Fund which was run in connection with the work of one PCC full-time employee who left on the 31st August 2011. The Fund is now used for the work involved with Youth Ministry. including Youth Church.

'Imagine' Fund
The *Imagine* Family Community Project Workers Fund was run in connection with the work of two PCC part-time salaried employees, namely Aileen Garden and Jacky Sutcliffe who retired on the 30th June 2017. *Imagine* now continues as the umbrella for all our outreach, but without paid workers for the time being. The Fund has been dormant for some time and after consultation with the church fellowship, the PCC decided the monies should be made available to all our Community Outreach Projects when an urgent need arises.

Tulse Hill Community Advice Centre Fund
On the 25th July 2017, the PCC became an Affiliate Member of Community Money Advice (CMA). CMA is a national charity who are committed to supporting churches and other community groups with a vision to help people overcome their money problems and make a fresh start on a stable financial footing free from the blight of indebtedness. Following the affiliation, a team of 7 volunteers were successfully trained by CMA as Debt Coaches which included passing an Online Financial Conduct Authority test – Joy Mantell was appointed Centre Manager. Then on Tuesday the 20th March 2018, the Advice Centre itself opened for the first time and thereafter every Tuesday. In July 2018, Joy stood down as Centre Manager and was succeeded by Georgie Snyder – Joy continued to be a member of the Team.
The aims of the Advice Centre are;
(i) To help people concerned about financial issues by providing money management support.
(ii) To support people who are in debt to find a realistic plan to live within their needs and to support them in dealing with their creditors.
(iii) To empower local people by providing a place where they can find the information they need and
(iv) To offer practical help from links with Acts 435, and food from parish larder and local food bank.
The Tulse Hill Advice Centre replaces the services provided by the Tulse Hill Christians Against Poverty Centre which closed on the 31st May 2016.

In addition two other funds are included in these accounts:

The War Memorial Fund, is administered by the Diocese of Rochester and Southwark acting as custodian trustee on behalf of the PCC. The PCC are entitled to the use of income from this fund.

The Vicars Discretionary Fund is now included as a regular part of these accounts and is used at the discretion of the Vicar to assist those in need.

Church Attendance
In October 2020 **119** parishioners were on the Church Electoral Roll, of which 75 were not resident in the Parish. It should be noted that the electoral roll is not a true indication of church attendance.

Auditor
The Annual Parochial Church Meeting held in October 2020 appointed **W E S Newton & Co (Accountants)** to be the Auditor for the 2021 accounts.

Our Mission Statement which was agreed in February 2011 is displayed in the church, and is given a high priority:

"Our aim is to be channels of God's transforming love"

Finance Report for 2020

Main Fund (Unrestricted)
In 2020 income exceeded expenditure by **£707.48**. This was the 7th consecutive year that income had exceeded expenditure and was largely due to a generous level of annual giving being maintained by the congregation including Gift Aid Tax Refund and a reduction in expenditure for the year. Regular robust monitoring of expenditure will continue to be made both currently and in the foreseeable future.

Income from Offertory and Donations for the Main Fund (Unrestricted and Restricted)

Covenanted Gift Aid and general donations including CAF donations amounted to **£79,349.04** However, we must remember and acknowledge that during 2020, our fellowship continued, on top of everything else, to make donations towards to running costs of the Tulse Hill Community Advice Centre, General Building Fund, Phase IV Straw Bale Build Project Appeal Fund and various other special causes.

Other income received in 2020 amounted to **£24,076.66** which included **£14,893.30** (Gift Aid tax refund), **£1,599.00** (Rental of Church Facilities), **£3,511.00** (Funeral and Wedding Fees), **£2,744.53** (Refund of EDF Electricity Charges) and **£1,328.83** (Miscelleanous Income). The overall total unrestricted income amounted to **£103,425.70.**

The total Main Fund income (Unrestricted and Restricted) amounted to **£123,307.26** which included **£4,847.00** donated by the church congregation for different Missionary causes (See page 12).

Expenditure for the Main Fund (Unrestricted and Restricted)

Unrestricted Expenditure in 2020 amounted to **£102,718.22** which is comprised of **£59,767.00** for the Diocesan Quota (Parish Support Fund), **£17,225.15** for Church running expenses, **£4,825.00** for general maintenance, **£5,309.94** for PCC tithing (see page 11), **£6,132.84** for Church Insurance, **£739.66** for Crèche and Sunday School activities (Trinity Kids). **£3,500.80** for Curate Housing Costs, **£3,417.83** for Clergy Expenses and Utilities and **£1,800.00** for Auditor's fees.

Total Main Fund expenditure (Unrestricted and Restricted) amounted to **£143,769.33.**

Building Fund (Restricted)

The balance of the fund at the 31st December 2020 amounted to **£40,837.25**. Total Income amounted to **£13,210.10** which was comprised of Covenanted Gift Aid donations and general donations totalling **£2,166.00,** a Gift Aid Tax Refund of **£524.00** and a Grant from UKPN of **£10,520.10** to help with costs of installing LED Lights. Expenditure amounted to **£22,330.80** which was comprised of **£14,460.00** (Installation of new LED Lights), **£5,780.40** (Repairs to the roof) and **£2,090.40** (Upgrade for the Lightning protection to the church building).

Phase IV Fund – Straw Bale Builder Project (Restricted)

The balance of the Phase IV Fund at the 31st December 2020 amounted to **£270,350.19.** Income for the year amounted to **£86,957.34** which was comprised of Covenanted Gift Aid donations, General donations, Loose donations, Special donations and CAF donations amounting to **£72,393.00,** Interest of **£511.90,** a Gift Aid tax refund of **£3,923.00**. In addition, **£10,129.44** was received from Crowdfunder.

Expenditure amounted to **£75,337.41** which included a Transfer of **£67,758.68** to the **HTTH Building Development Company Ltd** to meet authorised Invoices.

Youth Ministry Fund (Restricted)

The balance of Funds at the 31st December 2019 amounted to **£1,177.70**. Income for the year amounted to **£852.27** and expenditure amounted to **£421.37.**

Imagine Fund (Restricted)

The balance at 31st December 2020 amounted to **£4,489.91** – There were no transactions in 2020.

Tulse Hill Community Advice Centre Fund (Restricted)

The balance at the 31st December 2020 amounted to **£5,195.79**. Total income for 2020 amounted to **£1,348.94**. Total expenditure amounted to **£1,831.40,** the major items being the CMA Annual Affiliation Fee of **£1,170.00.**

ACTS 435 (Restricted)

Acts 435 is a revolutionary website that allows people from all parts of the country to give money online for those who are in urgent need. The service is managed through a network of churches and donations are given quickly to those in need. The PCC is part of the network having signed up in January 2011. In 2020, **£1,810.00** was paid out to 16 applicants who were experiencing financial hardship.

In conclusion, the PCC wish to thank everyone who gave so generously throughout the year.

N.B. – *Restricted Funds; Income received by the PCC will be restricted if it has been given or paid to the PCC for a specific purpose.*

Holy Trinity & St. Matthias Church - Parish Church Council

Statement of Financial Activities for the year ended 31st December 2020

		Main Fund *Unrestricted*	Main Fund *Restricted*	Building Fund *Restricted*	Phase IV Fund *Restricted*	Youth Ministry Fund *Restricted*	Imagine Fund *Restricted*	Tulse Hill CAC Fund *Restricted*	Vicars Discretionary Fund *Restricted*	War Memorial Fund *Endowment*	Total Fund 2020	Total Fund 2019
INCOMING RESOURCES												
Incoming Resources from Donors	2a	94242.34	4856.00	13210.10	76316.00	450.00	-	1348.94	22637.75	-	**213061.13**	230417.72
Other Voluntary Incoming Resources	2b	-	3199.00	-	10129.44		-	-	-	-	**13328.44**	7150.00
Incoming Resources from Operating Activities												
- To Further the Council's Objectives	2c	4461.19	1018.00	-	-	-	-	-	900.00	-	**6379.19**	6375.45
- To Generate Funds	2d	1599.00	-	-	-	-	-	-	-	-	**1599.00**	34662.19
Income from Investments	2e	-	-	-	9.27	-	-	-	255.61	11.43	**276.31**	1248.29
Other ordinary Income	2f	3033.17	9390.00	-	502.63	32.48	-	-	-		**12958.28**	25259.78
General Church Expenses - Paid By Cash	2g	90.00	-	-	-	-	-	-	-	-	**90.00**	150.00
Total Incoming Resources		**103425.70**	**18463.00**	**13210.10**	**86957.34**	**482.48**	**0.00**	**1348.94**	**23793.36**	**11.43**	**247692.35**	305263.43
OUTGOING RESOURCES												
Fund Raising & Publicity	3a	-	-	-	-	-	-	-	-	-	**0.00**	0.00
Grants	3b	5309.94	6657.00	-	-		-	-	17011.00	-	**28977.94**	23110.84
Activities Directly Related to the Work of the Church	3c	93696.94	13932.04	22330.80	7618.73	324.78	-	1831.40	-	-	**139734.69**	150715.04
Church Management & Administration	3d	3711.34	-	-	-	-	-	-	-	-	**3711.34**	2958.34
Transfer to HTTH Building Development Co Ltd		-	-	-	67758.68	-	-	-	-	-	**67758.68**	50933.85
Total Outgoing Resources		**102718.22**	**20589.04**	**22330.80**	**75377.41**	**324.78**	**0.00**	**1831.40**	**17011.00**	**0.00**	**240182.65**	227718.07
		707.48	-2126.04	-9120.70	11579.93	157.70	0.00	-482.46	6782.36	11.43	**7509.70**	77545.36
GAINS & LOSSES ON INVESTMENTS	4a										**0.00**	0.00
NET MOVEMENTS IN FUNDS		**707.48**	**-2126.04**	**-9120.70**	**11579.93**	**157.70**	**0.00**	**-482.46**	**6782.36**	**11.43**	**7509.70**	77500.36
Balance 1st January 2020		**46503.73**	**10831.59**	**49957.95**	**258770.26**	**1177.70**	**4489.91**	**5678.25**	**4997.77**	**1611.76**	**384018.92**	306518.56
Balance 31st December 2020		**47211.21**	**8705.55**	**40837.25**	**270350.19**	**1335.40**	**4489.91**	**5195.79**	**11780.13**	**1623.19**	**391528.62**	384018.92

The notes to the Accounts form part of these Financial Statements

Holy Trinity & St. Matthias Church - Parish Church Council

Balance Sheet at 31st December 2020

	Note	2020 £	2019 £
Fixed Assets			
Tangible Fixed Assets	4	-	-
Investments	4	**1,623**	1,612
		1,623	1,612
Current Assets			
Debtors	5	**21,647**	27,330
Cash at Bank		**486,951**	406,010
		508,598	433,341
Less: Liabilities			
HTTH Accrued	6	**118,693**	50,934
		118,693	50,934
Net Current Assets		**389,905**	382,407
Net Assets		**391,529**	384,019
Funds			
Main Fund (Unrestricted)		**47,211**	46,504
Main Fund (Restricted)		**8,706**	10,832
Building Fund (Restricted)		**40,837**	49,958
Phase IV Fund (Restricted)		**270,350**	258,770
Youth Ministry Fund (Restricted)		**1,335**	1,178
Imagine Fund (Restricted)		**4,490**	4,490
Tulse Hill CAC Fund (Restricted)		**5,196**	5,678
Vicars Discretionary Fund (Restricted)		**11,780**	4,998
War Memorial (Endowment)		**1,623**	1,612
		391,529	384,019

Approved by the Parochial Church Council on 08th March 2021 and signed on its behalf by:

Revd Richard Dormandy (Chair)

Jim R.F. Maddox (Operations Manager)

Georgie Snyder (Honorary Treasurer)

Holy Trinity and St. Matthias Church – Parochial Church Council

Notes the Accounts for the Year Ended 31st December 2020

1. Accounting Policies continued

Activities directly relating to the work of the Church
The diocesan quota parish support fund (psf) is accounted for when payable. Any quota unpaid at the calendar year end is provided for in these accounts as an operational (though not legal) liability and is shown as a creditor in the Balance Sheet.

2. Fixed Assets

Consecrated property and movable church furnishings
Consecrated and beneficed property of any kind is excluded from the accounts by section 92(2) (a) of the Charities Act 1993.

Fixtures, fittings and Office equipment
Equipment used within Church premises is depreciated on a straight-line basis over four years. Individual items of equipment with a purchase price of £1,000 or less are written off when required.

Investments
Investments are valued at market value at 31 December 2020.

3. Current Assets

Amounts owing to the PCC at 31 December in respect of fees, rent or other income are shown in debtors less provision for amounts that may prove uncollectible.

4a. Investments and Tangible Fixed Assets

The War Memorial Fund holds 69 Income Shares. There is no record of the cost to the fund at the time they were acquired. Their value at the 31st December 2020= £947.07. In addition, £1,777.12 is held in held in investment accounts with the CBFCE on behalf of the War Memorial Fund.
The Total Value of the War Memorial Fund at the 31st December 2020 amounts to £2,724.19.

£2,702.59 in investment accounts with the CBFCE on behalf of the Main Fund of the PCC.

The Vicars Discretionary Fund holds 412 units in the H. Reed fund and 81 units in Hemmings Trust. These investments are recorded in the books of the PCC; there is no record of the cost to the PCC of either investment. Total value at 31st December 2020 = £8,879.62.

Holy Trinity & St. Matthias Church - Parish Church Council

Notes to the Accounts for the year ended 31st December 2020

		Main Fund *Unrestricted*	Main Fund *Restricted*	Building Fund *Restricted*	Phase IV Fund *Restricted*	Youth Ministry Fund *Restricted*	Imagine Fund *Restricted*	Tulse Hill CAC Fund *Restricted*	Vicars Discretionary Fund *Restricted*	War Memorial Fund *Endowment*	Total Fund 2020	Total Fund 2019
	INCOMING RESOURCES											
2a	Incoming Resources from Donors											
	Convenanted/Gift Aid	50632.68	2829.00	2096.00	16376.00	360.00	-	200.00	2206.00	-	**74699.68**	97587.84
	CAF General Donations	24500.00	1500.00		55000.00	-	-	1000.00	5000.00	-	**87000.00**	44500.00
	General Building fund	-	-	70.00	-	-	-	-	-	-	**70.00**	55.00
	Income Tax recoverable	14893.30	4.00	524.00	3923.00	90.00	-	50.00	3404.75	-	**22889.05**	28796.55
	Giving.com & Givey(Stripe)	-	-	-	-	-	-	-	-	-	**0.00**	20.00
	Grants Received	-	-	10520.10	-	-	-			-	**10520.10**	18610.00
	Special & Other Ordinary Collections	2654.97	5.00	-	309.00	-		27.00	12023.00	-	**15018.97**	33200.45
	Catalyst Malawi		518.00	-	-	-	-	-	-	-	**518.00**	0.00
	Loose Collections - General/Sumup A/C	1561.39	-	-		-	-	71.94		-	**1633.33**	7144.93
	Repayment of Loan	-	-	-	-	-	-	-	4.00	-	**4.00**	310.00
	Money Received for Debt Relief Order	-	-	-	-	-	-			-	**0.00**	-42.00
	Fund Raising	-	-	-		-	-	-	-	-	**0.00**	195.85
	Sundry Donations		-	-	708.00	-	-	-		-	**708.00**	39.10
		94242.34	**4856.00**	**13210.10**	**76316.00**	**450.00**	**0.00**	**1348.94**	**22637.75**	0.00	**213061.13**	230417.72
2b	Other voluntary incoming resources											
	Donations&Fees	-	-	-	-	-	-	-	-	-	**0.00**	20.00
	Funerals Weddings (Clergy Fees)	-	1149.00	-	-	-	-	-	-	-	**1149.00**	0.00
	ACTS 435	-	1810.00	-	-	-	-	-	-	-	**1810.00**	3755.00
	Crowdfunder Ltd	-	-	-	10129.44	-	-	-	-	-	**10129.44**	0.00
	Fund Raising Events	-	-	-	-	-	-	-	-	-	**0.00**	20.00
	Grants from Church Community Fund	-	240.00	-	-	-	-	-	-	-	**240.00**	500.00
		0.00	**3199.00**	0.00	**10129.44**	**0.00**	**0.00**	0.00	0.00	0.00	**13328.44**	4295.00
2c	Activities											
	Funerals Weddings Senior Citzen	-	-	-	-	-	-	-	-	-	**0.00**	4982.00
	Funerals Weddings & Banns & Certificate Search	3511.00	-	-	-	-	-	-	-	-	**3511.00**	0.00
	Vicars Utility Reconciliation	950.19	-	-	-	-	-	-	-	-	**950.19**	3332.60
	Senior Citizens/Sunday School Trip	-	-	-	-	-	-	-	-	-	**0.00**	1445.00
	Congregatonal Wedding Gift - Nick&Isabel	-	900.00	-	-	-	-	-	-	-	**900.00**	450.00
	Holy Trinity Social Club	-	118.00	-	-	-	-	-	-	-	**118.00**	790.73
	Photocopier Private/Copying	-	-	-	-	-	-	-	-	-	**0.00**	37.40
	Cash Payment to Client	-	-	-	-	-	-	-	900.00	-	**900.00**	0.00
		4461.19	**1018.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**900.00**	**0.00**	**6379.19**	11037.73
2d	Activites - To Generate Funds											
	Special Windows/Roof Appeal	-	-	-	-	-	-	-	-	-	**0.00**	529.00
	Special Purchase of Straw Bales Appeal	-	-	-	-	-	-	-	-	-	**0.00**	4462.84
	Sundry Rental of Church Facilities	1599.00	-	-	-	-	-	-	-	-	**1599.00**	2735.00
		1599.00	**0.00**	**0.00**	**0.00**	**0.00**	0.00	0.00	0.00	0.00	**1599.00**	7726.84
2e	Investments											
	income from investments	-	-	-	9.27	-	-	-	255.61	-	**264.88**	1115.31
		0.00	0.00	0.00	**9.27**	0.00	0.00	0.00	**255.61**	**0.00**	**264.88**	1115.31
2f	Other Ordinary Income											
	Refund of Electricity charges/Duplicate invoice	2744.53	-	-	-	-	-	-	-	-	**2744.53**	1753.04
	Refund of SMP	-	-	-	-	-	-	-	-	-	**0.00**	3053.12
	Refund of Rent for 132 Trinity Rise	259.74	-	-	-	-	-	-	-	-	**259.74**	0.00
	Sound Engineer/Verger/Christmas/Flower	-	-90.00	-	-	-	-	-	-	-	**-90.00**	-80.00
	Contributions from tenants (100 Trinity)	-	9480.00	-	-	-	-	-	-	-	**9480.00**	13305.00
	Church Weekend Away 2019	-	-	-	-	-	-	-	-	-	**0.00**	1315.00
	Balance of Cash Float Repaid	-	-	-	502.63	-	-	-	-	-	**502.63**	3716.79
	Cake Sales to Raise Funds	-	-	-	-	32.48	-	-	-	-	**32.48**	215.79
	Barclays Business Banking Loyalty Reward	28.90		-	-	-	-	-	-	-	**28.90**	0.00
		3033.17	**9390.00**	0.00	**502.63**	**32.48**	0.00	**0.00**	**0.00**	0.00	**12958.28**	23278.74
2g	General Church Expenses - Paid By Cash											
	Gift from St Martins for Christmas Tree	90.00	-	-	-	-	-	-	-	-	**90.00**	135.00
	Flowers and Christmas Tree	-	-	-	-	-	-	-	-	-	**0.00**	10.00
		90.00	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**90.00**	145.00

Holy Trinity & St. Matthias Church - Parish Church Council

Notes to the Accounts for the year ended 31st December 2020

	Main Fund *Unrestricted*	Main Fund *Restricted*	Building Fund *Restricted*	Phase IV Fund *Restricted*	Youth Ministry Fund *Restricted*	Imagine Fund *Restricted*	Tulse Hill CAC Fund *Restricted*	Vicars Discretionary Fund *Restricted*	War Memorial Fund *Endowment*	Total Fund 2020	Total Fund 2019
OUTGOING RESOURCES											
3a Fund Raising & Publicity											
Trinity Sunday Gift Day	-	-	-	-	-	-	-	-	-	**0.00**	0.00
	0.00	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	0.00
3b Grants											
Missionary and charitable giving to: Church Overses											
- Overseas mission societies/missionaries	3200.00	3793.00	-	-	-	-	-	-	-	**6993.00**	6688.00
- Overseas relief and development agencies	100.00	-	-	-	-	-	-	-	-	**100.00**	500.00
UK Mission & Other Church Societies	1500.00	1054.00	-	-	-	-	-	-	-	**2554.00**	4643.84
Acts 435	-	1810.00	-	-	-	-	-	-	-	**1810.00**	6900.00
Bursary Payment	-	-	-	-	-	-	-		-	**0.00**	630.00
Church Members Special Grants	-	-	-	-	-	-	-	4211.00	-	**4211.00**	3249.00
CoronaVirus Loss of Income Appeal	-	-	-		-	-	-	12800.00	-	**12800.00**	0.00
Special Gifts	509.94		-	-	-	-	-	-	-	**509.94**	500.00
	5309.94	**6657.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**17011.00**	**0.00**	**28977.94**	23110.84
3c Church activities											
Ministry - Diocesan Quota (PSF)	59767.00	-	-	-	-	-	-	-	-	**59767.00**	59167.00
Ministry - Clergy General Expenses	336.63	168.04	-	-	-	-	-	-	-	**504.67**	631.48
Ministry - Clergy Utilities & Telephone	3081.20	-	-	-	-	-	-	-	-	**3081.20**	2964.05
Ministry - Curate Housing Costs	3500.80	-	-	-	-	-	-	-	-	**3500.80**	3850.88
Church Running Expenses	20657.65	1032.62	-	-	-	-	-		-	**21690.27**	19676.06
Church Maintenance	4825.00	-	-	-	-	-	-	-	-	**4825.00**	7594.70
Trinity Kids & Crèche Expenses	739.66		-	-	-	-	-	-	-	**739.66**	2047.54
General Building Fund-Church,Vicarage Refurbisl	-	-	22330.80	-	-	-	-	-	-	**22330.80**	924.77
Straw Bale Project - Stage 1 Foundations	-	-	-		-	-	-	-	-	**0.00**	1591.61
Straw Bale Project - Sundry & Roof Installation	-	-	-		-	-	-	-	-	**0.00**	4989.84
Straw Bale Project - Stage 2 Carpentry/Drains/Scaffolding/Roofing/Windows/Wall:		-	5426.73		-	-	-	-	-	**5426.73**	6474.57
Straw Bale Project - Stage 3 Roofing/Windows/W	-	-	-		-	-	-	-	-	**0.00**	4331.56
Professional Fees - Straw Bale Project	-	-	-	2192.00	-	-	-	-	-	**2192.00**	6009.00
Grants Money Paid to Clients	-	-	-	-	-	-	661.40	-	-	**661.40**	530.00
Sundry Expenses	290.00	900.00	-	-	324.78	-		-	-	**1514.78**	3006.52
CMA - Affiliation & Training Fees	-	-	-	-	-	-	1170.00	-	-	**1170.00**	1545.71
Central Clergy Costs (Weddings etc)	-	1149.00	-	-	-	-	-	-	-	**1149.00**	1227.00
Payments on Behalf of Tenants (100 T.R.)	-	10444.63	-	-	-	-	-	-	-	**10444.63**	11018.48
Church Equipment & Furniture	499.00	-	-	-	-	-		-	-	**499.00**	804.75
Trinity Social Club	-	237.75	-	-	-	-	-	-	-	**237.75**	49.99
Senior Citzen Group	-		-	-	-	-	-	-	-	**0.00**	725.00
Parish Weekend 2019	-		-	-	-	-	-	-	-	**0.00**	11384.53
NSM / Reader Training & SPA Ministry	-		-	-	-	-	-	-	-	**0.00**	170.00
	93696.94	**13932.04**	**22330.80**	**7618.73**	**324.78**	**0.00**	**1831.40**	**0.00**	**0.00**	**139734.69**	150715.04
3d Church Management											
Printing/Stationery/News Letter/Advertising	520.56	-	-	-	-	-	-	-	-	**520.56**	276.15
Covid-19 General Expenses	489.15	-	-	-	-	-	-	-	-	**489.15**	0.00
Parish News Letter,Publicity&Advertising	103.77	-	-	-	-	-	-	-	-	**103.77**	224.17
Refund of Booking Security Deposit/Banns Fee	595.00	-	-	-	-	-	-	-	-	**595.00**	500.00
Auditor's fee	1800.00	-	-	-	-	-	-	-	-	**1800.00**	1440.00
Bank Charges & Loan Interest	202.86	-	-	-	-	-	-	-	-	**202.86**	518.02
	3711.34	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**3711.34**	2958.34

Holy Trinity & St Mattias Church – Parish Church Council

Notes to the Accounts for the year ended 31st December 2020

		2020	2019
4b	**Investments for use by the PCC**	**£**	£
		NIL	NIL

The War Memorial Fund holds 69 units in the M&G Charity Fund. There is no record of the cost to the fund at the time they were acquired. Total value at 31st December 2020 = £2,724.19.

£2,702.59 is held in investment accounts with the CBFCE on behalf of the Main Fund of the PCC.

The Vicars Discretionary Fund holds 412 units in the H. Reed units and 81 shares in Hemmings Trust. These investments are recorded in the books of the PCC, there is no record of the cost to the PCC of either investment. Total value at 31st December 2020 = £8,879.62

5 Debtors

Income tax recoverable	**21,646.67**	27,330.48
Other debtors	**-**	-
	21,646.67	27,330.48

6 Liabilities: Amounts falling due within one year

Overdraft	**-**	-
HTTH LTD Accruals	**67,758.68**	**50,933.85**
Donations	**-**	-
Other Creditors	**-**	-
	67,758.68	**50,933.85**

7 War Memorial Fund

Capital	**1,611.76**	1,591.70
Interest	**11.43**	20.06
	1,623.19	1,611.76

Holy Trinity & St. Matthias Church - Parish Church Council

Notes to the Accounts for the year ended 31st December 2020

8. Analysis of Net Assets by Fund

Fund type:	**Main Fund** *Unrestricted* £	**Main Fund** *Restricted* £	**Building Fund** *Restricted* £	**Phase IV Fund** *Restricted* £	**Youth Ministry Fund** *Restricted* £	**Imagine Fund** *Restricted* £	**Tulse Hill CAC Fund** *Restricted* £	**Vicars Discretionary Fund** *Restricted* £	**War Memorial Fund** *Endowment* £	**Total Fund 2020** £	Total Fund 2019 £
Fixed Assets	-	-	-	-	-	-	-	-	-	**0**	0
Current Assets	47211.21	8705.55	40837.25	270350.19	1335.40	4489.91	5195.79	11780.13	1623.19	**391528.62**	384019
Current Liabilities	-	-	-	-	-	-	-	-	-	**0**	0
Net Assets/(Liabilities)	**47211.21**	**8705.55**	**40837.25**	**270350.19**	**1335.40**	**4489.91**	**5195.79**	**11780.13**	**1623.19**	**391528.62**	384019

		2020	2019
		£	£
9a	**Major Donations – By PCC via Main Fund (unrestricted)**		
	Eagles Relief Malawi	**800.00**	800.00
	Foodbank Centre, West Norwood	**300.00**	350.00
	Holy Trinity CE Primary School - Year 6 Leavers Bibles	**509.94**	509.94
	Linda Anna (France)	**800.00**	800.00
	Paz y Esperanza (Peace & Hope - Peru)	**800.00**	800.00
	Prison Fellowship (Christian Prison Ministry - London)	**800.00**	800.00
	The Robes Homeless Project	**0.00**	350.00
	Simeons Trustees (Patrons of Holy Trinity Church)	**100.00**	200.00
	Spinnaker Trust (Christian Charity Supporting Primary Schools in South London and the South East)	**100.00**	400.00
	St Christopher's Hospice, Beckenham	**100.00**	350.00
	Teshie Orphanage - Ghana	**800.00**	828.00
	The Spires Centre, Streatham	**100.00**	350.00
	Treeaid (Mali, Niger, Burkina Faso, Ghana&Ethiopia)	**0.00**	350.00
	Water Aid	**100.00**	150.00
		5309.94	7037.94

		2020	2019
		£	£
9b	**Major Donations – Congregational Missionary Giving via Main Fund (restricted)**		
	Asif Mall (Operation Mobilisation)	**500.00**	500.00
	Bishop of Southwark's Lent Appeal	**0.00**	10.00
	BBC - Children in Need	**150.00**	150.00
	Comic Relief	**0.00**	100.00
	Coram (Children's Charity)	**150.00**	150.00
	Crisis at Christmas	**150.00**	150.00
	Eagles Malawi - Catalyse	**518.00**	0.00
	Holy Trinity CE Primary School	**4.00**	0.00
	Jonathan Taylor(Special Gift)	**0.00**	500.00
	Linda Anna	**1600.00**	1600.00
	Loros Hospice	**0.00**	137.16
	Macmillan Cancer Support	**0.00**	186.74
	Save the Children Fund	**150.00**	150.00
	Spires Centre, Streatham	**150.00**	150.00
	St Martins In the Fields Church - Christmas Appeal	**150.00**	150.00
	St Mungo's (Ending Homelessness/Rebuilding Lives)	**150.00**	150.00
	Tear Fund (General)	**1175.00**	1210.00
		4847.00	5293.90

Auditor's Report to the Parochial Church Council of Holy Trinity and St. Matthias Church for the year ended 31 December 2020

We have Audited the financial statements of the Parachial Church Council of Holy Trinity and St. Matthias Church ("the PCC"), which are set out on the foregoing pages, is in respect of an examination under Regulation 3(3) of the Church Accounting Regulations 1997 to 2001 ("the Regulations") and section 43 of the Charities Act 2011 ("the Act").

Respective responsibilities of the PCC and independent auditor

As members of the PCC, you are responsible for the preparation of the financial statements and observed the audit requirements of Regulation 3(3) of the Church Accounting Regulations and section 43(2) of the Act apply. It is the auditor's responsibility to issue this report on the financial statements in accordance Regulation 25.

Basis of opinion

We conducted our examinations in accordance with the general directions setting out the duties of the auditor issued by the Charity Commission under section 43(7)(b) of the Act, and to be found in the Church guidance, 2001 edition, issued by the Finance Division of the Archbishop's Council. As part of that examination:

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the PCC in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we have also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the charity's affairs at 31st December 2020 and of it's incoming resources and application of resources and have been properly prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2015).

W.E.S.Newton & Co
68 Ferndene Road
London SE24 0AB



Incorporating
Wilson & Co
Chartered Certified Accountants & Registered Auditors

08th March 2021