THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY SWISS COTTAGE, HAMPSTEAD

England & Wales · Charity number 1133908

Details

Other names	CAMDEN POTENTIAL, HOLY TRINITY SWISS COTTAGE PCC, THE LIGHTHOUSE LONDON
Status	Registered
Legal form	Previously excepted
Registered	2010-02-01
Register	View on the Charity Commission register

Contact

Address	Holy Trinity C Of E Church Finchley Road London NW3 5HT
Phone	02074350083
Email	info@lighthouselondon.org
Website	lighthouselondon.org

Activities

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

Activities: REGULAR PUBLIC WORSHIP OPEN TO ALL, PASTORAL WORK, TEACHING OF CHRISTIANITY THROUGH SERMONS, COURSES AND SMALL GROUPS, RELIGIOUS ASSEMBLIES IN SCHOOLS, YOUTH AND CHILDRENS CLUBS WITH A CHRISTIAN ETHOS, CHURCH MISSIONAL CAFE OUTREACH, THE PROMOTION OF CHRISTIANITY THROUGH THE STAGING OF EVENTS AND THE DISTRIBUTION OF LITERATURE, AND THE SUPPORTING OF OTHER CHARITIES IN THE UK AND OVERSEAS

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Classification

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

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£661,069	£778,022	£714,354	8
2023-12-31	£1,261,932	£661,815	£831,307	8
2022-12-31	£585,010	£661,592	£233,267	10
2021-12-31	£902,770	£677,404	£309,849	12
2020-12-31	£1,247,281	£1,359,107	£84,483	12

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Trustees

Name	Role	Appointed
REV ANDREW KENNETH KEIGHLEY LLB HONS	Chair	
ANIL CHANDER KHERA		
Andrew Charles Layton		2023-07-01
Carolyn Longton		2023-05-07
Christian Tchatchouang Zim		2024-05-12
Dr MINABELEMA BAJOMO		
EMMANUEL OBAFEMI BAJOMO		
Elias Costalas		2020-11-24
Ivy Wanjiku Dakouri		2023-05-07
Katherine Joy Renna		2022-05-08
Michelle Dunn		2022-05-08
Mohyin Costalas		2020-11-24
OLUWATOYIN Taiwo		2021-07-13
Rev Jean-Marc Dunys		2024-10-04
Rev Mojtaba Barahimi		2025-07-01
Siji Adesemowo		2023-05-07
Steven Sserunkuma		2017-04-19
Tosin Otubanjo		2025-04-27

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THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY SWISS COT

England & Wales - Charity number 1133908

Accounts

LIGHTHOUSE LONDON CHURCH

Annual Report 2024

A LOOK BACK AT THE
LAST YEAR

YEAR IN REVIEW



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A note from our Lead Pastor

'The Kingdom of God is always advancing'. We love this truth at Lighthouse London, and I love to see this spiritual reality in the life of our church family. 2024 was a year of renewed momentum and for Sue and me a very different autumn; taking a sabbatical – part holiday rest, and part taking Spirit Life Foundations on the road!

To name some highlights:

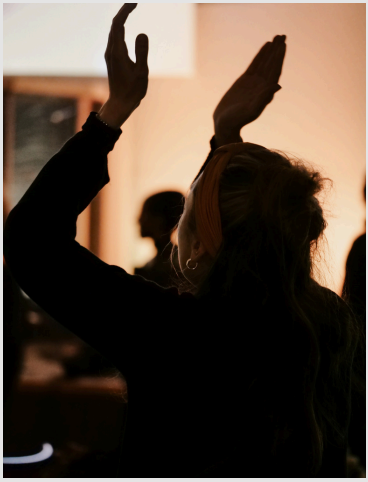
- Sundays saw awakened passion in our church worship life
- Mid-week Light Groups growing
- Spirit Life Central – 40 plus came together to participate in Spirit Life Foundations – with the first viewing of the new digital film resource
- Deeply Rooted – autumn Wednesdays – pressing into the presence of the Living God, with powerful times of encounter
- Global Awakening associate speakers – Mike Van'T Hull, Kim Maas, Rodney Hogue – amazing times; the women's evening with Kim brought 150 plus women for a message of life and prayer ministry running on until 10.30pm!
- 90 plus go on HTB Focus retreat/holiday together – times of sharing and enjoying being Lighthouse among many sister churches
- Way of Spirit Life Website launched in October – sharing the programme in the USA – visiting our dear Global friends the Martini's, and speaking at their New Life City Church in Albuquerque, in Montreal at St Jacque's with our first curate Graham Singh, Celine and their family, and precious ministry with Pastor Anthony and Tanya Langston at Tapestry Church, Jersey City.
- Camden Spear continued to bring new hope and equipping for working life to dozens of young people – a heartfelt thanks to Anna Bowker as she stepped down after 5 amazing years on the team and the last 3 years leading the centre – Praise the Lord!

2025 is powerfully underway. A word from the Lord as we began was, these are 'uncertain, certain' times, and we are seeing this on the ground politically. But Jesus stays constant, our One Saviour with his sure and certain hope – and we thank him for stirring so many to seek his goodness in this time – as we write we are preparing to launch a second Sunday gathering.

Love and Blessings,
Andy and Sue

Gathering

Worship



2024 was a wonderful year for the Lighthouse worship team with lots to celebrate and reflect on. We started out as we meant to go on with a series of one-off worship nights with friends such as Chapel Co coming in to lead us. One of these worship nights was held on Good Friday and the reverence of God was so clearly felt in the room as we worshipped the lamb who takes away the sin of the world.

The Autumn months provided a beautiful time for the church to get deeper in their faith as we introduced 'Deeply Rooted'. This wasn't just a sermon series but a pattern of life for the church as we committed to times of fasting, prayer walking in our communities and weekly gatherings to worship and cry out to God. These were beautiful moments of centring ourselves around Jesus in the middle of our weeks and collectively building a house where He is exalted and loves to dwell.

It was business as usual around the Christmas period (except for the addition of Krispy Kreme donuts) as the team once again enjoyed a full season of joy, expectancy and wonder! The Carol Service was a particular highlight as we played our reimagined versions of all the classics to a heaving and joyous congregation.

The team have been seemingly inundated with new recruits this year including a BBC Symphony Orchestra violinist, a recording artist/producer, a Royal Academy of Music recruit and lots more, all to complement the returning familiar faces. As ever, if musical worship is a passion of yours, please don't hesitate to contact Murray or Alex to get involved!

Belonging and Discipleship

Lighthouse Kids (Ages 4-10)

We are thriving; the average weekly attendance doubled in 2024! Trish, our Sozo Pastor, had a word for the Kids' ministry that it would be a year of presence, prayer and purpose, with fresh ideas, kingdom values and hearts of worship from all ages.

We've been learning about the life of Jesus, the Holy Spirit, compassion, respect, significance and faith by learning from the bible characters: Ruth, Joseph and David. We re-started live worship which we'll continue to develop. We took 10 kids to Focus, they enjoyed the Pyjama party, making new friends, the worship, crafts and inflatables!

Our Light Party, in its 4th year, continued to bring light and hope, attracting many families from the local area. We had games, crafts, a bouncy castle and silent disco! Everyone heard a simple message about how Jesus is always with them.

As we approached Christmas, we shared a Thanksgiving family lunch and supported Operation Christmas Child by filling 7 shoe boxes!



Throughout Advent, the children enjoyed practising their readings and dances for the nativity play. The angels dazzled; the shepherds rocked! Everyone gave a fantastic performance!

The Creche café continued to have a live stream for parents to watch the service. Lighthouse Little Ones, our weekly baby group began two years ago, continues to grow with the vision to build relationships with the community.

Lighthouse Youth (Ages 11-18)

We give thanks to God for a year full of fun, finding friends & growing in faith for Lighthouse Youth. In addition to our Sunday 'studio' sessions in the upper room, 2024 highlights include: Wednesday hotdog hangouts in summer & autumn with some special guests from YWAM and other ministries, Friday evenings at Youth East; where we gather with lots of other youth groups for epic games, youth-led worship, message and ministry.

It was precious to have time away together at both Tracks Camp during the Easter break and Focus Youth over Summer, giving lots of opportunity for our youth to encounter the living God. We loved worshipping our socks off (or more accurately our shoes!) at The Send in Wembley Arena, which was a powerful time of unity and commissioning for this incredible rising generation of Believers.

Many of our Youth continue to be amazing team members across Lighthouse – serving in Worship, AV and Kids Teams – also helping at some of our biggest events like the Trust Fundraiser & Light Party! We truly celebrate all of who they are in the Lighthouse family!

Torch

For Spear trainees on their 'Year of Support' and beyond, Torch provides a space to continue to grow friendships, confidence and share more about what this life has to offer outside of work. In 2024 we gathered fortnightly, often cooking together, playing games and having quality conversations; sharing our 'Highs and Lows', encouraging one another, often sharing a testimony or prayer need.

Some particularly special times were a day out boating together and summer BBQ at Bethnal Green Spear Centre, also joined by Spear Islington. It's great to see more Torch young people enjoying getting involved in other activities across Lighthouse like Spirit Life, the summer picnic and Black History celebration service.

Light Groups

While we still need more leaders to start additional groups, our existing Light groups are thriving and some even ready to split to accommodate more people. Drew and Suzanna launched a new Light group in 2024, Murray and Beth took over leading a vibrant Light group of young adults which has grown lots under their leadership.

We're also exploring new opportunities, such as a football group and creating more spaces for men's and women's gatherings. Our goal is always to provide ways for people to connect and build meaningful lifelong friendships while also journeying together in deepening a rich faith.

Team



We couldn't do ministry without our incredible group of volunteers. We are so blessed to have a committed team of people who generously give their time throughout the year in various roles — from the welcome team to worship, ministry, kids' work, creative decorators, the Lighthouse trustees and many more!

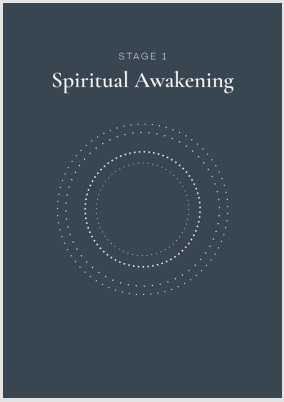
So many of you serve in a sacrificial and wholehearted way, and as a church, we are truly grateful. Whether it's helping with set-up and take-down or supporting special events & services, your willingness to pitch in makes a huge difference.

One of the most memorable moments in 2024 was our Black History Month service that was packed-out, where so many of you brought food and desserts. It was a joy-filled service with a beautiful celebration of multicultural cuisine, and your help in creating and clearing up after such a joyful gathering didn't go unnoticed. Thank you all for your dedication and generosity!

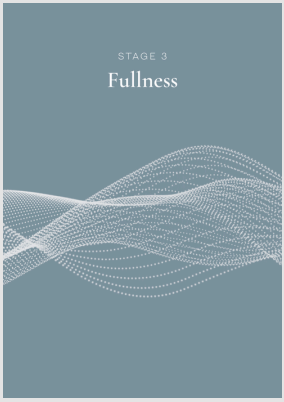
Way of Spirit Life

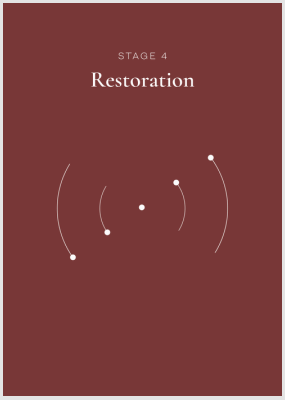
2024 saw the completion of Stages 1 and 2 of the SLF programme on our WOSL website, with thanks to the team for their help with graphics and editing. 70 people signed up for Spirit Life Central in the church, starting in April, and we had encouraging feedback from both new and mature believers.

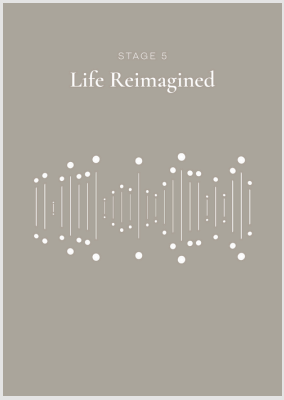
The smaller A5 Stage 1 & 2, Stage 3 and Stage 4 & 5 workbooks were published alongside the larger A4 full manual, and will be a useful resource for churches using the series for their small groups. Sign ups to the programme via the website have been encouraging, and we look forward to seeing the programme being accessed worldwide in the future.











Healing & Prayer

Tuesday Gold

Our morning Tuesday Gold prayer continued online during 2024, with a steady group of committed folk praying for our Lighthouse London family along with our neighbourhood, our city and nation and the world. We prayed for healing for those in need of a touch from the Lord, and were grateful for positive testimonies received.

From 2025 we will meet both online and in person at the church at 8am on Tuesdays, and hope to have more happy intercessors with a heart for prayer join.

Bethel Sozo

2024 saw the team host 59 Sozo sessions with people coming from a number of churches across London and further afield. We have a small team, and are grateful for the time they give to this ministry.

Iyanu Taiwo, one of our Sozo first chairs, moved out of London at the end of the year, and will be very much missed. We hosted an online Sozo training in September, both as a refresher for the team and for those who wanted to explore being part of the ministry, and are delighted to have a new team member on board as a result.

We look forward to the continued growth of Bethel Sozo at Lighthouse London.

Partnering

Spiritual Partners

Lighthouse London have a number of precious spiritual partnerships. As an HTB network church we gather, share and support each other through the year - plus the annual Focus holiday event.

Global Awakening brings spiritual friendships across the globe with Spirit-filled equippers and leaders plus mission opportunities. Lapis Lazuli - founded by members of Lighthouse to advance Kingdom life in Nigeria - continues to be a close partner.

Holy Trinity Primary School

The school received an Outstanding OFSTED report in all areas of the inspection framework - an immense achievement! Every week we've support the school's spiritual growth by delivering lively and engaging assemblies to over 120 students, ranging between 4- 11 years old.

The Headteacher and Jemima organised many services together for: Easter, Y6 Leaver's, Harvest, and several Christmas nativities and a carol service, where parents attended.

This year the school will celebrate its 150th Birthday!

Lighthouse London Community Trust

The Mission of Lighthouse London Community Trust is to enable Lighthouse London to live out its Christian faith, consistent with the mission of the Church of England through practical support of the surrounding community for public benefit.

Spear Camden

In 2024: We supported 70 young people in 2024 across 6 programmes. We've engaged with multiple companies over the year, when visiting them as part of the programme, including – TJX, McDonalds, EQ Investors. Here are some more quotes from young people who have completed the programme:

"If I hadn't been challenged by my Spear Coaches, to be more expressive, I don't feel like I would have gotten that opportunity. I'm thankful to them for challenging me and helping me."

"Before Spear I was very very shy. Very scared of everything. I would leave my house, and people would try to speak to me, and I would be so scared. But Spear has helped me, by forcing me out of my comfort zone... Now I've made so many new friends and so many people I'm proud to call my team."

XLP

XLP continue to support some of the most vulnerable young people across Camden borough with Youth Worker Rosie Conroy and her team of volunteers working in schools, pupil referral units and in the community to deliver all kinds of projects, youth clubs, group and one to one sessions and residential camps. Mid 2024 was a significant marker for XLP North Mentoring with Mentoring Manager, Roberta Fontaine concluding 3 years of pioneering the programme here – which in total saw an amazing 54 young people supported through year-long mentoring relationships.

One young person said *"It's like have the best parts of a friend your age and the best parts of an adult in your life*!" and another commented *"It's made me feel like things are possible."*

A number of young people who were not engaged in school were able to reintegrate, 80% of participants staying in education. We give thanks for all these young lives, and the dedicated workers and volunteers devoted to seeing transformation in our community one child, one family at a time.

LIGHTHOUSE LONDON CHURCH

Our vision is to be God's light to the city and the nations.

Being led by the Spirit of God, our calling is to be a beacon of light for NW London and beyond; revealing the full gospel of Jesus' love and power to heal and transform.

Address
Holy Trinity Church
Finchley Road
London
NW3 5HT

Tel
020 7435 0083

Website
www.lighthouselondon.org

@lighthouselndn
@lighthouselondonchurch
Search 'lighthouse london'

Find us online!

THE CHURCH OF ENGLAND

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Charity number: 1133908

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HOLY TRINITY SWISS COTTAGE

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

GSM&Co
Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS
100 YEARS
Building better business

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HOLY TRINITY SWISS COTTAGE

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS PCC MEMBERS AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

PCC Members

Rev. Andy Keighley, Chairman, Senior Leader (Ex-officio)
Rev Christopher Stewart, (Ex-officio)
Emmanuel Obafemi Bajomo, Church warden
Siji Adesemowo, Church warden
Elias Costalas, Deanery Synod Representative
Andrew Layton, Deanery Synod Representative
Mohyin Costalas
Oluwatoyin Taiwo
Dr Minabelema Bajomo
Steven Sserunkuma, (Treasurer from 12 May 2024)
Anil Khera
Carrie Longton
Michael Sookias
Michelle Dunn
Katherine Joy Renna
Ivy Wanjiku Dakouri
Philip Chitty, (Treasurer until 12 May 2024) (resigned 12 May 2024)
Bronwyn Melissa Boumendil (resigned 12 May 2024)

Charity registered number

1133908

Principal office

Holy Trinity Church
Finchley Road
London
NW3 5HT

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

Chief Operations Officer

Catherine Crawley

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The PCC members present their annual report (as found on pages preceding the financial statements cover page) together with the audited financial statements of the church Holy Trinity Swiss Cottage (known as Lighthouse London Church) for the year from 1 January 2024 to 31 December 2024. The PCC members confirm that the annual report and financial statements of the church comply with the current statutory requirements, the Church Representation Rules and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity Swiss Cottage, Hampstead (the PCC) has the responsibility of cooperating with the Incumbent, the Reverend Andrew Keighley, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. As well as the maintaining the Church building.

Objectives and activities

a. Policies and objectives

PCC members are kept informed on matters affecting the parish, including health and safety, and child protection. A Health and Safety Policy is in place and is kept under review. The PCC co-operates with the Diocese in its Safeguarding Policy and regular DBS disclosures are made.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Specific objectives for the year were:

• To continue increasing the number of opportunities for people to worship at and engage with Lighthouse London Church. This was achieved through the addition of a midweek service during autumn of 2024.
• To provide training for healing and prophetic prayer. Training was offered to members of the congregation in 2024.
• To apply for planning permission for the Lighthouse Development Project. Planning permission was not applied for during 2024, however, further work has taken place on the Lighthouse Development Project with an aim to apply for planning permission in 2025.
• To develop a website to distribute the Way of Spirit Life course (renamed from School of Spirit Life) course. The Way of Spirit Life website was launched and the first module of the Way of Sprit Life course made available.

b. Volunteers

Volunteers are involved in all aspects of the work that we do and play a crucial role in achieving our objectives. This includes participating in governance, youth work, children's work, hospitality and welcome, prayer and healing ministries, music and worship, Sozo, fundraising for the lighthouse development project, work on the project itself, building maintenance and bible study. Over the course of the year 108 people were actively involved in volunteering.

c. Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

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Achievements and performance

a. Fabric Report 2024

Lighthouse London has experienced another very busy year hosting many events and activities including , our Sunday morning gatherings, where we continue to see an increase in attendance and new people joining us, Healing Services, Spirit Life Central sessions, Worship Team nights, Light Group meetings, Sozo, activities and events for the children and youth, Lighthouse Little Ones and special events that bring the church family together to enjoy food, games, entertainment, Karaoke and worship. The Spear course and team continue to use the building and have held graduation Celebration Evenings, the Annual Fundraiser and Torch meetings. The XLP Staff Team meet regularly in the building. Holy Trinity School continues to hold assemblies and used the building for their Christmas programme and other events.

There have been several changes to the building over the last twelve months including, the wires along the front wall in the worship space were boxed in and LED strip up-lights were installed on top, a concertina sliding gate was installed at the top of the front steps, a new extractor fan was installed in the kitchen and the fridge door had to be re-hung due to wear and tear to the hinges. In July, one side of the glass double doors at the side of the building was shattered. It was boarded up and we had to use the front door to enter and leave the building. In August, a new glass door was installed. Not long afterwards, the door closer floor spring on the other side door failed and was replaced. The Quinquennial Inspection was carried out in July. Annual maintenance, inspection and testing, repair, replacement and up-dating of fittings and equipment and other routine and general cleaning, maintenance and repair jobs were completed throughout the year.

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Achievements and performance (continued)

b. Camden Deanery Synod Report 2024

Camden Deanery Synod has met four times in 2024. All meetings were in person and commenced with refreshments at 7pm. Full details of business transacted in each meeting can be found in the Minutes, please see a brief overview of the keynote presentations below.

The Standing Committee consists of:
The Standing Committee consists of the Area Dean (Carol Barrett Ford), Lay Chair (Michael Royalton- Kisch), Secretary (Harmen van den Hondel), Treasurer (Angela Gardner). Additionally the elected members of the Standing Committee are: Clergy: Michael Thomas (St Michael's, Camden Town), Jamie Haith (St George's, Holborn). Laity: Dorothy Connell from St George's Bloomsbury. The total Standing Committee thus consists of 3 clergy and 4 laity, preserving the convention of the laity outnumbering the clergy 7pm for 7.30pm Monday 29 January 2024 St Michael's Church, Camden 7pm for 7.30pm Wednesday 22 May 2024, Summer Social, The Vicarage, St John-at-Hampstead 7pm for 7.30pm Monday 18 September 2024, St John-at-Hampstead 7pm for 7.30pm Wednesday 16 October 2024, St Mary Magdalene Munster Square (additional meeting with Bishop Anderson present) As the keynote speaker was not able to attend the meeting on 18 September due to a diary error there was an attempt to reschedule the meeting for Wednesday 6 November at the same location. However, this was later cancelled due to illness.

Monday 29 January 2024 St Michael's Church, Camden
Keynote presentation:Archdeacon John Hawkins on the future of St Mary's Church, Eversholt Street Archdeacon John Hawkins led a detailed discussion around the situation at St Mary's, going back to 2021, starting with minor repair works on the vicarage. This led to a more detailed investigation of the outside works of the church, which had to close for 3 months from September 2021 for safety reasons.

Wednesday 22 May 2024, Summer Social, The Vicarage, St John-at-Hampstead
Summer drinks party A number of clergy and laity gathered at the vicarage to celebrate our common life. There was much discussion of life in Camden and the challenges and joys this brings. Issues around austerity continue to be a concern for both clergy and laity, and concerns for the coming autumn and winter, especially amongst those who are living in poverty or precariously housed.

Monday 18 September 2024, St John-at-Hampstead
Keynote presentation: Add Up with Preb Amatu Christian Iwuagwu (due to a diary error the speaker was not able to attend)

Wednesday 16 October 2024, St Mary Magdalene Munster Square
(additional meeting with Bishop Anderson present). Bishop Anderson reflected on his visits to the parishes in his episcopal area during his first months as Bishop of Edmonton. There was discussion of the issues that are most pressing on this Deanery, especially in the areas of buildings (Camden 19), austerity, homelessness and social isolation.

Mthr Carol Barrett Ford
Area Dean
February 2025

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Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The PCC has a cash reserve of £200,000 for 2025 with £50k free cash (1.5 months expenditure) and the rest held in fixed term deposits of varying durations (£175,000 cash reserve in 2024). Unrestricted funds at the end of 2024 not included in the cash reserve have been budgeted to cover a projected in-year deficit in 2025. The reserves policy is to have a minimum of 1.5 months expenditure (£50k), but with a target of 6 months expenditure (£250k) in reserves.

c. Principal risks and uncertainties

A Risk Register has been compiled that records all the identified major risks to which HTSC is exposed. This is to be reviewed annually, and systems and procedures established or adjusted to help minimise these risks.

The main risk is a lack of sufficient funding to cover expenditure. During 2023 the reserves were increased to mitigate this risk, and a focus on fundraising took place in 2024 resulting in a £7.4k in year deficit instead of the expected £70k deficit, however, the risk persists and therefore further measures are being taken with a focus on increasing regular giving during 2025 including giving month and more frequent requests for funding.

The other main risk is fraud. To mitigate against this risk financial duties have been segregated and employees have been issued with spending limits, with expenditure reviewed regularly against their budgets.

Changes to the Lighthouse Development Project also presents a risk which requires consultation with donors and careful financial planning to ensure that the development project continues to meet the original aims of the restricted fund and is viable.

d. Church attendance and electoral roll

The electoral roll for 2024 was 164 (2023 - 136). A copy of the Electoral Roll is available for inspection at the APCM meeting.

Personnel: in 2024 there was no turnover of staff.

Total donations made to the church by members of the PCC was £75,084 (2023 - £584,635).

e. Financial Statements

Copies of the full 2024 Financial Statements are available on request from the church office.

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f. Financials

In 2024 HTSC's total income (excluding income associated with Project Lighthouse and other restricted income) was £565,938 (2023 - £809,234). This decrease is due to one off donations to increase the church's reserves received in 2023. Total expenditure for the year (again excluding Project Lighthouse and other restricted expenditure) was £571,523 (2023 - £564,882).

Our contribution towards the Common Fund of the Church of England was £115,350 (2023 - £92,575). This contribution is towards the cost of the clergy in the London Diocese, training and central costs. Upkeep of the vicarage is now being done through HTSC. HTSC aims to continue to a full contribution towards the Common Fund year on year. As part of the Lighthouse Project the vicarage will be transferred from Trinity Lodge Trust and the church to the diocese. As part of our wider mission we made grants totalling £6,922 (2023 - £13,713). This excludes our in kind support of Lighthouse London Community Trust (Camden Spear).

The sum expended on general building and maintenance was £48,422 (2023 - £42,210) with overheads and administration costs incurred by the general fund amounting to £179,702 (2023 - £175,026). The balance of unrestricted general funds at the year-end was £274,172 (2023 - £279,757).

Restricted funds Project Lighthouse - the sum expended on Project Lighthouse during the year was £206,420 (2023 - £89,055), This was against contributions received of £93,675 (2023 - £442,996). Restricted funds Way of Spirit Life – the sum expended was £79 against contributions received of £1,456.

Structure, governance and management

a. Constitution

Holy Trinity Swiss Cottage is a registered charity, number 1133908, and is is a body corporate (PCC Powers Measure 1956, and the Church Representation Rules 2022).

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Church Representation Rules 2022.

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Plans for future periods

Current plans for 2025 include:

- To continue increasing the number of opportunities for people to worship at and engage with Lighthouse London Church including introducing a second service on a Sunday.
- To enhance the healing and prophetic prayer provision
- To apply for planning permission for the Lighthouse Development Project
- To further develop the website for distributing the Way of Spirit Life course
- Continuing to provide:
  - o Worship and prayer: learning about the Gospel, and developing their knowledge and trust in Jesus;
  - o Provision of pastoral care for people living in the parish; and
  - o Mission and outreach work.

Approved by order of the members of the board of Trustees on 15 April 2025 and signed on their behalf by:

.....

Rev. Andy Keighley
Chairman

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STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable 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 Trust deed. They are 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.

Approved by order of the members of the board of Trustees on 15 April 2025 and signed on its behalf by:

.....

Rev. Andy Keighley
Chairman

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INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the Trustees of Holy Trinity Swiss Cottage ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

Dated: 15 April 2025

Robert Smith

FCA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	**518,212**	**71,991**	**590,203**	1,213,979
Charitable activities	4	**31,783**	**-**	**31,783**	29,954
Investments	5	**13,689**	**23,140**	**36,829**	17,999
Other income	6	**2,254**	**-**	**2,254**	(2,077)
Total income		**565,938**	**95,131**	**661,069**	1,259,855
Expenditure on:					
Charitable activities	8	**571,523**	**206,499**	**778,022**	661,815
Total expenditure		**571,523**	**206,499**	**778,022**	661,815
Net movement in funds		**(5,585)**	**(111,368)**	**(116,953)**	598,040
Reconciliation of funds:					
Total funds brought forward		**279,757**	**551,550**	**831,307**	233,267
Net movement in funds		**(5,585)**	**(111,368)**	**(116,953)**	598,040
Total funds carried forward		**274,172**	**440,182**	**714,354**	831,307

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 34 form part of these financial statements.

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BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note		2024 £		2023 £
Fixed assets					
Tangible assets	13		**11,511**		21,912
			11,511		21,912
Current assets					
Debtors	14	**20,930**		34,718	
Cash at bank and in hand		**728,975**		805,430	
		749,905		840,148	
Creditors: amounts falling due within one year	15	**(47,062)**		(30,753)	
Net current assets			**702,843**		809,395
Total assets less current liabilities			**714,354**		831,307
Total net assets			**714,354**		831,307
Charity funds					
Restricted funds	17		**440,182**		551,550
Unrestricted funds	17		**274,172**		279,757
Total funds			**714,354**		831,307

The financial statements were approved and authorised for issue by the Trustees on 15 April 2025 and signed on their behalf by:

.....

Rev. Andy Keighley
Chairman

The notes on pages 14 to 34 form part of these financial statements.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	**(74,304)**	517,949
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	**230**	-
Purchase of tangible fixed assets	**(2,381)**	(22,576)
Net cash used in investing activities	**(2,151)**	**(22,576)**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**(76,455)**	**495,373**
Cash and cash equivalents at the beginning of the year	**805,430**	310,057
Cash and cash equivalents at the end of the year	**728,975**	805,430

The notes on pages 14 to 34 form part of these financial statements

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1. General information

Holy Trinity Swiss Cottage is a Charity registered in England. Its registered office address is Holy Trinity Church, Finchley Road, London, NW3 5HT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Holy Trinity Swiss Cottage meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.3 Going concern

The financial statements have been prepared on the going concern basis. There are no material uncertainties related to events or conditions that may cast significant doubt Charity's ability to continue as a going concern.

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2. Accounting policies (continued)

2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the church has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the church of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the members of the church is not recognised but please refer to the PCC members' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable.

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

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2. Accounting policies (continued)

2.6 Consecrated and beneficed property and moveable church furnishings

Consecrate and benefice property of any kind is excluded from the financial statements by section 10(2)(c) of the Charities Act 2011.

Moveable church furnishing held by the vicar and churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. For such inalienable property there is insufficient cost information available and therefore such assets are not valued in the financial statements.

All expenditure incurred during the year on consecrated or benefice building or on repair or replacement of church furnishings is expensed within the Statement of Financial Activities.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Fixtures and fittings	- 4 years straight line
Office equipment	- 4 years straight line
Computer equipment	- 4 years straight line
Other fixed assets	- 4 years straight line

2.8 Operating leases

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

2.9 Interest receivable

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 institution with whom the funds are deposited.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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2. Accounting policies (continued)

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Pensions

The Charity operates a defined contributions pension scheme and the pension charge represents the amounts payable by the church to the fund in respect of the year.

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3. Donations and similar income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations and collections (including Gift Aid)	266,356	70,741	**337,097**
Grants	78,233	-	**78,233**
Other collections and donations	173,623	1,250	**174,873**
Total 2024	518,212	71,991	**590,203**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations and collections (including Gift Aid)	356,982	32,549	389,531
Grants	313,626	-	313,626
Other collections and donations	104,922	405,900	510,822
Total 2023	775,530	438,449	1,213,979

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4. Income from church activities

	Unrestricted funds 2024 £	Total funds 2024 £
Income from church activities	31,783	**31,783**
Total 2024	31,783	**31,783**

	Unrestricted funds 2023 £	Total funds 2023 £
Income from church activities	29,954	29,954
Total 2023	29,954	29,954

5. Investment income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Interest	13,689	23,140	**36,829**
Total 2024	13,689	23,140	**36,829**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Interest	5,827	12,172	17,999
Total 2023	5,827	12,172	17,999

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6. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £
Sale of assets	230	**230**
Insurance recoveries	2,024	**2,024**
	2,254	**2,254**

	Unrestricted funds 2023 £	Total funds 2023 £
Sale of assets	(2,077)	(2,077)

7. Analysis of grants

	Grants to Institutions 2024 £	Grants to Individuals 2024 £	Total funds 2024 £
Youth - XLP	1,565	-	**1,565**
Missions, Charities and Dalt Education Project	6,922	124	**7,046**
Total 2024	8,487	124	**8,611**

	Grants to Institutions 2023 £	Total funds 2023 £
Youth - XLP	10,000	10,000
Missions, Charities and Dalt Education Project	13,713	13,713
Total 2023	23,713	23,713

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7. Analysis of grants (continued)

The Charity has made the following material grants to institutions during the year:

	2024 £	2023 £
Name of institution		
Fusion	**300**	300
Global Awakening (HTSC Vision Caster)	**1,200**	2,392
Youth for Christ	**255**	300
St Brendans Church	**3,000**	3,000
Individuals	**1,516**	1,950
YWAM Donation to Ben Richards	**600**	600
Doorstep	**-**	665
Youth - XLP	**-**	10,000
Missions, Charities and Dalt Education Project	**180**	180
Open Doors	**-**	655
Widfire Ministries Donation	**-**	390
Alpha International for Ukraine	**396**	2,202
Agape Freedom Fighters	**591**	-
Camden Food Bank	**396**	-
Aiyoung Funeral	**-**	1,079
Other grants to institutions	**53**	-
	8,487	23,713

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8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Diocesan parish share	115,350	-	**115,350**
Ministry costs	245,694	74	**245,768**
Building and maintenance costs	48,422	-	**48,422**
Overheads and administration (incl. Governance)	162,057	16,137	**178,194**
Lighthouse Project costs	-	190,288	**190,288**
Total 2024	571,523	206,499	**778,022**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Diocesan parish share	92,575	-	92,575
Ministry costs	255,071	7,878	262,949
Building and maintenance costs	42,210	-	42,210
Overheads and administration (incl. Governance)	175,026	15,387	190,413
Lighthouse Project costs	-	73,668	73,668
Total 2023	564,882	96,933	661,815

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Diocesan parish share	115,350	-	-	**115,350**
Ministry costs	244,203	1,565	-	**245,768**
Building and maintenance costs	48,422	-	-	**48,422**
Overheads and administration (incl. Governance)	-	7,046	171,148	**178,194**
Lighthouse Project costs	190,288	-	-	**190,288**
Total 2024	598,263	8,611	171,148	**778,022**

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Diocesan parish share	92,575	-	-	92,575
Ministry costs	252,949	10,000	-	262,949
Building and maintenance costs	42,210	-	-	42,210
Overheads and administration (incl. Governance)	-	13,713	176,700	190,413
Lighthouse Project costs	73,668	-	-	73,668
Total 2023	461,402	23,713	176,700	661,815

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9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	**173,464**	171,324
Depreciation	**11,363**	21,800
Services and Events	**12,673**	10,201
Worship	**6,406**	7,384
Ministry Expenditure	**25,749**	26,163
Children and Youth	**4,475**	3,800
Lighthouse London Community Trust	**10,000**	10,000
Healing & Sozo	**73**	2,277
Rates	**19,216**	20,897
Repairs and Maintenance	**26,142**	17,067
IT and Equipment Hire	**413**	1,087
Kitchen and Cleaning	**2,651**	3,159
Lighthouse Consultancy	**190,288**	73,668
Diocese Fund	**115,350**	92,575
	598,263	461,402

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9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	**109,294**	112,796
Publicity and literature	**1,650**	1,008
Bank and credit card charges	**2,072**	1,766
Conferences and training	**2,571**	2,911
Vehicle expenses, travel and subsistence	**768**	2,937
Office supplies	**966**	847
Telephone, internet and website	**9,392**	10,567
Rent	**36,685**	35,750
Professional fees	**1,043**	1,012
Miscellaneous expenses	**2,387**	1,106
Audit & Accountancy	**4,320**	6,000
	171,148	176,700

10. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination (2023 - auditor for the audit) of the Charity's annual accounts	**2,930**	4,800
Fees payable to the Charity's independent examiner in respect of:		
Other services	**1,390**	1,200

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11. Staff costs

	2024 £	2023 £
Wages and salaries	**252,668**	254,306
Social security costs	**18,468**	18,694
Contribution to defined contribution pension schemes	**11,622**	11,120
	282,758	284,120

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Ministry	**5**	5
Buildings and maintenance	**1**	1
Administration	**2**	2
	8	8

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	**-**	1

Key management personnel have been defined by the church as being the Worship Pastor, Chief Operations Officer, Youth Pastor, and Treasurer. In December 2023 the Chief Operations Officer reduced their hours from full time to part time hours. During the year, paid members of the key management personnel received a total of £123,321 (2023 - £141,954).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

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13. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation					
At 1 January 2024	**29,342**	**3,952**	**31,081**	**112,478**	**176,853**
Additions	**-**	**962**	**-**	**1,419**	**2,381**
Disposals	**(1,664)**	**(460)**	**(676)**	**(18,456)**	**(21,256)**
At 31 December 2024	**27,678**	**4,454**	**30,405**	**95,441**	**157,978**
Depreciation					
At 1 January 2024	**28,796**	**2,977**	**27,424**	**95,744**	**154,941**
Charge for the year	**273**	**828**	**2,256**	**9,425**	**12,782**
On disposals	**(1,664)**	**(460)**	**(676)**	**(18,456)**	**(21,256)**
At 31 December 2024	**27,405**	**3,345**	**29,004**	**86,713**	**146,467**
Net book value					
At 31 December 2024	**273**	**1,109**	**1,401**	**8,728**	**11,511**
At 31 December 2023	546	975	3,657	16,734	21,912

14. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	**-**	3,043
Other debtors	**6,772**	15,300
Prepayments and accrued income	**8,662**	14,882
Tax recoverable	**5,496**	1,493
	20,930	34,718

Docusign Envelope ID: BD60E59B-96D7-422C-A742-F7364C3EEAF3

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	**40,821**	18,679
Other creditors	**1,964**	3,797
Accruals	**4,277**	8,277
	47,062	30,753

16. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	**728,975**	805,430

Financial assets measured at fair value through income and expenditure comprise of cash at bank and in hand.

Docusign Envelope ID: BD60E59B-96D7-422C-A742-F7364C3EEAF3

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
Designated funds				
Hardship Fund	6,856	-	(1,565)	5,291
General funds				
General Fund	272,901	565,938	(569,958)	268,881
Total Unrestricted funds	279,757	565,938	(571,523)	274,172
Restricted funds				
Lighthouse Project	551,550	93,675	(206,420)	438,805
Way of Spirit Life	-	1,456	(79)	1,377
	551,550	95,131	(206,499)	440,182
Total of funds	831,307	661,069	(778,022)	714,354

Docusign Envelope ID: BD60E59B-96D7-422C-A742-F7364C3EEAF3

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
Designated funds				
Hardship Fund	1,721	7,930	(2,795)	6,856
General funds				
General Fund	33,684	801,304	(562,087)	272,901
Total Unrestricted funds	35,405	809,234	(564,882)	279,757
Restricted funds				
Lighthouse Project	197,609	442,996	(89,055)	551,550
SOSL Filming	253	7,625	(7,878)	-
	197,862	450,621	(96,933)	551,550
Total of funds	233,267	1,259,855	(661,815)	831,307

Docusign Envelope ID: BD60E59B-96D7-422C-A742-F7364C3EEAF3

17. Statement of funds (continued)

Responding to the local need, the church continued to maintain the designated hardship fund. Income for this fund is via designated gifts from the church congregation and it is to be used to support specific needs mainly family emergencies. Funds will be disseminated at the request of senior clergy. In 2024 no further designated funds were received. Funds continuted to be spent as desigated in 2024. The funds will remain designed for use in 2025.

The funds of the PCC include restricted funds comprising the balances of donations and grants to be applied for specific purposes, as follows:

Lighthouse Project
The Lighthouse Project was planned to be a development of a new landmark six-storey Christian centre on the existing site of HTSC. During 2022, due to the significant increase in cost of the proposed project the PCC concluded that it was not going to be viable given the funding gap. Instead, a smaller project is planned which will either be an extensive refurbishment of the existing building with an extension or a much smaller new build. The vision for the revised project remains the same, just on a smaller scale. Donors are continuting to be consulted on the updated proposals and the church is transitioning from the original Lighthouse Project (Lighthouse 1.0) to the revised project (Lighthouse 2.0).

Way of Spirit Life
In 2024 School of Spirit Life was rebranded as Way of Sprit Life and funds specifically to support the promotion and development of the Way of Spirit Life course were received creating a new restricted fund.

SOSL Filming
During 2022 a project began to film content for the School of Spirt Life course to enable it to be delivered by small groups and other churches in addition to the current live delivery. Funding was received specifically for this project and is therefore restricted. Filming was completed in 2023, therefore there is no carry forward as all funds have been spent.

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	11,511	-	**11,511**
Current assets	274,000	475,905	**749,905**
Creditors due within one year	(11,339)	(35,723)	**(47,062)**
Total	274,172	440,182	**714,354**

Docusign Envelope ID: BD60E59B-96D7-422C-A742-F7364C3EEAF3

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	21,912	-	21,912
Current assets	280,667	559,481	840,148
Creditors due within one year	(22,822)	(7,931)	(30,753)
Total	279,757	551,550	831,307

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	**(116,953)**	598,040
Adjustments for:		
Depreciation charges	**12,782**	21,800
Loss/(profit) on the sale of fixed assets	**(230)**	-
(Increase) / decrease in debtors	**13,788**	(26,353)
Increase / (decrease) in creditors	**16,309**	(80,802)
Net cash provided by/(used in) operating activities	**(74,304)**	512,685

20. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	**728,975**	805,430
Total cash and cash equivalents	**728,975**	805,430

Docusign Envelope ID: BD60E59B-96D7-422C-A742-F7364C3EEAF3

21. Analysis of changes in net debt

	At 1 January 2024	Cash flows	At 31 December 2024
	£	£	£
Cash at bank and in hand	**805,430**	**(76,455)**	**728,975**
	805,430	**(76,455)**	**728,975**

22. Capital commitments

	2023
	£
Contracted for but not provided in these financial statements	

23. Pension commitments

The church has a defined contribution pension arrangement for its employees. The assets of the scheme are held separately from those of the church in an independently administered fund. The pension cost charge represents contributions payable by the church in respect of the year and amounted to £11,622 (2023 - £11,120). At the balance sheet there was an amount still to be collected by the pension company of £1,964 (2023 - £1,800), representing the aggregate of both employer's and employees' contributions uncollected by that date (one month's pension).

24. Operating lease commitments

At 31 December 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Not later than 1 year	**5,700**	5,700

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2024	2023
	£	£
Operating lease rentals	**34,200**	34,200

Docusign Envelope ID: BD60E59B-96D7-422C-A742-F7364C3EEAF3

25. Related party transactions

At the balance sheet date, the church held £491,998 (2023 - £560,597), on behalf of Trinity Lodge Trust (TLT, also known as West Hampstead Trinity Lodge Charity), a connected charity by virtue of the fact that some of the charity's trustees are also PCC members of the church. The trustees of TLT are currently considering the winding up of the trust to support the Lighthouse Project, at which point the funds will be transferred into a restricted fund. No separate asset or corresponding liability has been recognised in respect of these monies.

During the year some of the trustees of Holy Trinity Swiss Cottage were also trustees and members of The Lighthouse London Community Trust (LLCT), an independent charity (previously named Camden Spear Trust), and the two organisations were administered and run from the same premises. The following transactions between these entities occurred:

Rental income of £10,000 (2023 - £10,000) was invoiced in the year by Holy Trinity to LLCT for the use of Holy Trinity's facilities, and this was subsequently written back as donations (2023 - the same).

Holy Trinity acts as an agent for LLCT for the purchases of stationery, equals card expenditure, pension contributions, photocopier charges and other similar administrative expenses.

Administrative staff secondment to LLCT for finance and communication was invoiced to LLCT at a cost of £17,977 (2023 - £17,480).

Total donations made to the church by trustees during the year amounted to £75,084 (2023 - £584,635).

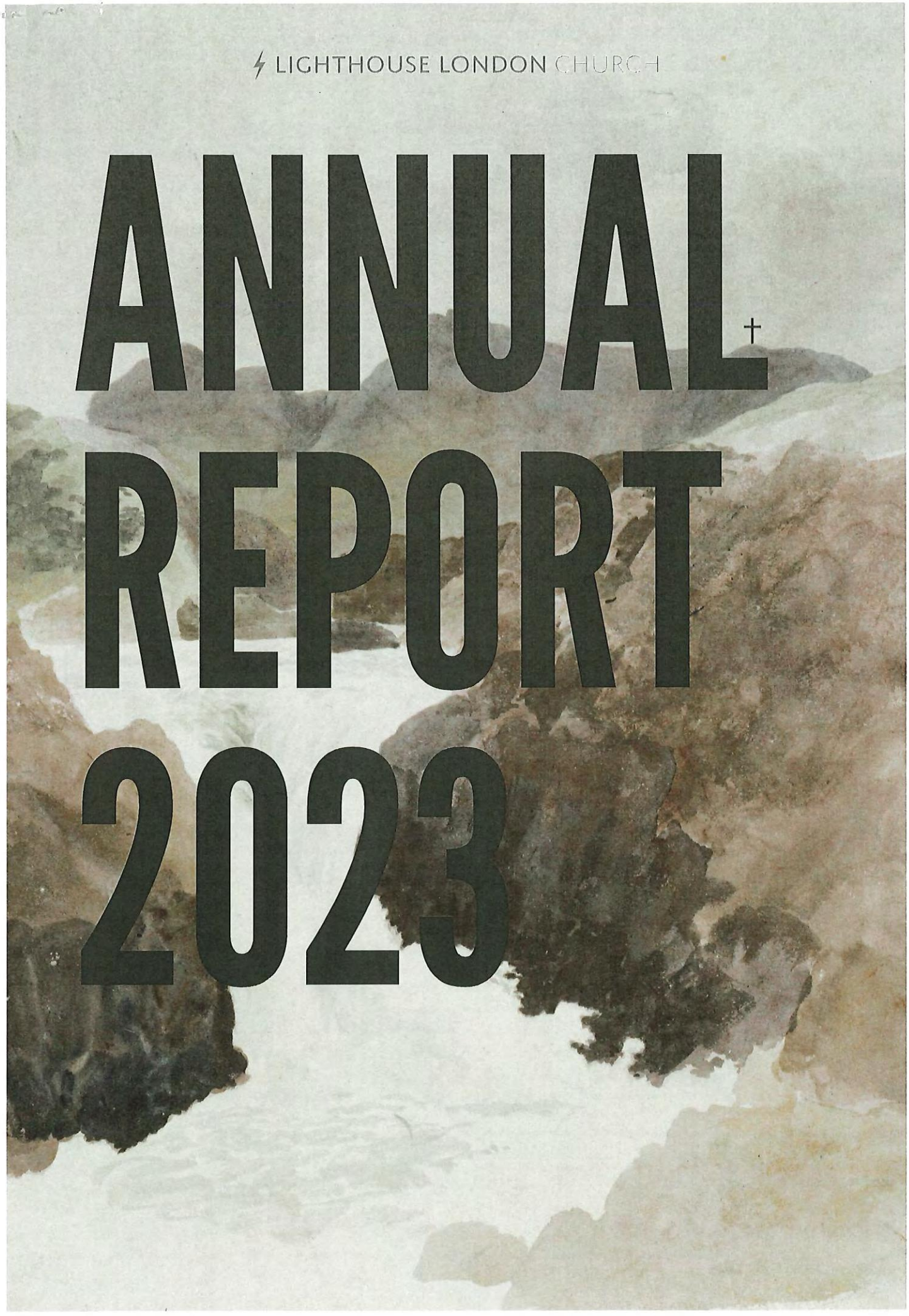
THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY SWISS COT

England & Wales - Charity number 1133908

Accounts

LIGHTHOUSE LONDON CHURCH

ANNUAL REPORT 2023



LET'S TAKE A LOOK BACK



/23

YEAR IN REVIEW

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A note from our Lead Pastor

"But grow in the grace and knowledge of our Lord and Saviour Jesus Christ. To him be glory both now and forever! Amen."
2 Peter 3:18

Above all, 2023 felt like a year of renewal in a sense of awe and holiness as the people of God. Along with many other churches in the HTB family of churches, we realised once again how we know and love an awesome God - Father, Son and Holy Spirit.

There were so many special moments - here are some:

- Being in the main tent at the Focus holiday with many from Lighthouse, with a powerful message on the glory of God from Pastor Tope Koleoso, sensing His presence humbling and renewing us to worship with all our being;

- Hosting a 2 day Bethel Sozo UK conference led by David and Christine Weston - learning again how the Lord speaks, and our chains fall off and we are changed;

- The Spirit moving as several gave their testimony of faith and were baptised or renewed vows with full immersion on Easter Day;

- Global Awakening Associate Charity Cook ministered powerfully with a mission team from the US and beyond;

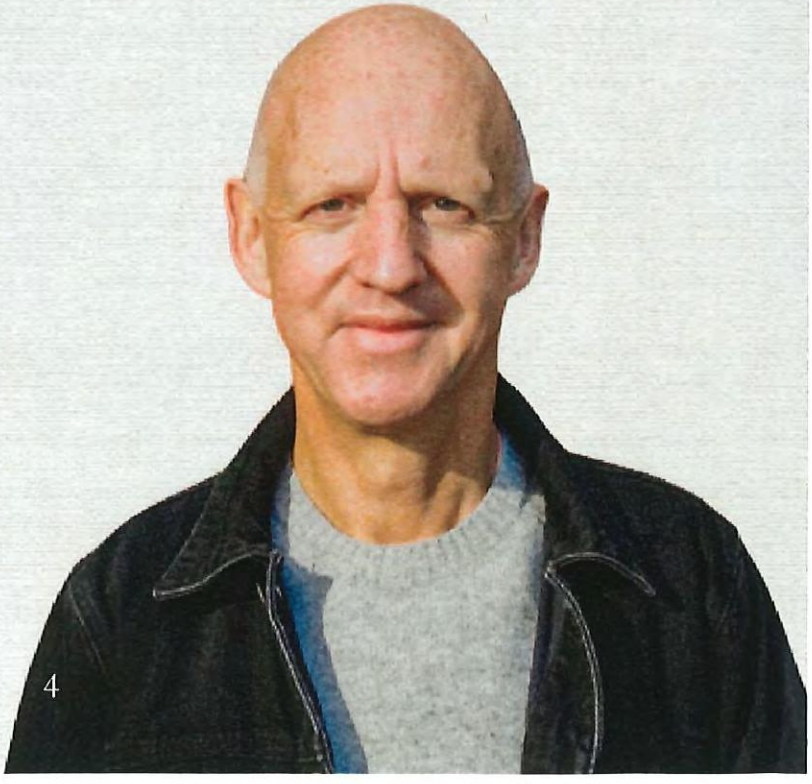
- Week by week we encountered the Lord in profound times of worship, and drew strength in His word with the Gospel Series;

- The autumn Alpha course brought many to discover and explore the basis for our faith.

As a church family there were many joyful times, but also times when we mourned deeply together.

Now well into 2024, we are excited as the Spirit is bringing new growth and new life, the full gospel of light and reconciliation to the City and the Nations.

With love and every blessing
Andy and Sue



Gathering

Worship

Early on in the year, the church received a word about the Lord extending our tent pegs. We received that as a picture of God increasing our capacity to receive His people but also to house His living presence. Throughout the year we have been on such a gentle but tangible journey in stepping more into these promises, especially in our times of worship. It's been a joy and a privilege this year to see the worship team grow in number, maturity and expression and to lead the church on this beautiful journey.

Around easter time, we really started to see the Lord moving in a new way. The atmosphere of revival was around the global church and it was so precious to see the ripples here in London. It was really significant for us to join our friends at Saint for 'renewal unpacked' where the staff team were deeply impacted by the stories shared in times of worship around the network.

We also had a profound sense of His joy topped off by our Easter Sunday gathering. The image of confetti canons erupting whilst the church danced and lifted up the words 'oh Happy Day, You washed my sin away' will stay in our memory for a long time!

This year we were also able to do some much needed maintenance to our worship space. An incredibly generous donation from a congregant allowed us to replace a very old and broken projector for a brand new top of the range projector and screen. The month of using that portable projector we found in the cupboard made us that bit more grateful!

We also revamped the actual stage and backdrop, swapping out the 20 year old carpet for a modern number. It was a joy having Tim Cooke come in for a week to paint the back wall and build a bespoke curved backdrop to replace the broken blue frame. We can all agree that these changes have made a huge difference to the feel of the main hall!

We ended the year in this same vein with a beautifully worshipful atmosphere for our Christmas season. It was a real honour to bless the church and the Lord with some lively, reimagined arrangements of some classics at the carol service - something that required a huge amount of effort from the whole team.

We are always looking for more team members so if you have a gifting in music or production, 2024 is the year! Please do speak to either Alex or Murray and get stuck in to one of our monthly worship team gatherings!



Belonging and Discipleship

Creche (Ages 0-3)

Lighthouse Little Ones launched weekly in March, with an aim to connect and build relationships with families in the community to draw them into the church. The group is attracting 2-5 families each week and we hope to continue to grow this important ministry.

On Sundays, there have been lots of parents using the cafe space during the service and this has given families a chance to feel part of the church watching a live stream. We are seeking passionate volunteers to facilitate this age group so parents can drop off their kids.

Lighthouse Kids (Ages 4-10)

The children's ministry, has been focusing on various topics such as Worship, Fruits of the Spirit, Jesus is my Superhero, and Heroes of the Old Testament. The ministry has welcomed five new volunteers and is supported by all parents.

Key moments of 2023 include Joy Day, Easter baptisms with egg hunt, Kentish Town Farm, a Family Life Parent event led by Jeanie and Jeff Hosken, Focus where a strong number of families came and relished the children's groups and 2 Christenings!



The Kids Team has also led several events, such as the Light Party (Halloween alternative) where we had 50 kids enjoy a silent disco and hear the hope that Jesus is their Light in dark places, a Thanksgiving Lunch (to bless families and team), a Christmas movie night and the Christingle Family service (which was a hit with the puppets!).

We felt we should encourage the Year 6's spiritual development by incorporating them into the Youth group. Live worship in the kids church has been introduced, building on singing an 'All in' worship song in the main service each week. The church's activities have been filled with excitement, fun, and spiritual growth for its children.

Lighthouse Youth (Ages 11-18)

In 2023 Lighthouse Youth gathered regularly on Sunday mornings in the 'upper room' for their own sessions. We are encouraged a number of the Youth continue to be a vital part of the Worship & AV team.

Lighthouse Youth are blessed by the opportunity to regularly join with other Christian young people at Youth East (organised by Saint Church in Hackney). Their Friday's are always fantastic with wacky games, fun themes & a full youth led-band for worship, with time for the word and ministry.

Other highlights include the Youth East Conference & Sleep Over, our summer gathering at Focus Youth, and wonderful times running Youth Alpha!

Torch

For the young people who have completed the 6 week Spear programme, Torch provides a space to have ongoing community, which is often key to maintaining the breakthroughs they gained during the programme and continuing to grow. The format has been fortnightly gatherings at Lighthouse with food, fun, and conversations around faith and prayer.

Highlights of 2023 include a BBQ with Spear Bethnal Green and a Q&A session with the Archbishop of Canterbury Justin Welby, a Boating day out and a Christmas Ice Skating trip, with many young people from Torch joining for Carols and Alpha.

Light Groups

It has been so good seeing our Light Groups starting to flourish, especially with our young adults group which has gone from strength to strength. It started off with around 6/9 people in November 2022 and has grown to around 30 people.

There has been an ongoing online bible study group run by Olu and Tosin which came out of the pandemic, this has been a place for people to delve into the word and go deeper into scripture. Kate and Davide continue to serve our church faithfully with their group in Tufnell Park and the women's group run by Sue and Carrie has been a real source of wisdom and guidance for many women in our church.

We had a men's gathering in November 2023 and we look forward to building on this more in 2024. Every week we have our weekly prayer meeting on zoom which has been a real back bone to all that we do at Lighthouse London Church.

Way of Spirit Life

Our fifth year of offering our Spirit Life Foundations programme was completed in June 2023, with 25 students signing up for our hybrid course offered both in person and online.

Since its inception in 2018 more than 200 people have benefitted from the programme. Spirit Life Foundations is a programme developed by Andy Keighley exploring life with Holy Spirit, and we thank him for the work put into this and his soon to be published book recording this journey – Hidden Orbit.

Filming was done professionally of the five Spirit Life Foundations modules and this will be rolled out in 2024 in the new format.



Healing & Prayer

Tuesday Gold prayer was held at 7.30am weekly on Zoom through the year, with a regular group praying for our community, our city, our nation and world events. This continues to be an encouraging time and is open to all to join. A Power Prayer WhatsApp group is also available for those who are called to pray for healing and other requests that come through.

Three healing services, preceeded by Night Gold prayer, were held this year, with a number of reports of healing including that of movement restored for someone with tissue degeneration and arthritis in the hip, and healing of eye pressure. Thank you Lord.

Bethel Sozo

50 Bethel Sozo sessions were facilitated during the year. We were glad to be able to continue to offer Sozo sessions online and in person, and appreciate the time given by each member of the team. We partnered with St Paul's Hammersmith in June to offer a Basic Sozo training led by Christine & David West, the UK Sozo facilitators, and this was attended by 30 people along with our Sozo team volunteers. Financial Sozo training was done this year and a limited number of sessions will be offered in 2024 – an excellent way of looking at any mindset blockages stopping us from financial freedom.



Partnering

Spiritual Partners

Lighthouse London have a number of precious spiritual partnerships. As an HTB network church we gather, share and support each other through the year - plus the annual Focus holiday event.

Global Awakening brings spiritual friendships across the globe with Spirit-filled equippers and leaders plus mission opportunities. Lapis Lazuli -founded by members of Lighthouse to advance Kingdom life in Nigeria - continues to be a close partner.

Holy Trinity Primary School

Jemima, Chris, Tess, Murray, and Marcus have been actively involved in supporting the worshipping life at Holy Trinity Primary School by delivering weekly lively assemblies and RE lessons.

The wider team has also led several events, such as a Year 6 Transition workshop, (preparing students for Secondary school), Easter, Harvest and Christingle services and hosted the Year 6 Leaver's show, Christmas Nativity, and Carol service. Students in Reception made cards to our Spear Graduates to encourage them on their next steps.

Jemima's role as governor has strengthened the church-school relationship, fostering a stronger connection between the church and the community. Next year, we plan to launch a club that educates students about the Christian faith and encourages their families to attend Lighthouse Little Ones and Sunday mornings.

Lighthouse London Community Trust

The Mission of Lighthouse London Community Trust is to enable Lighthouse London to live out its Christian faith, consistent with the mission of the Church of England through practical support of the surrounding community for public benefit. In 2022 this was achieved through supporting Spear Camden and XLP.

Spear Camden

spear camden a resurgo partner

In 2023: We supported 90 young people in 2023 across 6 programmes – an increase from previous years. We've engaged with multiple companies over the year, when visiting them as part of the programme, including – TJX, Bunzl, SR Group.

Here are some more quotes from young people who have completed the programme:

"One thing that stood out from Spear was the victim and power mindset. It's taking 'I can't do this' or 'I take no responsibility' to, 'I can do this, I can take responsibility' … For the first time in about 16/17 months {an employer} got back to me {after an interview}, and made me feel like I'd done well at something. I felt really appreciative of that."

"When I first came to Spear, I just remember being overcome with anxiety. I couldn't get over the dreaded feeling of having to speak up and present in front of people, even a small group. And now here I am, five weeks later, in front of a big room... I feel that now, my confidence and communication is one of, if not my biggest, strength."



XLP

This year has presented unique challenges in supporting the youth mentoring programme, with increase of mentees struggling with their mental health, staying in school, and childhood trauma to name a few but our dedicated and resilient volunteer mentors have consistently gone above and beyond for our vulnerable young people. Roberta, in her role as a mentor support advocate, has played a crucial role in professional spaces, championing the cause of our young people.

In March, we organised a weekend getaway to the countryside, bringing together 70 mentors and mentees. This weekend fostered deep connections and provided a platform for mentors to be celebrated for their unwavering commitment.

June, marked a memorable moment when Roberta took a bold leap, skydiving to raise funds for XLP before attending the LLCT fundraiser, where a mentee and mentor shared their inspiring mentoring journey.

Throughout the summer, our mentees embraced the sun, integrating our young people further into the wider XLP community. In October, 25 kids experienced the magic of the theatre for the first time, watching Frozen and opening new opportunities and experiences for them.

We concluded the year with an ice-skating adventure, all limbs intact and a few bruised bottoms, creating lasting memories for both mentees and mentors. We were also able to bless some families with supermarket vouchers before the Christmas break.

Despite the challenges, this year has been a testament to the resilience and dedication of everyone involved in our youth mentoring program.

XLP
WORKING TO CREATE POSITIVE FUTURES FOR YOUNG PEOPLE

LIGHTHOUSE LONDON CHURCH

Our vision is to be God's light to the city and the nations.

Being led by the Spirit of God, our calling is to be a beacon of light for NW London and beyond; revealing the full gospel of Jesus' love and power to heal and transform.

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Search 'lighthouse london'

Find us online!

THE CHURCH OF ENGLAND


LIGHTHOUSE LONDON CHURCH

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Charity number: 1133908

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HOLY TRINITY SWISS COTTAGE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

GSM&Co
Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS
100 YEARS
Building better business

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HOLY TRINITY SWISS COTTAGE

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS PCC MEMBERS AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

PCC Members

Rev. Andy Keighley, Chairman, Senior Leader (Ex-officio)
Rev Christopher Stewart
Emmanuel Obafemi Bajomo, Church warden
Siji Adesemowo, Church warden (appointed 7 May 2023)
Elias Costalas, Deanery Synod Representative
Andrew Layton, Deanery Synod Representative (appointed 1 July 2023)
Mohyin Costalas
Oluwatoyin Taiwo
Philip Chitty, Treasurer
Dr Minabelema Bajomo
Steven Sserunkuma
Anil Khera
Carrie Longton
Michael Sookias
Bronwyn Melissa Boumendil
Michelle Dunn
Katherine Joy Renna
Ivy Wanjiku Dakouri (appointed 7 May 2023)
Oyinkansola Onile-Ere (resigned 7 May 2023)
Tosin Otubanjo (resigned 7 May 2023)

Charity registered number

1133908

Principal office

Holy Trinity Church
Finchley Road
London
NW3 5HT

Independent auditors

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

Chief Operations Officer

Catherine Crawley

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The PCC members present their annual report (as found on pages preceding the financial statements cover page) together with the audited financial statements of the church Holy Trinity Swiss Cottage (known as Lighthouse London Church) for the year from 1 January 2023 to 31 December 2023. The PCC members confirm that the annual report and financial statements of the church comply with the current statutory requirements, the Church Representation Rules and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019.

The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity Swiss Cottage, Hampstead (PCC) has the responsibility of cooperating with the incumbent, the Reverend Andrew Keighley, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Holy Trinity C of E Church Building located on Finchley Road.

Objectives and activities

a. Policies and objectives

The PCC is committed to enabling as many people as possible to worship at our church and to become part of our parish community at Lighthouse London Church (working name for the parish). The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament. When planning our activities for the year, we have considered the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work.

Additional objectives for 2023 were:
- To increase the number of opportunities for people to worship at and engage with Lighthouse London Church
- To progress the Lighthouse Development Project
- To make the School of Spirit Life course available worldwide.

To facilitate this work it is important that we maintain the fabric of Lighthouse London Church. PCC members are also kept informed on matters affecting the parish, including health and safety, and child protection. A Health and Safety Policy is in place and is kept under review. The PCC co-operates with the Diocese in its Safeguarding Policy and regular DBS disclosures are made.

b. Volunteers

Volunteers are involved in all aspects of the work that we do and play a crucial role in achieving our objectives. This includes participating in governance, youth work, children's work, hospitality and welcome, prayer and healing ministries, music and worship, Sozo, fundraising for the lighthouse development project, work on the project itself, building maintenance and bible study.

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Achievements and performance

a. Worship and Outreach

Lighthouse London Church has had another very busy year hosting many events and activities including our Sunday morning gatherings, where we continue to see an increase in attendance and new people joining us (increasing over the course of the year from an average of 75 per week in January to an average of 100 per week by December). Other services and events have included the Healing Services, the Alpha Course, Sozo and Spirit Life Foundation sessions, activities and events for the children and youth, Lighthouse Little Ones and special events that bring the church family together to enjoy food, games, entertainment and worship. The Spear course and team continue to use the building and have held graduation Celebration Evenings, the Annual Fundraiser and Torch. The XLP Staff Team meet regularly in the building. Holy Trinity School continues to hold assemblies, used the building for their Christmas programme and other events.

b. Pastoral Care

Our team regularly meet with members of the congregation and provide pastoral support to those who request it.

c. Fabric

There have been several changes to the building over the last twelve months including, new LED lights installed in Treacle Hall, the accessible toilet, and the kitchen and, sadly, the cross on the front wall of the building came away from its fixings and had to be removed. Over the Summer months a project was started to freshen up the stage and front of the main hall. The plasma screens were taken down and the wall was spray painted, old cables and equipment were removed from under the stage, a new back drop built, and the stage re-carpeted, new cables and equipment were installed under the stage reducing the number of cables on the stage floor. Annual maintenance, inspection and testing, repair, replacement and up-dating of fittings and equipment and other routine and general cleaning, maintenance and repair jobs were completed throughout the year.

d. Deanery Synod

Three members of the PCC sat on the deanery synod until the last APCM meeting where it reduced to two members. This provides the PCC with an important link between the parish and the wider structures of the church.

e. Safeguarding

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure, 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

f. Lighthouse Building Development

Work has continued on the Lighthouse Building Development: identifying site constraints and budget to ensure that works are affordable and whist enabling the building to better serve the community to empowering ordinary people to live out their faith as part of our parish community.

g. Annual Report

Further activities for the year have been reviewed in Lighthouse London Church Annual Report (prepended to this report), which gives an insight into church life.

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Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The PCC has a cash reserve of £175,000 for 2024 with £50k free cash (1.5 months expenditure) and the rest held in fixed term deposits of varying durations. Unrestricted funds at the end of 2024 not included in the cash reserve have been budgeted to cover a projected in-year deficit in 2024. The reserves policy is to have a minimum of 1.5 months expenditure (£50k), but with a target of 6 months expenditure (£250k) in reserves.

c. Principal risks and uncertainties

A Risk Register has been compiled that records all the identified major risks to which HTSC is exposed. This is to be reviewed annually, and systems and procedures established or adjusted to help minimise these risks.

The main risk is a lack of sufficient funding to cover expenditure. During 2023 the reserves were increased to mitigate this risk, however, the risk persists and therefore further measures are being taken with a focus on increasing regular giving during 2024 including giving month and more frequent requests for funding.

The other main risk is fraud. To mitigate against this risk financial duties have been segregated and employees have been issued with spending limits, with expenditure reviewed regularly against their budgets.

Changes to the Lighthouse Development Project also presents a risk which requires consultation with donors and careful financial planning to ensure that the development project continues to meet the original aims of the restricted fund and is viable.

d. Church attendance and electoral roll

The electoral roll for 2023 was 136 (137 - 2022). A copy of the Electoral Roll is available for inspection at the APCM meeting.

Personnel: in 2023 there was no turnover of staff.

Total donations made to the church by members of the PCC was £584,635 (2022 - £125,441).

e. Financial Statements

Copies of the full 2023 Financial Statements are available on request from the church office.

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f. Financials

In 2023 HTSC's total income (excluding income associated with Project Lighthouse and other restricted income) was £809,234 (2022 - £560,762). This increase is due to one off donations to increase the church's reserves. Total expenditure for the year (again excluding Project Lighthouse and other restricted expenditure) was £564,882 (2022 - £526,934) the majority of which is accounted for by having a curate for all 12 months in 2023 instead of just 6 months in 2022.

Of this total expenditure for the ministry of HTSC was £226,143 (2022 - £232,952) of which £218,265 (2022 - £222,952) came from unrestricted funds. Our contribution towards the Common Fund of the Church of England was £92,575 (2022 - £109,538). This contribution is towards the cost of the clergy in the London Diocese, training and central costs. Upkeep of the vicarage is now being done through HTSC. HTSC aims to continue to a full contribution towards the Common Fund year on year. As part of the Lighthouse Project the vicarage will be transferred from Trinity Lodge Trust and the church to the diocese.

As part of our wider mission we made grants totalling £13,713 (2022 - £13,887). This excludes our in kind support of Lighthouse London Community Trust (Camden Spear).

The sum expended on general building and maintenance was £42,210 (2022 - £37,240) with overheads and administration costs incurred by the general fund amounting to £175,026 (2022 - £154,630). The balance of unrestricted general funds at the year-end was £279,757 (2022 - £35,405).

Restricted funds Project Lighthouse - the sum expended on Project Lighthouse during the year was £89,055 (2022 - £127,462). This was against contributions received of £442,996 (2022 - £16,798).

Restricted funds SOSL Filming – the sum expended on SOSL filming was £7,879 (2022 - £7,196) against contributions received of £7,625 (2022 - £7,196).

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Structure, governance and management

a. Constitution

Lighthouse London Church is situated on the Finchley Road in London. It is part of the Diocese of London within the Church of England. The PCC is a body corporate (PCC Powers Measure 1956, Church Representation Rules 2006) and a registered charity, number 1133908.

b. Methods of appointment or election of Trustees

The method of appointment of PCC members is set out in the Church Representation Rules. At Lighthouse London Church the membership of the PCC consists of the incumbent (our vicar), curate, churchwardens, and members elected by those members of the congregation who are on the electoral roll of the church. All those who attend our services / members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC. The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

Plans for future periods

Current plans for 2024 include:

- To continue enable ordinary people to live out their faith as part of our parish community through:
- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.
- Provision of pastoral care for people living in the parish.
- Missionary and outreach work.
- To continue increasing the number of opportunities for people to worship at and engage with Lighthouse London Church
- To provide training for healing and prophetic prayer
- To apply for planning permission for the Lighthouse Development Project
- To develop a website to distribute for the Way of Spirit Life course (renamed from School of Spirit Life) course.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Griffin Stone Moscrop & Co, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 18 April 2024 and signed on their behalf by:

.....

Rev. Andy Keighley
Chairman

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STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable 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 Trust deed. They are 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.

Approved by order of the members of the board of Trustees on 18 April 2024 and signed on its behalf by:

.....

Rev. Andy Keighley
Chairman

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HOLY TRINITY SWISS COTTAGE

Opinion

We have audited the financial statements of Holy Trinity Swiss Cottage (the 'charity') for the year ended 31 December 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HOLY TRINITY SWISS COTTAGE (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:
- carrying out substantive checking to supporting documents on a sample basis of individual transactions within income and expenditure to give comfort that on a sample basis the SOFA does not contain any irregular items;
- carrying out walk-through testing to verify that the charity's accounting systems and controls are being implemented as designed;
- verifying the existence on a sample basis of individual employees on the payroll; and
- verifying that material balances within the balance sheet are supported by third party evidence to confirm the existence and valuation of these balances at the balance sheet date.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the

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disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Other matters

The prior year financial statements were not audited.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

GSM & Co

Griffin Stone Moscrop & Co
Chartered Accountants
Statutory Auditors
21-27 Lamb's Conduit Street
London
WC1N 3GS
Date: 22/4/2024.

Griffin Stone Moscrop & Co are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	**775,530**	**438,449**	**1,213,979**	553,659
Charitable activities	4	**29,954**	**-**	**29,954**	28,874
Investments	5	**5,827**	**12,172**	**17,999**	1,806
Other income	6	**(2,077)**	**-**	**(2,077)**	671
Total income		**809,234**	**450,621**	**1,259,855**	585,010
Expenditure on:					
Charitable activities	8	**564,882**	**96,933**	**661,815**	661,592
Total expenditure		**564,882**	**96,933**	**661,815**	661,592
Net movement in funds		**244,352**	**353,688**	**598,040**	(76,582)
Reconciliation of funds:					
Total funds brought forward		**35,405**	**197,862**	**233,267**	309,849
Net movement in funds		**244,352**	**353,688**	**598,040**	(76,582)
Total funds carried forward		**279,757**	**551,550**	**831,307**	233,267

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 34 form part of these financial statements.

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BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note		2023 £		2022 £
Fixed assets					
Tangible assets	13		**21,912**		26,400
			21,912		26,400
Current assets					
Debtors	14	**34,718**		8,365	
Cash at bank and in hand		**805,430**		310,057	
		840,148		318,422	
Creditors: amounts falling due within one year	15	**(30,753)**		(111,555)	
Net current assets			**809,395**		206,867
Total assets less current liabilities			**831,307**		233,267
Total net assets			**831,307**		233,267
Charity funds					
Restricted funds	17		**551,550**		197,862
Unrestricted funds	17		**279,757**		35,405
Total funds			**831,307**		233,267

The financial statements were approved and authorised for issue by the Trustees on 18 April 2024 and signed on their behalf by:

.....

Rev. Andy Keighley
Chairman

The notes on pages 15 to 34 form part of these financial statements.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	**517,949**	109,661
Cash flows from investing activities		
Purchase of tangible fixed assets	**(22,576)**	(4,067)
Net cash used in investing activities	**(22,576)**	**(4,067)**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**495,373**	**105,594**
Cash and cash equivalents at the beginning of the year	**310,057**	204,463
Cash and cash equivalents at the end of the year	**805,430**	310,057

The notes on pages 15 to 34 form part of these financial statements

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1. General information

Holy Trinity Swiss Cottage is a Charity registered in England. Its registered office address is Holy Trinity Church, Finchley Road, London, NW3 5HT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Holy Trinity Swiss Cottage meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.3 Going concern

The financial statements have been prepared on the going concern basis. There are no material uncertainties related to events or conditions that may cast significant doubt Charity's ability to continue as a going concern.

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2. Accounting policies (continued)

2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the church has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the church of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the members of the church is not recognised but please refer to the PCC members' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable.

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

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2. Accounting policies (continued)

2.6 Consecrated and beneficed property and moveable church furnishings

Consecrate and benefice property of any kind is excluded from the financial statements by section 10(2)(c) of the Charities Act 2011.

Moveable church furnishing held by the vicar and churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. For such inalienable property there is insufficient cost information available and therefore such assets are not valued in the financial statements.

All expenditure incurred during the year on consecrated or benefice building or on repair or replacement of church furnishings is expensed within the Statement of Financial Activities.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Fixtures and fittings	- 4 years straight line
Office equipment	- 4 years straight line
Computer equipment	- 4 years straight line
Other fixed assets	- 4 years straight line

2.8 Operating leases

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

2.9 Interest receivable

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 institution with whom the funds are deposited.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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2. Accounting policies (continued)

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Pensions

The Charity operates a defined benefits pension scheme and the pension charge represents the amounts payable by the church to the fund in respect of the year.

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3. Donations and similar income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations and collections (including Gift Aid)	356,982	32,549	**389,531**
Grants	313,626	-	**313,626**
Other collections and donations	104,922	405,900	**510,822**
Total 2023	775,530	438,449	**1,213,979**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations and collections (including Gift Aid)	247,973	16,271	264,244
Grants	160,938	-	160,938
Other collections and donations	122,187	6,290	128,477
Total 2022	531,098	22,561	553,659

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4. Income from church activities

	Unrestricted funds 2023 £	Total funds 2023 £
Income from church activities	29,954	**29,954**
Total 2023	29,954	**29,954**

	Unrestricted funds 2022 £	Total funds 2022 £
Income from church activities	28,874	28,874
Total 2022	28,874	28,874

5. Investment income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Interest	5,827	12,172	**17,999**
Total 2023	5,827	12,172	**17,999**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Interest	119	1,687	1,806
Total 2022	119	1,687	1,806

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6. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £
Sale of assets	(2,077)	**(2,077)**

	Unrestricted funds 2022 £	Total funds 2022 £
Sale of assets	671	671

7. Analysis of grants

	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £
Youth - XLP	10,000	-	**10,000**
Missions, Charities and Dalt Education Project	13,713	-	**13,713**
Total 2023	23,713	-	**23,713**

	Grants to Institutions 2022 £	Grants to Individuals 2022 £	Total funds 2022 £
Youth - XLP	10,000	-	10,000
Missions, Charities and Dalt Education Project	13,887	5,043	18,930
Total 2022	23,887	5,043	28,930

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7. Analysis of grants (continued)

The Charity has made the following material grants to institutions during the year:

	2023 £	2022 £
Name of institution		
Fusion	**300**	300
Global Awakening (HTSC Vision Caster)	**2,392**	1,820
Youth for Christ	**300**	300
St Brendans Church	**3,000**	-
Individuals	**1,950**	2,622
YWAM Donation to Ben Richards	**600**	-
Doorstep	**665**	-
Youth - XLP	**10,000**	10,000
Missions, Charities and Dalt Education Project	**180**	180
Open Doors	**655**	-
Widfire Ministries Donation	**390**	-
Alpha International for Ukraine	**2,202**	5,575
Operation Mobilisation	**-**	1,545
Big Love Ukraine	**-**	1,545
Aiyoung Funeral	**1,079**	-
	23,713	23,887

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Diocesan parish share	92,575	-	**92,575**
Ministry costs	245,231	7,878	**253,109**
Building and maintenance costs	42,210	-	**42,210**
Overheads and administration (incl. Governance)	175,026	15,387	**190,413**
Lighthouse Project costs	9,840	73,668	**83,508**
Total 2023	564,882	96,933	**661,815**

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8. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Diocesan parish share	109,538	-	109,538
Ministry costs	225,792	7,160	232,952
Building and maintenance costs	27,614	9,626	37,240
Overheads and administration (incl. Governance)	154,630	14,094	168,724
Lighthouse Project costs	9,360	103,778	113,138
Total 2022	526,934	134,658	661,592

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	**Grant funding of activities 2023 £**	**Support costs 2023 £**	**Total funds 2023 £**
Diocesan parish share	92,575	-	-	**92,575**
Ministry costs	243,109	10,000	-	**253,109**
Building and maintenance costs	42,210	-	-	**42,210**
Overheads and administration (incl. Governance)	-	13,713	176,700	**190,413**
Lighthouse Project costs	83,508	-	-	**83,508**
Total 2023	461,402	23,713	176,700	**661,815**

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9. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Diocesan parish share	109,538	-	-	109,538
Ministry costs	222,952	10,000	-	232,952
Building and maintenance costs	37,240	-	-	37,240
Overheads and administration (incl. Governance)	-	18,930	149,794	168,724
Lighthouse Project costs	113,138	-	-	113,138
Total 2022	482,868	28,930	149,794	661,592

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	**171,324**	162,089
Depreciation	**21,800**	23,442
Services and Events	**10,201**	9,841
Worship	**7,384**	5,513
Ministry Expenditure	**26,163**	17,555
Children and Youth	**3,800**	3,658
Lighthouse London Community Trust	**10,000**	10,000
Healing & Sozo	**2,277**	214
Rates	**20,897**	16,376
Repairs and Maintenance	**17,067**	16,057
IT and Equipment Hire	**1,087**	2,937
Kitchen and Cleaning	**3,159**	1,870
Lighthouse Consultancy	**73,668**	103,778
Diocese Fund	**92,575**	109,538
	461,402	482,868

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9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	**112,796**	106,842
Publicity and literature	**1,008**	2,071
Bank and credit card charges	**1,766**	1,919
Conferences and training	**2,911**	2,997
Vehicle expenses, travel and subsistence	**2,937**	2,361
Office supplies	**847**	(368)
Telephone, internet and website	**10,567**	12,789
Rent	**35,750**	16,500
Professional fees	**1,012**	1,013
Miscellaneous expenses	**1,106**	70
Audit & Accountancy	**6,000**	3,600
	176,700	149,794

10. Auditors' remuneration

	2023 £	2022 £
Fees payable to the Charity's auditor for the audit (independent exam in 2022) of the Charity's annual accounts	**4,800**	3,600
Fees payable to the Charity's auditor in respect of:		
Other services	**1,200**	-

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CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

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11. Staff costs

	2023 £	2022 £
Wages and salaries	**254,306**	241,758
Social security costs	**18,694**	16,541
Contribution to defined contribution pension schemes	**11,120**	10,632
	284,120	268,931

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Ministry	**5**	7
Buildings and maintenance	**1**	1
Administration	**2**	2
	8	10

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023 No.	2022 No.
In the band £60,001 - £70,000	**1**	1

Key management personnel have been defined by the church as being the Worship Pastor, Chief Operations Officer, Youth Pastor, and Treasurer. In December the Chief Operations Officer reduced their hours from full time to part time hours. The Senior Associate Pastor was partially included in key management personnel in 2022 as they resigned part way through the year and the role was not replaced. During the year, paid members of the key management personnel received a total of £141,954 (2022 - £163,048).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

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13. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation					
At 1 January 2023	**29,342**	**3,567**	**28,972**	**149,945**	**211,826**
Additions	**-**	**385**	**3,888**	**16,885**	**21,158**
Disposals	**-**	**-**	**(1,779)**	**(54,352)**	**(56,131)**
At 31 December 2023	**29,342**	**3,952**	**31,081**	**112,478**	**176,853**
Depreciation					
At 1 January 2023	**28,523**	**2,390**	**26,947**	**127,567**	**185,427**
Charge for the year	**273**	**587**	**2,256**	**18,684**	**21,800**
On disposals	**-**	**-**	**(1,779)**	**(50,507)**	**(52,286)**
At 31 December 2023	**28,796**	**2,977**	**27,424**	**95,744**	**154,941**
Net book value					
At 31 December 2023	**546**	**975**	**3,657**	**16,734**	**21,912**
At 31 December 2022	819	1,177	2,025	22,378	26,399

14. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	**3,043**	-
Amounts owed by group undertakings	**-**	372
Other debtors	**15,300**	197
Prepayments and accrued income	**14,882**	4,131
Tax recoverable	**1,493**	3,665
	34,718	8,365

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15. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	**18,679**	3,493
Other creditors	**3,797**	3,380
Accruals	**8,277**	104,682
	30,753	111,555

16. Financial instruments

	2023	2022
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	**805,430**	310,057

Financial assets measured at fair value through income and expenditure comprise of cash at bank and in hand.

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17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
Designated funds				
Hardship Fund	1,721	7,930	(2,795)	6,856
General funds				
General Fund	33,684	801,304	(562,087)	272,901
Total Unrestricted funds	35,405	809,234	(564,882)	279,757
Restricted funds				
Lighthouse Project	197,609	442,996	(89,055)	551,550
SOSL Filming	253	7,625	(7,878)	-
	197,862	450,621	(96,933)	551,550
Total of funds	233,267	1,259,855	(661,815)	831,307

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17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
Designated funds				
Hardship fund	-	2,700	(979)	1,721
General funds				
General fund	1,577	558,062	(525,955)	33,684
Total Unrestricted funds	1,577	560,762	(526,934)	35,405
Restricted funds				
Lighthouse Project	308,272	16,798	(127,462)	197,608
SOSL Filming	-	7,450	(7,196)	254
	308,272	24,248	(134,658)	197,862
Total of funds	309,849	585,010	(661,592)	233,267

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17. Statement of funds (continued)

Responding to the local need, the church continued to maintain the designated hardship fund. Income for this fund is via designated gifts from the church congregation and it is to be used to support specific needs mainly family emergencies. Funds will be disseminated at the request of senior clergy. In 2023 donations of designated gifts exceeded expenditure. The funds will remain designed for use in 2024.

The funds of the PCC include restricted funds comprising the balances of donations and grants to be applied for specific purposes, as follows:

Lighthouse Project
The Lighthouse Project was planned to be a development of a new landmark six-storey Christian centre on the existing site of HTSC. During 2022, due to the significant increase in cost of the proposed project the PCC concluded that it was not going to be viable given the funding gap. Instead, a smaller project is planned which will either be an extensive refurbishment of the existing building with an extension or a much smaller new build. The vision for the revised project remains the same, just on a smaller scale. Donors are continuting to be consulted on the updated proposals and the church is transitioning from the original Lighthouse Project (Lighthouse 1.0) to the revised project (Lighthouse 2.0).

SOSL Filming
During 2022 a project began to film content for the School of Spirt Life course to enable it to be delivered by small groups and other churches in addition to the current live delivery. Funding was received specifically for this project and is therefore restricted. Filming was completed in 2023, therefore there is no carry forward as all funds have been spent.

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18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	21,912	-	**21,912**
Current assets	280,667	559,481	**840,148**
Creditors due within one year	(22,822)	(7,931)	**(30,753)**
Total	279,757	551,550	**831,307**

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	**598,040**	(76,582)
Adjustments for:		
Depreciation charges	**21,800**	23,442
Increase in debtors	**(26,353)**	67,037
Decrease in creditors	**(80,802)**	95,764
Net cash provided by operating activities	**512,685**	109,661

20. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	**805,430**	310,057
Total cash and cash equivalents	**805,430**	310,057

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21. Analysis of changes in net debt

	At 1 January 2023	Cash flows	At 31 December 2023
	£	£	£
Cash at bank and in hand	**310,057**	**495,373**	**805,430**
	310,057	**495,373**	**805,430**

22. Capital commitments

	2023	2022
	£	£
Contracted for but not provided in these financial statements		
Lighthouse Project building costs	**-**	33,293

23. Pension commitments

The church has a defined contribution pension arrangement for its employees. The assets of the scheme are held separately from those of the church in an independently administered fund. The pension cost charge represents contributions payable by the church in respect of the year and amounted to £11,102 (2022 -£10,632). At the balance sheet there was an amount still to be collected by the pension company of £1,800 (2022 - £3,380), representing the aggregate of both employer's and employees' contributions uncollected by that date (one month's pension).

24. Operating lease commitments

At 31 December 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Not later than 1 year	**5,700**	5,700

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2023	2022
	£	£
Operating lease rentals	**34,200**	19,012

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25. Related party transactions

At the balance sheet date, the church held £560,597 (2022 - £559,180), on behalf of Trinity Lodge Trust (TLT), a connected charity by virtue of the fact that some of the charity's trustees are also PCC members of the church. The trustees of TLT are currently considering the winding up of the trust to support the Lighthouse Project, at which point the funds will be transferred into a restricted fund. No separate asset or corresponding liability has been recognised in respect of these monies.

During the year some of the trustees of Holy Trinity Swiss Cottage were also trustees and members of The Lighthouse London Community Trust (LLCT), an independent charity (previously named Camden Spear Trust), and the two organisations were administered and run from the same premises. The following transactions between these entities occurred:

Rental income of £10,000 (2022 - £10,000) was invoiced in the year by Holy Trinity to LLCT for the use of Holy Trinity's facilities, and this was subsequently written back as donations (2022 - the same).

Holy Trinity acts as an agent for LLCT for the purchases of stationery, equals card expenditure, pension contributions, photocopier charges and other similar administrative expenses.

Administrative staff secondment to LLCT for finance and communication was invoiced to LLCT at a cost of £17,480 (2022 - £15,676).

Total donations made to the church by trustees during the year amounted to £584,635 (2022 - £125,441).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY SWISS COT

England & Wales - Charity number 1133908

Accounts

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LIVING HOPE

He has risen
Just as he said

ANNUAL REPORT 2022

HOLY TRINITY CHURCH, FINCHLEY ROAD, NW3 5HT
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LIGHTHOUSE LONDON CHURCH

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HELLO FROM ANDY



"Lord you alone are my portion and my cup,
you make my lot secure" (Psalm 16.5)

2022 A year of transition and spiritual recovery

Like most churches, the enforced separation of the pandemic forced us to find new ways to maintain the flow of Word and Spirit life, and fellowship as a community. So 2022 was the first full year of the doors being open, and Lighthouse church family re-learning the power of worshipping in person together in the presence of our amazing Lord Jesus.

We learned again how the Lord is our portion - forever and beyond. It was a year of transition with some much loved team members moving on, with others coming in. It was also a time of ploughing the ground for fresh seed as the Spirit moved through the Word and the Spirit - with times of refreshing worship, healing and hearts renewed towards Him . Here are some of the key elements of the year:

Our sermon series - the Refining Life of the Kingdom Gospel continued to call us to look towards the Lion and the Lamb of God, yielding our lives;
Autumn series- Mapping Heaven on earth - living on God's Kingdom highway

Change and transition - Kristin Breuss, our much loved co senior pastor sensed the Spirit lifting and leading her to new explore new opportunities. Kristin began life at Lighthouse 10 years ago, first as our ordinand through to ordained curate and senior co pastor. I want to say a huge thank you for helping me to lead and pastor our church in recent years particularly through the pandemic. It has been wonderful to see Kristin growing her own prophetic healing and ministry in the Word of God.

Christopher Stewart joined as our Curate with his wife Hannah returning again after being our first Spear Lead Coach - along with their two little boys! Christopher is a former worship leader at HTB bringing new ideas and creativity.

Elena came on board as our Ordinand.
Isabella stepped into the shoes of Kezzie as Church Co-ordinator who moved to a new role - Isabella is also working with Alex on our creative strategy- PTL!

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Lighthouse London Community Trust – especially to Ursula stepping down as Church Warden, Siji stepping up as Designate Church Warden.

Worshipping life strengthening week by week – the new monthly evening gathering "The Dwelling" was launched, and as a church we re-learned the intimacy of the Holy Spirit moving.The church welcoming new people week by week.

Our worship team joined David's Tent at St Paul's Hammersmith as part of their 24/7 worship soak – a precious time of worship and encounter on a Saturday morning.

Healing and Spirit life ministry – Global Awakening's Alun and Donna Leppitt ministered in the autumn – three people received significant healing! Alleluia!

Sozo – dozens received fresh insights and inner wholeness through the Sozo ministry as Lighthouse serves as the N London Sozo hub;

Discipleship School of Spirit Life – a call on Lighthouse Spirit Life. Sensing it's time to press ahead in our call to disciple light to the city and the nations- the programme funding raised (thank you to all those who gave) – all 16 sessions filmed – to be launched in 2023

Another year of growth – partnering with Lapis with around 40 attending SLF on Zoom from Nigeria;

HTB Focus – around 70 of us enjoyed an extraordinary time of the re-launch of Focus festival in Newark – worship, prayer, meals outside together and new friendships.

Social mission partnerships – huge thanks to Becky our Spear Centre Manager promoted in Resurgo- for her tireless working to raise up young people to their full potential – and congrats to Anna as she steps up lead the centre.
XLP – the young people mentoring scheme is in full flow – and XLP Borough lead Rosie is continuing to impact so many teenage lives with wisdom and hope;

Now we are well into 2023 and spiritual momentum is building. Prayer and healing ministry is happening week by week, and there is expectancy and faith rising, encouraged by the Asbury College move of the Spirit in the USA. The world continues to be a confusing and unpredictable place, but the Lord is our portion – He makes our lot secure – we have been given the keys of the Kingdom of God to unlock lives and reveal His hope – we are thankful.

Andy Keighley
Vicar/ Senior Leader

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GOVERNANCE

PAROCHIAL CHURCH COUNCIL (PCC)

Lighthouse London (legal name: The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity Swiss Cottage, Hampstead) is a charity registered with the Charity Commission under No 1133908. It is governed by the PCC, who are trustees of the charity.

PCC Members who served in 2022 are:

Member	Roles	Appointment
Rev. Andy Keighley	Chairman, Senior Leader	Ex-officio
Rev. Kristin Breuss	Senior Pastor	Ex-officio until Aug 2022
Rev. Christopher Stewart	Curate	Ex-officio from July 2022
Emmanuel Obafemi Bajomo	Church Warden	Re-elected May 2022
	Trinity Lodge Trust	
Ursula Steimert	Church Warden	Resigned May 2022
	Trinity Lodge Trust	
	Safeguarding and Hospitality Champion	
Elias Costalas	Deanery Synod Representative	Elected October 2020
Mohyin Costalas	Deanery Synod Representative	Elected October 2020
Oluwatoyin Taiwo	Deanery Synod Representative	Elected July 2021
Dr. Minabelema Bajomo	Healing and Prayer Ministries	Re-elected May 2022
	Trinity Lodge Trust	
Philip Chitty	Treasurer	Re-elected May 2022
Anil Khera	Lighthouse Building Project Chair	Re-elected May 2022
Carrie Longton	Lighthouse Building Campaign Chair	Re-elected May 2022

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Oyinkansola Onile-Ere	Secretary	Re-elected May 2022
Tosin Otubanjo		Re-elected May 2022
Michael Sookias	Marketplace Champion	Re-elected May 2022
Steven Sserunkuma	Children's Champion	Re-elected May 2022
Michelle Dunn		Elected May 2022
Kate Bowes-Renna		Elected May 2022
Bronwyn Boumendil		Co-opted May 2022
Ivy Wanjiku Dakouri		Co-opted July 2022
Davide Renna	Alpha Co-Pastor	Resigned May 2022
Nike Bassey-Eyo		Resigned May 2022
Matthew Pearson	Youth Champion	Resigned August 2022
Geoff Burgess		Resigned August 2022

Senior employees who attended PCC meetings in 2022:

Catherine Crawley	Chief Operations Officer	

PRINCIPAL OFFICE

Holy Trinity Church, Finchley Road, London, NW3 5HT

INDEPENDENT AUDITORS

Griffin Stone Moscrop & Co, Chartared Accountants, 21-27 Lamb's Conduit Street, London, WC1N 3GS

SAFEGUARDING

The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure, 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

FINANCIAL STATEMENTS

Copies of the full 2022 Financial Statements and Trustees Report are available on our website: www.lighthouselondon.org/give

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LIGHTHOUSE TEAM

In 2022 we had 4 leavers and 3 joiners. Tatenda Musoni completed his internship and although no longer employed by the PCC is still very much a member of the church team having become a Spear Lead Coach. Congratulations to Claire Pearson and Christopher Stewart who were ordained in July 2022. Following ordination Claire moved to become the incumbent of St Brendan's Church in Belfast and Christopher joined the team at Lighthouse as a Curate. In 2022 we also welcomed Elena Verigo who will be ordinand in July 2023 and said goodbye to Kristin Breuss who is taking a sabbatical from ministry. Finally, Kezzie Luxmoore our Church Co-ordinator moved onto an exciting position in sustainable fashion and we welcomed Isabella Dias-White as our new Church Co-ordinator.



Andy Keighley
Senior Pastor



Christopher Stewart Curate



Elena Verigo
Ordinand



Catherine Crawley
COO



Tess Oyediran
Head of Children and Youth



Murray Reid
Worship Pastor



Alex Smith
Production Coordinator



Jemima Hardwick
Children's Pastor



Trish Riley
SOZO Pastor & SOSL Coordinator



Rosita Veerabahu
Finance Assistant



Marcus Graves
Hospitality & Building Maintenance



Isabella Dias-White
Church Coordinator

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WORSHIP

It has been a significant year of growth for the worship team in many different aspects. We established our monthly Worship Team Nights at the start of the year from which we have seen amazing fruit in; congregation members feeling confident and invited to join in and see what the team get up to, development of our technical skills and by the end of the year a real sense of comradery within the group. This has had a major impact on our Sunday gatherings, with more stability in the rota and confidence within the band and AV team. In October, Davide Renna completed the build on our new drum cage. Since, we have been able to utilise our drummers, to boost the sound of our musical worship, something that was heavily missed by our congregation in the previous year. We have also seen a substantial improvement in the quality of our livestream, allowing our online congregation to feel more present in the service, all thanks to the hard work of our very own Alex Smith. In 2023, we would love to keep going on this trajectory of growth, especially focussing on expanding the volunteer team and getting involved with more events where we partner with other churches and movements and advance the kingdom of God together!





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BELONGING AND DISCIPLING

CRECHE (AGES 0-3)

The creche area was renovated over the summer and is now a lovely space for parents to supervise young children with a team member present once a month to enable parents to enjoy the worship.

LIGHTHOUSE KIDS (AGES 4-11)

We love being creative and so we have worked together to make many beautiful art instillations for key times of year, Prayers for the War in Ukraine, Easter and Harvest time. This June we celebrated the Queen's Platinum Jubilee by theming our All-Aged service around bringing food from our home nations and celebrating the Queen. We displayed a beautiful flag made by the school. In July we went to Focus and our families and kids loved the Space themed Adventure! In October we had our annual Light Party and invited children from the church and school, we had 50+ children and their families it was such a brilliant opportunity to evangelise! In the Autumn the kids began the service with an upbeat worship song and worshipping with flags. In sessions they learnt about the Armour of God, celebrated Black History Month, Thanksgiving and did a fantastic job learning the Away in a Manger song for the Christmas Christingle!

LIGHTHOUSE YOUTH (AGES 12-18)

Lighthouse Youth gather on Sunday mornings - we're grateful to our neighbours BCOM for the space to meet, although sometimes you may find us at a food joint on the Finchley Road! Keen for opportunities to explore faith, fun and fellowship together more widely, Lighthouse Youth regularly connect with other youth ministries; 2022 highlights include time away together at GW Tracks (Scripture Union's bike camp) Focus and Youth East (HTB Network) DTI Road Trip (Vineyard churches) and First Fridays (local churches across Islington and Camden). This has ensured lazer tag, inflatables and more silent discos than Youth Pastor Tess Oyediran can count. We have been blessed to have the gifted Tatenda Musoni for the first half of the year as our Youth and Kids Ministry Intern, and with a dedicated small number of volunteers we have explored together many different themes from heart of God, including; His voice, friendship, justice and healing. We also want to applaud a number of our Youth who are incredibly committed part of Lighthouse AV and Worship Team - many who's talents under the leadership of Alex Smith, mean we can view Lighthouse online!

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TORCH

Torch runs fortnightly for young people who have been through the Spear programme at Lighthouse. Graduates benefit from being able to continue their journey with others who have been through the programme, supporting each other to sustain the breakthroughs they have gained through the 6 weeks. It's both a social space and opportunity explore the deeper questions of life with discussions about faith, meaning, sharing personal testimony and offering prayer. A highlight from 2022 was Pancake Day, when all ages across Lighthouse joined Torch for an obstacle course and various sporting challenges involving pancakes! We have established a second group - one for recent grads and one that meets less frequently for those who have been part of Torch for a number of years. Tess also leads a regular gathering of Torch leaders who pray for the young people and Spear centres across the UK.

SCHOOL OF SPIRIT LIFE

Our Year 4 programme was completed in June 2022, and SOSL congratulates four of our students on receiving completion certificates. We thank Lapis Lazuli Ministries for hosting the programme early this year with 77 attendees registered online Now in Year 5, our hybrid Spirit Life Foundations programme started in October 2022, with 25 students signing up. Students can attend in person or online, and replays of the sessions are available on our Student Site for easy access. Filming was done of the five Spirit Life Foundations modules with the intention of churches having easy access to the course for small group application, and editing will be completed in 2023. Andy Keighley's book, Hidden Orbit is in the final stages of editing, and will be an excellent resource for SOSL.



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HEALING AND PRAYER

PRAYER AND HEALING

Tuesday Gold prayer was held at 7.30 am weekly through the year, with a regular group praying for our community, our city, our nation and world events. This continues to be an encouraging time and is open to all to join. Two trainings, led by Andy Keighley, were held this year, with 13 people attending the Prayer & Healing training in September and 11 people attending the Prophetic training in October.



BETHEL SOZO

39 Bethel Sozo sessions were facilitated during the year. We were glad to be able to continue to offer Sozo sessions online and in person, and appreciate the time given by each member of the team. We congratulated Iyanu Taiwo on being released as a First Chair this year, and wished Claire Pearson farewell as she moved to St Brendan's in Northern Ireland. Team members had the opportunity to attend a Sozo Mentoring Evening with UK facilitator Liz Gregg in November as part of our ongoing training, and we look forward to continuing to build up this wonderful ministry of freedom.

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PARTNERING

SPIRITUAL PARTNERS

Lighthouse London have a number of precious spiritual partnerships. As an HTB network church we gather, share and support each other through the year - plus the annual Focus holiday event. Global Awakening brings spiritual friendships across the globe with Spirit-filled equippers and leaders plus mission opportunities. Lapis Lazuli -founded by members of Lighthouse to advance Kingdom life in Nigeria - continues to be a close partner.

HOLY TRINITY PRIMARY SCHOOL

The Children's team at Lighthouse London faithfully deliver weekly Worship Assemblies to Holy Trinity School, with fun lessons and interactive live worship music. Kristin and Jemima led R.E lesson for Year 4 about Communion. In July Tess, Jemima and Tatenda led a transition workshop for Year 6 students as part of their preparation for secondary school. Together we explored how to have a growth mindset and step into new things with God. This has been profiled on the new London Diocesan Board for Schools website as an example best practice for church and school partnerships.
https://ldbs.co.uk/holy-trinity-swiss-cottage/



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lighthouse london community trust

The Mission of Lighthouse London Community Trust is to enable Lighthouse London to live out its Christian faith, consistent with the mission of the Church of England through practical support of the surrounding community for public benefit. In 2022 this was achieved through supporting Spear Camden and XLP.

SPEAR CAMDEN

spear camden a resurgo partner

The Spear Programme helps 16-24 year-olds facing barriers getting into work or education. We equip them with confidence, motivation, and the vital skills they need to succeed in long-term employment. It has been a busy year at Spear Camden in 2022 - with 6 cohorts over the year, where we have worked with 78 young people! Our average 12 month stat is 78% of young people in work/education/training (get into an opportunity and are there a year later)! We have also welcomed Tatenda and Kaycie joining the team.
At our December celebration, one trainee described a shift they had experienced through doing the programme, "before the Spear programme I was surviving, now I can say that I am living."



Anna Bowker
Centre Manager



Tatenda Musoni
Lead Coach



Kaycie Catwell
Graduate Coach

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We launched the XLP Mentoring project in North London in September 2021. There has been a lot of hard work gone into establishing this new project. Since 2021, we have had 75 young people referred, and 47 people apply to be mentors. 23 young people were matched with a mentor. Sadly, some of these relationships ended earlier than planned due to change of circumstances for mentors or issues worsen for our young people. For example, most relationships ending earlier were linked to young people's mental health deteriorating significantly. Nevertheless, those who continued on their journey have benefited from having a trusted and consistent adult in their lives.
Some of the changes we have seen;

- Developing self-awareness and emotional intelligence
- Growth Confidence
- Better mental health
- Improvement with family relationships
- Sense of Independence
- Making new friends
- Increase in school attendances

In the community and schools work, we are running group and 121 work in 6 schools (Parliament Hill, William Ellis, CCfL Harmood, CCfL Agincourt, CRiB at Haverstock and Maria Fidelis). The work is supported by an excellent team of volunteers, and we are doing some joint work with Christian youth organisation Young Life who are based in the Kentish Town area.
We have started a new community project in Holborn on the Bourne estate, every Wednesday evening. This is going well; averaging 8 to 10 young people (mostly boys) every week. We have been so lucky to build some excellent relationships down there, we feel very welcomed in by the local residents and tenants Association and the local community.



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DEANERY SYNOD

Camden Deanery Synod has met three times. All meetings were in person and commenced with refreshments at 7pm. Details of businesstransacted in each meeting can be found in the Minutes, please see an overview of the keynote presentations below.

Fr Jonathan Kester left the Edmonton Area on his appointment as Vicar to St Peter's Church Eaton Square. Mthr Carol Barrett Ford was commissioned as Area Dean in July 2022 at the Edmonton Clergy Conference.
The Standing Committee consists of the Area Dean (Carol Barrett Ford), Lay Chair (Michael Royalton- Kisch),Treasurer (Harmen von den Hondel), Treasurer (Angela Gardner). Additionally the elected members of the Standing Committee are: Clergy: Michael Thomas (St Michael's, Camden Town), Jamie Haith (St George's, Holborn). Laity:Nancy Jrira (St Mary's with All Soul's, Kilburn), Joyce Florrell (Holy Cross, Cromer Street). The total Standing Committee thus consists of 3 clergy and 5 laity, preserving the convention of the laity outnumbering the clergy (mindful that the fourth clergy person—Kristin Breuss—is currently on sabbatical)

7pm for 7.30pm Thursday 24 February 2022 at Euston Church, WC1
7pm for 7.30pm Tuesday 17 May 2022 at St Michael's Church, Camden Town, NW1
7pm for 7.30pm Wednesday 9 November 2022 at St Martin's Church, NW5

Thursday 24 February 2022 at Euston Church, WC1
Keynote presentation: Penny Roberts (newly appointed Director of the London Diocesan Board for Schools)

In addition to statutory business Penny provided an informative and engaging overview of the current situation with the London CoE schools, ranging from the oldest school in Hackney (founded 502yrs ago) to Wren in Finchley which is now in its 2nd year. It was encouraging to hear that the CoE schools in general are performing very well, with the schools in the Camden Deanery showing particularly good results. In the Camden Deanery there are 14 CoE primary schools, all working on the basis of the 2030 vision to be "deeply Christian schools", reaching out to every young Londoner. Challenges for 2022 and beyond are a shrinking population with fewer children and of course the impact of the Covid pandemic. Penny mentioned the ongoing challenges with finding new, strong governors and called on the meeting to come forward if people were interested in becoming a governor.

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Tuesday 17 May 2022 at St Michael's Church, Camden Town, NW1
Keynote presentation: The Revd Prebendary Amatu Christian-Iwuagwu Edmonton Area Dean of Mission and Racial Justice on the "God's Beloved Community" initiative

In addition to statutory business Fr Amatu spoke about Vision 2030 and how to deliver the plans for the Edmonton area. He recognized that clergy was tired following the lockdown and mentioned the need to rebuild relationships between leadership and clergy. Fr Amatu wants to use a 'bottom up' approach by collecting feedback and ambitions from the clergy. There should be no new projects, unless the clergy team wants them. There was an engaging group discussion about the meaning of the words empathy and sympathy, followed by an open and frank exchange of thoughts about the Church as an institution. Fr Amatu shared various inspiring examples from his own personal life about racial justice and how to deal with racial inequality.

Wednesday 9 November 2022 at St Martin's Church, NW5
Keynote presentation: Food and Fuel poverty…

In addition to statutory business Shiri Shalmy from Cooperation Town https://cooperation.town/organise/presented a guide on how to set up a food cooperative in your area. Kate Robertson from Camden Council presented information about grants and other practical assistance to alleviate poverty for households. Mthr Carol encouraged parishes to briefly share good news and initiatives begun post Covid. The Treasurer gave an update on plans to change signatories on bank accounts to enable parishes to contribute to the work of the Deanery.

Mthr Carol Barrett Ford
Area Dean February 2023

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LIGHTHOUSE PROJECT

After 10 years we took the hard decision to lay down the LH development in its full format. Inflation, COVID delay, legal and Diocesan permissions, funding shortfalls all led to this decision. The core prayerful support group had a time to reflect and pray on a special zoom meeting. This was sad and disappointing, and I want to express on behalf of the whole church deep thanks for those who invested in the scheme so generously.The first scheme turned out to be just too much for us, but we all recognised that our Living Father works for the good in all things, and that the calling to develop our space has not altered- this is both to develop our frontage to be accessible and visible, to make our building fit for 21st C purpose, and to expand our available spaces for ministry; so LH Development 2.0 has risen using much of the knowhow from LHD 1.0- and we are in the initial stages of a new scheme aligned to the funding in our hands - more on this to follow! Again a massive thank you to all those who are carrying over their funding to the new scheme.



A view on the approach of the proposed building, looking at the main and secondary entrances.



An interior view looking into the foyer, demonstrating the stepped seating arrangement leading up to the worship space to the left, with a public cafe at the centre of the space..

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FABRIC REPORT

It has been another busy year here at Lighthouse London with activities taking place including, our Sunday Gatherings, where we have seen an increase in attendance over the year, a new monthly evening service called The Dwelling, the Alpha Course, Sozo and Spirit Life Foundation sessions have all been held in the church, Torch continues to meet, and the Worship Group meet for rehearsals and social events. Attendance on the Spear course has grown over the year and we have been able to hold Celebration events and the Annual Fundraiser. Holy Trinity School continues to hold assemblies, dance classes and used the building for their Christmas programme and various other events. The XLP Staff Team meet regularly in the building.

Several changes happened to the church building over the year. The old cafe area has been given a makeover. The work surfaces, plumbing and electrics have been removed and it has been redecorated and furnished. A corner of the church has had the soundproofing removed from the window, the wall decorated, pipes and cables have been boxed in and new sofas bought to transform it into a comfy meeting area. A new socket has been fitted in the kitchen, cables have been run from the sound desk to the upstairs studio, repairs have been carried out on the flat roof above the old café and foyer, the gutters have been cleared and moss and sludge removed from the roof and new LED lights were fitted in the main worship area. The hinges and floor springs on the glass doors are coming to the end of their lifespan. Three of the floor springs failed and were replaced and all the doors were inspected and serviced. The fixings for the top hinge on the side door failed and needed to be repaired. Other routine and general maintenance and repair jobs were completed throughout the year.

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LIVING HOPE

He has risen
Just as he said

LIGHTHOUSE LONDON CHURCH

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Charity number: 1133908

HOLY TRINITY SWISS COTTAGE

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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HOLY TRINITY SWISS COTTAGE

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HOLY TRINITY SWISS COTTAGE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS PCC MEMBERS AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

PCC Members

Rev. Andy Keighley, Chairman, Senior Leader (Ex-officio)
Rev Christopher Stewart (appointed 2 July 2022)
Emmanuel Obafemi Bajomo, Church warden
Ursula Steimert, Church Warden
Elias Costalas, Deanery Synod Representative
Mohyin Costalas, Deanery Synod Representative
Oluwatoyin Taiwo, Deanery Synod Representative
Philip Chitty, Treasurer
Oyinkansola Onile-Ere, Secretary
Nike Bassey-Eyo
Dr Minabelema Bajomo
Steven Sserunkuma
Matthew Pearson
Anil Khera, Lighthouse Building Project Chair
Carrie Longton, Lighthouse Building Campaign Chair
Tosin Otubanjo
Matthew Pearson
David Renna
Michael Sookias
Geoff Burgess
Bronwyn Melissa Boumendil (appointed 24 May 2022)
Michelle Dunn (appointed 8 May 2022)
Katherine Joy Renna (appointed 8 May 2022)
Catherine Crawley, Chief Operations Officer

Charity registered number

1133908

Principal office

Holy Trinity Church
Finchley Road
London
NW3 5HT

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The PCC members present their annual report (as found on pages preceding the financial statements cover page) together with the audited financial statements of the church Holy Trinity Swiss Cottage (the church) for the year from 1 January 2022 to 31 December 2022. The PCC members confirm that the annual report and financial statements of the church comply with the current statutory requirements, the Church Representation Rules and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019.

Objectives and activities

a. Policies and objectives

PCC members are kept informed on matters affecting the parish, including health and safety, and child protection. A Health and Safety Policy is in place and is kept under review. The PCC co-operates with the Diocese in its Safeguarding Policy and regular DBS disclosures are made.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Specific objectives for the year were:

- Progressing the Lighthouse Development Project
- To increase the number of participants on the School of Spirit Life Programme
- To continue the resumption of pre-pandemic activities including an evening service.

b. Volunteers

Volunteers are involved in all aspects of the work that we do and play a crucial role in achieving our objectives. This includes participating in governance, youth work, children’s work, hospitality and welcome, prayer and healing ministries, music and worship, Sozo, fundraising for the lighthouse development project, work on the project itself, building maintenance, bible study and love your neighbour food drops.

Achievements and performance

.
Activities for the year have been reviewed in the Annual Report which has been prepared to accompany this report.

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Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The PCC is aiming to have a cash reserve of £125-250k within the next 2 years (3-6 months expenditure) with £50k free cash (1.5 months expenditure) and the rest held in fixed term deposits of varying durations. In 2022 a reserve of £36,000 was budgeted as a first step towards that goal. Unrestricted funding ended the year with £35,405 (2021 - £1,577), which although not all free cash was a positive step towards increasing reserves. The target for 2023 is £100k in unrestricted reserves.

c. Principal risks and uncertainties

A Risk Register has been compiled that records all the identified major risks to which HTSC is exposed. This is to be reviewed annually, and systems and procedures established or adjusted to help minimise these risks.

The main risk is a lack of sufficient funding to cover expenditure. To mitigate this risk HTSC is working to increase the reserves and has set a budget based on expected income and expenditure which would bring reserves up to £50k, with a target of generating a further £50k in income to bring the reserves up to £100k.

The other main risk is fraud. To mitigate against this risk financial duties have been segregated and employees have been issued with spending limits, with expenditure reviewed regularly against their budgets.

Changes to the Lighthouse Development Project also presents a risk which requires consultation with donors and careful financial planning to ensure that the development project continues to meet the original aims of the restricted fund and is viable.

d. Church attendance and electoral roll

Under Church statues the Electoral Roll is completely revised every six years; 2019 was the revision year and consequently the Electoral Roll fell to 149. The Electoral Roll is reviewed on an annual basis and due to turnover of congregation members during covid, with some people having left and new joiners not having registered for the Electoral Roll the roll number has fallen to 137. A copy of the Electoral Roll is available for inspection at the APCM meeting.

<u>Personnel</u>
In 2022 three employees left and one joined. The new joiner was a direct replacement into the position of Church Co-ordinator. Of the other two leavers, one was an intern on a fixed term contract and the other was ordained.

Total donations made to the church by members of the PCC was £125,441 (2021 - £348,849).

e. Financial Statements

Copies of the full 2022 Financial Statements are available on request from the church office.

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f. Financials

In 2022 HTSC's total income (excluding income associated with Project Lighthouse and other restricted income) was £560,762 (2021 - £525,979). Excluding grants received for the provision of a curate (£32,566), which was not present in 2021 and restricted income, this represents a negligible increase. Total expenditure for the year (again excluding Project Lighthouse and other restricted expenditure) was £526,934 (2021 - £525,013) representing a negligible increase in expenditure.

Of this total expenditure for the ministry of HTSC was £232,952 (2021 - £242,491) of which £222,952 (2021 - £240,194) came from unrestricted funds. Our contribution towards the Common Fund of the Church of England was £109,538 (2021 - £107,080). This contribution is towards the cost of the clergy in the London Diocese, training and central costs. Upkeep of the vicarage is now being done through HTSC. HTSC aims to continue to a full contribution towards the Common Fund year on year. As part of the Lighthouse Project the vicarage will be transferred from Trinity Lodge and the church to the diocese. As part of our support to our clergy we will continue to maintain the vicarage.

As part of our wider mission we made grants totalling £13,887 (2021 - £20,007). This excludes our in-kind support of Lighthouse London Community Trust (Camden Spear).

The sum expended on general building and maintenance was £37,240 (2021 - £27,045) with overheads and administration costs incurred by the general fund amounting to £168,724 (2021 - £150,166).

The balance of unrestricted general funds at the year-end was £35,405 (2021 - £1,577).

Restricted funds Project Lighthouse - the sum expended on Project Lighthouse during the year was £127,462 (2021 - £150,634), of which £100,000 was the return of a £100,000 grant received in 2021 from Benefact Trust (formerly All Churches Trust) following significant changes to the scale of the building project and £9,880 which was re-allocated to improvements to the existing building as agreed with the donor. This was against contributions received of £16,798 (2021 - £377,331).

Restricted funds SOSL Filming – the sum expended on SOSL filming was £7,196 against contributions received of £7,196.

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Structure, governance and management

a. Constitution

Holy Trinity Swiss Cottage is a registered charity, number 1133908, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Plans for future periods

Current plans for 2023 include:

- To increase the number of opportunities for people to worship at and engage with Lighthouse London Church
- To progress the Lighthouse Development Project
- To release the School of Spirit life course for sale.

Approved by order of the members of the board of Trustees on 20 April 2023 and signed on their behalf by:



.....
Rev. Andy Keighley
Chairman

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STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable 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 Trust deed. They are 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.

Approved by order of the members of the board of Trustees on 20 April 2023 and signed on its behalf by:



.....

Rev. Andy Keighley
Chairman

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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the Trustees of Holy Trinity Swiss Cottage ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

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Signed:

Dated: 26 April 2023

Robert Smith

ACA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

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HOLY TRINITY SWISS COTTAGE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	**531,098**	**22,561**	**553,659**	872,845
Charitable activities	4	**28,874**	**-**	**28,874**	17,150
Investments	5	**119**	**1,687**	**1,806**	1
Other income	6	**671**	**-**	**671**	12,775
Total income		**560,762**	**24,248**	**585,010**	902,771
Expenditure on:					
Charitable activities	8	**526,934**	**134,658**	**661,592**	677,405
Total expenditure		**526,934**	**134,658**	**661,592**	677,405
Net movement in funds		**33,828**	**(110,410)**	**(76,582)**	225,366
Reconciliation of funds:					
Total funds brought forward		**1,577**	**308,272**	**309,849**	84,483
Net movement in funds		**33,828**	**(110,410)**	**(76,582)**	225,366
Total funds carried forward		**35,405**	**197,862**	**233,267**	309,849

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 31 form part of these financial statements.

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BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note		2022 £		2021 £
Fixed assets					
Tangible assets	13		**26,400**		45,777
			26,400		45,777
Current assets					
Debtors	14	**8,365**		75,402	
Cash at bank and in hand		**310,057**		204,463	
		318,422		279,865	
Creditors: amounts falling due within one year	15	**(111,555)**		(15,793)	
Net current assets			**206,867**		264,072
Total assets less current liabilities			**233,267**		309,849
Net assets excluding pension asset			**233,267**		309,849
Total net assets			**233,267**		309,849
Charity funds					
Restricted funds	17		**197,862**		308,272
Unrestricted funds	17		**35,405**		1,577
Total funds			**233,267**		309,849

The financial statements were approved and authorised for issue by the Trustees on 20 April 2023 and signed on their behalf by:

.....
Rev. Andy Keighley
Chairman

The notes on pages 12 to 31 form part of these financial statements.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	**109,661**	148,259
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	**-**	11,924
Purchase of tangible fixed assets	**(4,067)**	(16,041)
Net cash used in investing activities	**(4,067)**	**(4,117)**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**105,594**	**144,142**
Cash and cash equivalents at the beginning of the year	**204,463**	60,321
Cash and cash equivalents at the end of the year	**310,057**	204,463

The notes on pages 12 to 31 form part of these financial statements

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1. General information

Holy Trinity Swiss Cottage is a Charity registered in England. Its registered office address is Holy Trinity Church, Finchley Road, London, NW3 5HT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Holy Trinity Swiss Cottage meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.3 Going concern

The financial statements have been prepared on the going concern basis. There are no material uncertainties related to events or conditions that may cast significant doubt Charity's ability to continue as a going concern.

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2. Accounting policies (continued)

2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the church has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the church of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the members of the church is not recognised but please refer to the PCC members' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable.

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

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2. Accounting policies (continued)

2.6 Consecrated and beneficed property and moveable church furnishings

Consecrate and benefice property of any kind is excluded from the financial statements by section 10(2)(c) of the Charities Act 2011.

Moveable church furnishing held by the vicar and churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. For such inalienable property there is insufficient cost information available and therefore such assets are not valued in the financial statements.

All expenditure incurred during the year on consecrated or benefice building or on repair or replacement of church furnishings is expensed within the Statement of Financial Activities.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Fixtures and fittings	- 4 years straight line
Office equipment	- 4 years straight line
Computer equipment	- 4 years straight line
Other fixed assets	- 4 years straight line

2.8 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.9 Operating leases

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

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2. Accounting policies (continued)

2.10 Interest receivable

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 institution with whom the funds are deposited.

2.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.14 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.15 Pensions

The Charity operates a defined benefits pension scheme and the pension charge represents the amounts payable by the church to the fund in respect of the year.

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3. Donations and similar income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations and collections (including Gift Aid)	247,973	16,271	**264,244**
Grants	160,938	-	**160,938**
Other collections and donations	122,187	6,290	**128,477**
Total 2022	531,098	22,561	**553,659**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations and collections (including Gift Aid)	215,738	275,271	491,009
Grants	125,149	100,000	225,149
Other collections and donations	154,627	2,060	156,687
Total 2021	495,514	377,331	872,845

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4. Income from church activities

	Unrestricted funds 2022 £	Total funds 2022 £
Income from church activities	28,874	**28,874**
Total 2022	28,874	**28,874**

	Unrestricted funds 2021 £	Total funds 2021 £
Income from church activities	17,150	17,150
Total 2021	17,150	17,150

5. Investment income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Interest	119	1,687	**1,806**
Total 2022	119	1,687	**1,806**

	Unrestricted funds 2021 £	Total funds 2021 £
Interest	1	1
Total 2021	1	1

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6. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £
Horthorpe Hall	671	**671**

	Unrestricted funds 2021 £	Total funds 2021 £
Sale of assets	6,087	6,087
Horthorpe Hall	6,688	6,688
	12,775	12,775

7. Analysis of grants

	Grants to Institutions 2022 £	Grants to Individuals 2022 £	Total funds 2022 £
Youth - XLP	10,000	-	**10,000**
Missions, Charities and Dalt Education Project	13,887	5,043	**18,930**
Total 2022	23,887	5,043	**28,930**

	Grants to Institutions 2021 £	Total funds 2021 £
Youth - XLP	12,200	12,200
Missions, Charities and Dalt Education Project	7,267	7,267
Total 2021	19,467	19,467

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7. Analysis of grants (continued)

The Charity has made the following material grants to institutions during the year:

	2022	2021
	£	£
Name of institution		
Fusion	**300**	300
Global Awakening (HTSC Vision Caster)	**1,820**	1,200
Youth for Christ	**300**	300
Individuals	**2,622**	1,856
Lapis Lazuli	**-**	500
Holy Trinity School	**-**	1,742
Youth - XLP	**10,000**	12,200
Missions, Charities and Dalt Education Project	**180**	180
Open Doors	**-**	180
Beacon Church	**-**	1,000
Alpha International for Ukraine	**5,575**	-
Operation Mobilisation	**1,545**	-
Big Love Ukraine	**1,545**	-
Other grants to institutions	**-**	9
	23,887	19,467

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022	**Restricted funds 2022**	**Total 2022**
	£	**£**	**£**
Diocesan parish share	109,538	-	**109,538**
Ministry costs	225,792	7,160	**232,952**
Building and maintenance costs	27,614	9,626	**37,240**
Overheads and administration (incl. Governance)	154,630	14,094	**168,724**
Lighthouse Project costs	9,360	103,778	**113,138**
Total 2022	526,934	134,658	**661,592**

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8. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Diocesan parish share	107,080	-	107,080
Ministry costs	240,194	2,297	242,491
Building and maintenance costs	27,045	-	27,045
Overheads and administration (incl. Governance)	150,154	12	150,166
Lighthouse Project costs	-	150,622	150,622
Total 2021	524,473	152,931	677,404

9. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	**Grant funding of activities 2022 £**	**Support costs 2022 £**	**Total funds 2022 £**
Diocesan parish share	109,538	-	-	**109,538**
Ministry costs	222,952	10,000	-	**232,952**
Building and maintenance costs	37,240	-	-	**37,240**
Overheads and administration (incl. Governance)	-	18,930	149,794	**168,724**
Lighthouse Project costs	113,138	-	-	**113,138**
Total 2022	482,868	28,930	149,794	**661,592**

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9. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Diocesan parish share	107,080	-	-	107,080
Ministry costs	230,291	12,200	-	242,491
Building and maintenance costs	27,045	-	-	27,045
Overheads and administration (incl. Governance)	-	7,267	142,899	150,166
Lighthouse Project costs	150,622	-	-	150,622
Total 2021	515,038	19,467	142,899	677,404

Analysis of direct costs

	Total funds 2022 £	Total funds 2021 £
Staff costs	**162,089**	180,305
Depreciation	**23,442**	35,280
Food drops	**-**	22,909
Services and Events	**9,841**	516
Worship	**5,513**	22,995
Ministry Expenditure	**17,555**	8,050
Children and Youth	**3,658**	4,088
Lighthouse London Community Trust	**10,000**	10,000
Healing & Sozo	**214**	9,712
Rates	**16,376**	10,615
Repairs and Maintenance	**16,057**	9,109
IT and Equipment Hire	**2,937**	5,513
Kitchen and Cleaning	**1,870**	1,808
Lighthouse Feasibility Study	**-**	5,600
Lighthouse Consultancy	**103,778**	81,458
Diocese Fund	**109,538**	107,080
	482,868	515,038

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9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Staff costs	**106,842**	95,231
Finance lease interest	**-**	226
Publicity and literature	**2,071**	2,000
Bank and credit card charges	**1,919**	3,015
Conferences and training	**2,997**	3,046
Vehicle expenses, travel and subsistence	**2,361**	2,063
Office supplies	**(368)**	1,225
Telephone, internet and website	**12,789**	15,804
Rent	**16,500**	-
Professional fees	**1,013**	1,072
Miscellaneous expenses	**70**	12,077
Audit & Accountancy	**3,600**	7,140
	149,794	142,899

10. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	**3,600**	5,760
Fees payable to the Charity's independent examiner in respect of:		
Other services	**-**	1,380

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11. Staff costs

	2022 £	2021 £
Wages and salaries	**241,758**	247,236
Social security costs	**16,541**	17,622
Contribution to defined contribution pension schemes	**10,632**	10,678
	268,931	275,536

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Ministry	**7**	9
Buildings and maintenance	**1**	1
Administration	**2**	2
	10	12

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022 No.	2021 No.
In the band £60,001 - £70,000	**1**	-

Key management personnel have been defined by the church as being the Worship Pastor, Chief Operations Officer, Youth Pastor, Senior Associate Pastor, and Treasurer. During the year the Senior Associate Pastor resigned and was not replaced. The Lighthouse Project Director was also included in key management personnel for 2021, however, this role was not replaced in 2022. During the year, paid members of the key management personnel received a total of £163,048 (2021 - £171,422).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

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13. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation					
At 1 January 2022	**28,250**	**3,879**	**28,272**	**149,242**	**209,643**
Additions	**1,092**	**779**	**1,050**	**1,146**	**4,067**
Disposals	**-**	**(1,091)**	**(350)**	**(443)**	**(1,884)**
At 31 December 2022	**29,342**	**3,567**	**28,972**	**149,945**	**211,826**
Depreciation					
At 1 January 2022	**28,250**	**2,990**	**24,767**	**107,862**	**163,869**
Charge for the year	**273**	**491**	**2,530**	**20,148**	**23,442**
On disposals	**-**	**(1,091)**	**(350)**	**(443)**	**(1,884)**
At 31 December 2022	**28,523**	**2,390**	**26,947**	**127,567**	**185,427**
Net book value					
At 31 December 2022	**819**	**1,177**	**2,025**	**22,378**	**26,399**
At 31 December 2021	-	889	3,505	41,380	45,774

14. Debtors

	2022 £	2021 £
Due within one year		
Amounts owed by group undertakings	**372**	-
Other debtors	**197**	8,326
Prepayments and accrued income	**4,131**	2,305
Tax recoverable	**3,665**	64,771
	8,365	75,402

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15. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	**3,493**	-
Obligations under finance lease and hire purchase contracts	**-**	237
Other creditors	**3,380**	4,728
Accruals	**104,682**	10,828
	111,555	15,793

16. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	**310,057**	204,463

Financial assets measured at fair value through income and expenditure comprise of cash at bank and in hand.

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17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
Designated funds				
Hardship Fund	-	2,700	(979)	1,721
General funds				
General Fund	1,577	558,062	(525,955)	33,684
Total Unrestricted funds	1,577	560,762	(526,934)	35,405
Restricted funds				
Lighthouse Project	308,272	16,798	(127,462)	197,608
SOSL Filming	-	7,450	(7,196)	254
	308,272	24,248	(134,658)	197,862
Total of funds	309,849	585,010	(661,592)	233,267

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17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
Designated funds				
Hardship Fund	5,743	13,050	(18,793)	-
Fixed Asset Fund	1,250	-	(1,250)	-
	6,993	13,050	(20,043)	-
General funds				
General Fund	(6,382)	512,389	(504,430)	1,577
Total Unrestricted funds	611	525,439	(524,473)	1,577
Restricted funds				
Lighthouse Project	81,575	377,331	(150,634)	308,272
Healing and Sozo	2,297	-	(2,297)	-
	83,872	377,331	(152,931)	308,272
Total of funds	84,483	902,770	(677,404)	309,849

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17. Statement of funds (continued)

Responding to the local need, the church continued to maintain the designated hardship fund. Income for this fund is via designated gifts from the church congregation and it is to be used to support specific needs mainly family emergencies. Funds will be disseminated at the request of senior clergy. In 2022 donations of designated gifts exceeded expenditure. The funds will remain designed for use in 2023.

The funds of the PCC include restricted funds comprising the balances of donations and grants to be applied for specific purposes, as follows:

Lighthouse Project
The Lighthouse Project was planned to be a development of a new landmark six-storey Christian centre on the existing site of HTSC. During 2022, due to the significant increase in cost of the proposed project the PCC concluded that it was not going to be viable given the funding gap. Instead, a smaller project is planned which will either be an extensive refurbishment of the existing building with an extension or a much smaller new build. The vision for the revised project remains the same, just on a smaller scale. Donors are in the process of being consulted on the updated proposals and the church is currently transitioning from the original Lighthouse Project (Lighthouse 1.0) to the revised project (Lighthouse 2.0).

SOSL Filming
During 2022 a project began to film content for the School of Spirt Life course to enable it to be delivered by small groups and other churches in addition to the current live delivery. Funding was received specifically for this project and is therefore restricted.

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18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	26,400	-	**26,400**
Current assets	20,476	297,946	**318,422**
Creditors due within one year	(11,471)	(100,084)	**(111,555)**
Total	35,405	197,862	**233,267**

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	**(76,582)**	225,366
Adjustments for:		
Depreciation charges	**23,442**	35,280
Loss/(profit) on the sale of fixed assets	**-**	(6,087)
Decrease/(increase) in debtors	**67,037**	(24,637)
Increase/(decrease) in creditors	**95,764**	(81,663)
Net cash provided by operating activities	**109,661**	148,259

20. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	**310,057**	204,463
Total cash and cash equivalents	**310,057**	204,463

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21. Analysis of changes in net debt

	At 1 January 2022	Cash flows	At 31 December 2022
	£	£	£
Cash at bank and in hand	**204,463**	**105,594**	**310,057**
Finance leases	**(237)**	**237**	**-**
	204,226	**105,831**	**310,057**

22. Capital commitments

	2022	2021
	£	£
Contracted for but not provided in these financial statements		
Lighthouse Project building costs	**33,293**	-

23. Pension commitments

The church has a defined contribution pension arrangement for its employees. The assets of the scheme are held separately from those of the church in an independently administered fund. The pension cost charge represents contributions payable by the church in respect of the year and amounted to £10,632 (2021 - £10,657). At the balance sheet there was an amount still to be collected by the pension company of £3,380 (2021 - £1,444), representing the aggregate of both employer's and employees' contributions uncollected by that date.

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24. Operating lease commitments

At 31 December 2022 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022	2021
	£	£
Not later than 1 year	**26,642**	2,128
Later than 1 year and not later than 5 years	**-**	1,088
	26,642	3,216

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2022	2021
	£	£
Operating lease rentals	**19,012**	3,202

25. Related party transactions

At the balance sheet date, the church held £559,180 (2021 - £558,031), on behalf of Trinity Lodge Trust (TLT), a connected charity by virtue of the fact that some of the charity's trustees are also PCC members of the church. The trustees of TLT are currently considering the winding up of the trust to support the Lighthouse Project, at which point the funds will be transferred into a restricted fund. No separate asset or corresponding liability has been recognised in respect of these monies.

During the year some of the trustees of Holy Trinity Swiss Cottage were also trustees and members of The Lighthouse London Community Trust (LLCT), an independent charity (previously named Camden Spear Trust), and the two organisations were administered and run from the same premises. The following transactions between these entities occurred:

Rental income of £10,000 (2021 - £10,000) was invoiced in the year by Holy Trinity to LLCT for the use of Holy Trinity's facilities, and this was subsequently written back as donations (2021 - the same).

Holy Trinity acts as an agent for LLCT for the purchases of stationery, equals card expenditure, pension contributions, photocopier charges and other similar administrative expenses.

Administrative staff secondment to LLCT for finance and communication was invoiced to LLCT at a cost of £15,676 (2021 - £6,520).

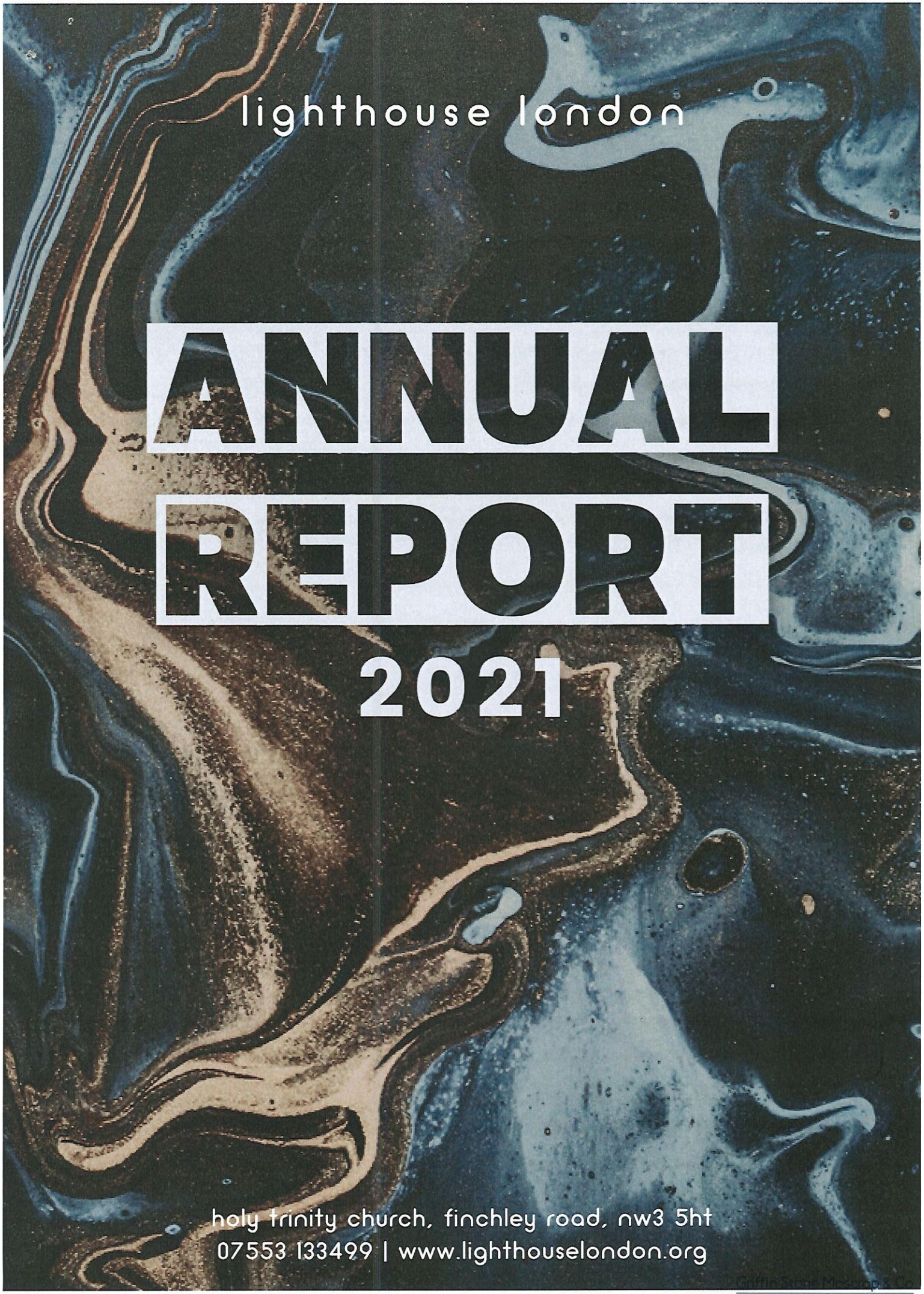
Total donations made to the church by trustees during the year amounted to £125,441 (2021 - £348,849).

During the year, the wife of a trustee was employed by the church and remunerated a total of £9,495 (2021 - £12,697).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY SWISS COT

England & Wales - Charity number 1133908

Accounts



Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

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HELLO FROM ANDY & KRISTIN

What a year! 2021 felt like a year that tested, forged, founded and grounded us. Our faith was tested in new ways as we explored what 'church' really means without a building, what worship looks and feels like when we could not sing, and how to grow, pray, and be equipped for kingdom advance when we could not gather or meet. The Lord provided like never before, seeing the rebirth and growth of Light Groups as virtual 'house churches'; more participation in Zoom-based School of Spirit Life than ever; creative approaches like the launch of an outdoor service at Holy Trinity School playground for a season and the founding of a monthly All Age / All Church format after returning to the building at Easter.

The Autumn Sermon and worship theme was "Fresh - a whole new way of living", reflecting the sense that we have been climbing the mountain in the last couple of years, and realised afresh our need to press in to the Living Trinity. In person worship has been increasing week by week. We also launched the broadcast of the whole service online in September.

We particularly marked the COP26 Climate Change conference with prayer and a hugely inspiring message from YWAM COP26 missioner Ben Richards.

Our Welcome and Reconnect Event returned in person in October with 40-50 joining per month and a number of new faces arriving as regulars slowly returned. Praise the Lord!

Team wise 2021 was a year of massive change. We saw the departure of a number of valued and precious team members and friends over the year and have been blessed by nine new arrivals across the church and the Community Trust, including several joining through our Spirit Life Intern Programme. The Lord is forging a new team with the Spirit's fire in our hearts and new perspectives, gifts and talents to contribute for the Lord's glory. The Community Trust expanded during 2021 with the launch of a long awaited and prayed for mentoring partnership with XLP, and Love Your Neighbour continued to provide food to our friends at Doorstep charity each month.

2022 has already been a year of shock waves - our worship and word banner for the spring is "Crucible - The Refining Life of the Kingdom Gospel" - we are humbled how relevant this is proving to be as we pray and seek an end to war in Ukraine. We continue to look up and to invite His refiner's fire to transform and touch lives within and beyond our church in Jesus' name.

Andy Keighley, Senior Leader and Kristin Breuss, Senior Pastor

GOVERNANCE

PAROCHIAL CHURCH COUNCIL (PCC)

Lighthouse London (legal name: The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity Swiss Cottage, Hampstead) is a charity registered with the Charity Commission under No 1133908. It is governed by the PCC, who are trustees of the charity.

PCC Members who served in 2021 are:

Member	Roles	Appointment
Rev. Andy Keighley	Chairman, Senior Leader	Ex-officio
Rev. Kristin Breuss	Senior Pastor	Ex-officio
Emmanuel Obafemi Bajomo	Church Warden	Re-elected May 2021
Ursula Steimert	Church Warden	Re-elected May 2021
	Trinity Lodge Trust	
	Safeguarding and Hospitality Champion	
Elias Costalas	Deanery Synod Representative	Elected October 2020
Mohyin Costalas	Deanery Synod Representative	Elected October 2020
Oluwatoyin Taiwo	Deanery Synod Representative	Elected July 2021
Nike Bassey-Eyo		Re-elected May 2021
Dr. Minabelema Bajomo	Healing and Prayer Ministries	Re-elected May 2021
	Trinity Lodge Trust	
Geoff Burgess	Trinity Lodge Trust	Re-elected May 2021
Philip Chitty	Treasurer	Re-elected May 2021
Anil Khera	Lighthouse Building Project Chair	Re-elected May 2021
Carrie Longton	Lighthouse Building Campaign Chair	Re-elected May 2021

Oyinkansola Onile-Ere	Secretary	Re-elected May 2021
Tosin Otubanjo		Re-elected May 2021
Matthew Pearson	Youth Champion	Re-elected May 2021
Davide Renna	Alpha Co-Pastor	Re-elected May 2021
Michael Sookias	Marketplace Champion	Re-elected May 2021
Steven Sserunkuma	Children's Champion	Re-elected May 2021
Naomi Kruger		Resigned May 2021

Senior employees who attended PCC meetings in 2021:

Tim Keightley	Project Lighthouse Director	until September 2021
Carol Campbell	Finance Director	until September 2021
Catherine Crawley	Chief Operations Officer	from September 2021

PRINCIPAL OFFICE

Holy Trinity Church, Finchley Road, London, NW3 5HT

INDEPENDENT AUDITORS

Griffin Stone Moscrop & Co, Chartared Accountants, 21-27 Lamb's Conduit Street, London, WC1N 3GS

SAFEGUARDING

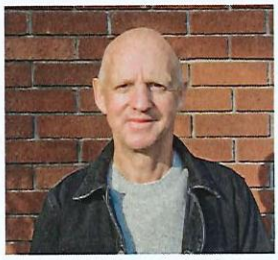
The PCC has complied with the duty under section 5 of the Safeguarding and Clergy Discipline Measure, 2016 (duty to have regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

FINANCIAL STATEMENTS

Copies of the full 2021 Financial Statements and Trustees Report are available on our website: www.lighthouselondon.org/give

LIGHTHOUSE TEAM

In 2021 we had significant change with 7 leavers & 6 joiners, including a Worship Pastor who was in post from July- October 2021. Following the Finance Manager's retirement, the position was restructured and the Chief Operations Officer (COO) role was created. Other notable changes are the departure of the Executive Director for Project Lighthouse, the appointment of a Production Coordinator, Youth and Children's Intern, and a full-time Children's Pastor.



Andy Keighley
Senior Pastor



Kristin Breuss
Senior Leader



Claire Pearson
Ordinand



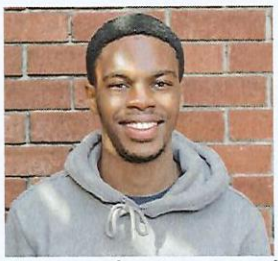
Catherine Crawley
COO



Tess Oyediran
Head of Children and Youth



Jemima Hardwick
Children's Pastor



Tatenda Musoni
Children and Youth Intern



Murray Reid
Worship Pastor



Alex Smith
Production Coordinator



Trish Riley
SOZO Pastor & SOSL Coordinator



Rosita Veerabahu
Finance Assistant



Kezzie Luxmoore
Church Coordinator



Marcus Graves
Hospitality & Building Maintenance

GATHERING

SUNDAYS



2021 started with the majority of congregants (100-200) participating online though the YouTube broadcast and the Zoom-based light groups that followed. In the Spring there was extremely limited and socially distanced access to the building with masks, headphones and advance sign-up's required.

The year ended with 100+ back in physical attendance at our 11am Service, youth and kids groups three of four Sundays, a monthly All Age Service, a socially distanced section in the back, and 20-40 joining online. A number (70-100) continue to tune in to the online service throughout the week on playback as well. It is a joy to be back together and to provide access online to those unable to join us physically. We also know that the online access is not only important for access but evangelism as people increasingly tune in online before joining in person.

Other service highlights of the year include our launch of an outdoor All Age Service at Holy Trinity School playground at Easter, which allowed mask-free singing, our relaunch of live worship in August, the return of kids and youth church in September with youth now meeting in our neighbouring BCOM building, a new format for our Welcome and Reconnect Events in October, the Christmas services — Carol service, Christmas Eve crib service with the baptism of one of our precious young ones, Christmas Day and Boxing Day. We look forward to more to come!







Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

WORSHIP

The past year has been a time of transition for the worship team, which included the moving on of our previous Worship Director, Hanif and Associate Worship Pastor, Samarah.





Hanif helped to plant what was then known as Holy Trinity Swiss Cottage along with Andy, Sue and others from HTB back in 2006. Samarah first came to us as part of YWAM in 2011 before joining the team a year later, first in an administrative role, and then going on to serve as Associate Worship Pastor. In July 2021 they felt God was calling them to move on and work full-time inside the music industry, using their gifts and talents to be both salt and light in that space.

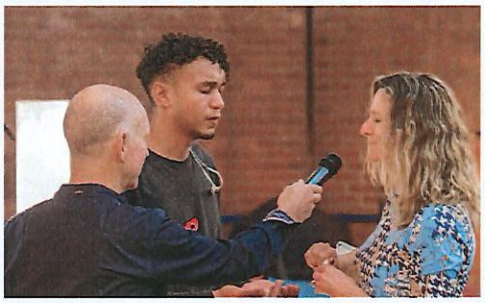
In July, we had a special Sunday celebrating their time with us and blessing them as they move into new adventures, exploring new avenues to grow God's Kingdom and we wish them all the very best for the future.

During the summer we were thrilled to welcome Josh as our new Worship Pastor, followed shortly afterwards by Murray who joined initially as our Worship Intern. We also welcomed Alex into a more formal role managing the technical and production aspects of our worship. Throughout the summer we saw a re-build within the team after the disruption of COVID and journeyed with how best to proceed as we transitioned back to in-person services.

During the Pandemic, all our services were moved online with the team working hard to facilitate spaces of worship through pre-recorded lyric videos. As the government released restrictions, we were able to resume worshipping in the building and our first service back was Easter Sunday. We still carried on with pre-recorded lyric videos being shown both in-person and online until our All Age service in July, which marked the return of full live worship in the church – a real joyful time of celebration!

Since then, we are so thankful that we've been able to maintain live worship every Sunday, accessible both live and online! This has been an exciting and challenging journey, which has involved various forms of technology and investment in our AV systems.

It was with great sadness that, in October, Josh had to leave his full-time role with us owing to family reasons. We are so thankful for everything he accomplished in just a short period with us and are excited that he is still able to contribute remotely through song-writing sessions and mentoring support. As always, God is faithful and had already provided Murray, who took on the role of Assistant Worship Pastor and provided a smooth transition into the Christmas period. Murray has now been promoted to Worship Pastor.





The Christmas Carol service was a huge success and felt like the beautiful conclusion to a year of restoration. Seeing our congregation alongside lots of new faces was an important moment for the church as we came together to celebrate the birth of King Jesus even amidst quite a serious Covid spike. The worship team were made up of those playing instruments, singing in the choir, operating cameras and even live mixing in the studio upstairs. They were such a brilliant representation of the diversity in age, gender and race that we have within the church. Who else but God could bring all these pieces together in such a beautiful way?!

As a worship team we have been enjoying our monthly social gatherings where we spend time encouraging, praying and equipping each other and growing together in this gifting we have been given to facilitate God's people in worship – something that Josh really championed in his time with us. We're looking forward to continuing this momentum and ensuring we have a team that are serving from an overflow of spending personal time in the presence and love of God. We're also excited about all the links being created with other worshipping communities and pray they continue to grow and be strengthened into 2022.

Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

BELONGING AND DISCIPLING

CRECHE (AGES 0-3)

On Sundays the Creche have been using the space in the café to play whilst parents watch a livestream of the service.

LIGHTHOUSE KIDS (AGES 4-11)

Lighthouse Kids have been steadily coming back to church throughout the year. Bronwyn, Kim and Luke ran kids church online during lockdown and supported Tess in running the All Age services in Holy Trinity Primary School playground over the summer. We are so grateful for their support; Bronwyn will continue to be a core children's volunteer.





In September two people joined Tess: Jemima joined as the new Children's Pastor and Tatenda as the Youth and Children's Intern. Since September they've begun building up the volunteers and team on Sunday mornings. We've continued to run the All Age service on the first Sunday of the month with games, children's worship songs, and a shorter message suitable for both children and adults. On 31st October we had a wonderful Light Party with dance, games, and craft! We had 25 children attend along with their parents. Over the Christmas period we had a Christingle service, and the children did a beautiful procession around the church! It was wonderful to conclude the year in this way and we're so looking forward to all that the next year holds.

LIGHTHOUSE YOUTH (AGES 12-18)



Lighthouse Youth met online throughout the first quarter of 2021 with weekly Sunday sessions to encourage the young people in their faith, including mid-week special social events like the Great Youth Bake Off and hilarious Murder Mystery night (some youth leaders were rumoured to nearly die of laughter).

Youth relaunched in person at Easter with an epic scavenger hunt on the Heath and since then have been able to gather weekly on Sundays at Holy Trinity School and BCOM. Many of the Youth have also been serving the church weekly as a core members of the AV team.

Throughout 2021 Lighthouse Youth have enjoyed opportunities to meet up with other churches; this included joining HTB's Focus Alive Valentine's Day event online and taking part in monthly First Friday events - where obstacle courses and water fights accompany worship and the gospel! The highlight of the year was taking six youth to DTI Nottingham (Vineyard's youth summer camp) for four days of worship, teaching, ministry and fun galore!







TORCH

Torch is an opportunity to regularly gather Spear graduates who are keen to continue to have community after completing their training. In April, the weekly online sessions shifted to fortnightly in person gatherings at church, and eventually saw the much-anticipated return of eating together – the Christmas party being a particularly great success bringing together old and new graduates. It was also great to have some of our Torch members become core volunteers for the Love Your Neighbour Food Drops.

Having previously piloted the Happiness Course with a small group at Lighthouse, Kate and Tess ran the course for 8 weeks exploring questions of value, meaning and significance.

TOT SPOT

In September we started to hold Tot Spot on Thursday mornings. We have toys & activities for toddlers and coffee for parents & carers. During this term we have had a great time playing, connecting and praying together.

Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

ALPHA COURSE

When we ran Alpha online for the first time in summer of 2021, we weren't at all sure how it would work. However, we were extremely excited by the fact that we had people joining from different parts of the UK, as well as two people from African countries - one from Nigeria and another from South Africa. There were around 20 of us in all, with quite a few young people.

When it came to the Holy Spirit Day, I'm ashamed to say we had significant doubts about how it would work. But God can work through any medium, he's certainly no tech Luddite, and we saw people being affected by the Spirit in an extraordinary way! The fact that people were at home meant that they were totally at ease and didn't feel any pressure to feel or react in any particular way. Afterwards we had a time of praying for each person, asking for words of knowledge for them, and we had wonderful things come out and people encouraged!

SCHOOL OF SPIRIT LIFE

Our Saturday 'live' Spirit Life Foundation programme, taught by Andy with coach Iona Ledwidge, and the Monday Zoom programme with Andy supported by Trish ran October 2020 until June 2021. We were so encouraged by the many testimonies we received from the cohort of students. Covid restrictions meant that we could not hold an in person programme, but the Zoom programme, which started in October 2021, has been attended by 27 students, including 4 international students.

SOSL Year 2 continued to impact students in the first half of 2021. Jesus Stream, the 2021/22 programme taught by theologian Dr Stephen Backhouse, has been attended by 13 students since November 2021. They are enjoying exploring the Life, Words and Way of Jesus and gaining a wider knowledge of the times that Jesus lived in and the early church.

HEALING AND PRAYER

TUESDAY GOLD

Tuesday Gold prayer (which changed to Thursday Gold for a term) was held weekly at 7.30am, with a regular group of Lighthouse folk praying for our community, our city, our nation and the world. This continues to be an encouraging time and is open to all to join.

BETHEL SOZO

43 Bethel Sozo sessions were facilitated during the year. Grace Ngochinya continued to head up the team until June 2021, and we appreciate her faithful leadership. Trish Riley led a Basic Sozo Principles programme in September/October 2021. We were glad to be able to continue to offer Sozo sessions online, and appreciate the time given by each member of the team who support this ministry of freedom.

HEALING SERVICES

We held Zoom healing services on 21 February, 21 March, and 25 April, each of which were covered by the prayer team for the week preceding the services, and we received a number of testimonies from those who received healing. A number of folk from outside Lighthouse attended, including a lady from Canada. Two healing refresher training evenings were also held in February and November 2021.

PRAYER NIGHTS

During 2021 In His Presence continued to be held monthly on Zoom. During this time the focus on prayer for Lighthouse and the nations increased. Lighthouse Seekers also anchored online prayer nights for the congregation during the year and we hosted a COP26 Prayer Night in October.







Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

PARTNERING

SPIRITUAL PARTNERS

Lighthouse London have a number of precious spiritual partnerships. As an HTB network church we gather, share and support each other through the year - plus the annual Focus holiday event. Global Awakening brings spiritual friendships across the globe with Spirit-filled equippers and leaders plus mission opportunities. Lapis Lazuli - founded by members of Lighthouse to advance Kingdom life in Nigeria - continues to be a close partner. In 2021 Andy spoke at Lapis Lazuli's monthly ministry evening and at the Kingdom Expansion conference in June, for which Lighthouse served as a viewing centre.

HOLY TRINITY PRIMARY SCHOOL

The Lighthouse team have continued to provide weekly assemblies for Holy Trinity School, even making videos during lockdown based on the school's values and anchored in scripture.

In July Tess led a transition workshop for Year 6 students as part of their preparation for secondary school. This workshop has been profiled on the new London Diocesan Board for Schools website as an example of best practice for church and school partnerships. Based on Joshua 1:9 "Be strong and courageous. Do not be afraid; do not be discouraged, for the LORD your God will be with you wherever you go", they explored how to have a growth mindset and step into new things with God. This year Kristin Breuss replaced Andy Keighley as a school governor and as Deputy Chair, following his substantial commitment to the school over the last 15 years.



During lockdown Lighthouse held its All Age church service on the school playground, allowing us to sing in worship for the first time in many months. We are deeply grateful for the school's and the Hua Hsia Chinese school's support in accommodating us.

Since September the Kids and Youth team have been holding assemblies both in the school and in the church. The live worship & action songs have been such a highlight.

In October we had a Light Party over the Halloween weekend and invited children from the school to join us as we celebrated that 'Jesus is the ultimate Superhero!'

In December we partnered with the school for our Christmas art project, which brought contributions from the school community by hanging prayers on ribbons on a huge Christmas wreath that featured in our church window on Finchley Road. It was so special to involve them in this way and also to speak to them about how God hears our prayers and dreams.









Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

lighthouse london community trust

The Mission of Lighthouse London Community Trust is to enable Lighthouse London to live out its Christian faith, consistent with the mission of the Church of England through practical support of the surrounding community for public benefit. In 2021 this was achieved through supporting Spear Camden, XLP and Love your Neighbour.

SPEAR CAMDEN

The Spear Programme helps 16–24 year-olds facing barriers getting into work or education. We equip them with confidence, motivation, and the vital skills they need to succeed in long-term employment. In 2021 Spear Camden supported the young people of Camden in 4 virtual cohorts (due to COVID-19 lockdowns). Then in September 2021 we ran our first cohort in person after 18 months. During 2021 Spear Camden worked with 56 young people and 78% of the young people who did the programme in 2021 are now in work, education, or training!

In December last year we spoke to a supporter who wanted to give financially to Spear. He told us 'You are in the work of dignity'. Spear Camden is about restoring dignity, and allowing God's children to recognise their worth. With the help of Torch we are so excited to be a bridge into church for those who are interested.



Becky Harding
Centre Manager



Anna Bowker
Lead Coach



Judy Shaw
Graduate Coach

XLP

We launched the Mentoring Programme in North London in September 2021 and hired Roberta Fontaine (right). The programme matches an at-risk young person with a trained mentor who encourages them to make positive choices. The programme is for 12 months and the mentors and mentees meet up for up to 2 hours each week throughout the year.

WORKING TO CREATE POSITIVE FUTURES FOR YOUNG PEOPLE



We have had over 40 referrals so far and currently have 12 young people connected with a mentor! We love to make sure young people get involved in wider XLP activities and have provided a few half term trips. We recently had our mentoring annual weekend in March with 60 young people and mentors! It is such a privilege to be able to see the change that a trusted mentoring relationship can make.

In the community and schools work in Camden, we are now in 5 schools (Parliament Hill, CCfL Harmood, CCfL Agincourt, William Ellis and Maria Fidelis) running group work and 1-2-1 sessions. We have had a slow start post the pandemic but this term have come up to speed with all our targets. As time goes on we are deepening relationships and growing deeper roots in our communities - especially around Queens Crescent. We are still running the Community Bus in Queens Crescent and hoping to launch a second bus project down near Hatton Garden on the Bourne Estate in conjunction with Corams Fields after Easter!

LOVE YOUR NEIGHBOUR

Over the period from Easter 2021 until the end of the year, members of our wonderful Lighthouse London community met once a month on a Friday to collate and deliver 44 family bags of food and household goods to the families in the Doorstep hostel, behind Waitrose. The staff and residents were enormously grateful and it is almost impossible to work out how many meals we supplied - but an educated guess just for the rice (5kg bags for each family) is a staggering 25,740!

Absolutely key to the whole operation was Marcus, who fielded multiple deliveries for each food drop and managed the excess stock. Thank you too to everyone who gave their time and energy so willingly.

Over the same period the church also provided a weekly shop to the refugee & young adults at Centrepoint in Cressy Road.

#Love Your Neighbour

Doorstep Homeless Families Project





Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

DEANERY SYNOD

Camden Deanery Synod met three times during 2021. The first meeting on 25 February was via Zoom and included a separate meeting of the house of laity for the purpose of electing the Deanery Lay Chair for the current triennium. This meeting was chaired by Peter Ginnings, outgoing chair of the former North Camden Deanery Synod. Peter invited the two candidates who were standing to address the meeting: Bill Saunders** (St Mary's, Brookfield) and Michael Royalton-Kisch (Christ Church, Hampstead). The election was then carried out by Zoom online polling and Michael Royalton-Kisch was duly elected as the first Lay Chair of the Camden Deanery Synod. Tribute was paid to Bill for his long-standing service of the former South Camden Deanery Synod over many years and to Peter Ginnings who was standing down after two terms chairing the North Camden Synod.

The main meeting commenced at 7.30 pm at which there were 65 participants. The Area Dean introduced the new Lay Chair who addressed the meeting briefly. The officers of the Synod and Standing Committee were elected:

Secretary: Harmen von den Hondel Treasurer: Angela Gardner

The elected Standing Committee consists of the Area Dean (Jonathan Kester), Lay Chair (Michael Royalton-Kisch), Treasurer (Harmen von den Hondel), Treasurer (Angela Gardner). Additionally the elected members of the Standing Committee were: Clergy: Kristin Breuss (Lighthouse London, Swiss Cottage), Michael Thomas (St Michael's, Camden Town), Jamie Haith (St George's, Holborn), Eddie Carr* (St Alban's, Holborn), Laity: Bill Saunders** (St Mary's Brookfield), Nancy Jrira (St Mary's with All Soul's, Kilburn), Joyce Florrell (Holy Cross, Cromer Street). The total Standing Committee, thus consists of five clergy and six laity, preserving the convention of the laity outnumbering the clergy by one:

(Since the meeting *Fr Eddie Carr has moved to the Diocese of Blackburn and very sadly **Bill Saunders died suddenly and unexpectedly at the end of the year).

The Bishop of Edmonton commissioned the new Synod and Standing Committee. Signatories for the new Synod bank account were authorised and the financial arrangements for the Synod were discussed. A video was shown of the Diocese of London Vision 2030, before the Bishop spoke further. Simon Jones (St Alban's, Holborn) spoke of his time on General Synod and encouraged others to stand in the forthcoming elections. The meeting thanked Simon for his many years of Synodical service at each level.

Owing to the pandemic the second meeting of the Synod on 25 May was also held via Zoom. In addition to statutory business, there was a keynote address by the Revd Claire Carson, Senior Chaplain of the Royal Free Hospitals NHS Trust and Bishop of London's adviser in healthcare chaplaincy. Claire reflected on the challenges to healthcare chaplaincy during the pandemic, the shape of chaplaincy going forward and how we in the parishes and other chaplaincies can best give support in these times, before answering questions. There was an introduction to the Living in Love and Faith Course (LLF) and the Pastoral Principles by the Area Dean, who is on the Diocesan LLF steering committee and plans were made for Deanery Zoom and in person courses

The final meeting of the year was in person on Wednesday 03 November at Emmanuel Church, West Hampstead. In addition to statutory business, there was a keynote address by Sam Donoghue, Children's and Young People's Adviser for the Diocese (with special responsibility for the Edmonton Episcopal Area). Sam spoke about the Diocesan Vision 2030 and the priority of growing younger, before listening to experience from the parishes and chaplaincies and how the Diocese can better support us. Robert Thompson (Vicar of St Mary with All Souls, Kilburn and St James', West Hampstead) was congratulated on his election to General Synod and he spoke about the new shape of the Synod. Financial arrangements for the new Deanery were finalised, with parishes invited to contribute £15 deanery subscription and £100 into a charity fund. The Synod would at the end of each year choose which charity to support.

The Revd Jonathan Kester, Area Dean
March 2022

LIGHTHOUSE PROJECT

The Lighthouse will be a purpose built, contemporary six-storey Christian centre that is open to all; a resource designed to be a 'house of light' that will help our diverse local community to find their way to physical, emotional, and spiritual health and wellbeing.

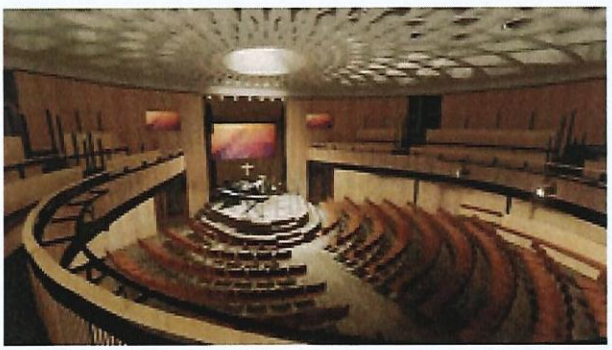


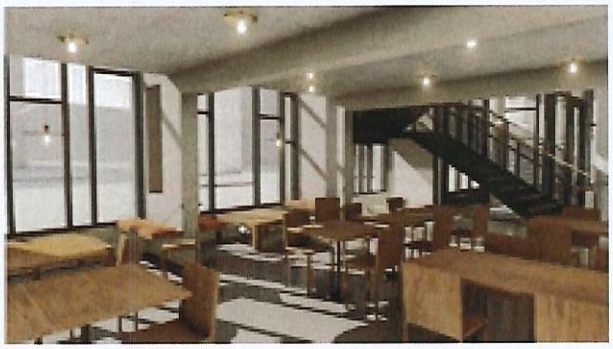
BUILDING DESIGN

- Our architects Howarth Tompkins and the project team completed Design Stage 4 - the pictures show some of the beautiful work done.
- Completion of the preparatory work to be ready to go to tendering to Building Contractors once funding is finalised and all Permissions are in place.
- New Quantity Surveyors produced an updated pricing estimate. This takes the total project cost, including professional fees, VAT and reserve, to £15.4m. Not surprisingly the figure is higher - since the last estimate there have been some key new environmental and cladding regulations, alongside inflation in the market!

TEAM RESTRUCTURE

In September we restructured the team for the church and for LHD. This meant sadly the ending of the Exec Director role. We send a huge thank you to Tim Keightley for all he has done in helping bring us this far.

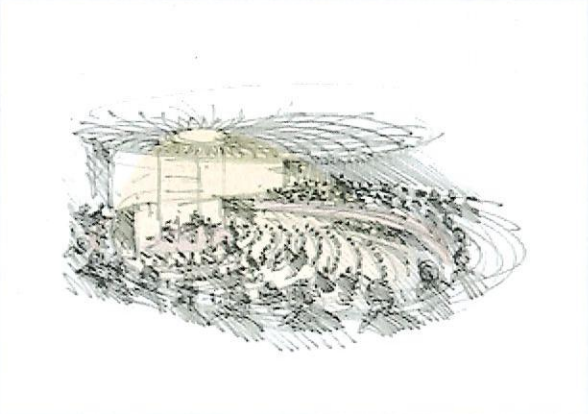




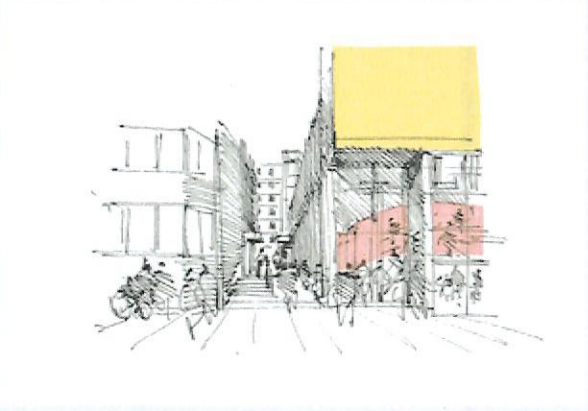
2022

As a Church of England Parish church, in order to proceed to tender we have to show full funding is in place. This is our whole church legacy project and we are so thankful for the wonderful capital pledges and donations covering almost half of the overall cost. With additional support pledged by the Diocese, grants, and a reputable charity lender, we are 70% there. The support for the final £4.6m is uncertain at this point but we need to raise this amount before we can build.

We also need to show pledge monies being deposited, so we are setting up a restricted account system for donors to deposit their funds - these will be held solely for the project to be returned if it does not proceed in a stated timescale.









FABRIC REPORT

It has been great to have the church building busy again after having to close because of Covid-19. We have been holding in-person Sunday Services since the guidelines have allowed it and other things going on in the church include, Spear started face to face courses in September, Kid's Church is back in the building, Holy Trinity School have been meeting in the Main Hall for assembly, KICK dance sessions started again, XLP staff meet regularly in the building, the Worship Team have held practices, rehearsals and social events, Torch sessions started and the Love Your Neighbour Doorstep Food Parcel deliveries continued once a month throughout the year.

As we are moving towards the start of the Lighthouse Project and will be leaving this building, we have been prioritising essential work and maintenance. The routine and general maintenance and repair jobs were completed throughout the year.

There have been a lot of changes going on in the church over the year. To accommodate more people the sound and AV equipment was moved back to the sound desk and the sound desk was extended. Three cameras were installed, a small stage was built to extend the current stage and the band and their equipment was moved back onto the main stage. Other things of note that happened during the year include, re-decorating and converting the upstairs studio into an office and studio space, the cupboards were re-arranged and unwanted items removed, the sockets in the kitchen stopped working and the circuit needed to be repaired. There has been a number of homeless people sleeping on the decking and the decking needed to be cleared and cleaned after they had moved on. The church was flooded during the heavy rain we had in the summer. The leaf guards were replaced and the moss and sludge were removed from the flat roof above the foyer and café. The counter in the café was removed to create more space. All the glass doors, internal and external, are old and starting to fail. Three door closers have failed.

Looking ahead you will start to notice some changes as we have plans to make the building more welcoming. You can also be involved in making this happen. We will continue to keep the building warm, dry, safe and in a fit state for all the groups that use the building and keep a tight control on expenditure.

lighthouse london

find your way

Charity number: 1133908

HOLY TRINITY SWISS COTTAGE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

HOLY TRINITY SWISS COTTAGE

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS PCC MEMBERS AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

PCC Members

Rev. Andy Keighly, Chairman, Senior Leader (Ex-officio)
Rev. Kristin Breuss, Senior Pastor (Ex-officio)
Emmanuel Obafemi Bajomo, Church warden (Re-elected May 2021)
Ursula Steimert, Church Warden (Re-elected May 2021)
Elias Costalas, Deanery Synod Representative (Elected October 2020)
Mohyin Costalas, Deanery Synod Representative (Elected October 2020)
Oluwatoyin Taiwo, Deanery Synod Representative (Elected July 2021)
Philip Chitty, Treasurer (Re-elected May 2021)
Oyinkansola Onile-Ere, Secretary (Re-elected May 2021)
Nike Bassey-Eyo, (Re-elected May 2021)
Dr Minabelema Bajomo, (Re-elected May 2021)
Steven Sserunkuma, (Re-elected May 2021)
Geoff Burgess, (Re-elected May 2021)
Anil Khera, Lighthouse Building Project Chair (Re-elected May 2021)
Carrie Longton, Lighthouse Building Campaign Chair (Re-elected May 2021)
Tosin Otubanjo, (Re-elected May 2021)
Matthew Pearson, (Re-elected May 2021)
David Renna, (Re-elected May 2021)
Michael Sookias, (Re-elected May 2021)
Naomi Kruger, (Resigned May 2021)
Tim Keightley, Project Lighthouse Director (In attendance until September 2021)
Carol Campbell, Finance Manager (In attendance until September 2021)
Catherine Crawley, Chief Operations Officer (In attendance from September 2021)

Charity registered number

1133908

Principal office

Holy Trinity Church
Finchley Road
London
NW3 5HT

Independent auditors

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The PCC members present their annual report (as found on pages preceding the financial statements cover page) together with the audited financial statements of the church Holy Trinity Swiss Cottage (the church) for the year from 1 January 2021 to 31 December 2021. The PCC members confirm that the annual report and financial statements of the church comply with the current statutory requirements, the Church Representation Rules and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019.

Objectives and activities

a. Policies and objectives

PCC members are kept informed on matters affecting the parish, including health and safety, and child protection. A Health and Safety Policy is in place and is kept under review. The PCC co-operates with the Diocese in its Safeguarding Policy and regular DBS disclosures are made.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Since many activities moved online during the pandemic, the main objective was to resume pre-pandemic activities where possible, whilst recognising the need to continue with some online activities and modify others. Specific objectives for the year were:

- To resume in-person Sunday Services and have regular attendance
- To expand our children's ministry offering both children's church and a monthly all-age service
- To run the School of Spirit Life Programme
- To support Lighthouse London Community Trust (LLCT) in the recruitment of an XLP mentoring manager and develop our volunteer base for XLP mentors and LLCT supporters.
- Partnering with Cressy Road Centrepoint Hostel and Doorstep Homeless Families Project to provide essential food supplies, learning resources, and gifts for the young people and families they support in local hostels.

b. Volunteers

Volunteers are involved in all aspects of the work that we do and play a crucial role in achieving our objectives. This includes participating in governance, youth work, children's work, hospitality and welcome, prayer and healing ministries, music and worship, Sozo, fundraising for the lighthouse development project, work on the project itself, building maintenance, bible study and love your neighbour food drops.

Achievements and performance

.

Activities for the year have been reviewed in the Annual Report which has been prepared to accompany this report.

Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Due to reducing income over the last two years there is currently no reserve. The PCC is aiming to have a free cash reserve of £125k-£250k within the next 3 years (3-6 months of expenditure) and have budgeted a £36,000 reserve for the end of 2022, as the first step towards that goal.

The balance of unrestricted general funds at the year-end was £1,577 (2020 - £611).

c. Principal risks and uncertainties

A Risk Register has been compiled that records all the identified major risks to which HTSC is exposed. This is to be reviewed annually, and systems and procedures established or adjusted to help minimise these risks.

The main risk is a lack of sufficient funding to cover expenditure during the year, given the current absence of reserves. To mitigate this risk the PCC has agreed a conservative budget, with income based on regular giving and three budgets for expenditure 1) if income is as expected, 2) items which can be removed from the budget should income fall below expectation, 3) if income exceeds expectations additional items for inclusion. In addition, the "income as expected" budget includes provision for a £36k reserve by the end of 2022.

The other main risk is fraud. To mitigate against this risk financial duties have been segregated and employees have been issued with spending limits, with expenditure reviewed regularly against their budgets.

During 2020 and 2021 (when the church was closed due to covid) giving month, in which donors submit pledge forms for the year to come, did not take place which contributed to a reduction in donations over those two years. Giving month in 2022 is halfway through and pledges received to date already indicate an increase in monthly giving compared with the start of the year.

d. Church attendance and electoral roll

Under Church statues the Electoral Roll is completely revised every six years and in 2019 was the revision year and consequently the electoral roll fell to 149. Due to the restrictions and a gradual return to in-person worship the electoral roll has remained stable and still stands at 149. A copy of the Electoral Roll is available for inspection at the APCM meeting.

Personnel
Staff turnover in 2021 has been high with 6 leavers, 5 joiners and a Worship Pastor who was in post from July – October 2021, between the previous Worship Director's departure and the present worship lead's promotion. Following the Finance Manager's retirement, the position was restructured, and a new role of Chief Operations Officer was created. Another notable change was the departure of the Executive Director for Project Lighthouse. Other changes included the appointment of a Children's Pastor (replacing the Assistant Children's Worker), a Production Co-ordinator (new role), and Youth and Children's Intern (replacing the previous intern).

The church continues to be so blessed by our staff.

Total donations made to the church by members of the PCC was £348,849 (2020 - £495,629).

e. Financial Statements

Copies of the full 2021 Financial Statements are available on request from the church office.

f. Financials

In 2021 HTSC's total income (excluding income associated with Project Lighthouse and other restricted income) was £525,979 (2020 - 521,871). Excluding exceptional items this was a decrease of around 1.5%. Total expenditure for the year (again excluding Project Lighthouse and other restricted expenditure) was £525,013 (2020 - £566,076) this is a decrease in expenditure of 7%.

Of this total expenditure for the ministry of HTSC was £242,491 (2020 - £276,673) of which £240,194 (2020 - £276,215) came from unrestricted funds. Our contribution towards the Common Fund of the Church of England was £107,080 (2020 - £104,420). This contribution is towards the cost of the clergy in the London Diocese, training and central costs. Upkeep of the vicarage is now being done through HTSC. HTSC aims to continue to a full contribution towards the Common Fund year on year. As part of the Lighthouse Project the vicarage will be transferred from Trinity Lodge and the church to the diocese. As part of our support to our clergy we will continue to maintain the vicarage.

As part of our wider mission we made grants totalling £20,007 (2020 - £18,880). This excludes our in-kind support of Lighthouse London Community Trust (Camden Spear).

The sum expended on general building and maintenance was £27,045 (2020 - £57,556) with overheads and administration costs incurred by the general fund amounting to £150,706 (2020 - £136,017).

The balance of unrestricted general funds at the year-end was £1,577 (2020 - £611).

Restricted funds Project Lighthouse - the sum expended on Project Lighthouse during the year was £150,634 (2020 - £792,573) against contributions received of £377,331 (2020 - £725,020).

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

a. Constitution

Holy Trinity Swiss Cottage is a registered charity, number 1133908, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Plans for future periods

The Mission Action Plan is currently being reviewed and will inform future plans. Current plans for 2022 include:

- Progressing the Lighthouse Development Project
- To increase the number of participants on the School of Spirit Life Programme
- To continue the resumption of pre-pandemic activities including an evening service

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Griffin Stone Moscrop & Co, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 28 April 2022 and signed on their behalf by:



Rev'd Andy Keighley
Chairman

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2021

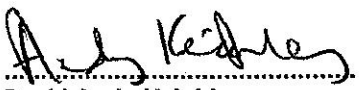
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable 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 Trust deed. They are 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.

Approved by order of the members of the board of Trustees on 28 April 2022 and signed on its behalf by:



Rev'd Andy Keighley
Chairman

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HOLY TRINITY SWISS COTTAGE

Opinion

We have audited the financial statements of Holy Trinity Swiss Cottage (the 'charity') for the year ended 31 December 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HOLY TRINITY SWISS COTTAGE (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HOLY TRINITY SWISS COTTAGE (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:
- carrying out substantive checking to supporting documents on a sample basis of individual transactions within income and expenditure to give comfort that on a sample basis the SOFA does not contain any irregular items;
- carrying out walk-through testing to verify that the charity's accounting systems and controls are being implemented as designed;
- verifying the existence on a sample basis of individual employees on the payroll; and
- verifying that material balances within the balance sheet are supported by third party evidence to confirm the existence and valuation of these balances at the balance sheet date.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HOLY TRINITY SWISS COTTAGE (CONTINUED)

disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

GSM & Co.

Griffin Stone Moscrop & Co
Chartered Accountants
Statutory Auditors
21-27 Lamb's Conduit Street
London
WC1N 3GS

Date: 11th May 2022

Griffin Stone Moscrop & Co are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	**495,513**	**377,331**	**872,844**	1,224,518
Charitable activities	4	**17,150**	**-**	**17,150**	21,943
Investments	5	**1**	**-**	**1**	49
Other income	6	**12,775**	**-**	**12,775**	771
Total income		**525,439**	**377,331**	**902,770**	1,247,281
Expenditure on:					
Charitable activities	8	**524,473**	**152,931**	**677,404**	1,359,107
Total expenditure		**524,473**	**152,931**	**677,404**	1,359,107
Net movement in funds		**966**	**224,400**	**225,366**	(111,826)
Reconciliation of funds:					
Total funds brought forward		**611**	**83,872**	**84,483**	196,309
Net movement in funds		**966**	**224,400**	**225,366**	(111,826)
Total funds carried forward		**1,577**	**308,272**	**309,849**	84,483

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 33 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note		2021 £		2020 £
Fixed assets					
Tangible assets	13		**45,777**		70,853
			45,777		70,853
Current assets					
Debtors	14	**75,402**		50,765	
Cash at bank and in hand		**204,463**		60,321	
		279,865		111,086	
Creditors: amounts falling due within one year	15	**(15,793)**		(97,219)	
Net current assets			**264,072**		13,867
Total assets less current liabilities			**309,849**		84,720
Creditors: amounts falling due after more than one year	16		**-**		(237)
Net assets excluding pension asset			**309,849**		84,483
Total net assets			**309,849**		84,483
Charity funds					
Restricted funds	18		**308,272**		83,872
Unrestricted funds	18		**1,577**		611
Total funds			**309,849**		84,483

The financial statements were approved and authorised for issue by the Trustees on 28 April 2022 and signed on their behalf by:

Rev'd Andy Keighley
Chairman

The notes on pages 14 to 33 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	**148,259**	(77,921)
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	**11,924**	-
Purchase of tangible fixed assets	**(16,041)**	(72,697)
Net cash used in investing activities	**(4,117)**	**(72,697)**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**144,142**	**(150,618)**
Cash and cash equivalents at the beginning of the year	**60,321**	210,939
Cash and cash equivalents at the end of the year	**204,463**	60,321

The notes on pages 14 to 33 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

Holy Trinity Swiss Cottage is a Charity registered in England. Its registered office address is Holy Trinity Church, Finchley Road, London, NW3 5HT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Holy Trinity Swiss Cottage meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.3 Going concern

The financial statements have been prepared on the going concern basis. There are no material uncertainties related to events or conditions that may cast significant doubt Charity's ability to continue as a going concern.

2. Accounting policies (continued)

2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the church has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the church of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the members of the church is not recognised but please refer to the PCC members' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable.

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2. Accounting policies (continued)

2.6 Consecrated and beneficed property and moveable church furnishings

Consecrate and benefice property of any kind is excluded from the financial statements by section 10(2)(c) of the Charities Act 2011.

Moveable church furnishing held by the vicar and churchwardens on special trust for the PCC, and which require a factulty for disposal, are accounted as inalienable property unless consecrated. For such inalienable property there is insufficient cost information available and therefore such assets are not valued in the financial statements.

All expenditure incurred during the year on consecrated or benefice building or on repair or replacement of church furnishings is expensed within the Statement of Financial Activities.

Depreciation is provided on the following bases:

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Fixtures and fittings	- 4 years straight line
Office equipment	- 4 years straight line
Computer equipment	- 4 years straight line
Other fixed assets	- 4 years straight line

2.8 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.9 Operating leases

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

2. Accounting policies (continued)

2.10 Interest receivable

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 institution with whom the funds are deposited.

2.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.14 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.15 Pensions

The Charity operates a defined benefits pension scheme and the pension charge represents the amounts payable by the church to the fund in respect of the year.

3. Donations and similar income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations and collections (including Gift Aid)	215,737	275,271	**491,008**
Grants	125,149	100,000	**225,149**
Other collections and donations	154,627	2,060	**156,687**
Total 2021	495,513	377,331	**872,844**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations and collections (including Gift Aid)	191,848	725,372	917,220
Grants	161,776	-	161,776
Other collections and donations	145,522	-	145,522
Total 2020	499,146	725,372	1,224,518

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4. Income from church activities

	Unrestricted funds 2021 £	Total funds 2021 £
Income from church activities	17,150	17,150
Total 2021	17,150	17,150

	Unrestricted funds 2020 £	Total funds 2020 £
Income from church activities	21,943	21,943
Total 2020	21,943	21,943

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Interest	1	1
Total 2021	1	1

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Interest	11	38	49
Total 2020	11	38	49

6. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £
Sale of assets	6,087	**6,087**
Hothorpe Hall	6,688	**6,688**
	12,775	**12,775**

	Unrestricted funds 2020 £	Total funds 2020 £
Sale of assets	771	771

7. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £
Youth - XLP	12,200	**12,200**
Missions, Charities and Dalit Education Project	7,267	**7,267**
Total 2021	19,467	**19,467**

	Grants to Institutions 2020 £	Total funds 2020 £
Youth - XLP	12,400	12,400
Missions, Charities and Dalit Education Project	6,480	6,480
Total 2020	18,880	18,880

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7. Analysis of grants (continued)

The Charity has made the following material grants to institutions during the year:

	2021 £	2020 £
Name of institution		
Fusion	**300**	300
Global Awakening (HTSC Vision Caster)	**1,200**	1,200
Youth for Christ	**300**	300
Individuals	**1,856**	500
Lapis Lazuli	**500**	3,500
Holy Trinity School	**1,742**	-
Youth - XLP	**12,200**	12,400
Dalt Education Project	**180**	180
Open Doors	**180**	-
Beacon Church	**1,000**	-
Other	**9**	500
	19,467	18,880
	19,467	18,880

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Diocesan parish share	107,080	-	**107,080**
Ministry costs	240,194	2,297	**242,491**
Building and maintenance costs	27,045	-	**27,045**
Overheads and administration (incl. Governance)	150,154	12	**150,166**
Lighthouse Project costs	-	150,622	**150,622**
	524,473	152,931	**677,404**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

8. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Diocesan parish share	104,420	-	104,420
Ministry costs	276,215	458	276,673
Building and maintenance costs	49,590	-	49,590
Overheads and administration (incl. Governance)	135,851	166	136,017
Lighthouse Project costs	-	792,407	792,407
	566,076	793,031	1,359,107

9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Diocesan parish share	107,080	-	-	**107,080**
Ministry costs	230,291	12,200	-	**242,491**
Building and maintenance costs	27,045	-	-	**27,045**
Overheads and administration (incl. Governance)	-	7,267	142,899	**150,166**
Lighthouse Project costs	150,622	-	-	**150,622**
Total 2021	515,038	19,467	142,899	**677,404**

9. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2020 £	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Diocesan parish share	104,420	-	-	104,420
Ministry costs	264,273	12,400	-	276,673
Building and maintenance costs	49,590	-	-	49,590
Overheads and administration (incl. Governance)	-	6,480	129,537	136,017
Lighthouse Project costs	792,407	-	-	792,407
Total 2020	1,210,690	18,880	129,537	1,359,107

Analysis of direct costs

	Total funds 2021 £	Total funds 2020 £
Staff costs	**180,305**	183,739
Depreciation	**35,280**	35,914
Food drops	**22,909**	17,057
Services and Events	**516**	29,446
Worship	**22,995**	44,740
Ministry Expenditure	**8,050**	13,754
Children and Youth	**4,088**	1,818
Lighthouse London Community Trust	**10,000**	-
Healing & Sozo	**9,712**	9,816
Rates	**10,615**	11,261
Repairs and Maintenance	**9,109**	13,061
IT and Equipment Hire	**5,513**	22,672
Kitchen and Cleaning	**1,808**	2,596
Lighthouse Feasibility Study	**5,600**	334,555
Lighthouse Consultancy	**81,458**	385,841
Diocese Fund	**107,080**	104,420
	515,038	1,210,690

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £	Total funds 2020 £
Staff costs	**95,231**	84,471
Finance lease interest	**226**	586
Publicity and literature	**2,000**	3,315
Bank and credit card charges	**3,015**	2,253
Conferences and training	**3,046**	4,962
Vehicle expenses, travel and subsistence	**2,063**	2,239
Office supplies	**1,225**	3,033
Telephone, internet and website	**15,804**	17,353
Professional fees	**1,072**	1,041
Miscellaneous expenses	**12,077**	3,085
Audit & Accountancy	**7,140**	7,199
	142,899	129,537

10. Auditors' remuneration

	2021 £	2020 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**5,760**	5,760
Fees payable to the Charity's auditor in respect of:		
Other services	**1,380**	1,439

11. Staff costs

	2021 £	2020 £
Wages and salaries	**247,236**	240,269
Social security costs	**17,622**	16,675
Contribution to defined contribution pension schemes	**10,678**	11,266
	275,536	268,210

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Ministry	**9**	9
Buildings and maintenance	**1**	1
Administration	**2**	2
	12	12

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2021 No.	2020 No.
In the band £60,001 - £70,000	**-**	1

During the year three key management personnel turned over with a period of overlap for handover. Key management personnel have been defined by the church as being the Worship Director, Chief Operations Officer, Youth Pastor, Senior Associate Pastor, Treasurer and Lighthouse Executive Director. During the year, paid members of the key management personnel received a total of £171,422 (2020 - £117,481) in respect of remuneration and other employee benefits.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

13. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation					
At 1 January 2021	28,250	2,694	30,188	160,127	221,259
Additions	-	1,185	864	13,992	16,041
Disposals	-	-	(2,780)	(24,875)	(27,655)
At 31 December 2021	28,250	3,879	28,272	149,244	209,645
Depreciation					
At 1 January 2021	28,249	2,554	22,416	97,187	150,406
Charge for the year	1	436	5,131	29,712	35,280
On disposals	-	-	(2,780)	(19,038)	(21,818)
At 31 December 2021	28,250	2,990	24,767	107,861	163,868
Net book value					
At 31 December 2021	-	889	3,505	41,383	45,777
At 31 December 2020	1	140	7,772	62,940	70,853

14. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	8,326	8,882
Prepayments and accrued income	2,305	-
Tax recoverable	64,771	41,883
	75,402	50,765

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

15. Creditors: Amounts falling due within one year

	2021 £	2020 £
Obligations under finance lease and hire purchase contracts	**237**	2,657
Other creditors	**4,728**	87,962
Accruals	**10,828**	6,600
	15,793	97,219

16. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Net obligations under finance lease and hire purchase contracts	**-**	237

17. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	**204,463**	60,321

Financial assets measured at fair value through income and expenditure comprise of cash at bank and in hand.

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
Designated funds				
Hardship Fund	5,743	13,050	(18,793)	-
Fixed Asset Fund	1,250	-	(1,250)	-
	6,993	13,050	(20,043)	-
General funds				
General Fund	(6,382)	512,389	(504,430)	1,577
Total Unrestricted funds	611	525,439	(524,473)	1,577
Restricted funds				
Lighthouse Project	81,575	377,331	(150,634)	308,272
Healing and Sozo	2,297	-	(2,297)	-
	83,872	377,331	(152,931)	308,272
Total of funds	84,483	902,770	(677,404)	309,849

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18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
Designated funds				
Hardship Fund	2,418	3,325	-	5,743
Fixed Asset Fund	2,500	-	(1,250)	1,250
	4,918	3,325	(1,250)	6,993
General funds				
General Fund	39,898	518,546	(564,826)	(6,382)
Total Unrestricted funds	44,816	-	(566,076)	611
Restricted funds				
Lighthouse Project	149,128	725,020	(792,573)	81,575
Healing and Sozo	2,365	390	(458)	2,297
	151,493	725,410	(793,031)	83,872
Total of funds	196,309	725,410	(1,359,107)	84,483

18. Statement of funds (continued)

Responding to the local need, the church continued to maintain the designated hardship fund. Income for this fund is via designated gifts from the church congregation and it is to be used to support specific needs mainly family emergencies. Funds will be disseminated at the request of senior clergy. In 2021 expenditure on designated gifts exceeded income to the hardship fund.

The funds of the PCC include restricted funds comprising the balances of donations and grants to be applied for specific purposes, as follows:

Lighthouse Project
The Lighthouse Project is the development of a new landmark six-storey Christian centre on the existing site of HTSC. The building will be beautiful and inspiring. The Lighthouse will provide a wide range of service to respond to social need, and improve community life as well as being a place of Christian prayer and home for the worshiping community. This will be based on five themes: a Worship Centre; a Community Hub; Space for Community Development and Social Transformation; a Healing and Teaching Centre; and a place of Sanctuary; accommodation for young people who have been in care.

Following the initial planning and vision stage; planning permission was applied for and granted in October 2017. The total expenditure for the year ended 31 December 2018, 2019, 2020 and 2021 was £109,231, £109,319, £792,573 and £150,634 respectively. Following the focus during 2019 on the major fundraising drive for the main building and finalising the planning Section 106 agreement, pledgers agreed during 2020 to release sufficient of their donations to enable the church's Building Development Group to work with the Design Team to complete the Stage 4 detailed building design. The Stage 4 building design is now complete and majority of project expenditure in this reporting period was used to complete Stage 4.

Healing and Sozo
The church employs a staff member to support the healing ministry and a restricted fund was established to support this ministry for the future. This ministry is now a core part of the church ministry and these funds have been fully utilised, therefore removing the need for a separate Healing and Sozo fund.

Music Studio
£5,000 was received during the year ended 31 December 2018 and was intended for the purchase of speakers for the church's music studio. Initially, the monies were recognised as restricted income within the music studio fund. Upon purchasing the asset, the monies were designated and transferred to a fixed asset fund, from which an annual depreciation charge of £1,250 was drawn each year until 2021.

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	45,777	-	**45,777**
Current assets	(28,454)	308,319	**279,865**
Creditors due within one year	(15,746)	(47)	**(15,793)**
Total	1,577	308,272	**309,849**

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	70,853	-	70,853
Current assets	27,607	83,479	111,086
Creditors due within one year	(97,612)	393	(97,219)
Creditors due in more than one year	(237)	-	(237)
Total	611	83,872	84,483

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	**225,366**	(111,826)
Adjustments for:		
Depreciation charges	**35,280**	35,914
Loss/(profit) on the sale of fixed assets	**(6,087)**	-
Increase in debtors	**(24,637)**	(21,677)
Increase/(decrease) in creditors	**(81,663)**	19,668
Net cash provided by/(used in) operating activities	**148,259**	(77,921)

21. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	204,463	60,321
Total cash and cash equivalents	**204,463**	60,321

22. Analysis of changes in net debt

	At 1 January 2021 £	Cash flows £	At 31 December 2021 £
Cash at bank and in hand	60,321	144,142	204,463
Finance leases	(2,894)	2,657	(237)
	57,427	146,799	204,226

23. Pension commitments

The church has a defined contribution pension arrangement for its employees. The assets of the scheme are held separately from those of the church in an independently administered fund. The pension cost charge represents contributions payable by the church in respect of the year and amounted to £10,678 (2020 - £11,266). At the balance sheet there was an amount still to be collected by the pension company of £1,846 (2020 - £1,329), representing the aggregate of both employer's and employees' contributions uncollected by that date.

24. Operating lease commitments

At 31 December 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	**2,128**	2,210
Later than 1 year and not later than 5 years	**1,088**	-
	3,216	2,210

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2021 £	2020 £
Operating lease rentals	**3,202**	4,421

25. Related party transactions

At the balance sheet date, the church held £558,031 (2020 - £639,353) on behalf of Trinity Lodge Trust (TLT), a connected charity by virtue of the fact that some of the charity's trustees are also PCC members of the church. The trustees of TLT are currently considering the winding up of the trust to support the Lighthouse Project, at which point the funds will be transferred into a restricted fund. No separate asset or corresponding liability has been recognised in respect of these monies. During the year, included within donations is an amount of £85,040 which was received from TLT.

During the year, some of the trustees of Holy Trinity Swiss Cottage were also trustees and members of The Lighthouse London Community Trust (LLCT), an independent charity (previously named Camden Spear Trust), and the two organisations were administered and run from the same premises. The following transactions between these entities occured:

Rental income of £10,000 (2020 - £10,000) was invoiced in the year by Holy Trinity to LLCT for the use of Holy Trinity's facilities, and this was subsequently written back as donations (2020 - the same). The church also invoiced LLCT £1,000 (2020 - £nil) for staff training costs and £6,520 (2020 - £nil) for finance and communication support. LLCT also donated £9,750 towards food drop expenses for the *Love Your Neighbour* campaign.

Total donations made to the church by trustees during the year amounted to £348,849 (2020 - £495,629).

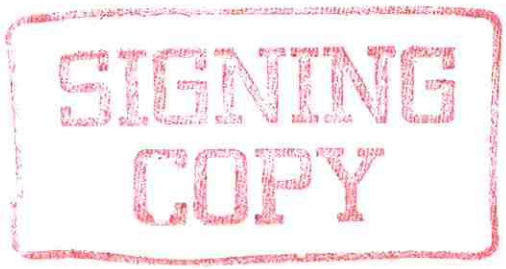
During the year, the wife of a trustee was employed by the church and remunerated a total of £12,697 (2020 - £11,730).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF HOLY TRINITY SWISS COT

England & Wales - Charity number 1133908

Accounts

Charity number: 1133908



HOLY TRINITY SWISS COTTAGE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

GSM&Co
Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS
100 YEARS
Building better business

HOLY TRINITY SWISS COTTAGE

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS PCC MEMBERS AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

PCC Members

Rev'd Andy Keighley, Chairman vicar
Rev'd Kristin Breuss, Associate vicar
Femi Bajomo, Church warden
Ursula Steimert, Church Warden, Trinity Lodge Trust, Safeguarding and Hospitality Champion
Mohyin Costalas, Representative on the Deanery Synod (from October 2020)
Elias Costalas, Representative on the Deanery Synod (from October 2020)
Matthew Pearson, Youth Champion
Femi Bajomo, Church Warden, Trinity Lodge Trust
Mina Bajomo, Sozo, Healing and Prayer ministries, Trinity Lodge Trust
Nike Bassey-Eyo
Carrie Longton, Lighthouse Campaign Board, SPEAR Ambassador
Anil Khera, Chair - Lighthouse Board
Naomi Kruger, Project Lighthouse
Jason Myers, Prophetic Ministry Champion (resigned October 2020)
Steven Sserunkuma, Children's Champion
Geoff Burgess, Trinity Lodge Trust, Lighthouse Campaign Board
David Renna
Michael Sookias, Marketplace Champion
Tosin Otubanjo, Elected member (from October 2020)
Philip Chitty, Treasurer - Elected and Appointed (from October 2020)
Hanif Williams, Staff representative
Tim Keightley, In attendance
Carol Campbell, In attendance

Charity registered number

1133908

Principal office

Holy Trinity Church
Finchley Road
London
NW3 5HT

Independent auditors

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The PCC members present their annual report (as found on pages preceding the financial statements cover page) together with the audited financial statements of the church Holy Trinity Swiss Cottage (the church) for the year from 1 January 2020 to 31 December 2020. The PCC members confirm that the annual report and financial statements of the church comply with the current statutory requirements, the Church Representation Rules and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019.

Objectives and activities

a. Policies and objectives

PCC members are kept informed on matters affecting the parish, including health and safety, and child protection. A Health and Safety Policy is in place and is kept under review. The PCC co-operates with the Diocese in its Safeguarding Policy and regular DBS disclosures are made.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Volunteers

Covid-19 and the closure of the physical church and the Spear programme has impacted on the number of volunteers this year
- Church Governance 17
- Trustees of Lighthouse Community Trust 9
- Organise Camden Spear Celebration Events18
- Youth Work 19
- Children's Work 24
- Hospitality and Welcome 39
- Prayer and Healing Ministry 40
- Music / Worship Team 29
- Sozo Team 18
- Planning and Development Lighthouse 14
- Bible Study and Leadership 8
- Men's Work / Ministry 4
- Building Maintenance 3
- Love Your Neighbour Food Drop - 40

Total volunteers for 2020 – 292 (2019 - 399).

c. Review of activities

Services & Worship in 2020
Covid 19 and the resulting lockdowns meant that for most of 2020 our services were online. Our Sunday Gathering at 10.30am is at the centre of The Lighthouse. It is here that we seek God's presence; and are moved by His love.

Average attendance across services: Jan – March 2020
100 adults and 33 under 16 years.
Online service average -76

Evening Service
We were unable to continue the evening service during lockdown.
Pre/ post Service Prayer here we seek words of knowledge, and healing prayer ministry continues to take place via Zoom before and after each service.

Objectives and activities (continued)

Visiting Speakers included:
Our visiting speaker programme was curtailed by Covid 19 in 2020 but we were blessed to have Paul Cowley and Steven Backhouse as guest speakers during the year.

Baptisms
As our baptism is full immersion, no baptisms took place during 2020.

Christmas: Theme: The Feast of Christmas.
The Carol Service - attended by Lighthouse members and guests, took place via YouTube and involved full Christmas worship from our band.
Due to Covid 19 rules regarding singing in public we were not able to have our Carols at the Tube – where we hand out mince pies and Carol Service invites to commuters on Finchley Rd.
We also held a special family Christmas Service, as well as online celebrations for youth and children.

Worship
2020 for so many was indeed a difficult year. As a worship team we faced many challenges and mountains to climb to try to continue the worshipping life in our church throughout the pandemic with the issues facing corporate worship and social distancing measures in place with everyone working from home for large parts of the year.

Our team as ever rose willingly and threw themselves headfirst with passion and creativity trying to solve the problems the pandemic presented. We are so proud of the way our volunteers helped support the worship life of the church over the last year and we will always be humbled and grateful for the amount of time, energy and talent that our volunteers gave in this season of crisis.

Though this was without doubt the hardest year we faced in the worship ministry at Lighthouse, we are taking with us many times of amazing worship and proud moments of achievements - with some vital lessons to spur us on towards the future. As always we hope our service has allowed the church to continue to worship and to be inspired by God's light throughout the storm.

Hanif and Samarah, Lighthouse London Worship Team

Children
After a dynamic Joy weekend with loads of fun together we were thrown into the world of online church. Throughout 2020 we had regular Zoom gatherings for kids and parents on alternate Sundays and also Tuesday social gatherings for parents. It was a valuable way to keep connected; in addition to this we ran a Parenting Course over 9 weeks in the midst of lockdown - people joined from all over the world to receive encouragement and support in a time of global crisis. When restrictions lifted briefly in the summer we seized the moment for a glorious picnic, and while we had to spend Christmas apart, all the kids were thrilled to receive their own advent calendars!

Youth
We could never have anticipated how precious our time away at Joy 2020 would be in the context of what was to follow! The highlight of the weekend was a powerful time of prophecy with everyone receiving personal words and many giving words for the first time.

As Lockdown hit Youth plunged into Zoom gatherings with great enthusiasm – regular midweek socials online included quizzes, dance routines, workout sessions led by our talented young people! We also had games nights & movies nights - complete with popcorn and face masks! Sunday mornings were an important space to support one another and try and get God's perspective in these challenging times; we looked at the testimonies believers like Corrie ten Boom, and the life of Bryan Stevenson just a 2 weeks before the murder of George Floyd. We had guest facilitator Iona Ledwidge led a fun session on interpreting our dreams, and a powerful guest interview Kadeem Harrigan about his transformation in Christ. We also grieved the loss of Derrick Hill who was a devoted Youth volunteer at Lighthouse for many years.

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CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

Objectives and activities (continued)

In the Summer we were excited to turn the church into a cinema as restrictions eased briefly for 'Focus Alive' and started meeting in Holy Trinity School. In October we were thrilled to welcome our first Youth Ministry Intern Luke Sherwood, who directed a Zoom Nativity starring our youth and kids, an entertaining way to end an incredible year.

Torch
Offers ongoing fellowship for Spear graduates meeting on Tuesday evenings to provide a space for supportive relationships, and an opportunity to explore faith and how we can flourish in all areas of our lives. Torch switched to Zoom for the majority of 2020 however highlights were summer park meet ups and the first joint gathering with Torch in Islington.

Holy Trinity School
For the majority of 2020 assemblies went online. This is a weekly gospel message that Tess, Kristin & Luke deliver to all ages. We were able to bless the Grade 6's moving on to secondary school with bibles as they transitioned.
KICK Dance Academy, has also continued this year with a wonderful team of dedicated volunteers from YWAM switching to zoom classes.

Joy Weekend
We were very blessed in January 2020 to be able to hold our annual Joy weekend over 150 members of Lighthouse joined us for a wonderful weekend of fellowship and teaching with Stuart Lees. As described in the Youth report, the highlight of the weekend was a powerful time of prophecy with everyone receiving personal words and many giving words for the first time.

Hospitality and Welcome Events
We love to welcome each person to The Lighthouse, and our dedicated Hospitality Group has continued to support the church via zoom links, holding regular online welcome events for our newcomers to provide a great opportunity to make friends, and find out more about our church vision and life.
We also continue to welcome young adults via Zoom and Team links.

Doorstep and Love Your Neighbour
Thank you so much for all of the support and love which has been poured into our Love Your Neighbour initiative. Since we began in April 2020, we have supplied enormous amounts of food to the 44 families in the Doorstep hostel behind Waitrose (weekly deliveries between April and September and then larger, monthly deliveries since then), the 10 refugee/asylum seekers in the Cressy Road hostel (weekly deliveries throughout) and several other individuals and families who have come to our attention (some weekly, some one-off or ad hoc deliveries). Over the year, the food bags have been adapted and tailored to meet the needs of the different recipients to the best of our ability. We have supplied suitable ingredients for Eid celebrations, Christmas, Easter and we try to send some treats as well as the basics in every delivery. There have been over 40 volunteers from Lighthouse and friends over the year who have enabled the deliveries to happen. THANK YOU to every one of you. Special thanks to Marcus who often single-handedly deals with incoming food orders - he has done a wonderful job with unflagging good humour. WELL DONE Marcus - you have been the lynch pin of Lighthouse LYN!

Prayer and Healing 2020
Tuesday Gold prayer continued to be held weekly, at 7.30am, with a regular group of Lighthouse folk praying for our community, our city and our nation.
Our In His Presence gatherings were held on the first Wednesday of each month, and these continued to be a wonderful opportunity to worship the Lord and pray together as a community.
Short 30 minute prayer calls were introduced on Thursdays and led by our team headed by Claire Pearson and Grace Ngochinya. Post service prayers were also held on Zoom during the year. Two online healing services were held during the year with a number of folk joining for prayer, many of whom responded to words of knowledge given by the team who spent time praying during the week prior to the services. We are grateful to the Lord for each testimony of answered prayer received.

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CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

Objectives and activities (continued)

Bethel Sozo at the Lighthouse 2020
We are grateful to the Sozo team for helping to facilitate 51 Bethel Sozo sessions during the year. Grace Ngochinya headed up the team as maternity cover for Claire Pearson from June, and Trish Riley led two Basic Sozo mentoring programmes & one Advanced Sozo mentoring programme for our Lighthouse team. We were glad to be able to continue to offer Sozo sessions online, and appreciate the time given by each member of the team who support this ministry of freedom.

School of Spirit Life 2020
Our exciting Spirit Life Foundation programme continued with Saturday morning classes during the year, with certified trainer and coach Iona Ledwidge joining to help facilitate this programme. An additional Monday evening Zoom class was introduced, starting in October 2020 , with the school growing to 53 SLF students in the new academic year. Stephen Backhouse partnered with the school in 2020, with 14 alumni signing up to engage with the Year 2 Spirit Life Impact programme. Andy Keighley continues to head up the school, with Trish Riley assisting as pastoral co-ordinator.

In His Presence
A special monthly gathering of our Lighthouse family held on the 1st Wed of every month - a time of worship, soaking and praying for healing, prophecy and revival. This continued by zoom over the later part of 2020.

Light Groups
Our Light Groups are our central method of discipleship in our community. Over the last year groups have remained stable during Covid often with new and changing members and it is exciting to see the relationships that form a spiritual family develop and bond together. Groups operate under four principles: Fellowship, Prayer, Bible Study and Worship. All groups have met regularly via zoom over 2020.

List of Light Groups:
- Men of Valour - led by Geoff, Ian, & Steven
- Lighthouse Seekers - led by Oyinkan, Olu, & Tosin
- Enthuse - led by Caitlin and Anna
- Fellowship with Jesus -led by Sue & Pip
- Salt & Light – led by Michael
- Everyday Supernaturalists - led by Kate and Davide
- Alpha led by Kate and Davide
- Carrie & Sue's group
- Babes in Arms Group – led by Katia & Daniel Wolf

We were also blessed during the year to have Matt, Christian, Catherine, Grace leading and supporting Light groups.

For more info visit lighthouselondon.org

Light Groups have been meeting after Sunday morning worship during the lockdown period in 2020 and have been one of the main keys to supporting our church family during this interesting time. We have had 119 church members who attend at least one light group.

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CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

Project Lighthouse Annual Report 2020

During 2020 we reached another set of milestones on our journey towards seeing the Lighthouse vision become reality.

The Lighthouse will be a landmark Christian centre for the whole community, located on a major artery gateway to London in a very diverse area with real social need. The Lighthouse will contain: a community hub for a holistic lifestyle with a studio gym, performance space, recording studio and other facilities for young people; space to operate programmes for social transformation; a large contemporary worship space; a social enterprise café offering apprenticeships and local employment; and the Lighthouse Home, providing supported accommodation in three flats for seven young people leaving care to help them achieve independence.

Despite the pandemic limiting in-person contact, from April until the end of the year, the Design Team worked on the Stage 4 detailed design of the building. We now have a set of drawings, plans and specifications for when we tender for a contractor. The plans show how everything works together- structurally, architecturally, technically and aesthetically. The accompanying computer generated images show what a breathtaking and inspiring place Lighthouse will be.

During the early part of the year, our friends at Eido carried out research to help us understand the impact Lighthouse Church has on our congregation and local community. The research finds that the Lighthouse Church has significant positive impact on the social and spiritual well-being of participants. This is in four main areas: 'encountering the presence of God' leading to a strengthened faith; a spiritual identity that results in wholeness and holistic life improvements; welcoming every person into a supportive network of friendships and making a difference in the wider community through its service to others. The report shows us as a vibrant church likely to draw in more people through all we plan to do through and in the new building.

Much of our energy has gone into seeking to secure further finance and to complete the Pastoral Measures process with the Diocese of London. We are of the opinion that Lighthouse can be a template for inner city church for the 21st Century.

We continue to build partnerships with those who will join us in developing our Lighthouse offer to children, young people and families. We are excited to be exploring having an TLG (Transforming Lives for Good) Education Centre in the building, supporting young people to complete their high school education. We are equally excited to work with urban youth work charity, xlp, in a providing mentoring to young people at risk.

We believe Lighthouse is even more needed as we begin to emerge from the effects of the pandemic. This lends urgency to our desire to complete the fundraising and legal process and to see the Lighthouse built, to the glory of God.

Fabric and Use of Building

The year started off with its usual business with the church hosting Sunday morning and evening services, Spear Camden Centre, NW London Sozo Centre, Holy Trinity School assemblies and PE, XLP Youth Workers office space, School of Spirit Life Foundations and Theology streams, KICK Dance Academy, UPPAH Music, Torch, children and youth groups and a number of other groups and ministries. Then came 'Lock Down 1'. All activities in the building ceased. There was still a building to maintain, and it came up with some challenges. The lights in Treacle Hall failed and only came back on when a faulty light fitting was removed, the fridge-freezer in the kitchen stopped working and was replaced with one we used in the days of the café, the sockets in the kitchen stopped working and a temporary solution was put in place to get them working again. The toilet in the Café was reaffixed to the wall and floor as it had come loose and was leaking. Water started leaking through the ceiling in the Foyer and Café. A new leaf guard was fitted over the down pipe and the moss was removed from the roof. It hasn't leaked since but is regularly under review. The code locks to Treacle Hall and the Front Office were replaced as the old ones had stopped working. Sending the old fridge-freezer for recycling gave an opportunity to recycle many items that we no longer need or use, and we took the opportunity to deep clean at this time.

Over the year we have had several people take up residence on our front decking. We contact the Streetsafe Team who come out and offer them support and accommodation. The decking then needs to be cleared and deep cleaned.

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CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

(continued)

In the summer there was a flurry of activity as the church was transformed and prepared for live recording. There was work carried out to make the building safer due to Covid. The toilet doors were made handsfree, blue roll holders were installed in the toilets and kitchen, holders for sanitiser wipes were places in the toilets, kitchen and offices and an automatic hand sanitiser station was purchased.

The Love Your Neighbour Project started in lock down 1. Food parcels were put together every Friday and were delivered to several families nearby. In September we had to scale down to deliver once a month but continued to bless people through this project. A big thank you to all those who have volunteered and given their time to make this happen, and a special thank you to Sue Keighley who has coordinated, headed up, driven and energised this project through what has been a difficult time.

General maintenance, repairs, cleaning and upkeep was carried out throughout the year. Hillary Hanslip and her team maintained the garden and pots for which we are very grateful. As we move towards the fulfilment of the Lighthouse Project we are prioritising essential work on the church as we hope and pray to be leaving the building soon. It still needs to function up to that time but with a minimum of expenditure.

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Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The PCC is aiming to build free cash reserves of 3 months expected administration and staff costs (£90,000). This amount is the minimum needed to protect activities and enable rebuilding of donations during difficult periods. The trustees are aware that with general funds standing at £611 we are falling short of this policy. Although the church received a donation in 2020 with the expectation from the donor that we can put £50/£60k back into our reserve account, additional expenditure due to Covid 19 meant this was not possible. Covid 19 meant that giving month was not held in 2020 and at this point in the year, with limited people allowed in church and online services continuing it is unclear what impact this will have on our longer term giving and hence our reserves.

c. Principal risks and uncertainties

A Risk Register has been compiled that records all the identified major risks to which HTSC is exposed. This is to be reviewed annually, and systems and procedures established or adjusted to help minimise these risks. We have recently been working to assess the risks on the organisation of Covid 19, including what actions we will need to take to reopen the church.

Covid 19
The church has been impacted by Covid 19 in 2020 and following government guidelines closed the church building in March 2020, moved services online and all staff are all working from home. This has impacted on both income, expenditure, and the mission work that we do. In summary we have paused cash collections in church, had unexpected capital expenditure moving to live worship online, increased the number of phone and app contracts that we use. In addition to this we are working in partnership with HTB providing in excess of 50 food deliveries a week to Doorstep and other local homeless / in need. We are also worked to provide tablets and laptops to the family homeless centre. It is still too early to fully assess the impact of this on the organisation as we are only now in May 2021 working to reopen the church.

In April 2021 as the government has started lockdown easing the church is coping financially with adequate cash flow, and ongoing support from our regular givers. No plans are being made to reduce staff or services at the current time. Additionally Project Lighthouse pledges continue to be honoured and our project managers are moving the project forward with only a slight delay in the planned timetable.

d. Church attendance and electoral roll

Under Church statutes the Electoral Roll is completely revised every six years and 2019 was the revision year and consequently the electoral roll fell to 149. Due to the restrictions the electoral roll has remained stable and still stands at 149.

Personnel
During the year key management personnel employed by the church consisted of the Worship Director, Finance Manager, Youth Worker and Executive Director for Project Lighthouse.
During the year our Children's Pastor took sabbatical leave, and has not returned to work, her assistant is currently on maternity leave. The Youth Pastor encompassed Children within her role and was joined by an intern, we thank both of there for their work in supporting children and youth during this challenging year.
The church continues to be so blessed by our staff.

The church continues to be so blessed by our staff.
Total donations made to the church by members of the PCC was £495,629 (2019 - £198,334).

e. Financial Statements

Copies of the full 2020 Financial Statements are available on request from the church office.

f. Financials

In 2020 HTSC's total income (excluding income associated with Project Lighthouse and other restricted income) was £521,871 (2019 - £554,463). Excluding exceptional items this was a decrease of around 7%. Total expenditure for the year (again excluding Project Lighthouse and other restricted expenditure) was £566,076 (2019 - £548,721) this is an increase in expenditure of 3%.

Of this total expenditure for the ministry of HTSC was £276,673 (2019 - £236,837) of which £276,215 (2019 - £235,082) came from unrestricted funds. Our contribution towards the Common Fund of the Church of England was £104,420 (2019 - £141,246). This contribution is towards the cost of the clergy in the London Diocese, training and central costs. Upkeep of the vicarage is now being done through HTSC. HTSC aims to continue to a full contribution towards the Common Fund year on year. As part of the Lighthouse Project the vicarage will be transferred from Trinity Lodge and the church to the diocese. As part of our support to our clergy we will continue to maintain the vicarage.

As part of our wider mission we made grants totalling £18,880 (2019 - £15,229). This excludes our in-kind support of Lighthouse London Community Trust (Camden Spear).

The sum expended on general building and maintenance was £49,590 (2019 - £57,556) with overheads and administration costs incurred by the general fund amounting to £136,017 (2018 - £108,237).

The balance of unrestricted general funds at the year-end was £611 (2019 - £44,816).

Restricted funds Project Lighthouse - the sum expended on Project Lighthouse during the year was £792,573 (2019 - £109,319) against contributions received of £725,020 (2019 - £29,924).

Structure, governance and management

a. Constitution

Holy Trinity Swiss Cottage is a registered charity, number 1133908, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Disclosure of information to auditors

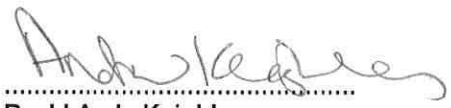
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Griffin Stone Moscrop & Co, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 18 May 2021 and signed on their behalf by:



.....

Rev'd Andy Keighley
Chairman

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable 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 Trust deed. They are 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.

Approved by order of the members of the board of Trustees on 18 May 2021 and signed on its behalf by:

.....

Rev'd Andy Keighley
Chairman

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HOLY TRINITY SWISS COTTAGE

Opinion

We have audited the financial statements of Holy Trinity Swiss Cottage (the 'charity') for the year ended 31 December 2020 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Emphasis of matter

We draw attention to Note 13 to the financial statements which shows the tangible fixed assets of the church. During the year under review, approximately £115,000 was spent on Worship department equipment. An external consultant was engaged to assist with the analysis and categorisation of this equipment and as a result, amounts totalling £61,225 were capitalised from the total spend above and included as part of the additions in the year per Note 13. Our opinion is not qualified in respect of this matter.

Conclusions relating to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:
- carrying out substantive checking to supporting documents on a sample basis of individual transactions within income and expenditure to give comfort that on a sample basis the SOFA does not contain any irregular items;
- carrying out walk-through testing to verify that the charity's accounting systems and controls are being implemented as designed;
- verifying the existence on a sample basis of individual employees on the payroll; and
- verifying that material balances within the balance sheet are supported by third party evidence to confirm the existence and valuation of these balances at the balance sheet date.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HOLY TRINITY SWISS COTTAGE (CONTINUED)

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

GSM & Co.

Griffin Stone Moscrop & Co
Chartered Accountants
Statutory Auditors
21-27 Lamb's Conduit Street
London
WC1N 3GS

Date: 4th June 2021

Griffin Stone Moscrop & Co are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	**506,465**	**725,372**	**1,231,837**	545,402
Charitable activities	4	**14,624**	**-**	**14,624**	40,490
Investments	5	**11**	**38**	**49**	113
Other income	6	**771**	**-**	**771**	-
Total income		**521,871**	**725,410**	**1,247,281**	586,005
Expenditure on:					
Charitable activities	8	**566,076**	**793,031**	**1,359,107**	659,795
Total expenditure		**566,076**	**793,031**	**1,359,107**	659,795
Net movement in funds		**(44,205)**	**(67,621)**	**(111,826)**	(73,790)
Reconciliation of funds:					
Total funds brought forward		**44,816**	**151,493**	**196,309**	270,099
Net movement in funds		**(44,205)**	**(67,621)**	**(111,826)**	(73,790)
Total funds carried forward		**611**	**83,872**	**84,483**	196,309

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 19 to 38 form part of these financial statements.

Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note		2020 £		2019 £
Fixed assets					
Tangible assets	13		**70,853**		34,070
			70,853		34,070
Current assets					
Debtors	14	**50,765**		29,088	
Cash at bank and in hand		**60,321**		210,939	
		111,086		240,027	
Creditors: amounts falling due within one year	15	**(97,219)**		(74,894)	
Net current assets			**13,867**		165,133
Total assets less current liabilities			**84,720**		199,203
Creditors: amounts falling due after more than one year	16		**(237)**		(2,894)
Net assets excluding pension asset			**84,483**		196,309
Total net assets			**84,483**		196,309
Charity funds					
Restricted funds	18		**83,872**		151,493
Unrestricted funds	18		**611**		44,816
Total funds			**84,483**		196,309

The financial statements were approved and authorised for issue by the Trustees on 18 May 2021 and signed on their behalf by:

Rev'd Andy Keighley
Chairman

The notes on pages 19 to 38 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
Cash flows from operating activities		
Net cash used in operating activities	**(77,921)**	5,838
Cash flows from investing activities		
Purchase of tangible fixed assets	**(72,697)**	(13,824)
Net cash used in investing activities	**(72,697)**	**(13,824)**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**(150,618)**	**(7,986)**
Cash and cash equivalents at the beginning of the year	**210,939**	218,925
Cash and cash equivalents at the end of the year	**60,321**	210,939

The notes on pages 19 to 38 form part of these financial statements

Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

1. General information

Holy Trinity Swiss Cottage is a Charity registered in England. Its registered office address is Holy Trinity Church, Finchley Road, London, NW3 5HT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Holy Trinity Swiss Cottage meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.3 Going concern

The financial statements have been prepared on the going concern basis. There are no material uncertainties related to events or conditions that may cast significant doubt Charity's ability to continue as a going concern.

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CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

2. Accounting policies (continued)

2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the church has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the church of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the members of the church is not recognised but please refer to the PCC members' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable.

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

2. Accounting policies (continued)

2.6 Consecrated and beneficed property and moveable church furnishings

Consecrate and benefice property of any kind is excluded from the financial statements by section 10(2)(c) of the Charities Act 2011.

Moveable church furnishing held by the vicar and churchwardens on special trust for the PCC, and which require a factulty for disposal, are accounted as inalienable property unless consecrated. For such inalienable property there is insufficient cost information available and therefore such assets are not valued in the financial statements.

All expenditure incurred during the year on consecrated or benefice building or on repair or replacement of church furnishings is expensed within the Statement of Financial Activities.

Depreciation is provided on the following bases:

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Fixtures and fittings	- 4 years straight line
Office equipment	- 4 years straight line
Computer equipment	- 4 years straight line
Other fixed assets	- 4 years straight line

2.8 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.9 Operating leases

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

2.10 Interest receivable

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 institution with whom the funds are deposited.

Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

2. Accounting policies (continued)

2.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.14 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.15 Pensions

The Charity operates a defined benefits pension scheme and the pension charge represents the amounts payable by the church to the fund in respect of the year.

3. Donations and similar income

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations and collections (including Gift Aid)	199,167	725,372	**924,539**
Grants	161,776	-	**161,776**
Other collections and donations	145,522	-	**145,522**
Total 2020	506,465	725,372	**1,231,837**

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CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

3. Donations and similar income (continued)

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Donations and collections (including Gift Aid)	194,492	31,479	225,971
Grants	171,086	-	171,086
Other collections and donations	148,345	-	148,345
Total 2019	513,923	31,479	545,402

4. Income from church activities

	Unrestricted funds 2020 £	**Total funds 2020 £**
Income from church activities	14,624	**14,624**
Total 2020	14,624	**14,624**

	Unrestricted funds 2019 £	Total funds 2019 £
Income from church activities	40,490	40,490
Total 2019	40,490	40,490

5. Investment income

	Unrestricted funds 2020 £	**Restricted funds 2020 £**	**Total funds 2020 £**
Interest	11	38	**49**
Total 2020	11	38	**49**

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CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

5. Investment income (continued)

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Interest	50	63	113
Total 2019	50	63	113

6. Other incoming resources

	Unrestricted funds 2020 £	**Total funds 2020 £**	Total funds 2019 £
Sale of assets	771	**771**	-

7. Analysis of grants

	Grants to Institutions 2020 £	**Total funds 2020 £**
Youth - XLP	12,400	**12,400**
Missions, Charities and Dalt Education Project	6,480	**6,480**
Total 2020	18,880	**18,880**

	Grants to Institutions 2019 £	Total funds 2019 £
Youth - XLP	12,400	12,400
Missions, Charities and Dalt Education Project	2,829	2,829
Total 2019	15,229	15,229

Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

7. Analysis of grants (continued)

The Charity has made the following material grants to institutions during the year:

Name of institution	2020 £	2019 £
Fusion	**300**	300
Global Awakening (HTSC Vision Caster)	**1,200**	1,320
Youth for Christ	**300**	300
Poppy Appeal	**-**	12
Individuals	**500**	-
Lapis Lazuli	**3,500**	-
Other	**500**	105
Youth - XLP	**12,400**	12,400
Dalt Education Project	**180**	792
	18,880	15,229
	18,880	15,229

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Diocesan parish share	104,420	-	**104,420**
Ministry costs	276,215	458	**276,673**
Building and maintenance costs	49,590	-	**49,590**
Overheads and administration (incl. Governance)	135,851	166	**136,017**
Lighthouse Project costs	-	792,407	**792,407**
	566,076	793,031	**1,359,107**

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CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

8. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Diocesan parish share	141,246	-	141,246
Ministry costs	235,082	1,755	236,837
Building and maintenance costs	57,556	-	57,556
Overheads and administration (incl. Governance)	114,837	-	114,837
Lighthouse Project costs	-	109,319	109,319
	548,721	111,074	659,795

9. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	**Grant funding of activities 2020 £**	**Support costs 2020 £**	**Total funds 2020 £**
Diocesan parish share	104,420	-	-	**104,420**
Ministry costs	264,273	12,400	-	**276,673**
Building and maintenance costs	49,590	-	-	**49,590**
Overheads and administration (incl. Governance)	-	6,480	129,537	**136,017**
Lighthouse Project costs	792,407	-	-	**792,407**
Total 2020	1,210,690	18,880	129,537	**1,359,107**

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CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

9. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2019 £	Grant funding of activities 2019 £	Support costs 2019 £	Total funds 2019 £
Diocesan parish share	141,246	-	-	141,246
Ministry costs	224,437	12,400	-	236,837
Building and maintenance costs	57,556	-	-	57,556
Overheads and administration (incl. Governance)	-	2,829	112,008	114,837
Lighthouse Project costs	109,319	-	-	109,319
Total 2019	532,558	15,229	112,008	659,795

Analysis of direct costs

	Total funds 2020 £	Total funds 2019 £
Staff costs	**183,739**	179,105
Depreciation	**35,914**	18,803
Food drops	**17,057**	-
Services and Events	**29,446**	26,881
Worship Equipment	**44,740**	35,523
Ministry Expenditure	**13,754**	11,623
Children and Youth	**1,818**	6,502
Camden Spear Trust	**-**	7,200
Healing & Sozo	**9,816**	10,870
Rates	**11,261**	14,517
Repairs and Maintenance	**13,061**	7,973
IT and Equipment Hire	**22,672**	34,004
Kitchen and Cleaning	**2,596**	1,062
Lighthouse Feasibility Study	**334,555**	5,083
Lighthouse Consultancy	**385,841**	32,166
Diocese Fund	**104,420**	141,246
	1,210,690	532,558

Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2020 £	Total funds 2019 £
Staff costs	**84,471**	66,584
Finance lease interest	**586**	854
Publicity and literature	**3,315**	4,677
Bank and credit card charges	**2,253**	2,368
Conferences and training	**4,962**	5,988
Vehicle expenses, travel and subsistence	**2,239**	4,593
Office supplies	**3,033**	1,255
Telephone, internet and website	**17,353**	15,727
Professional fees	**1,041**	1,296
Miscellaneous expenses	**3,085**	2,066
Audit & Accountancy	**7,199**	6,600
	129,537	112,008

10. Auditors' remuneration

	2020 £	2019 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**5,760**	5,400
Fees payable to the Charity's auditor in respect of:		
Other services	**1,439**	1,200

11. Staff costs

	2020 £	2019 £
Wages and salaries	**240,269**	217,693
Social security costs	**16,675**	18,329
Contribution to defined contribution pension schemes	**11,266**	9,667
	268,210	245,689

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CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

11. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	2020 No.	2019 No.
Ministry	9	7
Buildings and maintenance	1	1
Administration	2	2
	12	10

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2020 No.	2019 No.
In the band £60,001 - £70,000	1	1

Key management personnel have been defined by the church as being the Worship Director, Finance Manager, Youth Pastor, Senior Associate Pastor, Treasurer and Lighthouse Executive Director. During the year, paid members of the key management personnel received a total of £117,481 (2019 - £134,647) in respect of remuneration and other employee benefits.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

13. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation					
At 1 January 2020	**28,250**	**2,694**	**26,964**	**97,143**	**155,051**
Additions	**-**	**-**	**3,224**	**69,473**	**72,697**
Disposals	**-**	**-**	**-**	**(6,489)**	**(6,489)**
At 31 December 2020	**28,250**	**2,694**	**30,188**	**160,127**	**221,259**

Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

13. Tangible fixed assets (continued)

	Fixtures and fittings £	Office equipment £	Computer equipment £	Other fixed assets £	Total £
Depreciation					
At 1 January 2020	**28,249**	**2,282**	**16,809**	**73,641**	**120,981**
Charge for the year	**-**	**272**	**5,607**	**30,034**	**35,913**
On disposals	**-**	**-**	**-**	**(6,488)**	**(6,488)**
At 31 December 2020	**28,249**	**2,554**	**22,416**	**97,187**	**150,406**
Net book value					
At 31 December 2020	**1**	**140**	**7,772**	**62,940**	**70,853**
At 31 December 2019	1	412	10,155	23,502	34,070

14. Debtors

	2020 £	2019 £
Due within one year		
Other debtors	**8,882**	2,002
Prepayments and accrued income	**-**	14,923
Tax recoverable	**41,883**	12,163
	50,765	29,088

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CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

15. Creditors: Amounts falling due within one year

	2020 £	2019 £
Obligations under finance lease and hire purchase contracts	**2,657**	2,296
Other creditors	**87,962**	62,522
Accruals and deferred income	**6,600**	10,076
	97,219	74,894

16. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Net obligations under finance lease and hire purchase contracts	**237**	2,894

17. Financial instruments

	2020 £	2019 £
Financial assets		
Financial assets measured at fair value through income and expenditure	**60,321**	210,939

Financial assets measured at fair value through income and expenditure comprise of cash at bank and in hand.

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CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
Designated funds				
Hardship Fund	2,418	3,325	-	5,743
Fixed Asset Fund	2,500	-	(1,250)	1,250
	4,918	3,325	(1,250)	6,993
General funds				
General Fund	39,898	518,546	(564,826)	(6,382)
Total Unrestricted funds	44,816	521,871	(566,076)	611
Restricted funds				
Lighthouse Project	149,128	725,020	(792,573)	81,575
Healing and Sozo	2,365	390	(458)	2,297
	151,493	725,410	(793,031)	83,872
Total of funds	196,309	1,247,281	(1,359,107)	84,483

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CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

18. **Statement of funds (continued)**

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
Unrestricted funds				
Designated funds				
Hardship Fund	2,418	-	-	2,418
Fixed Asset Fund	3,750	-	(1,250)	2,500
	6,168	-	(1,250)	4,918
General funds				
General Fund	32,906	554,463	(547,471)	39,898
Total Unrestricted funds	39,074	554,463	(548,721)	44,816
Restricted funds				
Lighthouse Project	228,505	29,942	(109,319)	149,128
Healing and Sozo	2,520	1,600	(1,755)	2,365
	231,025	31,542	(111,074)	151,493
Total of funds	270,099	586,005	(659,795)	196,309

Griffin Stone Moscrop & Co
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

18. Statement of funds (continued)

Responding to local need, the church continued to maintain the designated hardship fund. Income for this fund is via designated gifts from the church congregation and it is to be used to support specific needs mainly related to family emergencies. Funds will be disseminated at the request of senior clergy.

The funds of the PCC include restricted funds comprising the balances of donations and grants to be applied for specific purposes, as follows:

Lighthouse Project
The Lighthouse Project is the development of a new landmark six-storey Christian centre on the existing site of HTSC. The building will be beautiful and inspiring. The Lighthouse will provide a wide range of services to respond to social need, and improve community life as well as being a place of Christian prayer and home for the worshipping community. This will be based on five themes: a Worship Centre; a Community Hub; Space for Community Development and Social Transformation; a Healing and Teaching Centre; and a place of Sanctuary; accommodation for young people who have been in care.

Following the initial planning and vision stage; planning permission was applied for and granted in October 2017. The total expenditure for the year ended 31 December 2018, 2019 and 2020 was £109,231, £109,319 and £792,573 respectively. Following the focus during 2019 on the major fundraising drive for the main build and finalising the planning Section 106 agreement, pledgers agreed during 2020 to release sufficient of their donations to enable the church's Building Development Group to work with the Design Team to complete the Stage 4 detailed building design. Nearly all the design was completed by the end of 2020. This accounts for the circa £750K project expenditure in this reporting period.

Healing and Sozo
The church has employed a staff member to support the healing ministry and a restricted fund has been established to support this ministry for the future. As the Healing and Sozo ministry increasingly becomes a core part of the church ministry then these funds are being run down.

Music Studio
£5,000 was received during the year ended 31 December 2018 and was intended for the purchase of speakers for the church's music studio. Initially, the monies were recognised as restricted income within the music studio fund. Upon purchasing the asset, the monies were designated and transferred to a fixed asset fund, from which an annual depreciation charge of £1,250 will be drawn each year until 2021.

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	70,853	-	**70,853**
Current assets	27,607	83,479	**111,086**
Creditors due within one year	(97,612)	393	**(97,219)**
Creditors due in more than one year	(237)	-	**(237)**
Total	611	83,872	**84,483**

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total funds 2019 £
Tangible fixed assets	-	-	34,070	34,070
Current assets	-	158,217	81,810	240,027
Creditors due within one year	-	(6,724)	(68,170)	(74,894)
Creditors due in more than one year	-	-	(2,894)	(2,894)
Total	-	151,493	44,816	196,309

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net expenditure for the period (as per Statement of Financial Activities)	**(111,826)**	(73,790)
Adjustments for:		
Depreciation charges	**35,914**	18,803
Decrease/(increase) in debtors	**(21,677)**	1,173
Increase in creditors	**19,668**	59,652
Net cash provided by/(used in) operating activities	**(77,921)**	5,838

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21. Analysis of cash and cash equivalents

	2020	2019
	£	£
Cash in hand	**60,321**	210,939
Total cash and cash equivalents	**60,321**	210,939

22. Analysis of changes in net debt

	At 1 January 2020	Cash flows	At 31 December 2020
	£	£	£
Cash at bank and in hand	**210,939**	**(150,618)**	**60,321**
Finance leases	**(5,190)**	**2,296**	**(2,894)**
	205,749	**(148,322)**	**57,427**

23. Pension commitments

The church has a defined contribution pension arrangement for its employees. The assets of the scheme are held separately from those of the church in an independently administered fund. The pension cost charge represents contributions payable by the church in respect of the year and amounted to £11,266 (2019 - £9,667). At the balance sheet there was an amount still to be collected by the pension company of £1,329 (2019 - £1,278), representing the aggregate of both employer's and employees' contributions uncollected by that date.

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24. Operating lease commitments

At 31 December 2020 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	**2,210**	4,421
Later than 1 year and not later than 5 years	**-**	2,210
	2,210	6,631

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2020 £	2019 £
Operating lease rentals	**4,421**	3,659

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25. Related party transactions

At the balance sheet date, the church held £639,353 (2019 - £605,912) on behalf of Trinity Lodge Trust (TLT), a connected charity by virtue of the fact that some of the charity's trustees are also PCC members of the church. The trustees of TLT are currently considering the winding up of the trust to support the Lighthouse Project, at which point the funds will be transferred into a restricted fund. No separate asset or corresponding liability has been recognised in respect of these monies. At the balance sheet, included within creditors is an amount of £5,040 (2019 - £40,000) owed to TLT. This amount was repaid shortly after the year end.

During the year, some of the trustees of Holy Trinity Swiss Cottage were also trustees and members of The Lighthouse London Community Trust (LLCT), an independent charity (previously named Camden Spear Trust), and the two organisations were administered and run from the same premises. The following transactions between these entities occured:

Rental income of £10,000 (2019 - £10,000) was invoiced in the year by Holy Trinity to LLCT for the use of Holy Trinity's facilities, and this was subsequently written back as donations (2019 - the same).

Pension contributions, photocopier charges and other similar administrative charges totalling £nil (2019 - £15,780) were also invoiced in the year to LLCT. Holy Trinity collected donations on behalf of LLCT during the year amounting to £nil (2019 - £20,178). At the balance sheet date, Holy Trinity owed a net amount of £nil to LLCT (2019 - £8,998).

Total donations made to the church by trustees during the year amounted to £495,629 (2019 - £198,334).

During the year, Timothy Keightley, the Lighthouse Executive Director, was issued a travel loan totalling £2,103 (2019 - £4,453). At the balance sheet date, there was an amount still to be collected by the church of £NIL (2019 - £2,002).

During the year, the treasurer's wife was employed by the church and remunerated a total of £11,730 (2019 - £7,794).

During the year, Hanif Williams, Worship Director, was loaned £8,882 by the church - this balance remained outstanding at the balance sheet date and is reflected within Other Debtors.